

MORSCOTT 2005 LIMITED

Company No: 5375397

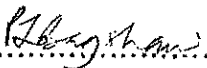
The Companies Acts 1985 and 1989

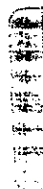
I, the undersigned, being the sole member for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following resolutions as Special Resolutions and agree that the said Resolutions pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, 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.

Resolutions

1. That 150,000 of the Ordinary shares of £1.00 each in the authorised share capital of the Company which are presently unissued be re-classified as 10% Cumulative Preferred shares of £1.00 each having the rights and conditions attached thereto as contained in the Articles of Association proposed to be adopted pursuant to resolution 3 below.
2. That the authorised share capital of the Company be increased to £850,000 by the creation of an additional 600,000 10% Cumulative Preferred shares of £1.00 each having the rights and conditions attached thereto as contained in the Articles of Association proposed to be adopted pursuant to resolution 3 below.
3. That the regulations contained in the document marked A be and are hereby adopted as the Articles of Association of the Company in place of and to the exclusion of all existing Articles of Association.

Dated: 21 March 2005


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Paul Jonathan Bagshaw
Sole member



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