

Company No 05409636

THE COMPANIES ACT 2006

BALLYMORE INVESTMENTS LIMITED (the "Company")

WRITTEN RESOLUTION

Pursuant to section 288 of the Companies Act 2006 (CA2006) we, the undersigned, being all the eligible members (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special resolutions of the Company

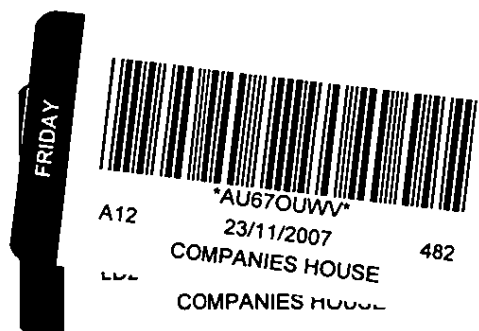
SPECIAL RESOLUTIONS

- 1 That the Company is for all purposes hereby authorised to enter into the proposed charge over the Company's shares in Ballymore Fulham Limited ("Fulham") in favour of Anglo Irish Asset Finance PLC (the "Bank") (the "Share Charge"), pursuant to the proposed credit agreement being entered into by Fulham and the Bank,
- 2 That entry into the Share Charge and any ancillary documentation in connection with the Share Charge be and are hereby approved, and
- 3 That the execution, delivery and performance by the Company of and the subsequent exercise of rights under the Share Charge are in the best commercial interests of the Company

[Handwritten signature] XPB

BALLYMORE LIMITED

22 October 2007



The Appendix

Documents

- 1 A facility agreement for the provision of a term loan facility to be made between the Company as Borrower and Anglo Irish Asset Finance Plc as Lender (**Facility Agreement**),
- 2 a debenture to be given by the Company in favour of the Lender pursuant to which the Company grants, amongst other things, fixed and floating charges over its assets and undertaking in order to secure the Secured Liabilities (as defined therein),
- 3 a guarantee to be given by the Ballymore Properties Limited (**the Guarantor**) in favour of the Lender under which the Guarantor guarantees the obligations of the Company to the Lender, and
- 4 a share charge over the shares in the Borrower to be given by Ballymore Investments Limited (**the Shareholder**) in favour of the Lender