

WRITTEN RESOLUTION OF THE BOARD OF DIRECTORS

OF

GRT Nottingham LIFT Project Company (No. 2) Limited (the "Company")
Company Number 04928314

**PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006**

BACKGROUND

- 1 1 the directors wish to declare an interim dividend in respect of the year ending 31 March 2015 of £172,000 to be paid to members whose names appear on the register of members on 26 January 2016,
- 1 2 There was produced to the Meeting the audited accounts of the Company for the year ended 31 March 2015, being the most recently published audited accounts. It was noted no dividends had been paid since incorporation and that the accounts showed that the Company had sufficient distributable profits to justify the payment of an interim dividend of the amount proposed
- 1 3 There was then produced to the Meeting management accounts of the Company including a balance sheet showing the assets, liabilities, capital and reserves of the Company as at 31 December 2015 ("Interim Accounts") and the Chairman confirmed that the Interim Accounts had been prepared in accordance with the Company's usual accounting policies
- 1 4 The Directors considered the Interim Accounts and concluded that the Interim Accounts enabled them to form a reasonable judgement as to the amount of the profits of the Company available for distribution.
- 1.5 The Directors then considered carefully the effect the proposed dividend would have on the Company's ability to pay its debts as they fell due, having regard to the performance of the Company's business, its actual and contingent liabilities and cash flow requirements. The Directors concluded that they were satisfied that payment of the proposed dividend would not affect the Company's ability to pay its debts as they fell due

IT WAS RESOLVED THAT

- 2.1 a dividend of £172,000 will be paid immediately to the member(s) of the Company whose name(s) appear on the register of members at the date of this resolution
- 2 2 the payment of the dividend will be satisfied using the cash resources of the Company
- 2 3 the financial controller be authorised to take all steps necessary to ensure payment of the dividend
- 2 4 This resolution may be executed in counterparts. Facsimile or scanned signatures are binding and are considered to be original signatures

FRIDAY



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12/02/2016

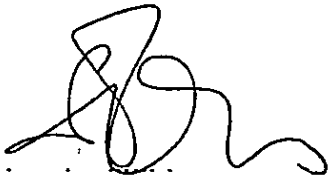
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COMPANIES HOUSE

AGREEMENT BY ELIGIBLE DIRECTORS TO WRITTEN RESOLUTION

We, being the directors of the Company

1. confirm that we have received a copy of the above written resolution in accordance with Section 291 of the Companies Act 2006, and
2. hereby resolve and agree that the above resolution is passed as a written resolution pursuant to Section 288 of the Companies Act 2006 and shall take effect as a resolution

A handwritten signature in black ink, appearing to be 'P Tipping', with a stylized, cursive script.

P Tipping
Director
Chairman

**INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) OF THE
COMPANIES ACT 2006**

3. Eligible directors are the directors who would have been entitled to vote on the resolution on the circulation date of the written resolution
4. The circulation date of the written resolution is 26 January 2016 (the "**Circulation Date**")
5. The procedure for signifying agreement by an eligible director to the written resolution is as follows:
 - (A) A director signifies his agreement to a proposed written resolution when the Company receives from him (or someone acting on his behalf) an authenticated document
 - (i) identifying the resolution to which it relates, and
 - (ii) indicating his agreement to the resolution.
 - (B) The document must be sent to the Company in hard copy form or in electronic form
 - (C) A director's agreement to a written resolution, once signified, may not be revoked
 - (D) A written resolution of the directors is passed when the required number of eligible directors have signified their agreement to it in accordance with the quorum requirements of the Company
6. The period for agreeing to the written resolution is the period of 28 days beginning with the Circulation Date (see Section 297 Companies Act 2006)

Note. Once given, your agreement may not be revoked.