

Company number 4224484

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

Willmott Dixon Developments Limited (the "Company")

18 December 2007

We, the undersigned, being the members of the Company entitled to attend and vote at any general meeting of the Company in accordance the Company's Articles of Association propose pursuant to Chapter 2 of Part 13 of the Companies Act 2006 that

- 1 that the resolutions set out in clauses 2, 3, 4 and 5 below are passed as special resolutions (the "**Special Resolutions**")

SPECIAL RESOLUTIONS

- 2 That the Articles of Association of the Company are hereby amended by replacing the current Article 12 with the following

"12 TRANSFER OF SHARES

12.1 Notwithstanding anything contained in these Articles, the Company and the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer

- (a) is to any Secured Party, or
- (b) it is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or
- (c) it is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to be a Secured Party and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares

For the purposes of this Article, "**Secured Party**" means any bank or financial institution (including, without limitation, The Royal Bank of Scotland plc (acting as agent for National Westminster Bank plc)) to which a security interest has been granted over these shares in the Company, or any nominee, receiver or other entity acting on its behalf

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12 2 Regulation 24 shall not apply to the Company "

- 3 that the terms of and transactions contemplated by the documents set out below (as the same may be amended, varied, supplemented or waived from time to time) (the "**Documents**") which the Company is proposing to enter into with The Royal Bank of Scotland plc (acting as agent for National Westminster Bank plc ("**NatWest**")) (the "**Bank**") and Willmott Dixon Limited ("**WDL**") in connection with financing the Acquisition (as defined below) dated on or around the date of this resolution be and hereby approved. The financing is required to be in place so that WDL is able to post an offer to acquire the entire issued and to be issued ordinary share capital of Inspace plc that is not already owned or agreed to be owned by WDL (the "**Acquisition**")
- 3 1 a debenture proposed to be entered into between, amongst others, the Company and NatWest, and
- 3 2 an unlimited composite cross guarantee proposed to be entered into between, amongst others, the Company and NatWest
- 4 that the execution, delivery and performance of the Documents and any other documents required to be executed pursuant or ancillary to the Documents will be for the benefit of and in the best interests of the Company for the purpose of carrying on its business
- 5 that notwithstanding any personal interest, the board of directors and each Director of the Company (or Attorney) and the Company Secretary be and is hereby specifically authorised, empowered and directed in the name of and on behalf of the Company to
- 5 1 execute and deliver the Documents in the form provided to the members of the Company at the date of this resolution or with such amendments as any Director of the Company (or any Attorney) shall in their absolute discretion approve,
- 5 2 execute such other documents required to be executed pursuant or ancillary to the Documents as any Director of the Company shall in their absolute discretion approve,
- 5 3 in the case of any Documents required to be signed under hand, any one Director of the Company (and any Attorney with a witness) is authorised to sign the relevant Document in its final form on behalf of the Company, and to deliver it to the other parties to the relevant Document,
- 5 4 in the case of any Documents required to be executed as a deed, any two Directors or any Director and the Secretary of the Company (and any Attorney with a witness) are authorised to execute the relevant Document in its final form as a deed on behalf of the Company, and to deliver it to the other parties to the relevant Document, and
- 5 5 enter into such documentation and to take such action as any Director of the Company (or any Attorney) shall decide is required in connection with or pursuant to or in relation to the matters referred to above

We confirm that copies of the Documents have been supplied to us at or before the time at which this document was supplied to us for signature

Signed by, or by duly authorised representatives on behalf of, all the members of the Company who as at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company had the resolutions been put to such a meeting

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolutions

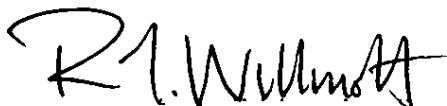
The undersigned, persons entitled to vote on the above resolutions on 18 December 2007, hereby irrevocably agree to the Special Resolutions



for and on behalf of **Willmott Dixon Limited**
Holder of 85% of the entire issued share capital of the Company

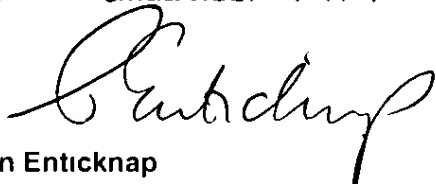
Name **Rick Willmott**

Date **18 December 2007**



Rick Willmott
Holder of 7.5% of the entire issued share capital of the Company

Date **18 December 2007**



Colin Enticknap
Holder of 7.5% of the entire issued share capital of the Company

Date **18 December 2007**

NOTES

- 1 You can choose to agree to pass all of the Special Resolutions or none of them but you cannot agree to pass only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- (a) **By Hand** delivering the signed copy to The Company Secretary, Willmott Dixon Limited, Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Herts, SG6 4ET

- (b) **Post** returning the signed copy by post to The Company Secretary, Willmott Dixon Limited, Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Herts, SG6 4ET
- (c) **Fax** faxing the signed copy to 01462 681852 marked "For the attention of the Company Secretary"
- (d) **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to Wendy McWilliams@willmott Dixon co uk Please enter "Written resolutions dated 18 December 2007" in the e-mail subject box

If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, by 21 December 2007, sufficient agreement has been received for the resolutions to pass, they will lapse If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document