

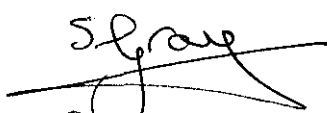


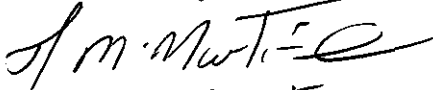
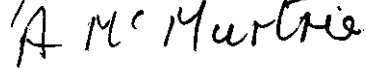

Company Number: 02682028

**The Companies Act 1985**  
**and**  
**The Companies Act 1989**  
**Company Limited by Shares**  
**Written Resolution**  
**of**  
**MGM Ltd**  
**(Company)**

We, the undersigned, being all the members of the Company entitled to receive notice of and attend and vote at general meetings of the Company in accordance with regulation 53 of the Companies Act 1985 Table A do hereby declare the following resolution to have been passed as a special resolution, as if it had been passed at a general meeting of the Company duly convened and held:

**Special Resolution**

The terms of the draft agreement, whereby the Company may become entitled and obliged to purchase for immediate cancellation one of its own ordinary shares of £1 from Pamela I Maitland, for the consideration of £7,500 and of which a copy is attached be and are hereby approved and the directors of the Company be and are hereby authorised to enter into the agreement on behalf of the Company and to fulfil all obligations of the Company thereunder.

Date	Member	Signature
10/10/06	S Gray	
10/10/06	E Gray	
10/10/06	B Young	
10/10/06	F J McMurtrie	
10/10/06	A E McMurtrie	
10/10/06	W Maitland	



**Dated**

**2006**

**Pamela I Maitland**

**and**

**MGM Ltd**

**Share Sale and Purchase Agreement**

**robert**<sup>SOLICITORS</sup>**muckle**

Robert Muckle LLP  
Norham House  
12 New Bridge Street West  
Newcastle upon Tyne  
NE1 8AS

**Dated**

**2006**

**Between**

- (1) **Pamela I Maitland** of URB El Faro, 70 Calle Andalucia, 29648 Mijas Costa, Malaga, Spain
- (2) **MGM Ltd** (registered in England and Wales with company number 02682028) whose registered office is at Rhodes Street, Walker, Newcastle upon Tyne, NE6 3LZ (**Company**).

**Background**

- (A) The Company was incorporated on 28 January 1992 under registered number 02682028 and at the date hereof has an authorised share capital of £2,000.
- (B) The Seller is the legal and beneficial owner of one ordinary share of £1 in the capital of the Company (**Sale Share**).
- (C) A draft of this Agreement was produced to each of the members of the Company entitled to vote on the resolution and execution of this Agreement was authorised by written resolution of the Company in accordance with section 164 of the Companies Act 1985 and such authority has been neither varied nor revoked.
- (D) Pursuant to:
  - (i) the powers conferred by Part V of the Companies Act 1985; and
  - (ii) the written resolution passed by the members referred to in recital C above;the Seller wishes to sell and in reliance upon (inter alia) the warranties and undertakings contained in this Agreement the Company wishes to purchase the Sale Share upon the terms and subject to the terms of this Agreement.

**It is agreed**

**1. Interpretation**

- 1.1 Any reference in this Agreement to any provision of any Act of Parliament shall include reference to any subordinate legislation (as defined in the Interpretation Act 1978) made pursuant thereto and shall be deemed to be a reference to such Act of Parliament or subordinate legislation as amended modified or re-enacted (whether before or after the date hereof) and any reference to any provision of any such Act or subordinate legislation shall also include where appropriate any provision of which it is a re-enactment (whether with or without modification).

- 1.2 In this Agreement words importing the masculine gender only include the feminine and neuter genders and vice versa and words importing the singular number only include the plural and vice versa and references to persons shall include bodies corporate unincorporated associations and partnerships.
- 1.3 Unless otherwise stated references to recitals and clauses are references to recitals and clauses of this Agreement.
- 1.4 The clause headings are for ease of reference only and shall not affect the construction or interpretation of this Agreement.

## **2. Sale and Purchase of the Sale Share**

Subject to the terms of this Agreement the Seller shall, with full title guarantee, sell and the Company shall purchase the Sale Share free from all liens, charges or encumbrances and together with all rights attaching thereto for the consideration set out in clause 3 below.

## **3. Consideration**

- 3.1 The consideration for the Sale Share shall be the sum of £7,500 (**Consideration**) payable in full in cash to the Seller.
- 3.2 The Company shall pay the Consideration out of its distributable profits within the meaning of section 181(a) of the Companies Act 1985.

## **4. Warranties**

- 4.1 The Seller warrants that:
  - 4.1.1 she is the legal and beneficial owner of the Sale Share and the Sale Share are sold free from any lien, charge or encumbrance and that there is no agreement or commitment to give or create any of the foregoing and no claim has been made by any person against her to be entitled to any of the foregoing;
  - 4.1.2 the Sale Share are fully paid up and no person has made any claim against her for any interest in the Sale Share;
  - 4.1.3 she is entitled to sell and procure the transfer of the Sale Share with full title guarantee to the Company on the terms set out in this Agreement; and
  - 4.1.4 with effect from signing of this Agreement for so long as she remains the holder of any of the Sale Share, she shall hold them as a bare trustee for the Company.

4.2 The Seller acknowledges and agrees that the Consideration is a fair and reasonable payment for the Sale Share.

4.3 The Seller further acknowledges and agrees that she has not relied on any representation from the Company or from any officer, employee, adviser or agent of the Company in reaching her decision to sell the Sale Share for the Consideration.

**5. Completion**

5.1 Completion of the purchase of the Sale Share shall take place on the date hereof.

5.2 On completion:

5.2.1 the Seller shall deliver to the Company a duly executed stock transfer form in respect of the Sale Share held by her together with an indemnity for her lost share certificate; and

5.2.2 the Company shall pay the Consideration.

**6. Contracts (Rights of Third Parties) Act 1999**

Except as expressly provided in this Agreement, a person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Agreement provided that this does not affect any right or remedy of the third party which exists or is available apart from that Act.

**7. Variations**

No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties to this Agreement.

**8. Costs**

Each of the parties shall bear and pay its own professional and other fees and expenses incurred in and incidental to the preparation and implementation of this Agreement and of all other documents referred to herein.

**9. Counterparts**

This Agreement may be executed in any number of counterparts each of which when executed by one or more of the parties hereto shall constitute an original but all of which shall constitute one and the same instrument.

10. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. Each of the parties hereby irrevocably submits to the exclusive jurisdiction of the courts of England and Wales.

**Executed** in the manner set out below on the date hereof.

**Executed** as a deed but not delivered until dated

**Pamela I Maitland**

.....  
(signature)

in the presence of

.....  
(signature of witness)

.....  
(witness print name)

.....  
(address)

.....  
(occupation)

**Executed** as deed and delivered by

**MGM Ltd**

acting by a director and/

.....  
(signature of director)

director or secretary

.....  
(signature of director/secretary)