

Company Number: 01020999

THE COMPANIES ACT 1985
(as amended by the Companies Act 1989)

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

STADE DEVELOPMENTS (HASTINGS) LIMITED ("the Company")

We, being all the members entitled to attend and vote at general meetings of the Company, hereby resolve and agree that the following Resolution (which would otherwise be required to be passed as an Ordinary Resolution) is hereby passed as a Written Resolution pursuant to Section 381A Companies Act 1985.

WRITTEN RESOLUTION

- 1 THAT the assignment to Henry Moreton at no cost to Henry Moreton of all the Company's right, title and interest in an option agreement with SG Hambros (Channel Island) Limited dated November 2005 be approved for the purposes of Section 320 of the Companies Act 1985 notwithstanding the fact that Henry Moreton is an employee and a director of the Company.

Signature:



Print Name: For and on behalf of Cornshire Limited

Date of Signature: 25-11-05

