

COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

FOXTONS GROUP LIMITED

(Registered No. 06054477)

(the "Company")

WRITTEN RESOLUTION

Notice is hereby given that in accordance with section 381A of the Companies Act 1985 (as amended), on 15 June 2007 the following resolution was passed by the sole shareholder of the Company by way of written resolution

"THAT

- 1 the execution by the Company of each of
 - (i) an accession letter dated on or around the date hereof acceding to the terms of a £200,000,000 facilities agreement between DMWSL 561 Limited as Parent, the Original Borrowers and the Original Guarantors, Mizuho Corporate Bank, Ltd ("Mizuho") and Banc of America Securities Limited ("Banc of America") as Mandated Lead Arrangers, the Original Lenders, Mizuho as Agent, Security Trustee and Issuing Bank (each as defined therein),
 - (ii) an accession letter dated on or around the date hereof acceding to the terms of a £70,000,000 mezzanine facility agreement between DMWSL 561 Limited as the Original Borrower and Original Guarantor, Banc of America as the Agent, Banc of America and Mizuho as the Arranger, Mizuho as Security Trustee and the Lenders (each as defined therein),
 - (iii) an accession deed dated on or around the date hereof acceding to the terms of a group intercreditor agreement between, inter alia, DMWSL 561 Limited as Parent, DMWSL 560 Limited ("UK Holdco 3"), the Original Obligor, Mizuho as Security Trustee and Security Agent, Banc of America as Agent, the Senior Lenders, the Original Hedging Banks, the Lenders, the Original Intercompany Lenders and the Original Intercompany Borrowers (each as defined therein) pursuant to which the Company shall agree certain ranking and priority arrangements relating to the Debt (as defined therein),
 - (iv) a debenture between, inter alia, the Company and certain of its subsidiaries as Chargor and Mizuho as Security Trustee (each as defined therein) pursuant to which the Company will create fixed and floating charges over its assets, property and undertaking, and

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- (v) a parent intra-group loan agreement dated on or around the date hereof between DMWSL 561 Limited, the Company and certain of its subsidiaries in terms of which, upon the demand of DMWSL 561 Limited, the Company and certain of its subsidiaries would be obliged to lend funds of up to £500,000,000 to DMWSL 561 Limited on the terms of, and subject to the conditions stated in, the parent intra-group loan agreement,

(together referred to as the "**Documents**"),

is in the best interests of the Company and the approval for the Company to enter into each of the Documents (and any documents reasonably ancillary thereto) to which the Company is a party is given notwithstanding that the Company might thereby be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985,

- 2 the sole director of the Company may provide for the execution or ratification, as the case may be, on behalf of the Company of the Documents (and any documents ancillary thereto) with such amendments, additions and variations as such persons authorised to execute the same may in his absolute discretion and sole opinion approve (the signature of such person being due evidence for all purposes of his approval of any such amendment, addition or variation),
- 3 the terms of the Documents described in resolution 1 above, and the entry into and performance of the transactions contemplated thereby and thereunder by the following subsidiaries of the Company be and are hereby approved notwithstanding that those subsidiaries might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985
 - (a) Foxtons Limited, and
 - (b) Alexander Hall Associates Limited
4. the articles of association of the Company be and are hereby amended by the deletion of Article 12 1,

- 5 the giving by the Company, Foxtons Limited and Alexander Hall Associates Limited (being the wholly owned subsidiaries of the Company) of financial assistance in relation to the acquisition of the entire issued share capital of the Company by the DMWSL 561 Limited, details of which are set out in statutory declarations on Companies House Forms 155(6)a and Forms 155(6)b, duly executed copies of which have been provided to us prior to the signing of this written resolution, be and is hereby approved "



Michael Brown, director
for and on behalf of
FOXTONS GROUP LIMITED

Date 15 June 2007

COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

FOXTONS LIMITED

(Registered No. 01680058)

(the "Company")

WRITTEN RESOLUTION

Notice is hereby given that in accordance with section 381A of the Companies Act 1985 (as amended), on 15 June 2007 the following resolution was passed by the sole shareholder of the Company by way of written resolution

"THAT


- 1 the execution by the Company of each of
 - (i) an accession letter dated on or around the date hereof acceding to the terms of a £200,000,000 facilities agreement between DMWSL 561 Limited as Parent, the Original Borrowers and the Original Guarantors, Mizuho Corporate Bank, Ltd ("Mizuho") and Banc of America Securities Limited ("Banc of America") as Mandated Lead Arrangers, the Original Lenders, Mizuho as Agent, Security Trustee and Issuing Bank (each as defined therein);
 - (ii) an accession letter dated on or around the date hereof acceding to the terms of a £70,000,000 mezzanine facility agreement between DMWSL 561 Limited as Original Borrower and Original Guarantor, Banc of America as the Agent, Banc of America and Mizuho as the Arranger, Mizuho as Security Trustee and the Lenders (each as defined therein);
 - (iii) an accession deed dated on or around the date hereof acceding to the terms of a group intercreditor agreement between, inter alia, DMWSL 561 Limited as Parent, DMWSL 560 Limited ("UK Holdco 3"), the Original Obligors, Mizuho as Security Trustee and Security Agent, Banc of America as Agent, the Senior Lenders, the Original Hedging Banks, the Lenders, the Original Intercompany Lenders and the Original Intercompany Borrowers (each as defined therein) pursuant to which the Company shall agree certain ranking and priority arrangements relating to the Debt (as defined therein),
 - (iv) a debenture between, inter alia, the Company as Chargor and Mizuho as Security Trustee (each as defined therein) pursuant to which the Company will create fixed and floating charges over its assets, property and undertaking and

- (v) a parent intra-group loan agreement dated on or around the date hereof between DMWSL 561 Limited, the Company in terms of which, upon the demand of DMWSL 561 Limited, the Company would be obliged to lend funds of up to £500,000,000 to DMWSL 561 Limited on the terms of, and subject to the conditions stated in, the parent intra-group loan agreement,

(together referred to as the "Documents"),

is in the best interests of the Company and the approval for the Company to enter into each of the Documents (and any documents reasonably ancillary thereto) to which the Company is a party is given notwithstanding that the Company might thereby be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985,

- 2 the sole director of the Company may provide for the execution or ratification, as the case may be, on behalf of the Company of the Documents (and any documents ancillary thereto) with such amendments, additions and variations as such persons authorised to execute the same may in his absolute discretion and sole opinion approve (the signature of such person being due evidence for all purposes of his approval of any such amendment, addition or variation),
- 3 the articles of association of the Company be and are hereby amended by the deletion of Article 9,
- 4 the giving by the Company, Foxtons Limited and Alexander Hall Associates Limited (being the wholly owned subsidiaries of the Company) of financial assistance in relation to the acquisition of the entire issued share capital of the Company by the DMWSL 561 Limited, details of which are set out in statutory declarations on Companies House Forms 155(6)a and Forms 155(6)b, duly executed copies of which have been provided to us prior to the signing of this written resolution, be and is hereby approved "


 Michael Brown, director
 for and on behalf of
 FOXTONS LIMITED

Date 15 June 2007