

DATED

30 July

1998

STEPHEN RANKIN

ALLAN RANKIN

JOHN ROBERT RANKIN

and

METNOR GROUP PLC

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SHARE SALE AGREEMENT

=====

**WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL**

SIGNED *Mincoffs*
mincoffs - Solicitors
NEWCASTLE UPON TYNE NE2 2AA

Messrs Mincoffs
Solicitors
5 Osborne Road
Jesmond
Newcastle upon Tyne
NE2 2AA

Ref. PH.LC.Metnor.M1327.1
kb/METNOR/AIM/ShareSale

Tel 0191 2816151
Fax 0191 2818069

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WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL.

SIGNED _____
Mincoff - Solicitor
NEWCASTLE UPON TYNE NE2 2AA

At 10/26/82
24/9
Date: 30 July

Parties:

1. 'The Vendors': the persons whose names and addresses are set out in column 1 of Schedule 1.
2. 'The Purchaser' : **METNOR GROUP PLC** (registered no 3596379) whose registered office is at Metnor House, Mylord Crescent, Killingworth, Newcastle upon Tyne NE12 0YD

Operative provisions:

1. Interpretation

- 1.1 In this agreement the following words and expressions have the following meanings:

'CA'	Companies Act 1985 (as amended by the Companies Act 1989);
'COMPANY'	Metnor Galvanising Limited further details of which are set out in Schedule 2;
'CONSIDERATION SHARES'	the number of ordinary shares of 1 pence each in the capital of the Purchaser set out in column 3 of Schedule 1;
'SHARES'	the three hundred issued ordinary shares of £1.00 each in the capital of the Company;
'SUBSIDIARY'	a subsidiary as defined in CA s 736.

- 1.2 All references in this agreement to a statutory provision shall be construed as including reference to:
- 1.2.1 any statutory modification, consolidation or re-enactment (whether before or after the date of this agreement) for the time being in force;
 - 1.2.2 all statutory instruments or orders made pursuant to a statutory provision; and
 - 1.2.3 any statutory provisions of which a statutory provision is a consolidation, re-enactment or modification.
- 1.3 Any reference in this agreement to the 'Vendors' includes their respective personal representatives.

- 1.4 Clause headings in this agreement are for ease of reference only and do not affect the construction of any provision.

2. Agreement for sale

- 2.1 Subject to the terms and conditions of this agreement the Vendors shall sell with full title guarantee and the Purchaser shall purchase the Shares, free from all liens, charges and encumbrances and subject to clause 2.2 and with all rights attaching to them, with effect from the date of his agreement.

- 2.2 The Vendors shall remain entitled to receive any dividend or other distribution which has previously accrued or been announced, deferred, recommended or resolved by the directors of the Company or by the Company in general meeting to be paid or made if the record date for such dividend or other distribution is prior to the date of this agreement.

3. Purchase consideration

- 3.1 The purchase consideration for the Shares shall be the issue and allotment by the Purchaser of the Consideration Shares to the Vendors in the proportions set out in column 3 of Schedule 1.

4. Completion

- 4.1 Completion of the purchase of the Shares shall take place at the offices of Mincoffs, Solicitors, 5 Osborne Road, Jesmond Newcastle upon Tyne NE2 2AA immediately after the signing of this agreement.

4.2 On Completion:

- 4.2.1 the Vendors shall deliver to the Purchaser duly completed and signed transfers of the Shares in favour of the Purchaser together with the relative share certificates;

- 4.2.2 the Purchaser will issue and allot the Consideration Shares to the Vendors.

5. Further Assurance

- 5.1 The Vendors and the Purchaser shall procure that such resolutions of the Company and of the Purchaser and of their respective boards of directors shall be passed and shall make or do or procure to be made or done such other deeds acts or things as may be necessary or appropriate to implement the terms of this agreement.

- 5.2 The Vendors waive any rights of pre-emption in respect of the Shares contained in the articles of association of the Company or otherwise.

6. Communications

- 6.1 All communications between the parties with respect to this agreement shall be delivered by hand or sent by post to the address of the addressee as set out in this agreement or to such other address as the addressee may from time to time have notified for the purpose of this clause.
- 6.2 In proving service by post it shall only be necessary to prove that the communication was contained in an envelope in accordance with this clause.

AS WITNESS the parties have executed this agreement the day and year first above written.

SCHEDULE 1
Vendor's holdings and Consideration Shares

<u>Vendor's name and address</u>	<u>Holding of Shares</u>	<u>Number of Consideration Shares</u>
Stephen Rankin Marbury High Street Gosforth Newcastle upon Tyne NE3 4AB	100	3,333,234
Allan Rankin Cleobury Main Road Woolsington Newcastle upon Tyne NE13 8BN	100	3,333,234
John Robert Rankin The Willows Hepscott Morpeth Northumberland NE6 6LH	100	3,333,334

SCHEDULE 2

Details of Company

Part 1:	The Company
Company No:	1229116
Date of Incorporation:	8th October 1973
Share Capital:	
Authorised	£300
Issued	£300
Registered Office:	Metnor House Mylord Crescent Camperdown Industrial Estate Killingworth Newcastle upon Tyne NE12 0YD
Directors:	Stephen Rankin Allan Rankin John Robert Rankin Robert George Guy David Pinkerton
Secretary:	Gordon James Logie

Part 2: The Subsidiaries of the company

NONE

SIGNED by STEPHEN RANKIN
in the presence of:-

Paul Hughes
Solicitor
Newcastle-Upon-Tyne

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SIGNED by ALLAN RANKIN
in the presence of:-

Paul Hughes
As Above

) 
.....

SIGNED by JOHN ROBERT RANKIN
in the presence of:-

Paul Hughes
As Above

) 
.....

SIGNED by R.G. Gurn
duly authorised officer
of METNOR GROUP PLC
in the presence of:-

Paul Hughes
As Above.

) 
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