

Company No : 267163

THE COMPANIES ACT 1985



PUBLIC COMPANY LIMITED BY SHARES

RESOLUTION  
- of -  
HAMPTON TRUST PLC  
(the "Company")


The following resolution was duly passed as an ordinary resolution at an extraordinary general meeting of the Company duly convened and held on 12 September 1997:

ORDINARY RESOLUTION

1. THAT:

- (a) the acquisition by the Company of a property portfolio from PDFM Limited ("PDFM") in consideration for cash and the allotment of shares in the Company to PDFM pursuant to and on the terms of the conditional agreements dated 15 August 1997 between the Company and PDFM (a copy of each of which marked "A" and "B" is to be produced to the meeting and signed by the Chairman for the purposes of identification) subject to any variation, modification or amendment thereto (provided that any such variation, modification and amendment is not material ) approved by the Directors (or any duly authorised committee of them) and as described in the listing particulars of the Company dated 18 August 1997 and the taking of all necessary steps and other action that might be necessary or desirable or expedient in connection with such acquisition be approved and the Directors (or any duly authorised committee of them) be authorised and empowered to carry the same into effect.
- (b) subject to the satisfaction of the conditions set out in the two conditional agreements referred to in paragraph (a) of this resolution (other than any conditions thereof as relate to the creation, allotment and admission to the Official List of the London Stock Exchange of such new Ordinary Shares) the share capital of the Company be increased by the creation of 18,000,000 new Ordinary Shares of 5p each, to rank pari passu with and having the same rights and being subject to the same restrictions as the existing issued Ordinary Shares.
- (c) (i) pursuant to and in accordance with Section 80 of the Companies Act 1985, the Directors be generally and unconditionally authorised to exercise for the period of 12 months from the date when this resolution is passed all the powers of the Company to allot the new Ordinary Shares created pursuant to paragraph (b) of this resolution;

- (ii) pursuant to such authority, the Directors may make an offer or agreement which would or might require those securities to be allotted after the expiry of such period; and
- (iii) words and expressions defined in or for the purposes of Section 80 of the Companies Act 1985 shall have the same meanings in this resolution.



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Chairman