

Ashford Property Group Limited

Registered In Scotland

Number: SC224103

MINUTES of a MEETING of the
BOARD OF DIRECTORS of
Ashford Property Group
Limited ("the Company")
Held at Edinburgh
On 22nd November 2007

PRESENT:

- ☐ Esmond Smith (Chairman)
- ☐ Andrew Smith

1. QUORUM

The Chairman declared that a quorum of directors was present and that the meeting could proceed to business

2. DISCLOSURE OF DIRECTOR'S INTERESTS

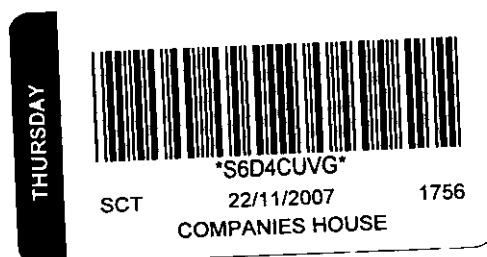
The directors then each declared their respective interests in the matters to be transacted at the meeting in accordance with Section 317 of the Companies Act 1985 (including any statutory modification or re enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force) ("the Act") and the Company's Articles of Association and it was noted that, notwithstanding such declaration, the directors were entitled to consider and vote on the business to be transacted at the meeting

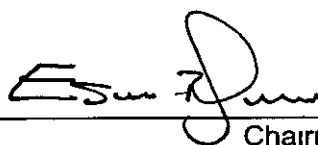
3. AUDITORS

IT WAS RESOLVED to accept the letter dated 16 November 2007 received from Tenon Audit Ltd tendering their resignation as auditors to the company together with a statement from them pursuant to Section 394 of the Companies Act 1985 that there were no circumstances connected with their ceasing to hold office which they considered should be brought to the attention of the members or creditors of the Company IT WAS FURTHER RESOLVED that Baker Tilly UK Audit LLP, First Floor Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG be, and are, hereby appointed auditors of the Company at a remuneration to be determined by the Board from time to time

4. CONCLUSION OF BUSINESS

The Chairman noted that there were no further matters arising and closed the Meeting




Chairman