

Company number: 5616851

**WRITTEN SHAREHOLDERS' RESOLUTIONS**

of

**WOOD WHARF PROPERTY HOLDINGS LIMITED**

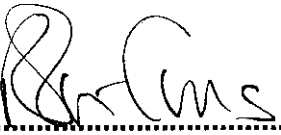
(the "Company")



The undersigned, being the sole shareholder of the Company who at the date of this resolution would have been entitled to attend and vote at a meeting of the shareholders of the Company hereby agrees to the passing of the resolutions set out below (of which the resolutions numbered 1, 2 and 4 would otherwise be required to be passed as ordinary resolutions and the resolution numbered 3 would otherwise be required to be passed as a special resolution) by way of written resolution pursuant to regulation 53 of Table A (adopted by article 1.1 of the Company's Articles of Association):

- 1       **THAT** the 1 existing ordinary share of £1 held by British Waterways Board be redesignated as 1 A ordinary share of £1 ("A Shares") having the rights and being subject to the restrictions and obligations set out in the articles of association to be adopted by the resolution numbered 3 below;
- 2       **THAT** 499 existing authorised but unissued ordinary shares of £1 each be redesignated as 499 A Shares and 500 existing authorised but unissued ordinary shares of £1 be redesignated each as 500 B ordinary shares of £1 each ("B Shares") each having the rights and being subject to the restrictions and obligations set out in the articles of association to be adopted by the resolution numbered 3 below;
- 3       **THAT** new articles of association in the form circulated to the member of the Company be adopted as the articles of association of the Company in substitution for and to the exclusion of all previous articles of association;
- 4       **THAT** the directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount of £1,000. This authority shall expire on 9 November 2010 save that the Company may before such expiry make offers or agreements which would or might require relevant securities to be allotted after

allotted after such expiry and the directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired. This authority shall be in substitution for and shall replace any existing authority pursuant to the said section 80 to the extent not utilised at the date this resolution is passed.

  
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British Waterways Board

Dated 6 February 2006