

210000

WRITTEN RESOLUTION

of

WALLACE PROPERTY INVESTMENTS LIMITED ("the Company")

WE, HF DEVELOPMENTS (INVESTMENTS) LIMITED, a company incorporated under the Companies Acts (Registered Number 216436) and having its Registered Office at phoenix House, Phoenix Crescent, Strathclyde Business Park, Bellshill ("HF") the member of the Company entitled to attend and vote at General Meetings of the Company **HEREBY RESOLVE** in terms of Section 381A of the Companies Act 1985 to pass the following Resolutions as resolutions of the Company, No. 1, No. 3 and No. 5 as Ordinary Resolutions and No. 2 and No. 4 as Special Resolutions on 2000: -

No. 1

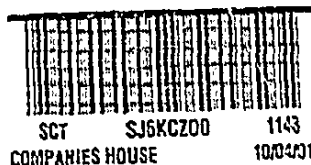
THAT, (1) the existing issued Ordinary Share registered in the name of HF be reclassified as an A Ordinary Share of £1; (2) each of the 499 of the unissued Ordinary Shares be reclassified as A Ordinary Shares of £1 each; (3) each of the 500 of the unissued Ordinary Shares be reclassified as B Ordinary Shares of £1 each, such shares having the respective rights set out in the Articles of Association referred to in resolution No. 2 below.

No. 2

THAT, the Regulations contained in the document attached to this record and signed for the purposes of identification by the members of the Company be and the same are hereby adopted as the Articles of Association of the Company to the exclusion of an in substitution for the existing Articles of Association.

No. 3

THAT, pursuant to Section 80 of the Companies Act 1985, the Directors be authorised generally and unconditionally to allot without the authority of the company in general meeting up to the whole amount of the relevant securities (as defined in the said Section of the said Act) of the Company from time to time remaining unissued in the capital of the Company such authority to expire on the date occurring one week after the date of the passing of this resolution, and in terms of the aforesaid authority, to allow the company to make an offer or agreement before the expiry of such authority which would or might require relevant securities (as so defined) to be allotted after the authority shall have expired.

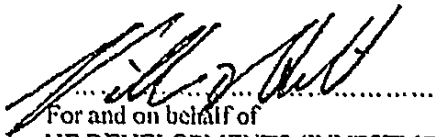


No. 4

THAT, pursuant to Section 95 of the Companies Act 1985, the Directors be empowered to allot up to whole amount of equity securities (as defined in Section 94(2) (of the said Act)) of the Company from time to time remaining unissued in the Company pursuant to the authority conferred on them by the preceding resolution as if Section 89(1) of that Act did not apply to any such allotment.

No. 5

THAT the purchase by the Company of Office 1, Phase 3, Strathclyde Business Park, Bellshill and Belhaven House, Strathclyde Business Park, Bellshill from Strathclyde Business Park (Developments) Limited, a company connected to William D. Hill (a director of the Company) is hereby approved for the purposes of Section 320 of the Companies Acts 1985 and for any other purposes.



For and on behalf of
HF DEVELOPMENTS (INVESTMENTS) LIMITED

29/3/01