

**THE COMPANIES (NORTHERN IRELAND) ORDER 1986 (as amended)**

**WRITTEN RESOLUTION**



**OF**

**JERMON DEVELOPMENTS LIMITED**

**(COMPANY NUMBER NI 029945) ("THE COMPANY")**


The following special resolutions were duly agreed to by the undersigned (being the members of the Company who would have been entitled to vote upon the resolutions had they been proposed at a general meeting of the Company) as written resolutions pursuant to Article 389A of the Companies (Northern Ireland) Order 1986 with effect from 10<sup>th</sup> September 2004

**SPECIAL RESOLUTIONS**

1. THAT the provisions of Clause 3 of the Memorandum of Association of the Company be altered by renumbering existing Clause 3(M) as Clause 3(M)(i) and inserting the following additional paragraph 3(M)(ii) immediately after paragraph 3(M)(i) namely;  
  
"3(M)(ii) to promote the interests of Jermon Limited (registered in Northern Ireland with registered number NI 033817), Jermon Estates Limited (registered in Northern Ireland with registered number NI 051110), Guildshelf (159) Limited (registered in England and Wales with registered number 4390690) any company which is for the time being the subsidiary, holding company or subsidiary of any holding company of the Company in any manner whatever, and in particular by paying or discharging the liabilities thereof or giving any undertaking to do so, by giving any indemnity or guarantee in respect of such liabilities and by giving any security or charge for any such indemnity or guarantee or for the payment of money or performance of obligations by any such company as aforesaid, either without consideration and whether or not any benefit flows to the Company other than the promotion of the interests of any such company as aforesaid, to the intent that the promotion of the interests of any such company as aforesaid shall be an object and not a power of the Company."
2. THAT notwithstanding any existing provisions of the Memorandum or the Articles of Association of the Company and notwithstanding any personal interest, the directors of the Company be and are hereby specifically empowered, authorised and directed to create and issue a Guarantee and Indemnity in favour of Anglo Irish Bank Corporation Plc ("Bank") in such form as the Bank may from time to time require to secure repayment of all monies, obligations and liabilities now or hereafter due, owing or incurred from Jermon Limited (registered in Northern Ireland with number NI 0033817) Jermon Estates Limited (registered in Northern Ireland with number NI 051110) and Guildshelf (159) Limited (registered in England and Wales with registered number 4390690) to the Bank.

3. THAT any act done or document executed pursuant to resolutions 1 and/or 2 shall be valid, effective and binding upon the Company notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's Articles of Association (any such limitation being hereby suspended, waived, relaxed, or abrogated to the extent requisite to give effect to the foregoing resolutions).

Signed

  
\_\_\_\_\_  
**PETER DOLAN**

Date

10<sup>th</sup> Sept 2004

Signed

  
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**OLIVER PETER DOLAN**

Date

10<sup>th</sup> Sept 2004