

**The Companies Act 1985 to 2006
Private Company Limited by Shares**

**WRITTEN RESOLUTIONS
of
DAWSON PENNINGTON & COMPANY LIMITED**

(Registered in England & Wales under number 991769)

Pursuant to Chapter 2 of part 13 of the Companies Act 2006

Passed the **28** day of **APRIL** 2008

FRIDAY



In accordance with Chapter 2 of part 13 of the Act, we, the undersigned members of the above-named company (the "Company"), being all those members for the time being of the Company entitled to receive notice of and to attend and vote at a General Meeting of the Company, hereby resolve to pass by way of a written resolution the following resolutions with all resolutions and hereby agree that the said resolutions shall for all purposes be as valid and effective as if passed as Special Resolutions of the Company at an extraordinary general meeting of the Company duly convened and held

AGREEMENT

Please read the explanatory notes at the end of this document before signifying your agreement to the contents

SPECIAL RESOLUTION

- 1 **THAT** in connection with the acquisition ("Acquisition") of 91.6% of the issued share capital of the Company by Cullum Capital Ventures Limited ("Purchaser") pursuant to an agreement between William Maloney and others and the Purchaser, and subject to compliance with sections 155-158 of the Companies Act 1985 ("Act"), the terms of the following documents ("Security Documents") and their execution, delivery and performance by the Company and the Company's subsidiary companies Chorlton Cloughley Group Limited ("CCG") and CCG Financial Services Limited ("CCGFS") be approved **AND THAT**, the directors be authorised to effect the execution, delivery and performance of the Security Documents in the form produced to the meeting with such amendments to them as they shall in their absolute discretion think fit

the deeds of accession in the form annexed hereto and initialled by the Chairman for the purposes of identification ("**Deeds of Accession**") to be entered into between (1) each of the Company, CCG and CCGFS (2) the Purchaser and (3) Bank of Scotland plc ("**Security Trustee**"), pursuant to which each of the Company, CCG and CCGFS is required be bound by all the covenants and agreements in a debenture made between, inter alia, (1) the Purchaser, and (2) Bank of Scotland plc (formerly The Governor and Company of the Bank of Scotland), as the Security Trustee (the "**Debenture**") which in turn requires each of the Company, CCG and CCGFS as beneficial owner and as continuing security for the payment and discharge of all the Secured Liabilities, each of the Company, CCG and CCGFS would be required to charge to the Security Trustee for the benefit of the Secured Parties (as defined in the Debenture) by way of fixed and floating charges the whole of its right, title and interest in its property, assets and undertaking, both present and future, on the terms contained therein.

Letters of accession pursuant to the terms of the Facility Agreement dated 30 June 2006 entered into between the Purchaser, and Bank of Scotland plc (formerly The Governor and Company of the Bank of Scotland) as Agent and Security Trustee pursuant to which each of the Company, CCG and CCGFS will become an Additional Guarantor pursuant to Clause 26.3 thereof ("**Accession Letters**")

Accession agreement to the Intercreditor Agreement, dated 30 June 2006 between, among others, the Purchaser, the Debtors (as defined therein), Bank of Scotland plc (formerly The Governor and Company of the Bank of Scotland) as Agent and Security Trustee, to be entered into between each of the Company, CCG and CCGFS, the Purchaser, and Bank of Scotland plc as Security Trustee pursuant to which each of the Company, CCG and CCGFS will become a Debtor and an Intra-Group Creditor (as defined therein) ("**Intercreditor Accession Agreements**")

Accessions to the intra-group loan agreement dated 30 June 2006 between each the Company, CCG and CCGFS and the Purchaser whereby each of the Company, CCG and CCGFS will provide certain loan facilities to the Purchaser ("**Loan Agreements**")

- 2 **THAT** the execution, delivery and performance of the Security Documents will be for the benefit of and in the best interests of the Company for the purposes of carrying on its business and that there is full and fair consideration to the Company for the obligations it is undertaking in respect of the same

3. **THAT** the Security Documents (substantially in the form of the drafts attached hereto) be entered into on behalf of the Company notwithstanding that the giving of security by the Company, CCG and CCGFS pursuant to the Debenture and the performance of each of the Company's, CCG's and CCGFS' obligations under the Security Documents may constitute financial assistance within section 151 et seq, of the Act **AND THAT** the giving of such financial assistance by the Company be and is hereby approved

- 4 **THAT** any act done or document executed pursuant to any of the above paragraphs of this resolution shall be valid, effective and binding on the Company notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association (any such limitation being suspended, waived, relaxed or abrogated by this resolution to the extent necessary to give effect to the above paragraphs of this resolution)

- 5 The following documents were available for inspection by the members of the Company relation to this resolution
 - a copy of the statutory declaration made by the Directors on company form 155(6)a in relation to the financial assistance to be given by the Company,
 - a copy of the statutory declaration made by the Directors on company form 155(6)b in relation to the financial assistance to be given by the CCG;
 - a copy of the statutory declaration made by the Directors on company form 155(6)b in relation to the financial assistance to be given by the CCGFS,
 - reports by the auditors of the Company to be annexed to the directors' statutory declarations set out in 79851980, 5 2 and 5 3 above pursuant to section 156(4) of the Act,
 - net asset reports prepared by the auditors of the Company pursuant to section 155(2) of the Act,

copy of the Debenture,

draft copies of the Deeds of Accession,

draft copies of the Accession Letters;

draft copies of the Intercreditor Accession Agreements; and

draft copies of the Loan Agreements.



FOR AND ON BEHALF OF CULLUM CAPITAL VENTURES LIMITED

ACTING AS ATTORNEY FOR WILLIAM MALONEY, JOSEPH DOLAN, FRANCIS MCGROGGAN AND IAN KELLS

Dated 28 April 2008

NOTES

If you agree to the resolutions contained herein please confirm your agreement by signing and dating this document where indicated below and returning it to the Company by using one of the following methods

- By Hand by delivering the signed copy to the Company listed above at 26-28 Pembroke Road, Sevenoaks, Kent, TN13 1XR FAO Company Secretary
- By Post: by returning the signed copy by post to the Company listed above at 26-28 Pembroke Road, Sevenoaks, Kent, TN13 1XR FAO Company Secretary
- By Fax by faxing the signed copy to 01732 466467 marked for the attention of Company Secretary
- By E-mail by attaching a scanned copy of the signed document to an e-mail and sending it to Sam.Clark@ccventures.co.uk Please enter "Written Resolution" in the e-mail subject box

Once you have indicated your agreement to the resolution, you may not revoke your agreement

If not passed by 23 May 2008 the resolution will lapse