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COMMERCIAL IN CONFIDENCE

WRITTEN RESOLUTION OF THE DIRECTORS OF
SPACIA SAFESTORE LIMITED

DATED: 15th MARCH 2002



ELECTIVE RESOLUTION

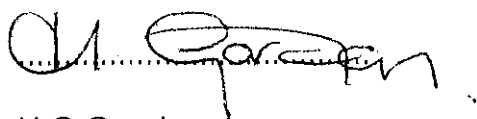
Pursuant to the statutory dispensations available under the Companies Act ('the Act') the Board resolved to convene a members' meeting to propose the following:

1. THAT, as an elective resolution in accordance with section 379A of the Act -
 - (A) The provisions of section 80A of the Act shall apply, instead of the provisions of section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said section 80.
 - (B) The Company hereby elects:
 - (i) pursuant to section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting;
 - (ii) pursuant to section 366A of the Act, to dispense with the holding of annual general meetings; and
 - (iii) pursuant to section 386 of the Act, to dispense with the obligation to appoint auditors annually and to allow the directors to fix their remuneration.
2. THAT, notwithstanding the provisions of Article 5.2 of the Company's Articles of Association, with effect from the time of the passing of this resolution and for an indefinite period thereafter (but subject always to the right of the Company to revoke at any time the authority hereby conferred) the directors of the Company be unconditionally authorised, pursuant to section 80 of the Act, to allot relevant securities (as defined in the Act) up to a maximum of the nominal

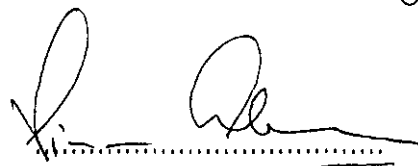
amount of the authorised but unissued share capital of the Company at the time of the passing of this resolution.

The secretary was authorised to make all necessary filings in respect of the above.


There being no further business the Chairman declared the meeting closed.

A handwritten signature in dark ink, appearing to read 'H C Gordon', written over a horizontal dotted line.

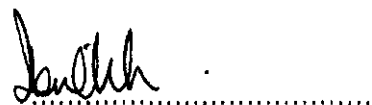
H C Gordon

A handwritten signature in dark ink, appearing to read 'S K Osborne', written over a horizontal dotted line.

S K Osborne

A handwritten signature in dark ink, appearing to read 'S W Williams', written over a horizontal dotted line.

S W Williams

A handwritten signature in dark ink, appearing to read 'D C Wiseman', written over a horizontal dotted line.

D C Wiseman

SPACIA SAFESTORE LIMITED - SHAREHOLDERS' MEETING

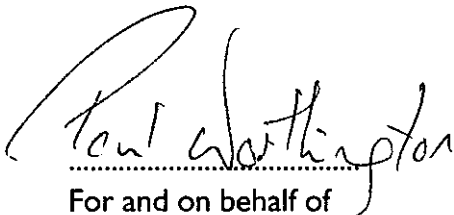
Pursuant to section 381A of the Companies Act 1985 ('the Act') we the undersigned, being all the members of the Company who at the date of this resolution are entitled to attend and vote at a general meeting of the Company, hereby resolve:

ELECTIVE RESOLUTION

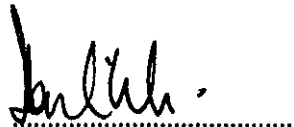
1. THAT as an elective resolution in accordance with section 379A of the Act -
 - (A) The provisions of section 80A of the Act shall apply, instead of the provisions of section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said section 80.
 - (B) The Company hereby elects:
 - (i) pursuant to section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting;
 - (ii) pursuant to section 366A of the Act, to dispense with the holding of annual general meetings; and
 - (iii) pursuant to section 386 of the Act, to dispense with the obligation to appoint auditors annually and to allow the directors to fix their remuneration.
2. THAT, notwithstanding the provisions of Article 5.2 of the Company's Articles of Association, with effect from the time of the passing of this resolution and for an indefinite period thereafter (but subject always to the right of the Company to revoke at any time the authority hereby conferred) the directors of the Company be unconditionally authorised, pursuant to section 80 of the Act, to allot relevant securities (as defined in the Act) up to a maximum of the nominal amount of the authorised but unissued share capital of the Company at the time of the passing of this resolution.



We, the undersigned, being the holders of the entire issued share capital of the Company and being the only persons entitled to attend and vote on the shareholders' resolution hereby consent to the passing of the resolution at such time notwithstanding that the statutory period of notice has not been given.



For and on behalf of
Railtrack (Spacia) Limited



For and on behalf of
Safestore PLC

Dated: 31st March 2002