Company No 5754827

PRIVATE COMPANY LIMITED BY SHARES
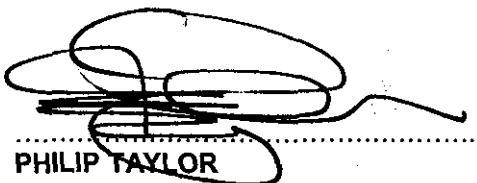

WRITTEN RESOLUTIONS

of

OAKAPPLE GROUP LIMITED

The members of the Company who at the date of these resolutions are entitled to attend and vote at general meetings of the Company, in accordance with section 381A of the Companies Act 1985 (the "**Act**") and in accordance with Schedule 15(A) of the Act, having been provided with a copy of the Interest Shortfall Guarantee and the Facility Letter (each as defined below), hereby **RESOLVE** that the following resolutions be passed as written resolutions having effect as special resolutions of the Company in accordance with section 381A of the Companies Act 1985 and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held: -

SPECIAL RESOLUTIONS

1. **THAT** the terms of the arrangements contemplated by, and the execution, delivery and performance by the Company of an interest shortfall guarantee (the "**Interest Shortfall Guarantee**") to be entered into by the Company in favour of Fortis Bank S.A./N.V. UK Branch (the "**Bank**"), pursuant to which the Company will guarantee payment, subject to a maximum aggregate liability of £25,000, to the Bank of any shortfall in the payment of interest by Oakapple (Aire Valley) Limited ("**O(AV)L**") to the Bank pursuant to the terms of a facility letter dated 17 January 2007 (the "**Facility Letter**") between the Bank, O(AV)L, the Company and Oakapple Partnerships Limited (in their capacities as guarantors) in connection with the acquisition by O(AV)L of the Property (as defined in the Facility Letter) and the acquisition and development of part of the Property is hereby approved.

2. **THAT** the execution, delivery and performance by the Company of, and the subsequent exercise of rights under, the Interest Shortfall Guarantee is in the best interests of the Company.

Dated **18 ja~** 2007

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PHILIP TAYLOR