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Company number: 01343600

THE COMPANIES ACTS 1985 AND 1989

WRITTEN RESOLUTIONS

OF

BRITANNIA HOTELS LIMITED

DATED 7th July 2003

We, the undersigned, being the members of the Company for the time being entitled to attend and vote at general meetings of the Company, **HEREBY PASS** the following resolution as a written resolution of the Company in accordance with section 381A of the Companies Act 1985 and agree that such resolution shall be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held:

SPECIAL RESOLUTION

THAT the Directors of the Company be authorised pursuant to Object 3(r) of the Company's Memorandum of Association and pursuant to Articles 115 and 120 of Table A to the Companies Act 1948 incorporated into the Articles of Association of the Company, to declare an interim dividend being a dividend in specie of 500,100 ordinary shares of £1 each held by the Company in Britannia Hotels Payroll Services Limited (a company incorporated in England and Wales - registered number 01870056) in favour of those holders of ordinary shares of £1 each in the capital of the Company registered in the register of members as at the close of business on the date of this resolution, who had not waived their rights to any such dividend.

Signed  .....

MICHAEL SCOTT MORTON

Dated 7th July 2003

Signed  .....

ALEXANDER LANGSAM

Dated 7th July 2003



A18  
COMPANIES HOUSE

WALKWINS

0625  
02/08/03