

Grand Hotels (Mayfair) Limited



Directors' Statement

On 14th October 2010 Grand Hotels (Mayfair) Limited (the **Company**) passed a Special Resolution to reduce its Ordinary Share Capital and cancel the Company's Share Premium Account

The resolution was supported by a solvency statement made by the Company's Directors on 14th October 2010

The Directors confirm for the purposes of section 644(5) of the Companies Act 2006 that their solvency statement was

- (i) made not more than 15 days before the date on which the resolution was passed, and
- (ii) provided to members in accordance with section 642(2) of the Companies Act 2006

Signed by each of the Directors on 14th October 2010

Andrew M Smith

A handwritten signature in black ink, appearing to read "Andrew M Smith".

Gavin P Crickmore

A handwritten signature in black ink, appearing to read "Gavin P Crickmore".

Charles D Coase

A handwritten signature in black ink, appearing to read "Charles D Coase".