

Company No. 4958759

**TJ HUGHES (INVESTMENTS) LIMITED**

("Company")

**WRITTEN RESOLUTIONS: CIRCULATED ON 4 MARCH 2011**

**Note: This document is important and requires your immediate attention.**  
Please read the explanatory statement to members before signifying your agreement to the resolution in this document

**EXPLANATORY STATEMENT TO MEMBERS**

**1. NATURE OF WRITTEN RESOLUTIONS**

- 1 1 This document contains the proposed written resolutions of the Company for approval by you as a member of the Company. The resolutions are proposed as special resolutions and require members holding not less than 75 per cent of the total voting rights of members entitled to vote on such resolutions to vote in favour of them to be passed.
- 1 2 The following documents relating to the resolutions are supplied with these resolutions:
- 1 2 1 a facility agreement to be made between (1) TJ Hughes Company (Holdings) Limited ("**Parent**"), (2) the affiliates of the Parent listed in part I of schedule 1 to it as Original Borrowers, (3) the affiliates of the Parent listed in part II of schedule 1 to it as Original Guarantors, (4) Burdale Financial Limited as the "**Lender**" ("**Facility Agreement**"),
- 1 2 2 a debenture to be made between (1) the Parent (2) the companies listed in schedule 1 to it as Chargors and (3) the Lender ("**Debenture**"),
- 1 2 3 a subordination deed to be made between (1) the Obligors (as defined in it), (2) the Subordinated Creditors (as defined in it) and (3) the Lender ("**Subordination Deed**"), and
- 1 2 4 a side letter to the Facility Agreement to be made between, amongst others, the Company and the Lender ("**Side Letter**")

**2. PERIOD TO APPROVE WRITTEN RESOLUTIONS**

If the Company has not received the necessary level of members' agreement to pass the resolutions by 1 April 2011 (being 28 days from the date the resolutions were first circulated to members), the resolutions will lapse.

WEDNESDAY



A13      \*A0519SA8\*      237  
09/03/2011  
COMPANIES HOUSE

### **3. ACTION REQUIRED IF YOU WISH TO APPROVE THE RESOLUTIONS**

3.1 Please signify your agreement to the resolutions by completing your details and signing and dating the document in the boxes provided and returning it to the Company in one of the following ways

3.1.1 by delivering your signed and dated document by hand or by post to the Company's registered address marked "For the attention of the Company secretary", or

3.1.2 by scanning your signed and dated document, attaching it to an email and sending it to paul.mcdonald@tjhughes.co.uk Please enter "Written resolution circulated on 4 March 2011" in the e-mail subject box

**Once you have signified your agreement to the resolutions, you cannot revoke it.** Please ensure that your agreement reaches us no later than the close of business on 1 April 2011

3.2 If you are signifying agreement to the resolutions on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority to the Company at the same time as you signify your agreement to the resolution and in any event by no later than the close of business on 1 April 2011

### **4. ACTION REQUIRED IF YOU DO NOT WISH TO AGREE TO THE RESOLUTIONS**

You do not have to do anything Failure to respond will not be treated as agreement to the resolutions.

Company No. 4958759

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**TJ HUGHES (INVESTMENTS) LIMITED**

**("Company")**

Written resolutions of the Company pursuant to chapter 2 part 13 of the Companies Act 2006 ("Act") proposed by the directors of the Company, proposed as a special resolutions as detailed below.

**Special Resolutions**

- 1 **That** the provisions (as the same may be amended, varied, supplemented or substituted from time to time) of the documents referred to below which the Company is proposing to enter into and grant in connection with the refinancing of the corporate group be and are hereby approved and (notwithstanding any provisions of the memorandum and articles of association of the Company or any personal interest of the director) any director of the Company be and is hereby empowered, authorised and directed to complete and enter into such of the following documents to which the Company is or is to become a party.

- 1 1 1 the Facility Agreement;
- 1 1 2 the Debenture,
- 1 1 3 the Subordination Deed, and
- 1 1 4 the Side Letter

- 2 **That** the articles of association of the Company be amended by inserting the following as a new article 5 3

"Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer

- (a) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such bank or institution (a "**Secured Institution**"),
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or

are to be the subject of any transfer aforesaid to the shareholder for the time being of the Company or any of them, and no such shareholder shall have the right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not "

**Circulation date:** 4 March 2011

**Registered office:** Hughes House  
London Road  
Liverpool  
L3 8JA

**Agreement to written resolutions**

We, the undersigned, being persons entitled to vote on the above resolutions, irrevocably agree to such resolution:

Name of corporate member	TJ HUGHES (HOLDINGS) COMPANY LIMITED	
Name and position of signatory	<i>PALL ANDREW McDERMID</i> <i>Block capitals please</i>	
Signed by authorised person on behalf of corporate member	<i>P. A. McDermid</i>	
		Dated <i>4. March 2011</i>