

Company No: 627585

The Companies Act 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS
passed as
WRITTEN RESOLUTIONS
of
FUTURAMA SIGNS LIMITED

THURSDAY



(Passed pursuant to section 381A of and Schedule 15A to the Companies Act 1985)

WE, the undersigned, being or representing all the members of the Company, HEREBY RESOLVE as follows

RESOLUTIONS

(1) **SPECIAL RESOLUTION**

- 1 THAT, subject to compliance with sections 155-158 of the Companies Act 1985, the Company enters into the documents listed in paragraphs 1 1 1 to 1 1 5 inclusive of the Appendix set out below (the "**Finance Documents**")
- 2 THAT the giving of financial assistance by the execution, delivery and performance by the Company of the Finance Documents is approved

APPENDIX

Documents referred to above

1 1 1 For the purpose of this Appendix the following words shall have the following meanings -

the Acquisition	means the acquisition of the entire issued share capital of the Parent by the Intended Parent,
the Acquisition Agreement	means the agreement proposed to be entered into between the Vendors and the Intended Parent for the Acquisition,
the Bank	means National Westminster Bank Plc,
the Facilities	means the facilities provided under the Facility Agreements,
the Facility Agreements	means the following agreements - (a) a term loan agreement proposed to be entered into

on or about today's date pursuant to which a term loan facility in the sum of £3,500,000 is to be made available by the Bank to the Intended Parent to assist with making payments to the Vendors pursuant to the Acquisition Agreement and to discharge certain costs and expenses in connection with the Acquisition,

(b) a revolving credit facility agreement proposed to be entered into on or about today's date, pursuant to which a facility in the sum of £3,500,000 is to be made available by the Bank to the Intended Parent (i) to assist with making payments to the Vendors pursuant to the Acquisition Agreement and to discharge certain costs and expenses in connection with the Acquisition and (ii) for general business purposes,

(c) a property loan agreement proposed to be entered into on or about today's date between the Bank, the Parent and the Intended Parent pursuant to which a commercial mortgage facility in sum of £700,000 is to be made available by the Bank to the Parent (i) to assist with making payments to the Vendors pursuant to the Acquisition Agreement and to discharge certain costs and expenses in connection with the Acquisition and (ii) to refinance existing indebtedness maintained with the Parent's pension fund and originally granted in respect of the Property (as defined therein),

(d) a multi-option overdraft facility agreement proposed to be entered into on or about today's date pursuant to which certain multi-option facilities with a facility limit of £250,000 and a gross limit of £1,000,000 are to be made available by the Bank to the Group Companies and the Intended Parent,

the Group Companies

means the Parent, the Company and Futurama Limited (Company No 3566004),

the Intended Parent

means Glendower Holdings Limited (Company No 06131135) whose registered office is at Island Farm House, Island Farm Road, West Molesey, Surrey,

the Parent

means the Glendower Group Limited (Company No 02441490) whose registered office is at Island Farm House, Island Farm Road, West Molesey, Surrey

the Vendors

Ricky Ashley Roberts, Malcolm James Winwright, Michael Morris Dobrin and Leroy Whale

- 1 1 2 a guarantee (the "**Guarantee**") to be made between the Group Companies and the Intended Parent whereby the Company, the other Group Companies and the Intended Parent would each guarantee to the Bank all monies, liabilities and obligations of each other Group Company and the Intended Parent to the Bank from time to time including (without limitation) arising under the Facility Agreements,
- 1 1 3 a debenture to be issued by each Group Company and the Intended Parent to the Bank granting fixed and floating charges over substantially all the assets and undertaking of each relevant company as security for all monies, liabilities and obligations of each respective company, including without limitation under the Guarantee (together the "**Debentures**"),
- 1 1 4 an intra-group funding agreement to be made between the Group Companies and the Intended Parent whereby the Intended Parent will make available working capital to the Group Companies out of the Facilities and whereby the Group Companies agree to make advances to the Intended Parent out of its available working capital for the purposes of (among other things) assisting with the payment by the Intended Parent of interest and capital repayments due to the Bank under the Facility Agreements (the "**Intra-Group Funding Agreement**"),
- 1 1 5 an inter-creditor deed to be made between (among others) the Intended Parent, the Group Companies, the Bank and the Subordinated Creditors (as defined therein) containing terms and conditions regulating certain rights between the parties thereto, including (without limitation) whereby the Intended Parent and the Group Companies undertake not to pay the Subordinated Creditors any payments not authorised thereunder (the "**Intercreditor Deed**"),
- 1 1 6 a counter indemnity to be granted by each of the Intended Parent and the Group Companies to the Bank in respect of liabilities and obligations to be undertaken by the Bank towards HSBC Bank PLC as the existing bankers of the Group Companies (the "**Counter-Indemnity**")

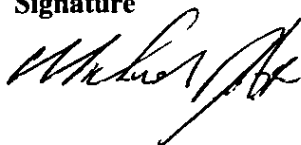
Dated: ~~{DATE}~~ 30/5/07

Name of Shareholder

Signature

Date of Signature

FUTURAMA LIMITED



30/5/07

Being the sole shareholder of the Company

Attachment Signed statutory declaration(s) and auditors' report(s)

Copy Auditors