

Company Number: 04949810

THE COMPANIES ACT 2006
ILIAD (LEVER COURT) LIMITED
(THE "COMPANY")
WRITTEN RESOLUTION

Circulation date:

In accordance with the provisions of Chapter 2 of Part 13 Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions of the Company (as indicated)

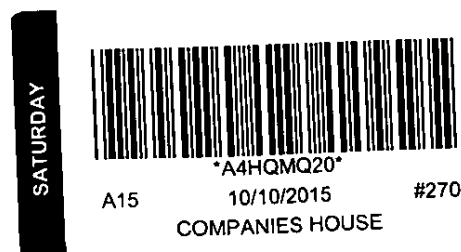
ORDINARY RESOLUTION

- 1 **THAT** the entry by the Company into the following documents
- 1 1 a guarantee pursuant to which the Company would guarantee the obligations of Ajax Limited (**Ajax**) to Nationwide Building Society (**Lender**),
 - 1 2 a debenture in favour of the Lender pursuant to which the Company would create fixed and floating charges over its entire assets and undertaking,
 - 1 3 a fixed charge by way of legal mortgage over each of the properties owned by the Company,
 - 1 4 a rental assignment pursuant to which the Company would assign by way of security all of its right, title and interest in and to the rental income in respect of each of its properties, and
 - 1 5 a duty of care deed between Danos Management Limited as managing agent, the Company and the Lender

and the transactions contemplated therein be and is hereby approved

SPECIAL RESOLUTION

- 2 **THAT** the Articles of Association of the Company be and are hereby amended as follows
- 2 1 by the insertion of the following as a new Article 6(iii) after the existing Article 6(ii)



"Notwithstanding anything contained in these Articles, the directors (or director if there is only one) of the Company may not exercise their rights of lien over shares that have been mortgaged, charged or pledged by way of security to a bank or institution"

2 2 by the insertion of the following as a new Article 23A after the existing Article 23

"Notwithstanding anything contained in these Articles

- (i) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares, and
- (ii) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,

where in any such case the transfer is or is to be

- (a) executed by a bank or institution to which such shares have been mortgaged, charged or pledged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security,
- (b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security, or
- (c) to any such bank or institution (or to its nominee) pursuant to any such security

A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

The undersigned, being the sole member of the Company entitled to vote on the above resolutions on the circulation date should sign and date below to signify its irrevocable agreement to the resolutions listed above

SIGNED


For and on behalf of
AJAX LIMITED

Date 30 September 2015

NOTE

The resolutions set out above will lapse if the required majority of eligible members have not signified their agreement to them by the end of the period of 28 days beginning with the circulation date set out above. If you agree to the resolutions please ensure that your agreement reaches us before that date.