

COMPANY NO. 5235961

SPECIAL RESOLUTIONS

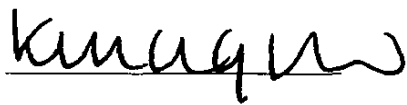
OF

CREST NICHOLSON (BATH) HOLDINGS LIMITED (the *Company*)

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, by written resolution dated 9 September 2011 certain resolutions were duly passed by the Company as special resolutions. The following special resolutions are extracts from such written resolution.

1. SPECIAL RESOLUTIONS

- (a) as a special resolution, that the terms of, and the transactions contemplated in connection with the restructuring of the Company (the ***Restructuring***) by each of the transaction documents to which the Company is a party (the ***Transaction Documents***), be and are hereby approved and that the directors of the Company be and are hereby empowered, authorised and directed to execute the Transaction Documents to which the Company is a party in the form approved by a meeting of the board of directors held on or about the date written above, subject to such amendments (including any amendments in manuscript) as any director of the Company may consider necessary or desirable and approve, such approval to be conclusively evidenced by the execution of the relevant document by such director (and any other documents which the directors consider necessary or desirable in relation to the implementation of the Restructuring), and
- (b) as a special resolution, that any past, current and future acts of the directors of the Company and directors of each of the subsidiaries in relation to the implementation of the Restructuring and the entry into, and transactions contemplated by, each of the Transaction Documents be and are hereby approved and ratified



Company Secretary

Date **7 NOVEMBER 2011**

TUESDAY



A10 *APTGRZ20* 08/11/2011 363
COMPANIES HOUSE