

28747

DATED 20th January 1995

(1) WILLIAMS HOLDINGS (UK) LIMITED

- and -

(2) WILLIAMS HOLDINGS FIRE PROTECTION LIMITED

PASSED FOR FILING

AGREEMENT

for the sale and purchase of
the entire issued share capital of
ANGUS FIRE ARMOUR LIMITED
ANGUS FIRE ARMOUR (SA) LIMITED

EDWARDS GELDARD
ST MICHAEL'S COURT
ST MICHAEL'S LANE
DERBY
DE1 3HQ

WE HEREBY CERTIFY
THAT THIS IS A TRUE
AND ACCURATE COPY
OF THE ORIGINAL
J. S. Huckle



THIS AGREEMENT is made the 20th day of January 1995

1. WILLIAMS HOLDINGS (UK) LIMITED (registered number 2446615) whose registered office is at Pentagon House, Sir Frank Whittle Road, Derby DE21 4XA (the "Vendor") and
2. WILLIAMS HOLDINGS FIRE PROTECTION LIMITED (registered number 48747) whose registered office is at Pentagon House aforesaid (the "Purchaser" which expression shall include its successors and assigns)

WHEREAS

- (A) The companies short particulars of which are set out in Schedule 1 hereto (the "Companies") are companies incorporated under the laws of England, and are wholly-owned subsidiaries of the Vendor.
- (B) The Vendor is the beneficial owner of the number and denomination of shares in the capital of the Companies as set out in Schedule 1 hereto (the "Shares"), the Shares representing the entire issued share capital of the Companies.
- (C) The Vendor has agreed to sell the Shares to the Purchaser and the Purchaser has agreed to purchase the Shares upon the terms and conditions set out below.

NOW IT IS HEREBY AGREED as follows:

1. The Vendor with full title guarantee shall, on the terms and conditions herein contained, sell or procure to be sold the Shares and the Purchaser shall purchase the Shares with effect from and including the date hereof free from any claim, charge, lien, encumbrance or equity and together with all dividends and distributions declared, paid or made after the date hereof.
2. The consideration for the sale hereby agreed shall be £52,600,000 (the "Consideration") which sum shall be satisfied in the manner set out in Clause 3

below.

3. Completion of the sale and purchase hereby agreed shall take place immediately after the execution of this Agreement whereupon:

(i) the Vendor shall execute and deliver to the Purchaser a declaration of transfer and trust in favour of the Purchaser in respect of the Shares, in the form of the declaration set out in Schedule 2 hereto; and

(ii) the Purchaser shall cause to be issued and allotted to the Vendor 52,600,000 ordinary shares of £1 each in the capital of the Purchaser (the "Consideration Shares") credited as fully paid and shall cause to be entered in the register of members of the Purchaser the name of the Vendor and/or its nominee as the holder of the Consideration Shares and in due course deliver to the Vendor the relative share certificate.

4. The Vendor hereby assigns to the Purchaser the full benefit of the undertakings and warranties given by William Holdings PLC in clause 4 of the sale and purchase agreement of even date herewith and made between William Holdings PLC (1) and the Vendor (2) insofar as such undertakings and warranties relate to Angus Fire Armour Limited subject to the Purchaser assuming the obligations of the Vendor in the said clause 4.

5. This Agreement shall be governed by, and construed in accordance with, the laws of England.

AS WITNESS the hands of the parties or their respective duly authorised representatives the day and year first before written.

SCHEDULE 1
The "Companies"

Name: Angus Fire Armour Limited
Registered Number: 714186
Shares: 12,000,000 ordinary shares of £1 each
1 "A" ordinary share of \$1
Held: 12,000,000 the Vendor
1 the Bearer

Name: Angus Fire Armour (SA) Limited
Registered Number: 2937745
Shares: 2 ordinary shares of £1 each
Held: 2 the Vendor

SCHEDULE 2
DECLARATION OF TRANSFER AND TRUST
(including power of attorney)

WILLIAMS HOLDINGS (UK) LIMITED whose registered office is at Pentagon House, Sir Frank Whittle Road, Derby DE21 4XA (the "Vendor") HEREBY DECLARES that, in consideration of the sum of £52,600,000 to be satisfied by the issuing and allotment to it of 52,600,000 fully paid ordinary shares of £1 each by WILLIAMS HOLDINGS FIRE PROTECTION LIMITED whose registered office is at Pentagon House as aforesaid (the "Purchaser"), the Vendor transfers its beneficial interest in the ordinary shares in the capital of the Companies details of which are set out in the Schedule hereto (the "Shares") and all rights attached and accruing to the Shares and all dividends and other distributions payable thereon to the Purchaser and holds the Shares in trust and as nominee for the Purchaser and undertakes to transfer or procure the transfer of the same to the Purchaser or to such other person as the Purchaser may nominate and otherwise to deal therewith or act in relation thereto as the Purchaser may from time to time direct and HEREBY APPOINTS the Purchaser or any officer from time to time of the Purchaser as its attorney with power on the Vendor's behalf to transfer the same to the Purchaser or to such other person as the Purchaser may nominate and otherwise to deal therewith or act in relation thereto as the Purchaser may direct and to sign execute or complete any transfer blank transfer proxy consent to short notice written resolution or other document that its attorney may consider necessary or expedient for any such purpose, and this power of attorney is irrevocable and given by way of security.

SCHEDULE
(the "Shares")

Company Name: Angus Fire Armour Limited
Denomination: ordinary shares of £1 each
Number: 12,000,000

Company Name: Angus Fire Armour (SA) Limited
Denomination: ordinary shares of £1 each
Number: 2

SIGNED BY

for and on behalf of WILLIAMS HOLDINGS
(UK) LIMITED in the presence of:-

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For and on behalf of:
WESTMINSTER SECURITIES LTD.

SIGNED BY

for and on behalf of WILLIAMS HOLDINGS
FIRE PROTECTION LIMITED
in the presence of:-

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A C M
For And On Behalf Of:
WILLIAMS FIRE PROTECTION SERVICES LTD.