

**Company No: 4184682**

**The Companies Act 1985**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTIONS**  
**of**  
**SAFESTORE BERMONDSEY LIMITED**  
**(the "Company")**

(Passed pursuant to section 381A of and Schedule 15A to the Companies Act 1985)

The undersigned, being the sole member of the Company, HEREBY RESOLVE as follows:

**RESOLUTIONS**

1. THAT the Articles of Association of the Company be and hereby are amended to adopt the following article as Article 24A:-

"Notwithstanding anything otherwise provided in these Articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline or refuse to register any transfer of Shares nor suspend registration thereof."

2. THAT subject to compliance with sections 155-158 of the Companies Act 1985, the Company enters into the documents listed in 1 to 7 of the Appendix set out below (the "**Company Finance Documents**").
3. THAT the giving of financial assistance by the execution, delivery and performance by the Company of the Company Finance Documents is approved.



## APPENDIX

### Documents referred to above

The documents listed and described below (or of documents referred to therein or relating thereto) as the same may be amended, increased, novated and/or replaced, varied, supplemented or substituted from time to time, which will be entered into, directly or indirectly, in connection with the reducing and discharging a liability incurred for the purpose of the acquisition of the entire share capital of Spaces Personal Storage Limited (Company Number: 03512289) (formerly Safestore Limited):

1. A senior term and working capital facilities agreement between (1) Safestore Holdings Limited (as "**Parent**"), (2) Safestore Holdings Limited, Safestore Acquisition Limited and Safestore Group Limited (as "**Original Borrowers**"), (3) Safestore Holdings Limited, Safestore Acquisition Limited, Safestore Group Limited and the Company (amongst others)(as "**Original Guarantors**"), (4) Merrill Lynch International and The Royal Bank of Scotland Plc (as lead arrangers)(the "**Arrangers**"), (5) the financial institutions listed therein as Original Lenders, (6) The Royal Bank of Scotland Plc (as agent of the other Finance Parties (as defined therein))(the "**Agent**") and, (7) The Royal Bank of Scotland Plc (as security trustee for the Secured Parties (as defined therein))(the "**Security Trustee**"), in the form of the draft produced to the meeting (the "**Senior Facilities Agreement**"), pursuant to which a £237,000,000 senior term loan facility and a £5,000,000 working capital facility (together referred to as the "**Senior Term and Working Capital Facilities**") will be made available to the Original Borrowers.
2. A CAPEX facility agreement between (1) Safestore Holdings Limited (as "**Parent**"), (2) Safestore Holdings Limited, Safestore Acquisition Limited and Safestore Group Limited (as "**Original Borrowers**"), (3) Safestore Holdings Limited, Safestore Acquisition Limited, Safestore Group Limited and the Company (amongst others)(as "**Original Guarantors**"), (4) HSBC Bank plc and The Royal Bank of Scotland Plc (as lead arrangers)(the "**Arrangers**"), (5) the financial institutions listed therein as Original Lenders, (6) The Royal Bank of Scotland Plc (as agent of the other Finance Parties (as defined therein))(the "**Agent**") and (7) The Royal Bank of Scotland Plc (as security trustee for the Secured Parties (as defined therein))(the "**Security Trustee**"), in the form of the draft produced to the meeting (the "**CAPEX Facility Agreement**") pursuant to which a CAPEX Facility of £38,000,000 (the "**CAPEX Facility**") will be made available to the Original Borrowers  
  
(the Senior Term and Working Capital Facilities and CAPEX Facility are together referred to as the "**Facilities**" and the Senior Facilities Agreement and the CAPEX Agreement are together referred to as the "**Facilities Agreements**").
3. A guarantee substantially in the form contained in the Senior Facilities Agreement (the "**Senior Guarantee**") pursuant to which the Company will guarantee to each Finance Party the obligations of the Obligors to the Finance Parties (the "**Senior Guarantee Obligations**").
4. A guarantee substantially in the form contained in the CAPEX Facility Agreement (the "**CAPEX Guarantee**") pursuant to which the Company will guarantee to each Finance Party the obligations of the Obligors to the Finance Parties (the "**CAPEX Guarantee Obligations**").

(The Senior Guarantee Obligations and the CAPEX Guarantee Obligations are together referred to as the "**Guarantee Obligations**" and the Senior Guarantee and the CAPEX Guarantee are together referred to as the "**Guarantees**").

5. A debenture substantially in the form of the draft produced to the meeting (the "**Debenture**") over all of its property, assets and undertaking, present and future in favour of the Security Trustee (on behalf of the Secured Parties) by way of security for the Guarantee Obligations to the Secured Parties.
6. An intra-company loan agreement (the "**Intra-Group Loan Agreement**"), pursuant to which monies may be loaned or borrowed by each party thereto or otherwise transferred between the parties thereto.
7. An intercreditor agreement (the "**Intercreditor Agreement**") with the Security Trustee and others pursuant to which the parties thereto will regulate certain of their rights against the Company.

### **Definitions**

For the purpose of the resolution, the following definitions will have the following meanings:

#### **"Obligors"**

means Safestore Holdings Limited (company number: 4726380), Safestore Group Limited (company number: 4834430), Safestore Acquisition Limited (company number: 4835087), Mentmore Limited (company number: 307397), Hallco 747 Limited (company number: 4410941), Mentmore Fulham Limited (company number: 4340703), Spaces Personal Storage Limited (company number: 3512289), Whiteley Spring Limited (company number: 078371C), Safestore Limited (company number: 5512707), Metrostore Group Limited (company number: 2771451), Safestore Trading Limited (company number: 3474118), Hallco 1102 Limited (company number: 5227603), Storage World Limited (company number: 5107357), Storage World Self-Storage Limited (company number: 4506825), Safestore Properties Limited (company number: 3146412), Safestore Bermondsey Limited (company number: 4184682) and Starmodex Limited (company number: 3171644).

#### **"Finance Documents"**

means the Facilities Agreement and the other finance and security documents referred to therein.

#### **"Finance Parties"**

means HSBC Bank plc, Merrill Lynch International and The Royal Bank of Scotland plc (as Arranger) The Royal Bank of Scotland plc (as Agent, Arranger and Security Trustee) and any other financial institution from time to time party to the Facilities Agreement as a Lender.

**Name of Shareholder**

**Signature**

**Date of Signature**

SPACES PERSONAL  
STORAGE LIMITED

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30 June 2006  
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For and on behalf of

Spaces Personal Storage  
Limited

Attachments: Signed statutory declaration(s) and auditors' report(s)

Copy:           Auditors