

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES



RESOLUTIONS IN WRITING

of

CABOT FINANCIAL DEBT RECOVERY SERVICES LIMITED
(the "Company")

WE, being all the members of the Company who at the date of these resolutions are entitled to attend and vote at a general meeting of the Company, RESOLVE, in accordance with section 381A of the Companies Act 1985 (as amended), to pass the following as written resolutions:

1. THAT, the terms of and the transactions contemplated by the following documents:
 - 1.1.1 an amendment and restatement agreement to be entered into on or after the date hereof between Cabot Financial Holdings Group Limited as the parent, Kings Hill (No.1) Limited as the company, certain entities named therein as original guarantors, the additional guarantor and original lenders and Barclays Bank PLC as security agent and agent (the "**New Facility Amendment Agreement**") pursuant to which an existing £15,000,000 revolving loan facility agreement dated 1 March 2005 (as amended on 3 March 2005 and as further amended on the 24 January 2006) made between the same parties in their respective same capacities is to be amended and restated (the "**New Facility Agreement**");
 - 1.1.2 an amendment and restatement agreement to be entered into on or after the date hereof between Cabot Financial Holdings Group Limited as the parent, Kings Hill (No.1) Limited as the borrower, certain entities named therein as original guarantors and original lenders and Barclays Bank PLC as security agent and agent (the "**Existing Facility Amendment Agreement**") amending and restating a £60,000,000 revolving facility agreement originally dated 14 December 2001 (as amended and restated on 22 January 2004, as amended and restated on 1 March 2005 and as further amended on 3 March 2005) made between the same such parties in their same respective capacities (the "**Existing Facility Agreement**");
 - 1.1.3 an amendment and restatement deed to be entered into on or after the date hereof between Cabot Financial Holdings Group Limited as the parent, Kings Hill (No.1) Limited as the company, certain entities named therein as lenders,

as investor noteholders and as investors and certain other entities named therein (the "**Intercreditor Amendment Deed**") amending and restating the intercreditor deed originally dated 22 January 2004 (as amended and restated on 1 March 2005) made between the same such parties in their same respective capacities;

- 1.1.4 a memorandum of understanding to be entered into on or after the date hereof between Cabot Financial Holdings Group Limited, Kings Hill (No.1) Limited, Cabot Financial (Europe) Limited, the Company, Cabot Financial Holdings Limited and Financial Investigations and Recoveries (Europe) Limited and Barclays Bank PLC (in its capacity as agent under the New Facility Agreement and the Existing Facility Agreement and security agent under the New Facility Agreement (the "**Memorandum of Understanding**") relating to the ranking of security created pursuant to the terms of the New Security Agreement (as defined below) and the fixed and floating security documents dated 14 December 2001, 22 January 2004 and 1 March 2005 respectively, each made between Cabot Financial Holdings Group Limited, Kings Hill (No.1) Limited, Cabot Financial (Europe) Limited, the Company, Cabot Financial Holdings Limited and Barclays Bank PLC as security agent under the Existing Facility Agreement and the New Facility Agreement respectively;
- 1.1.5 a fixed and floating security document to be entered into on or after the date hereof between Cabot Financial Holdings Group Limited, Kings Hill (No.1) Limited, Cabot Financial (Europe) Limited, the Company, Cabot Financial Holdings Limited and Financial Investigations and Recoveries (Europe) Limited as chargors and Barclays Bank PLC as security agent (the "**New Security Agreement**"); and
- 1.1.6 any other documents required in connection with or supplementary or ancillary to the documents listed in paragraphs 1.1.1 to 1.1.5 above,

(together the "**Documents**") will materially commercially benefit the Company, because it was perceived that the Company would have direct or indirect access to the proceeds of the Facility (as defined in the New Facility Agreement) going forward, and as a result, be and are hereby approved and that it is in the best interests of, and to the further benefit and advantage of the Company to enter into the Documents.

- 2. THAT the Company execute, deliver and perform its obligations where required under the Documents (as may be amended) and all requests, confirmations, notices, certificates made by any obligor under or in respect of the Documents and be bound by them.
- 3. THAT the Directors are instructed to take any action in connection with the negotiation, execution, delivery and performance of the Documents as they shall deem necessary or appropriate.

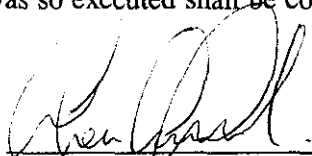
4. THAT the Company's Articles of Association be altered by replacing the existing Article 6 with the wording as follows:

"Subject to Article 6A below, the directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien."

5. THAT the Company's Articles of Association be altered by inserting a new Article 6A as follows:

"Notwithstanding anything contained in these Articles, shares may be transferred to any party and the directors shall not decline to register any transfer of shares, nor may they suspend registration of any shares where such transfer is executed by any person to whom such shares have been charged by way of security, or by any nominee of any such person, pursuant to a power of sale under such security, and a certificate by any such person or any employee of any such person that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts."

SIGNATURE:



for and on behalf of Cabot Financial Holdings Limited

DATE:

7 April 2006