

Company No. 3744396

**THE COMPANIES ACT 1985 AND 1989**

**COMPANY LIMITED BY SHARES  
RESOLUTION**

**of**

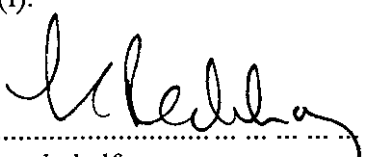
**BULL RING (GP) LIMITED  
("the Company")**

Written record of a decision of the sole member of the Company made on 10th May 1999 and having the effect of a Special Resolution passed by the Company in general meeting:

**RESOLUTION**

**THAT:**

1. the 1 ordinary share of £1 in the capital of the Company which at the time of passing of this resolution is in issue be and is hereby sub-divided into 100 ordinary shares of 1p each;
2. the 999 ordinary shares of £1 each in the capital of the Company which at the time of passing of this resolution are unissued be and are hereby sub-divided into 99,900 ordinary shares of 1p each; and
3. the Company amend its Memorandum of Association by the substitution of Clause 3(A)(i) set out in the form annexed hereto and initialled for identification purposes for the existing Clause 3(A)(i).

  
.....  
For and on behalf  
LS BIRMINGHAM LIMITED  
(the sole member of the Company)



To carry on the business of a Property Investment Company, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses or shares, options, rights, privileges, lands, buildings, leases, underleases and other property rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the land, buildings or other property of the Company, construct, reconstruct, alter, improve, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, shops, factories, warehouses, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide, properties and to lease or otherwise dispose of the same, and to advance money to and enter into contracts with builders, tenants and others and generally to finance building operations of every description; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income; and to undertake and provide management, administration and consultancy services of all kinds and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which the Company is a member or which are in any manner controlled by, or connected with the Company.

A handwritten signature in black ink, appearing to be 'J. J. Z' or similar, located to the right of the main text block.