


Registered Number SC300621

WRITTEN RESOLUTIONS OF TERRACE HILL LETTINGS

We, the undersigned, being all the members of Terrace Hill Lettings (the "Company") who (at the date of these resolutions) would be regarded for the purpose of section 381A of the Companies Act 1985 as entitled to attend and vote at any general meeting of the Company and in accordance with schedule 15A of the Companies Act 1985, having been supplied with a copy of the statutory declaration (Form 155(6)a) by the directors of the Company made pursuant to section 155 of the Companies Act 1985 and the auditors' report annexed thereto, hereby agree, pursuant to section 381 of the Companies Act 1985 that the following written resolutions be passed:

RESOLUTIONS

- 1 THAT, subject to compliance by the Company and its directors with the requirements of sections 155 to 158 of the Companies Act 1985, the giving of financial assistance by the Company to Terrace Hill Residential plc (registered number SC295817) having its registered office at James Sellars House, 144 West George Street, Glasgow G2 2HG ("THR"), in connection with the subscription by THR for shares in the company as set out in the statutory declaration (Form 155(6)a) made by the directors of the Company, (a copy of which, together with the relative auditors' report, is attached hereto) be and is hereby approved and the directors be and are hereby authorised to enter into such agreements and arrangements and to do all such other acts and things as they may consider necessary or desirable in connection with the giving of such financial assistance.
- 2 That approval for the Company to enter into the Documents (as defined in the attached Form 155(6)a) be given notwithstanding that the Company might be held to be giving financial assistance for the purposes of sections 151 and 152 of the Companies Act 1985.


.....
Terrace Hill Residential plc

Date : 25 JULY 2006


.....
Park Circus Secretaries Limited

Date : 25 JULY 2006

