

NEW ENGLAND (SOUTHERN) LIMITED

Company No 01787371

The Companies Act 2006

We, the undersigned, being the members for the time being of the Company entitled to attend and vote at General Meetings hereby pass the following resolutions and agree that the said Resolution shall, pursuant to section 288 of the Companies Act 2006, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

Written Resolution

"That the Directors of the Company be permitted to authorise conflicts of interest pursuant to s 175 of the Companies Act 2006"

Passed on 15 October 2008



For and on behalf of
TR Property Investment Trust PLC



For & on behalf of
New England Properties Limited

