

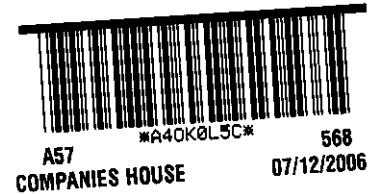
THE COMPANIES ACT 1985
COMPANY NOT LIMITED BY SHARES

WRITTEN RESOLUTIONS

- of -

INN PORTFOLIO

(passed 27 / 11 / 2006)



We, the undersigned, being all the members of the above-named Company who (at the date of these resolutions) would be regarded for the purpose of section 381A of the Companies Act 1985 (the "Act") as entitled to receive notice of and attend and vote at general meetings of the Company and, in accordance paragraph 4 of Schedule 15A to the Act, having before us the statutory declaration of the sole director of the Company made pursuant to Section 155 of the Act and the auditor's report annexed thereto, hereby pass the following resolutions and agree that the said resolutions shall have effect as written resolutions of the Company in accordance with the provisions of section 381A of the Act and, accordingly, shall for all purposes be as valid and effective as if the same had been passed as special resolutions at a general meeting of the Company duly convened and held:

WRITTEN RESOLUTIONS

1. **THAT**, in accordance with Sections 155 to 158 of the Act, the giving by the Company of financial assistance for the purpose of the subscription for shares in the Company by Inn Investment Limited in the form described in the statutory declaration attached to these written resolutions and marked (1) and made by the sole director of the Company pursuant to section 155(6)(a) of the Act on 27 / 11 / 2006 be approved.
2. **THAT** the execution and delivery by the Company of:
 - 2.1 a blocked account charge (the "**Account Charge**") by the Company in favour of Anglo Irish Bank Corporation plc (acting as the "**Security Agent**"), as

security for the obligations which would be owed by Inn Investment Limited to the Security Agent in its capacity as the Bank pursuant to the terms of a loan in the amount of £44,686,950 issued by the Bank to Inn Investment Limited (the "**Loan**");

- 2.2 a composite debenture (the "**Debenture**") incorporating a charge by the Company, London Town plc, Bankside Developments Ltd, Inn Investment Ltd, and Draught Development (together the "**Obligors**") in favour of Anglo Irish Bank Corporation plc (acting as the "**Security Agent**") over all and any moneys, obligations and liabilities owed by any of the Obligors to the Security Agent;
- 2.3 a guarantee and indemnity (the "**Guarantee**") provided to the Bank whereby the Company guarantees to and indemnifies the Bank in respect of each of the Obligors obligations under the Loan, any accession deed, any fee letter, any hedging arrangement, the intercreditor deed, any of the security documents, and any utilisation request (the "**Finance Documents**");
- 2.4 a blocked account charge (the "**Robar Account Charge**") incorporating a charge by the Company in favour of Robar Limited ("**Robar**") (a company incorporated in Jersey) over a cash deposit account in an amount of not less than £4,766,577.22 as security for the obligations owed by London Town plc (the "**Borrower**") to Robar including pursuant to the terms of a short term loan facility offer letter for up to £4,766,577.22 issued by the Bank to Robar on or about the same date (the "**Robar Loan**"); and
- 2.5 a blocked account charge (the "**Burac Account Charge**") incorporating a charge by the Company in favour of Burac Invest and Trade Corporation ("**Burac**") (a company incorporated in the British Virgin Islands) over a cash deposit account in an amount of not less than £8,914,000.20 as security for the obligations owed by the Borrower to Burac including pursuant to the terms of a short term loan facility offer letter for up to £8,914,000.20 issued by the Bank to Burac on or about the same date (the "**Burac Loan**")

all be approved, notwithstanding that the execution and delivery of the Account Charge, the Debenture, the Guarantee, the Robar Account Charge, and the Burac

Account Charge would constitute financial assistance by the Company for the purposes of the subscription by Inn Investment Limited for shares in the Company.

Name of member

Signature

Date of Signature

London Town plc


for and on behalf of

27/11/06.....

Inn Investment
Limited


for and on behalf of

27/11/06.....

I, Ian Robinson, a director of the Company confirm that a copy of the above written resolutions was sent to the Company's auditors or they were otherwise notified of its contents at or before the time the resolutions were supplied to the members for signature.


Ian Robinson

Date 27 November 2006

Attached:

1. Board Minutes – Inn Portfolio
2. Statutory declaration – Form 155(6)(a) and associated Schedules 1 and 2
3. Auditor's report