

23 - 07 - 97

Company Number: 12980

The Companies Acts 1985 to 1989

Special Resolutions

of

THE CITY OF PORTSMOUTH MASONIC HALL LIMITED

At an Extraordinary General Meeting of the members of the above named Company held at:

[Venue] 10 GUINDHAM WALK, PORTSMOUTH
on the 20 day of October 1996, the following Special Resolutions were passed:

1. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. Provided that the Authority hereby given shall expire five years after the date of the passing of this resolution unless previously renewed or varied save that the Directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority.
2. THAT upon the recommendation of the Directors the sum of £130,000 being the accumulated Revaluation Reserve, be capitalised and appropriated as capital to and among the holders of the 2600 shares of £5 each in the capital of the Company as appearing in the Register of members as at the close of business on the 29th October 1996 ^[insert date prior to meeting] and that the Directors be authorised and directed to apply such sum in paying up in full 26,000 shares of £5 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the shares at the rate of 10 new shares of £5 each for every 1 such share already held by them.
3. THAT the Directors be empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority given to the Directors by Resolution 2 above as if Section 89(1) of the Companies Act 1985 did not apply.
4. THAT the objects set forth in paragraph 3 of the document produced to this meeting, and for the purposes of identification signed by the chairman hereof, be approved and adopted as the objects of the Company, in substitution for, and to the exclusion of, all existing objects thereof, and the Memorandum of Association be altered accordingly.
5. THAT the regulations set forth in the printed document produced to this meeting and for the purposes of identification signed by the chairman hereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of all existing Articles thereof.



Robert Ward
Chairman