

Chelsea Village Plc

Company No. 2536231

The following Special Resolution was passed at an Extra-Ordinary General Meeting of Chelsea Village Plc on Wednesday 29 January 2003 at 11.30am.

Special Resolution

That the Board be and is hereby empowered pursuant to s.95 of the Companies Act 1985 to allot equity securities (within the meaning of s.94 of the said Act) for cash pursuant to the resolution of the Company passed at the Annual General Meeting of the Company held on the 13th December 2002 as if sub section (1) of s.89 of the said Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities which are to be wholly paid up in cash to an aggregate nominal amount of £304,950 and this power shall be valid from the date of passing this resolution until the date of the next Annual General Meeting of the Company save the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot securities in pursuance of such offer or agreement as if the power confirmed hereby had not expired.



A. L. Shaw
Company Secretary

