

No. 4992068

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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RESOLUTIONS

-of-

NORTH EAST PROPERTY PARTNERSHIP LIMITED

(the "Company")

Passed [1 April] 2004

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At an Extraordinary General Meeting of the above-named Company, duly convened and held at *Central Square South Oxford Street Newcastle* on [1 April] 2004 at 11.15 ~~a.m.~~ p.m. the following resolutions were passed as Ordinary Resolutions and Special Resolutions.

ORDINARY RESOLUTIONS

1. THAT the 1 issued ordinary share of £1 in the capital of the Company, be and is hereby redesignated as an "A" ordinary share of £1, such share to have the rights and be subject to the conditions contained in the Articles of Association of the Company as adopted by resolution 5 in the notice convening this meeting.
2. THAT 499 of the 999 authorised but unissued ordinary shares of £1 each in the capital of the Company, be and are hereby redesignated as 499 "A" ordinary shares of £1 each and that the remaining 500 of the 999 authorised but unissued ordinary shares of £1 each in the capital of the Company, be and are hereby redesignated as 500 "B" ordinary shares of £1 each, such "A" and "B" ordinary shares to have the rights and be subject to the conditions contained in the Articles of Association of the Company as adopted by resolution 5 in the notice convening this meeting.



3. THAT for the purposes of section 80 of the Companies Act 1985 (and so that expressions used in this resolution shall bear the same meanings as in the said section 80):

- (a) the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £999 to such persons and at such times and on such terms as they think proper during the period expiring five years from the date of this resolution;
- (b) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution,

so that all previous authorities of the Directors pursuant to the said section 80 be and are hereby revoked.

#### **SPECIAL RESOLUTIONS**

4. THAT subject to the passing of resolution 3 in the notice convening this meeting and in accordance with section 95 of the Companies Act 1985 (the "Act") the Directors be and are empowered to allot equity securities (as defined in sub-section (2) of section 94 of the Act) for cash pursuant to the authority conferred on them to allot relevant securities (as defined in section 80 of the Act) up to a maximum nominal value of £999 as if sub-section (1) of section 89 of the Act did not apply at any time or times.
5. THAT, pursuant to section 9 of the Companies Act 1985, the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document submitted to the meeting, and for the purpose of identification signed by the Chairman, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.
6. THAT, pursuant to section 4 of the Companies Act 1985, the objects set out in clause 3 of the printed document produced to the meeting, and for the purpose of identification signed by the Chairman, be approved and adopted as the objects of the Company, in substitution for, and to

the exclusion of, the existing objects, and the Memorandum of Association be altered accordingly.



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Chairman