

ABERDEEN, 8 November 1995

Certified a true copy

69651


.....
Ledingham Chalmers

AGREEMENT

between

ABERDEEN BEARING GROUP LIMITED

and

A. STRONACH AND OTHERS

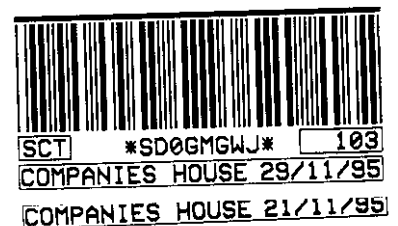
(Fife Bearing & Transmissions Limited)

LEDINGHAM
CHALMERS

Solicitors
1 Golden Square
Aberdeen AB9 1HA

Telephone: 01224 408408
Telefax: 01224 408402

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AGREEMENT

between

ABERDEEN BEARING GROUP LIMITED
(registered in Scotland No. 69651) and having its
Registered Office at 6A Queen's Road, Aberdeen ("the
Purchaser")

and

the Vendors whose details appear at Part 1 of the
Schedule

WHEREAS

- (A) The Vendors are the beneficial and registered owners of the Sale Shares (as hereinafter defined) and hold the Sale Shares in the proportions set opposite their names in the Schedule;
- (B) The Purchaser has agreed to purchase and the Vendors have agreed to sell the Sale Shares; and
- (C) The parties wish to set out their agreement in writing.

NOW THEREFORE it is hereby contracted and agreed between the parties hereto as follows:-

1. DEFINITIONS

- 1.1 In this Agreement unless the context otherwise requires the following expressions shall have the following meanings:-

"the Company"

means Fife Bearing & Transmissions Limited,
registered in Scotland No. 117938 and having its
Registered Office at 6a Queens Road, Aberdeen

- "Completion" means the performance by the parties of the obligations contained in clause 4
- "Completion Date" means 24 October 1995 or such other date or dates as the parties may agree
- "Consideration Shares" means the new ordinary shares of £1 each in the capital of the Purchaser to be allotted pursuant to clause 3
- "Sale Shares" means the ordinary shares of £1 each in the Company held by the Vendors.

1.2 The clause or paragraph headings shall not affect the construction of this Agreement.

2. PURCHASE AND SALE

The Purchaser shall purchase from the Vendors and the Vendors shall sell to the Purchaser the Sale Shares on the Completion Date free from all liens, claims, charges, encumbrances and other third party rights and with all rights now attached thereto and the Purchaser relying on the representations and warranties of the Vendors herein contained.

3. PRICE

The consideration for the sale and purchase effected by clause 2 shall be the allotment and issue credited as fully paid to the Vendors on Completion of the number of Consideration Shares set opposite their names in the Schedule.

4. COMPLETION

Completion shall take place at the offices of Ledingham Chalmers, 1 Golden Square, Aberdeen on the Completion Date when the following business shall be transacted:-

- (a) the Vendors shall deliver to the Purchaser transfers in respect of the Sale Shares duly executed and completed in favour of the Purchaser together with the relative share certificates;
- (b) the Vendors shall cause the transfers to be registered (subject only to their being duly stamped) notwithstanding any provision to the contrary in the Articles of Association of the Company;
- (c) the Purchaser shall cause to be allotted to the Vendors the number of Consideration Shares set out in Part 1 of the Schedule and shall deliver the share certificates to the Vendors.

5. REPRESENTATIONS AND WARRANTIES

The Vendors hereby represent and warrant to the Purchaser that the Vendors own the Sale Shares free from all liens, charges, encumbrances and other third party rights.

6. WAIVER OF PRE-EMPTION RIGHTS

All the Vendors hereby waive any pre-emption rights which they may have in respect of the transfer of the Sale Shares contemplated in this Agreement.

7. SCOTS LAW

This Agreement shall be governed by the law of Scotland and the parties hereby
prorogate the non-exclusive jurisdiction of the Scottish courts: IN WITNESS
WHEREOF these presents are executed as follows:- they are
subscribed by Alasdair Stronach, Mrs. Karen Stronach and James William
Rogante Dickson all together at Kirkcaldy on the Twenty fourth day of
October, Nineteen hundred and Ninety five before James Wood, Care Worker
residing at Two Glenisla Road, Kirkcaldy; and they are executed for and
on behalf of Aberdeen Bearing Group Limited at Aberdeen on the Twenty
fifth day of October, Nineteen hundred and Ninety five by Roger Hales
and Ian Spencer, two of its Directors (declaring that number "24" was
inserted in line 3 on page 2 before execution).

[Signature]

James Wood
James Wood
James Wood

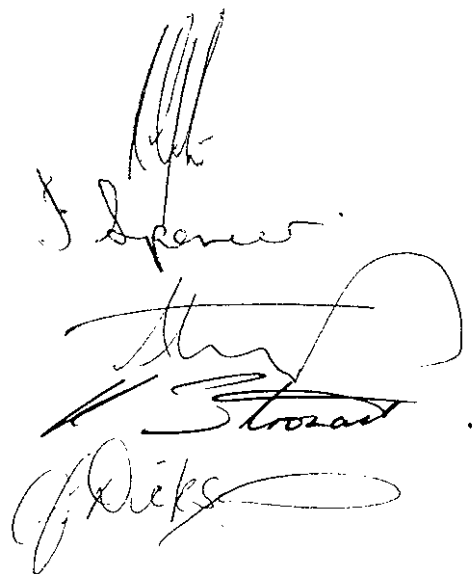
I Spencer

[Signature]
K. Stronach
Dickson

THE SCHEDULE

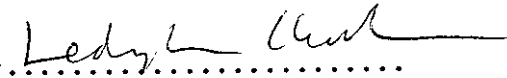
PART 1

	<u>Name and address of Vendors</u>	<u>No. of Sale Shares held</u>	<u>No. of Consideration Shares to be allotted</u>
1.	Alasdair Stronach 60 George Street Alva	16	480
2.	Mrs Karen Stronach 60 George Street Alva	4	120
3.	James William Rogante Dickson 20 Wellbank Gardens Glenrothes Fife	20	600
		—	—
		40	1,200
		==	==


Alasdair Stronach
Karen Stronach
James William Rogante Dickson

ABERDEEN, 8 November 1995

Certified a true copy


.....
Ledingham Chalmers

AGREEMENT

between

ABERDEEN BEARING GROUP LIMITED

and

COLIN SYKES AND OTHERS

LEDINGHAM
CHALMERS

Solicitors
1 Golden Square
Aberdeen AB9 1HA

Telephone: 01224 408408
Telefax: 01224 408402

AGREEMENT

between

ABERDEEN BEARING GROUP LIMITED
(registered in Scotland No. 69651) and having its
Registered Office at 6A Queen's Road, Aberdeen ("the
Purchaser")

and

the Vendors whose details appear at Part 1 of the
Schedule

WHEREAS

- (A) The Vendors are the beneficial and registered owners of the Sale Shares (as hereinafter defined) and hold the Sale Shares in the proportions set opposite their names in the Schedule;
- (B) The Purchaser has agreed to purchase and the Vendors have agreed to sell the Sale Shares; and
- (C) The parties wish to set out their agreement in writing.

NOW THEREFORE it is hereby contracted and agreed between the parties hereto as follows:-

1. DEFINITIONS

- 1.1 In this Agreement unless the context otherwise requires the following expressions shall have the following meanings:-

"the Company"

means Couplings & Drives (UK) Limited, registered in
England No. 2320726 and having its Registered Office

at 46-54 High Street, Ingatestone, Essex

- "Completion" means the performance by the parties of the obligations contained in clause 4
- "Completion Date" means 24 October 1995 or such other date or dates as the parties may agree
- "Consideration Shares" means the new ordinary shares of £1 each in the capital of the Purchaser to be allotted pursuant to clause 3
- "Sale Shares" means the ordinary shares of £1 each in the Company held by the Vendors.

1.2 The clause or paragraph headings shall not affect the construction of this Agreement.

2. PURCHASE AND SALE

The Purchaser shall purchase from the Vendors and the Vendors shall sell to the Purchaser the Sale Shares on the Completion Date free from all liens, claims, charges, encumbrances and other third party rights and with all rights now attached thereto and the Purchaser relying on the representations and warranties of the Vendors herein contained.

3. PRICE

The consideration for the sale and purchase effected by clause 2 shall be the allotment and issue credited as fully paid to the Vendors on Completion of the number of Consideration Shares set opposite their names in the Schedule.

4. COMPLETION

Completion shall take place at the offices of Ledingham Chalmers, 1 Golden Square, Aberdeen on the Completion Date when the following business shall be transacted:-

- (a) the Vendors shall deliver to the Purchaser transfers in respect of the Sale Shares duly executed and completed in favour of the Purchaser together with the relative share certificates;
- (b) the Vendors shall cause the transfers to be registered (subject only to their being duly stamped) notwithstanding any provision to the contrary in the Articles of Association of the Company;
- (c) the Purchaser shall cause to be allotted to the Vendors the number of Consideration Shares set out in Part 1 of the Schedule and shall deliver the share certificates to the Vendors.

5. REPRESENTATIONS AND WARRANTIES

The Vendors hereby represent and warrant to the Purchaser that the Vendors own the Sale Shares free from all liens, charges, encumbrances and other third party rights.

6. WAIVER OF PRE-EMPTION RIGHTS

All the Vendors hereby waive any pre-emption rights which they may have in respect of the transfer of the Sale Shares contemplated in this Agreement.

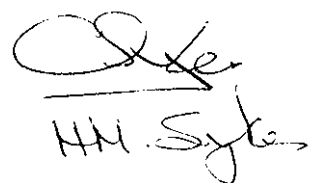
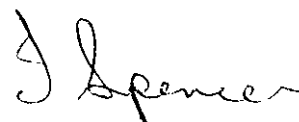
7. SCOTS LAW

This Agreement shall be governed by the law of Scotland and the parties hereby
prorogate the non-exclusive jurisdiction of the Scottish courts: IN WITNESS
WHEREOF these presents are executed as follows:- they are subscribed
by Colin Sykes, Mrs. C. Sykes, Miss H. E. Sykes and Miss K. A. Sykes at
Newcastle on the Twenty second day of October, Nineteen hundred and
Ninety five before Rebecca Lever, British Gas Emergency Bureau Clerk
residing at Two hundred and Forty one Rothbury Terrace, Heaton,
Newcastle-upon-Tyne; and they are executed for and on behalf of
Aberdeen Bearing Group Limited at Aberdeen on the Twenty fifth day of
October, Nineteen hundred and Ninety five by Roger Hales and Ian Spencer,
two of its Directors.



Rebecca Lever witness
Rebecca Lever witness
Rebecca Lever witness
Rebecca Lever witness

REBECCA LEVER (MISS)
241 ROTHBURY TERRACE
HEATON
NEWCASTLE UPON TYNE
NE6 5DD



K. Sykes

22nd October 1995
NEWCASTLE UPON TYNE
WITNESS
BRITISH GAS EMERGENCY BUREAU CLERK

THE SCHEDULE

PART 1

	<u>Name and address of Vendors</u>	<u>No. of Sale Shares held</u>	<u>No. of Consideration Shares to be allotted</u>
1.	Colin Sykes Broadway North Moor Drive Walkeringham Doncaster	100	1,178
2.	Mrs. C. Sykes Broadway North Moor Drive Walkeringham Doncaster	56	660
3.	Miss H. E. Sykes	11	130
4.	Miss K. A. Sykes	33	389
		<u>200</u>	<u>2,357</u>

[Signature]
J. Spencer

Rebecca Lever witness
Rebecca Lever witness
Rebecca Lever witness
Rebecca Lever witness

[Signature]
H. M. Sykes
H. M. Sykes
K. Sykes

REBECCA LEVER (miss)
241 ROTHBURY TERRACE
HEATON
NEWCASTLE UPON TYNE

22nd October 1995
WITNESS, NEWCASTLE UPON TYNE
BRITISH GAS EMERGENCY BURGLAR CLERK