

**THE COMPANIES ACTS 1985 TO 1989**

**WRITTEN RECORD OF MEMBERS WRITTEN RESOLUTION**

**OF**

**LAND OPTIONS (WEST) LIMITED**

In accordance with the provisions of Section 382A of the Companies Act 1985, I, the undersigned, a director/company secretary of Land Options (West) Limited, hereby declare that on 25 August 1999 the undernoted members written resolution having the effect of a special resolution was duly passed:

We, the undersigned, being the sole member of the abovenamed company and having the right to attend and vote at a general meeting of the company hereby resolve as follows, such resolution having the effect of a special resolution:-

- (a) That the two issued ordinary shares of £1 each and the 98 unissued ordinary shares of £1 each be and they are hereby reclassified as B shares of £1 each having the rights, conditions and privileges attached thereto as contained in the Articles of Association proposed to be adopted pursuant to paragraph (d) of this resolution.
- (b) That the authorised share capital of the company be increased to £1,200 by the creation of an additional 500 B shares of £1 each, 300 A shares of £1 each and 300 C shares of £1 each such A, B and C shares having the rights, conditions and privileges attached thereto as contained in the Articles of Association proposed to be adopted pursuant to paragraph (d) of the resolution.
- (c) That the directors be and are hereby unconditionally authorised to allot relevant securities within the meaning of section 80 of the Companies Act 1985 having an aggregate nominal value of £1,198 on such terms and to such persons as they may in their sole discretion determine at any time or times during the period of five years from the date of the passing of this resolution: provided that the company is authorised to make an offer or agreement during the said five year period which may require shares to be allotted after the expiry of the period.
- (d) That the regulations contained in the document marked A be and they are hereby adopted as the new Articles of Association of the company in place of and to the exclusion of all existing Articles of Association.

The resolution was signed on behalf of the sole member, KUC Properties Limited by

*Tim Beattie*  
 .....  
 DIRECTOR/COMPANY SECRETARY

