Company No.: 30397

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF

THE LAW DEBENTURE CORPORATION P.L.C.

At The Annual General Meeting of the above company, duly convened and held at The Brewers' Hall, Aldermanbury Square, London EC2V 7HR at 10.30am on Tuesday 11 April 2006, the following resolutions were put to the shareholders, and approved by them, as special resolutions:

General authority to buy back shares

THAT the Corporation be and is generally and unconditionally authorised in accordance with Section 166 of the Companies Act 1985 (the "Act") to make market purchases (within the meaning of Section 163 of the Act) of any of its issued ordinary shares of 5 pence each in the capital of the Corporation ("Shares"), in such manner and upon such terms as the directors of the Corporation may from time to time determine, PROVIDED ALWAYS THAT:

(a) the maximum number hereby authorised to be purchased shall be limited to 17,633,192 Shares, or if less, that number of Shares which is equal to 14.99% of the Corporation's issued share capital as at the date of the passing of this resolution;

(b) the minimum price which may be paid for a Share shall be 5 pence;

(c) the maximum price which may be paid for a Share shall be an amount equal to 105 per cent. of the average of the middle market quotations (as derived from the London Stock Exchange Daily Official List) for the Shares for the five business days immediately preceding the day on which the Share is purchased;

(d) unless previously revoked, renewed or varied, the authority hereby conferred shall expire on the date of the Corporation's next Annual General Meeting provided that a contract of purchase may be made before such expiry which will or may be executed wholly or partly thereafter, and a purchase of Shares may be made in pursuance of any such contract.

General authority to allot shares

THAT

(a) the directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise for the

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period ending on the date of the Corporation's next Annual General Meeting, all the powers of the Corporation to allot relevant securities (as defined in Section 80(2) of the said Act) up to an aggregate nominal amount of £294,082;

(b) the Corporation may during such period make offers or agreements which would or might require the making of allotments of equity securities or relevant securities as the case may be after the expiry of such period.

Disapplication of statutory pre-emption rights

THAT

(a) in exercise of the authority given to the directors by resolution 9 above, the directors be empowered to allot equity securities (as defined in Section 94(2) of the said Act) for the period ending on the date of the Corporation's next Annual General Meeting wholly for cash generally up to an aggregate nominal amount of £294,082 as if Section 89(1) of the said Act did not apply to such allotment;

(b) the Corporation may during such period make offers or agreements which would or might require the making of allotments of equity securities or relevant securities as the case may be after the expiry of such period.

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I.K. Bowden
On behalf of Law Debenture Corporate Services Limited
Secretary

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