

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**COMPCO BRIGHTON LIMITED**



**Passed on 27 April 2004**

We, the undersigned, being the members of the above-named Company for the time being entitled to attend and vote at a general meeting of the Company, **RESOLVE**, in accordance with section 381A of the Companies Act 1985, that the following resolutions be passed by way of written resolution:

1. **THAT**, subject to compliance with sections 155 to 158 of the Companies Act 1985 (the **Act**), the giving by the Company of financial assistance for the purpose of reducing or discharging liabilities incurred for the purpose of the acquisition by City & General Securities Limited (**City & General Securities**) of all the issued shares in the capital of Compco Holdings Limited (**Compco**) in the form described in the statutory declaration sworn by the directors of the Company pursuant to Section 155(6) of the Act on the date hereof be approved.
2. **THAT**, the terms of, and the transactions contemplated by:
  - (a) a guarantee and fixed and floating charges to be given by the Company over its entire undertaking and assets for the purpose of securing monies borrowed by City & General Securities under:
    - (i) a Senior A Facility Agreement dated 11 June 2003 between City & General Securities (1), The Governor and Company of the Bank of Scotland (**BoS**) as Arranger (2), the financial institutions listed therein as original lenders (3), BoS as agent (4) and BoS as security trustee (5) (**Senior A Facility Agreement**);
    - (ii) a Senior B Facility Agreement dated 11 June 2003 between the same parties as Senior A Facility Agreement and incorporating:
      - (aa) a Senior C Facility Agreement; and

(bb) a Revolving Credit Facility; and

(iii) a Mezzanine Facility dated 11 June 2003 between the same parties as Senior A Facility Agreement,

(together the **Facility Agreements**);

(b) the Facility Agreements;

(c) an Accession Letter (as defined in the Facility Agreements) to be signed by the Company by which the Company will accede to the Facility Agreements as a guarantor; and

(d) an accession deed by which the Company will accede to an Intercreditor Deed between the same parties as Senior A Facility Agreement,

be approved, even though the giving of such guarantee and fixed and floating charges and the entering into of such accession deed by the Company may constitute financial assistance by the Company for the purpose of reducing or discharging liabilities incurred for the purpose of the acquisition by City & General Securities of all the issued shares in the capital of Compco.

**SIGNED :**

for and on behalf of

**COMPCO HOLDINGS LIMITED**

**SIGNED :**

for and on behalf of

**COMPCO CLG ONE LIMITED**