

WRITTEN RESOLUTION OF MEMBERS IN LIEU OF MEETING PURSUANT TO

COMPANIES ACT 1985, S.381.A

THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

TOWER PLACE DEVELOPMENTS LIMITED

WRITTEN RESOLUTION

We, the undersigned, being the member of the Company who, at the date of this resolution, would be entitled to attend and vote at General Meetings of the Company HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, 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:

INCREASE OF AUTHORISED SHARE CAPITAL:

That the authorised share capital of the Company be increased to £50,000,000 by the creation of 49,999,000 additional Ordinary Shares of £1 each.

DIRECTORS' AUTHORITY TO ALLOT SHARES:

That, pursuant to Section 80 of the Companies Act 1985, the Directors be and are hereby authorised generally and unconditionally to allot relevant securities (as defined in Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £49,999,999 provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

*ME Foster*

For and on behalf of Tower Hill Limited

Dated: *14 March* 2006