

Company number **SC383246**

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

Caledonia Property Newco Limited (Company)

8 February 2011

SATURDAY



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A24 12/02/2011 334
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as a special resolution (**Resolution**).

SPECIAL RESOLUTION

1. AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the 2006 Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £10,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 8 February 2016 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or section 551 of the 2006 Act.

2. DISAPPLICATION OF PRE-EMPTION RIGHTS

THAT, subject to the passing of the resolution 1 and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 1, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:

- 2.1 Be limited to the allotment of equity securities up to an aggregate nominal amount of £999; and
- 2.2 Expire on 8 May 2011 (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such

expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

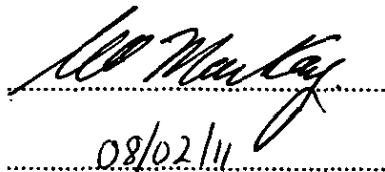
AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the Resolution on 8 February 2011, hereby irrevocably agrees to the Resolution:

Signed by Calum Mackay

Date


08/02/11

NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to Calum Mackay, 3 Lithe Lochan, Longmorn, Elgin, Morayshire, IV30 8SA.

You may not return the Resolution to the Company by any other method.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by the expiry of 28 days following the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.