

**WRITTEN RESOLUTION PURSUANT TO S.381A**

**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**OF**

**GREENWICH SPACE MANAGEMENT LIMITED**

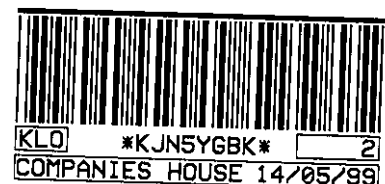
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We, the undersigned, being all the members of the Company entitled to attend and vote at a general meeting of the Company, hereby agree in accordance with section 381A of the Companies Act 1985 to the following resolution in writing, which would otherwise be required to be passed as a special resolution -

**SPECIAL RESOLUTION**

**THAT**

- 1 the giving of financial assistance (as defined in Section 152 of the Companies Act 1985) ('the Act') by the Company to Urban Space Holdings Limited for the purpose of the acquisition by Urban Space Management Limited ('USM') of shares in the Company as described in the declaration made pursuant to section 156(b) of the Companies Act 1985 be approved;
- 2 subject to the compliance with sections 155 to 158 (inclusive) of the Act, the execution and performance by the Company of each of the following:-
  - (a) a cross corporate guarantee in favour of The Governor and Company of the Bank of Scotland ('the Bank') securing inter alia the obligations of USM to the Bank; and



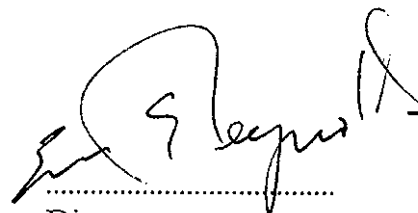
- (b) a debenture in favour of the Bank pursuant to which the Company will grant fixed and floating charges over the whole of its assets and undertaking.

in each case is approved.

- 3 The execution of the documents referred to in paragraph 2 of this resolution is in the best interests of the Company and the approval by the Company of the entry into those documents is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of sections 151 and 152 of the Act;
- 4 this resolution shall have effect notwithstanding any provision of the Company's articles of association.

Dated 12<sup>th</sup> May 1999

Signed on behalf of  
Urban Space Holdings Limited



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Director