

IV STRATTON MANAGEMENT COMPANY LIMITED

(the "Company")

5818931

RESOLUTIONS OF THE SOLE DIRECTOR OF THE COMPANY

Passed on 12 . 6 . 2009

IT WAS RESOLVED :

- 1 THAT the registered office of the Company be changed from Priory House, Priory Street, Usk, Monmouthshire NP15 1BJ to 3 STRATTON PLACE, CHANCESTER GL7 2JZ
- 2 There was produced to the meeting Stock Transfer Forms by which the following transfer of shares would be carried out:

Transferor	Class of Share	Number	Transferee
Cotswoldgate Warmley Limited	B Ordinary	1	Richard Digby Meredith
Cotswoldgate Warmley Limited	B Ordinary	1	Rachel Vincent
Cotswoldgate Warmley Limited	B Ordinary	1	Georgina Thompson
Cotswoldgate Warmley Limited	B Ordinary (being the former A Share automatically converted to B Share in accordance with Article 6.4)	1	Mr Martin Leay

- 3 THAT the Transfers referred to above be approved and that the appropriate entries being made in the Company's Register of transfer and members and new share Certificates being issued to the Transferees.
- 4 THAT the secretary be instructed to attend to the filing requirements arising from the foregoing resolutions.

Richard Meredith

Richard Meredith

Dated: 12 . June 2009

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