

CONEY PROPERTY LIMITED**BOARD MEETING HELD AT GATESHEAD AT 3:00 PM on 21 APRIL 2006**

Present : RW Jefferson (Chairman) (RWJ)
TMS Wooldridge (Secretary) (TMSW)

1. Notice and Quorum

The Chairman reported that due notice of the meeting had been given to all of the directors. It was noted that a quorum was present. Accordingly, the Chairman declared the meeting duly convened and constituted.

2. Purpose of the Meeting

The Chairman explained that the meeting had been convened to consider the application and issue of shares to Candama Investors Limited Partnership.

3. Issue of further shares

An application for shares was from Candama Investors Limited Partnership for a further 499,999 £1 Ordinary shares in Coney Property Limited. The current authorised share capital of the company is 1,000 £1 Ordinary shares.

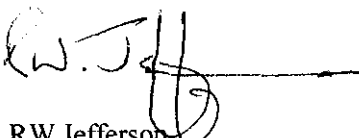
It was resolved that:

- an additional 499,000 £1 Ordinary shares be issued;
- the application from Candama Investors Limited Partnership be accepted;
- there be allotted and issued to the applicant for 499,999 £1 Ordinary shares for which it had applied;
- the applicant to be registered as a member in respect of the newly issued shares; and
- certificates for the newly issued shares to be sealed and issued to the applicant.

4. Closure

Instructions were given to the company secretary to amend the statutory books and to deliver forms 123 and 88/2 to the Registrar of Companies.

There being no further business the meeting ended.


RW Jefferson
Chairman

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