

**WRITTEN RESOLUTION**

**- OF -**

**ROWNER (RODNEY CLOSE) RESIDENTS COMPANY LIMITED**

**Dated the 18th day of March 2005**

We, the undersigned, being the sole member of the Company hereby pass the following Resolutions as Resolutions of the Company pursuant to section 381A of the Companies Act 1985 and confirm that such Resolutions shall be as valid and effective as if they had been passed at an Extraordinary General Meeting of the Company duly convened and held

**ORDINARY RESOLUTIONS**

- 1 THAT the authorised share capital of the Company divided into 1,000 Ordinary Shares of £1 00 each be and is hereby reclassified as to £1000 divided into 1 A Share of £1 00 each and 999 B Shares of £1 00 each
- 2 THAT for the purposes of section 80 of the Companies Act 1985 the Directors be and they are hereby generally and unconditionally authorised to allot relevant securities (as defined by that Section) up to a maximum nominal value of £999 being the authorised but as yet unissued share capital of the Company provided that this authority shall expire five years after the passing of this Resolution unless previously renewed, revoked or varied in any way

**SPECIAL RESOLUTIONS**

- 3 THAT the Directors (being generally authorised by the resolution numbered 2 above for the purposes of section 80 of the Companies Act 1985) be and they are hereby unconditionally empowered pursuant to section 95 of the Companies Act 1985 to allot or agree to allot 999 B Shares of £1 00 each in the capital of the Company and that the provisions of sections 89 and 90 of the Companies Act 1985 shall not apply to any such allotment or agreement to allot provided that this authorisation shall expire five years after the passing of this Resolution
- 4 THAT the Memorandum of Association of the Company be amended by the deletion of the existing clause 3 and clause 5 by the insertion of a new clause 3 and new clause 5 as follows

" 3 The Company's objects are -



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- (a)
    - (i) to manage and administer such freehold or leasehold property or properties as the Company by Special Resolution may determine (hereinafter called "the Estate") and any other land, buildings and real property, either on its own account or as trustee, nominee or agent of any other company or person
    - (ii) to acquire and deal with and take options over any property, real, personal, including the Estate, and any rights or privileges of any kind over or in respect of any property, and to improve, develop, sell, lease except to render or dispose of or otherwise deal with all or any part of such property and any or all rights of the Company therein thereto
    - (iii) to collect all rents charges and other income and to pay all rates, charges, duties, levies, assessments or other outcomes of whatsoever nature charged or imposed on or in respect of the Estate or any part thereof save to the extent any owner or occupier may be liable for such items
    - (iv) to provide services of every description in relation to the Estate including where appropriate to maintain, repair, renew, redecorate, repaint, clean, construct, alter and add to the Estate and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation maintenance landscaping and planting of any land gardens and grounds comprised in the Estate and to enter into contract with builders, tenants, contractors and others and to employ appropriate staff and managing or other agents whatsoever in relation thereto
    - (v) to insure the Estate and other property of the Company in which it has an interest against damage or destruction or such other risks as may be considered necessary appropriate or desirable and to insure the Company against public liability and other risks which it may consider prudent or desirable to insure against
    - (vi) to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs and other expenses incurred in the implementation of the Company's objects and to require the members of the Company to contribute towards such reserves or funds at such times in such amounts and in such manner as the Company may think fit and to invests and deal in such monies not immediately required in such manner as may from time to time be determined
  - (b) To subscribe, underwrite, purchase or otherwise acquire and to hold, dispose of, and deal with any shares or other securities or investments of any nature whatsoever and any options or rights in respect thereof and to buy and sell foreign exchange
  - (c) to acquire by any means any real or personal property or rights whatsoever
  - (d) to carry on any other trade or business which may in the opinion of the Board of Directors of the Company be capable of being conducted directly or indirectly for the benefit of the Company
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- (e) to make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire
- (f) to acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities of any person carrying on or proposing to carry on a business which the Company is authorised to carry on or which can be carried on in connection therewith or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation or for limiting competition or for mutual assistance with any such person and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, whether fully or partly paid up, debentures or other securities or rights that may be agreed upon
- (g) to acquire and hold shares or other interests in or securities of any other company and otherwise invest and deal with the moneys of the Company
- (h) to lend money or give credit to such persons on such terms as may seem expedient
- (i) to borrow and raise money in any manner and to secure by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, the discharge of any obligation or liability by the Company or any other person or company (whether or not that company is the Company's holding company as defined by Section 736 of the Companies Act 1985 or a subsidiary of such holding company)
- (j) to advance and lend money or give credit on such terms as may seem expedient and with or without security to customers and others
- (k) to enter into contracts or deeds of indemnity and suretyships of all kinds and to secure, undertake or guarantee payment of money or the performance of any obligations of any person or company (whether or not that company is the Company's holding company as defined by Section 736 of the Company's Act 1985 or subsidiary of such holding company)
- (l) to purchase or otherwise acquire to take over and undertake -
  - (i) all or any part of the business, property, liabilities and transactions of any person or company carrying on any business, the carrying on of which is calculated to benefit the company or to advance its interest or which is possessed of property suitable for the purposes of the Company
  - (ii) shares (including any redeemable shares) in itself whether such are registered in the name of the holders thereof or issued by way of renounceable letters of allotment to the persons entitled to be offered the same

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- (m) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments
  - (n) to apply for, promote and obtain any Act of Parliament, charters, privileges, concessions, licences or authorisations of any government state or municipality, Provisional Order or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members
  - (o) to enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions
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- ) (p) to establish and maintain or procure the establishment and maintenance of any pension or superannuation funds (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid, or who may be or have been directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons and to establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid
- ) (q) to procure the Company to be registered or recognised in any part of the world
- (r) to promote any other company for the purpose of acquiring all or any of the property and/or undertaking any of the liabilities of the Company or of undertaking any business or operations which may appear likely to assist or benefit the Company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid
- (s) to dispose by any means of the whole of any part of the assets of the Company
- (t) to distribute among the members of the Company in kind any assets of the Company
- ) (u) to do all or any of the above things in any part of the world and either as principal, agent, trustee, contractor or otherwise and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise
- (v) to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies
- (w) subject to the Companies Act 1985 to give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance specified in Section 152 of the Companies Act 1985

- ) (x) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company

- 5 The share capital of the Company is £1000 divided into 1 "A" Share of £1 and 999 "B" Shares of £1 00 each"

- ) 5 THAT the regulations contained in the printed document attached to this resolution and for the purpose of identification signed by the Chairman of the meeting of the board of directors be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of the existing Articles of Association of the Company

For and on behalf of Everdirector Limited

Authorised Signatory