

THE COMPANIES ACT 1985
WENSLEYDALE RAILWAY PLC

(Company Number: 04093919)

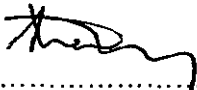
We hereby certify this to be a true
copy of the original

SPECIAL RESOLUTIONS

Denson Hill
Dated this 12 October 2004

At the Annual General Meeting of the above company held in Bedale, North Yorkshire on 11th October 2004 the following Resolutions were passed as Special Resolutions:-

5. That the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80(1) of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal value of £5,000,000 for a period of 5 years from the date of this resolution.
6. That the Directors be and are hereby empowered pursuant to section 95 of the Act to allot relevant securities pursuant to the authority described in Resolution 5 above as if Section 89(1) of the Act did not apply to any such allotment. This power shall expire at the end of the period of 5 years from the date of this resolution.



.....
Andrew Lindsay
Company Secretary

11th October 2004

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Date



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