

Company No. 7385695

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF BM MANCHESTER LIMITED (Company)**

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special resolutions of the Company

SPECIAL RESOLUTIONS

- 1 That the provisions and performance of the obligations set out in the documents listed in the appendix to this Written Resolution (Documents), which the Company is proposing to enter into in connection with the acquisition of the business assets of Beetham Hotels Manchester Limited (in administration) by the Company's wholly owned subsidiary Blue Manchester Limited (Subsidiary), (Transaction), be and are hereby approved (copies of such Documents having been supplied to the sole member of the Company and the Company's auditors prior to the signing of this Written Resolution), (subject to such changes as the Company's directors, in their absolute discretion, think fit).
- 2 That, notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors, the Company's directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document))

Signature: 
Director

Blue Marques M Ltd (BVI)

Date: 24 March 2011

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The Appendix

Documents

- 1 a facilities agreement (**Facilities Agreement**) to be made between, amongst others, the Subsidiary as borrower, the Subsidiary and the Company as original guarantors and the Bank of Scotland plc (**Lender**) as original lender, arranger and agent,
- 2 an Intercreditor deed (**Intercreditor Deed**) to be made between, amongst others, the Subsidiary and the Lender,
- 3 a debenture (**Debenture**) to be given by the Subsidiary and the Company in favour of the Lender pursuant to which the Subsidiary and the Company grant a charge by way of legal mortgage, assignments and fixed and floating charges over their assets and undertaking (including real property, if any) in order to secure the Secured Liabilities (as defined in the Debenture);
- 4 a subordinated loan agreement (**Subordinated Loan Agreement**) to be made between the Subsidiary as borrower and the Company as lender,
- 5 a debenture (**Subordinated Debenture**) to be given by the Subsidiary in favour of the Company pursuant to the Subordinated Loan Agreement as approved by the Lender (in its capacity as agent) and subject to the terms of the Intercreditor Deed;
- 6 a written resolution of the sole shareholder of the Subsidiary approving the Transaction and the related documents to be entered into by the Subsidiary to be passed by the Company in its capacity as sole eligible member (**Subsidiary Resolution**), and
- 7 a non-reliance letter from Bank of Scotland plc (in various capacities) and Olswang LLP to (amongst others) the Subsidiary and the Company (**Non-Reliance Letter**).