

COMPANY NO. 5292722

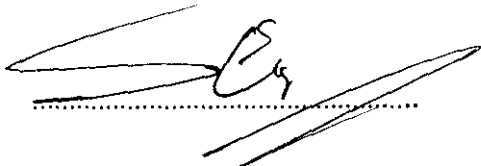
**RBS RESIDENTIAL VENTURE NO.3 LIMITED**

**(the "Company")**

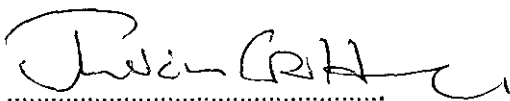
**MEMBERS' WRITTEN RESOLUTION**

In accordance with section 381A of the Companies Act 1985, **WE**, the members of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, **DECLARE**, that the following resolutions shall have effect as if passed by the Company in general meeting and accordingly **WE RESOLVE**:

- 1 **THAT** for the purpose of section 252 of the Companies Act 1985 the Company elects to dispense with the laying of accounts and reports before the Company in general meeting.
- 2 **THAT** for the purpose of section 366A of the Companies Act 1985 the Company elects to dispense with the holding of annual general meetings.



Authorised signatory for RBS Residential Venture No.1 Limited



Authorised signatory for BL Residential General Partner Limited

Dated: 1 April 2005



**Note:** at the time of passing this resolution the Company had not appointed any auditors and there was, therefore, no requirement for auditors to confirm receipt hereof under section 381B of the Companies Act 1985