

Company No.: 5367537

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS

- of -

SACKVILLE PROPERTIES LIMITED

(Passed **31** October 2006)



In accordance with section 381A of the Companies Act 1985 (as amended) (the "**Act**"), we, being all members of the Company who would, at the date of these resolutions, have been entitled to vote upon them as if they had been proposed at a general meeting of the Company at which we were present, pass the following resolutions in writing:

1. THAT, notwithstanding any existing provisions of the memorandum of association or articles of association of the Company, the entry into the New Finance Documents (as defined below) and the waiver by Sackville Property Investments Limited of the Management Charges (as defined and described below), as referred to in the statutory declarations made today by all of the directors of the Company and Subsidiaries (as defined below) as relevant that (together with the relevant auditors' report attached to each of them) have been supplied to each of us at or before the supply of these resolutions to each of us for signing in accordance with paragraph 4 of Schedule 15A of the Act, which would constitute the giving by the Company and / or its Subsidiaries (being Sackville Property Investments Limited, Sackville Central Holdings Limited, Sackville Nursing Homes Limited, Sackville Properties (Basingstoke) Limited, Sackville Properties (Barry) Limited and Sackville Central Investments Limited, together the "**Subsidiaries**") of financial assistance (within the meaning of sections 151 and 152 of the Act), be and are hereby approved:
 - 1.1 The documents listed below from (a) and (p), both inclusive, together constitute the "**New Finance Documents**":
 - (a) accession letters, to be entered into by (i) the Company and Carisbrooke Anglo Ventures Limited (the "**Borrower**") and (ii) each Subsidiary and the Borrower, in each case addressed to Anglo Irish Bank Corporation plc (the "**Security Trustee**"), in respect of the Company's and each Subsidiary's accession as guarantors to the facility A agreement to be entered into between the Borrower and the Security Trustee (the "**Facility A Accession Letter**");
 - (b) accession letters, to be entered into by (i) the Company and the Borrower and (ii) each Subsidiary and the Borrower, in each case addressed to the Security Trustee, in respect of the Company's and each Subsidiary's accession as guarantors to the facility B agreement to be entered into between the Borrower and the Security Trustee (the "**Facility B Accession Letter**");

- (c) an intercreditor agreement entered into by the Borrower (1) Countryroad Investments Limited, GPF Douglas House No. 1 Limited, GPF Douglas House No. 2 Limited, GPF Hemel Hempstead No. 1 Limited, GPF Hemel Hempstead No. 2 Limited, GPF High Wycombe No. 1 Limited, GPF High Wycombe No. 2 Limited, GPF Investment Company Limited, GPF Lincoln No. 1 Limited, GPF Lincoln No. 2 Limited, GPF Woking No. 1 Limited, GPF Woking No. 2 Limited, Sackville Central Holdings Limited, Sackville Central Investments Limited, Sackville Nursing Homes Limited, Sackville Properties Limited, Sackville Properties (Barry) Limited, Sackville Properties (Basingstoke) Limited, Sackville Property Investments Limited, GPF Peterborough No.1 Limited and GPF Peterborough No.2 Limited (the "**Original Guarantors**") (2) the Security Trustee in various capacities (3) Anglo Irish Property Investors Limited and Carisbrooke Arkle LLP as loan note holders (4) and each Original Guarantor (except GPF Peterborough No.1 Limited and GPF Peterborough No.2 Limited) as Intra-Group Creditors (the "**Intercreditor Deed**");
- (d) a composite guarantee and debenture to be entered into by the Borrower (1) the Original Guarantors (2) and the Security Trustee (3) (the "**Debenture**");
- (e) a Jersey law security interest agreement in respect of the entire issued share capital of GPF Investment Company Limited to be entered into by Sackville Property Investments Limited as grantor (1) in favour of the Security Trustee (2) (the "**Jersey Security Interest Agreement**");
- (f) a Scots Law standard security in respect of the property known as Abbotsford House, Davids Loan, Falkirk FK2 7YZ to be entered into by Sackville Central Investments Limited in favour of the Security Trustee (the "**Abbotsford House Standard Security**");
- (g) a Scots Law standard security in respect of the property known as Honeywell House, The Murray Road, East Kilbride G75 0QG to be entered into by Sackville Central Investments Limited in favour of the Security Trustee (the "**Honeywell House Standard Security**");
- (h) a Scots Law standard security in respect of the property known as 87 and 93 Carron Place, East Kilbride to be entered into by Sackville Central Investments Limited in favour of the Security Trustee (the "**Carron Place Standard Security**");
- (i) a Scots Law standard security in respect of the property known as 79, 81, 83 and 85 Kelso Drive, East Kilbride to be entered into by Sackville Central Investments Limited in favour of the Security Trustee (the "**Kelso Drive Standard Security**");
- (j) a Scots Law standard security in respect of the property known as 11 Glenfield Road, East Kilbride to be entered into by Sackville Central Investments Limited in favour of the Security Trustee (the "**Glenfield Road Standard Security**");
- (k) a Scots Law standard security in respect of the property known as 19 to 27, Old Coach Road, East Kilbride to be entered into by Sackville Central

Investments Limited in favour of the Security Trustee (the "**Old Coach Road Standard Security**");

- (l) a Scots Law assignation of rents to be entered into by Sackville Central Investments Limited in favour of the Security Trustee;
- (m) a Scots Law standard security in respect of the property known as 70 Milnbank Street, Glasgow G31 3AL being the subjects registered in the Land Register of Scotland under Title Number GLA 164717 to be entered into by Sackville Properties (Basingstoke) Limited in favour of the Security Trustee (the "**Milnbank Standard Security**");
- (n) a Scots Law assignation of rents to be entered into by Sackville Properties (Basingstoke) Limited in favour of the Security Trustee;
- (o) an intra-group loan agreement to be made between the Borrower, Countryroad Investments Limited, GPF Douglas House No. 1 Limited, GPF Douglas House No. 2 Limited, GPF Hemel Hempstead No. 1 Limited, GPF Hemel Hempstead No. 2 Limited, GPF High Wycombe No. 1 Limited, GPF High Wycombe No. 2 Limited, GPF Investment Company Limited, GPF Lincoln No. 1 Limited, GPF Lincoln No. 2 Limited, GPF Woking No. 1 Limited, GPF Woking No. 2 Limited, Sackville Central Holdings Limited, Sackville Central Investments Limited, Sackville Nursing Homes Limited, Sackville Properties Limited, Sackville Properties (Barry) Limited, Sackville Properties (Basingstoke) Limited and Sackville Property Investments Limited each as borrower and lender (the "**Intra-group Loan Agreement**"); and
- (p) a completion loan agreement to be made between the Borrower as lender (1) and GPF Investment Company Limited, Sackville Central Holdings Limited and Sackville Property Investments Limited as borrowers (2) (the "**Completion Loan Agreement**");

1.2 Sackville Property Investments Limited will waive the following management charges, in respect of property management services, payable to it by the following of its subsidiaries (the "**Management Charges**");

- (a) management charge of £49,751 payable to Sackville Property Investments Limited by Sackville Nursing Homes Limited;
- (b) management charge of £36,436 payable to Sackville Property Investments Limited by Sackville Properties (Basingstoke) Limited;
- (c) management charge of £7,408 payable to Sackville Property Investments Limited by Sackville Properties (Barry) Limited;
- (d) management charge of £27,613 payable to Sackville Property Investments Limited by Countryroad Investments Limited; and
- (e) management charge of £152,789 payable to Sackville Property Investments Limited by Sackville Central Investments Limited;

2. THAT the execution and the performance of each of the New Finance Documents by the Company and/or the relevant Subsidiaries together with such amendments as shall

be approved by or on behalf of the boards of directors of the Company or the Subsidiaries, is in the commercial interests of the Company and the Subsidiaries;

3. THAT notwithstanding any personal interest, the board of directors of the Company and the Subsidiaries be and are hereby specifically authorised, empowered and directed in the name of and on behalf of the Company and the Subsidiaries to enter into such documentation and to take such action as may be required in the view of such boards to carry out the matters referred to above;
4. THAT the following new article 6.5 be deemed to be inserted into the Articles of Association of the Company:

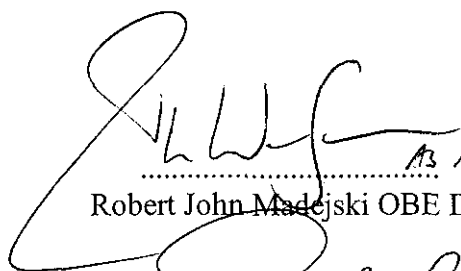
"6.5 Notwithstanding anything contained in the Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:-

6.5.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"); or

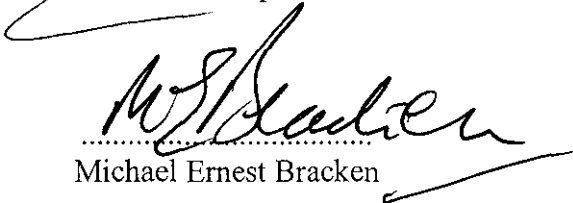
6.5.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

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


..... AS ATTORNEY
Robert John Madejski OBE DL


..... AS ATTORNEY
Jonathan Philip Homan


.....
Michael Ernest Bracken