

Ordinary Resolution(s)

C032

THE COMPANIES ACT

Company Number

00019009

Company Name in Full

LIVERPOOL AND CHESTER PROPERTY COMPANY LIMITED

At a General Meeting of the Company, duly convened, and held

at The Athenaeum, Church Alley, Church Street, Liverpool L1 3DD

Note

(1) Enter the full date, including year

on (1) 28th April 2010

the following Ordinary Resolution was passed

Advice Note

To be filed with the Registrar of Companies within 15 days of passing the resolution(s)

RESOLUTION

1 That upon the recommendation of the Directors it is desirable to capitalise the sum of One million nine hundred and twenty nine thousand three hundred and fifty four pounds (being part of the amount standing to the credit of the Company's Other Reserves) and that such sum be capitalised and accordingly the Directors be authorised and directed to appropriate the said sum to the holders of the Ordinary Shares in the capital of the Company registered at the close of business on 28 April 2010 and to apply such sum in paying up in full at par on behalf of such holders One million nine hundred and twenty nine thousand three hundred and fifty four Ordinary shares of £1 each (ranking for dividend from 29 April 2010 and otherwise standing *par passu* in all respects with the existing issued Ordinary Shares of the Company) and that such shares be allotted and distributed credited as fully paid to and among the said holders in the proportion of one of the said Ordinary Shares for every one Ordinary Share then held and so that the Directors shall have full power to do such acts and things required to give effect to the said capitalisation, allotment and distribution.

When you have completed and signed the form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, Wales, CF14 3UZ

for Companies registered in England and Wales

DX 33050 Cardiff

or

Companies House, Fourth Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF

DX ED235 Edinburgh 1

for Companies registered in Scotland

or LP - 4 Edinburgh 2

or

Companies House, First Floor, Waterfront Plaza, 8 Laganbank Road, Belfast, Northern Ireland, BT1 3BS

DX 481 N R Belfast 1

for Companies registered in Northern Ireland



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14/05/2010

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COMPANIES HOUSE

Please see over

RESOLUTION [2]

that

RESOLUTION [3]

that

Please enter the number of continuation sheets (if any) attached to this form

Signed



Dated

12/5/10

Chairperson / Company Secretary

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query

Brabners Chaffe Street LLP, Horton House, Exchange
Flags, Liverpool, L2 3YL, UK, 14118 Liverpool
(Ref.D12)