

150648

**RESOLUTION OF THE SOLE SHAREHOLDER
as a WRITTEN RESOLUTION**

of

CALEDONIAN RENTED HOMES LIMITED ("the Company")

On 23rd December 1999 the following resolution was adopted as a resolution of the sole member of the Company:-

"The Directors having completed a guarantee (in the form produced to the meeting) in respect of the obligations of those companies listed in Part (i) of Schedule 1, (" the Schedule") attached thereto notwithstanding that B.J.Clarke, E. McDaid, D.S. Robinson and J.G. Wright are also directors of one or more of Park Lane Caledonian Group Limited, Park Lane Developments Limited, Parklane Investments (Scotland) Limited, Glasgow Television and Film Studio Limited, Park Lane Developments (East) Limited, and Caledonian Rented Homes (Scotland) Limited being the companies listed in the Schedule, that the completion of the guarantee and the granting of a floating charge and the assumption of the obligations contained therein be hereby approved by the Company."

Brian Clarke

For and on behalf of Park Lane
Caledonian Group Limited

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COMPANIES HOUSE

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