

439083

L Resp

IN THE MATTER OF THE COMPANIES ACTS 1985 and 2006

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

WRITTEN RESOLUTIONS

PROPERTY HOLDING AND INVESTMENT TRUST LIMITED

(Pursuant to Section 84(1) of the Insolvency Act 1986)

The following written resolutions were duly passed by the Member of the company on ⁵~~9~~ October 2009. RL

As Special Resolutions

- a. "That the company be wound up voluntarily and that Peter John Robertson Souster and Bruce Alexander Mackay of Baker Tilly Restructuring and Recovery LLP, 5 Old Bailey, London EC4M 7AF be and hereby are appointed Joint Liquidators, to act jointly and severally for the purposes of such winding up".
- b. "That the Joint Liquidators be and are hereby authorised to pay or make an advance distribution to the members, if they consider it appropriate and prudent to do so, in an amount that they shall determine at their sole discretion, or, if in specie or in kind, of such of the assets as they shall determine in their sole discretion, in such proportions as they shall determine".

As Ordinary Resolutions

- a. "That the Joint Liquidators fees and disbursements be fixed on the basis of the time necessarily spent by them and their staff in the discharge of their duties at Baker Tilly Restructuring and Recovery LLP's standard charging rates, together with any out of pocket expenses incurred. These costs would be paid by TH Group Services Limited in accordance with the engagement letter dated 11 September 2009".
- b. "That the Joint Liquidators be authorised to claim "Category 2" disbursements as an expense of the liquidation, at the rates disclosed in the policy statement circulated to shareholders with the papers convening the meeting".

5
DATED: ~~9~~ October 2009 RL

Rufus Laycock
.....
Rufus Laycock
Director

WEDNESDAY



PC3 14/10/2009 237
COMPANIES HOUSE