

Border Construction Limited
Registered Number 00654704
(the "Company")

MINUTES

of a meeting of the board of directors of the Company
held at Carlisle on fifteenth day of February 2011 at 2:00pm

PRESENT: Mr C H McGhie Chairman
 Miss C A K Rafferty Company Secretary
 Mr P M Conway Director
 Mr N Patterson Director
 Mr J D Moore Director
 Mr G A Daw Director

IN ATTENDANCE:

1 OPENING

- 1.1 It was agreed that Mr C H McGhie would be Chairman of the meeting. The Chairman noted that the meeting was quorate and that the meeting was duly convened in accordance with the requirements of the Company's articles of association (the "**Articles**").
- 1.2 The Chairman reported that the meeting had been convened in connection with the project agreement to be entered into between (1) Balfour Beatty Fire and Rescue NW Limited and (2) Cumbria County Council, Lancashire Combined Fire Authority and Merseyside Fire and Rescue Authority under the Private Finance Initiative for the design, construction, operation and maintenance of sixteen (16) fire stations within Cumbria, Lancashire and Merseyside (the "**Project**").
- 1.3 The Chairman tabled at the meeting the latest drafts of the agreements, documents and instruments listed in the Schedule annexed to these minutes (the "**Relevant Documents**") associated with the Project and which the Company is to enter into and comply with in order to give efficacy to the Project.

2 INTERESTS

- 2.1 For the purposes of sections 177 and 182 of the Companies Act 2006 and the Articles, the Directors present declared, where appropriate, their respective personal interests in the Relevant Documents.
- 2.2 It was noted that pursuant to the Articles, a director may vote and form part of the quorum in relation to any matter in which he has declared an interest.

3 PRODUCTION AND REVIEW OF DOCUMENTS

3.1 There was then produced to the meeting a copy of each of the Relevant Documents as listed in the Schedule.

3.2 The Directors carefully considered:

- a) the terms of the Relevant Documents and each of the transactions proposed thereunder;
- b) the Company's rights, obligations and liabilities (actual and contingent) under the Relevant Documents;
- c) any limit or restriction on any of the Company's powers and any limit or restriction on the right or ability of the Directors to exercise any of the Company's powers under the Relevant Documents; and
- d) the matters referred to in Section 172(1) of the Companies Act 2006

and the Directors concluded that it would promote the success of the Company for the benefit of its members as a whole to accept the terms of and approve entry into the Relevant Documents.

4 RESOLUTIONS

4.1 After due consideration and having so concluded, it was RESOLVED that:

- a) the terms of and the transactions contemplated by the Relevant Documents be and are hereby approved in their tabled form, subject to such amendments (including amendments in manuscript) as may be considered necessary or desirable and be approved by any of the Directors (such approval being conclusively indicated by his execution of the Relevant Documents as so amended); and
- b) the execution, delivery and performance by the Company of the Relevant Documents be and is hereby approved and the execution, delivery and performance by the Company of any documents ancillary to or in connection therewith or in connection with the Project (the "**Ancillary Documents**") be and is hereby approved.

5 CLOSURE

There being no further business, the Chairman brought the meeting to a close.



Chairman

SCHEDULE

List of Documents

(the "**Relevant Documents**")

The following documents (as defined in the building contract entered into by Balfour Beatty Fire and Rescue NW Limited and Mansell Construction Services Limited) in connection with the Project:

1. Building Sub-Contract;
2. collateral warranty referred to at clause 4.1.1(b) of the Building Contract between the Company, Balfour Beatty Fire and Rescue NW Limited and others;
3. collateral warranty referred to at clause 4.4.1(c) of the Building Contract between the Company, Mansell Construction Services Limited and others; and
4. collateral warranty referred to at clause 13 of the Independent Certifier's Deed of Appointment between Border Construction Limited, Gleeds Management Services Limited and Balfour Beatty Fire and Rescue NW Limited.