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DATED 30th DECEMBER 1997

GE CAPITAL CORPORATION LIMITED

and

TLS PLC

Agreement for the sale and purchase of all the shares in
Smith Self Drive Group Limited

Slaughter and May
35 Basinghall Street
London EC2V 5DB

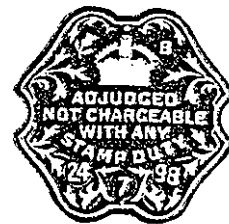
(CFIS/REL)



THIS AGREEMENT is made the 30th day of December 1997

BETWEEN:

- (1) GE CAPITAL CORPORATION LIMITED of 4th Floor, 3 Shortlands, Hammersmith, London W6 8BX (the "Seller"); and
- (2) TLS PLC of Armstrong House, Houston Park, Montford Street, Salford, Manchester M5 2RP (the "Purchaser").



WHEREAS:

- (A) The Seller is the beneficial owner of the entire issued share capital of Smith Self Drive Group Limited (registered in England and Wales No. 3089111) (the "Company"), comprising 100 ordinary shares of £1 each (the "Shares").
- (B) The Seller proposes to sell, and the Purchaser to purchase, all of the Shares on the terms of this Agreement.

NOW THEREFORE IT IS HEREBY AGREED as follows:

1.
 - (A) The Seller shall sell, and the Purchaser shall purchase, all of the Shares together with all rights of whatsoever nature attached or accruing to such Shares at the date hereof.
 - (B) The Seller has the right to transfer or procure the transfer of the legal and beneficial title to the Shares.
 - (C) The Shares shall when sold or assigned hereunder be free from all charges and encumbrances and from all other rights exercisable by or claims by third parties.
 - (D) The Seller waives all rights of pre-emption over any of the Shares conferred upon it by the articles of association of the Company or in any other way and undertakes to take all steps necessary to ensure that any rights of pre-emption over any of the Shares are waived.
 - (E) For the avoidance of doubt, Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not apply for the purposes of this Clause.
2. The consideration payable by the Purchaser for the sale of the Shares shall be the allotment to the Seller by the Purchaser of 10,000,000 new ordinary shares of 5p each in the capital of the Purchaser (together, the "Consideration Shares"), credited as fully paid.
3.
 - (A) Completion of the sale and purchase pursuant to sub-clause (A) of Clause 1 above ("Completion") shall take place at such offices as the

parties may agree immediately after each of the parties has entered into this Agreement.

(B) At Completion:

- (i) the Seller shall deliver to the Purchaser a Declaration of Trust in favour of the Purchaser (duly executed by the Seller in form previously approved by the Purchaser) in respect of all but one of the Shares (by which the Purchaser shall become beneficially entitled to such Shares) and a direction to Transport International Pool, Inc. to hold the one Share registered in its name on trust and as nominee for the Purchaser;
 - (ii) the Seller shall deliver up or make available to the Purchaser the share certificates for all the Shares;
 - (iii) the Seller shall deliver or make available to the Purchaser (or to any person nominated by it) the statutory books, certificate of incorporation (and any certificate of incorporation on change of name) and common seal (if any) of the Company, and such other books and records of the Company as the Purchaser may require; and
 - (iv) the Purchaser shall issue the Consideration Shares fully paid and procure that the Seller is entered in the Purchaser's register of members as the holder of the Consideration Shares.
4. At or following Completion, the Seller shall execute or provide all such further documents and do all such further acts and things as may be reasonably required by the Purchaser (including without limitation the delivery of duly executed and stamped share transfer forms transferring the title to the Shares) for transferring or vesting in the Purchaser the legal and beneficial ownership of the Shares in order to give full and proper effect to this Agreement.
5. This Agreement and any other documents to be executed pursuant hereto (together the "Documents") constitute the whole and only agreement between the parties relating to the subject matter hereof. The Documents supersede and extinguish any prior drafts, agreements, undertakings, representations, warranties, promises, assurances and arrangements of any nature whatsoever, whether or not in writing, relating thereto (together the "Prior Agreements") and each party acknowledges that in entering into this Agreement on the terms set out herein it is not relying upon any Prior Agreement made or given by any person prior to the execution of this Agreement which is not expressly set out in the Documents. Neither of the parties shall have any right of action against any other party to this Agreement arising out of or in connection with any Prior Agreement (except in the case of fraud).

6. Each party shall bear its own costs and expenses in connection with the preparation and implementation of this Agreement.
7. This Agreement shall be governed by and construed in all respects in accordance with English law.

AS WITNESS the hands of the duly authorised representatives of the parties the day and year first above written.

SIGNED by

for and on behalf of
GE CAPITAL
CORPORATION LIMITED
in the presence of:

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Amelz A. Giron
sf Broon

SIGNED by

for and on behalf of
TLS PLC
in the presence of:

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Amelz A. Giron
sf Broon

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