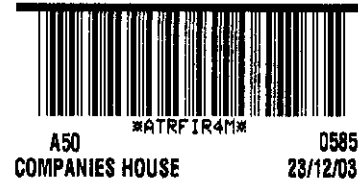


COMPANY NUMBER: 2759967

THE COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

MERSEYSIDE PIPELINE SUPPLIES LIMITED

passed by way of written resolution in accordance with S381A Companies Act 1985

PASSED

20 DEC 2003

We, the undersigned, being all the members of the above-named private company ("the Company") other than the members holding shares to which the following resolution relates, hereby agree that the following resolution shall have effect as a written special resolution of the Company in accordance with sections 381A of, and with paragraph 5 of Schedule 15A to, the Companies Act 1985, and we each hereby acknowledge receipt of a copy of the proposed contract to which the following resolutions relates:

SPECIAL RESOLUTION

In accordance with section 164(2) Companies Act 1985, that the terms of the proposed contract, whereby the Company may become entitled and obliged to purchase from David Mortimer 500 of its own Ordinary shares of £1 each, and of which a copy is attached to this resolution and has been supplied to each member, be and is hereby approved, and that any two directors or any one director and the company secretary other than David Mortimer be authorised to sign the Share Sale Agreement on behalf of the Company.

12

1. The first part of the report
is a general introduction to the
subject of the study.

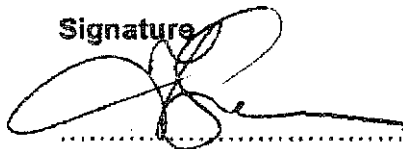
2. The second part of the report

is a description of the

methodology used in the study.

3.

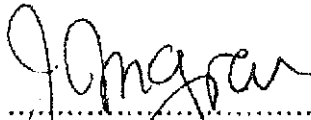
Signature



Francis Thomas Glass

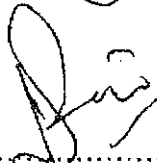
Date of Signature

20-12-2003



James Ingram

20-12-2003



John Rice

20-12-2003

The following person has signed this document, not as a written resolution (being a member holding shares to which the resolution relates), but solely for the purpose of acknowledging receipt of the contract to which the resolution relates.

Name of Shareholder

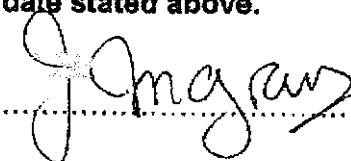
Date of Signature



David Mortimer

20-12-2003

I confirm that a copy of this resolution was sent to the Company's auditors in accordance with section 381B(1) before the resolution was supplied to the member for signature and that the above resolution was duly passed on the date stated above.



Signed (inter alia) for the purposes of Section 382A of the Companies Act 1985, by a Director of the Company.

DATED

2003

DAVID MORTIMER

- and -

MERSEYSIDE PIPELINE SUPPLIES LIMITED

SHARE SALE AGREEMENT

*in respect of the sale and purchase of shares
in Merseyside Pipeline Supplies Ltd*

Walker Smith Way
Solicitors
26 Nicholas Street
Chester
CH1 2PQ

THIS AGREEMENT is made the day of 2003.

BETWEEN:

- (1) **DAVID MORTIMER** of 3 Chilton Mews, Deyes Hall, Maghull, Merseyside, L31 6EP ("the Seller"); and
- (2) **MERSEYSIDE PIPELINE SUPPLIES LIMITED** (registered in England under Company Number 2759967) whose registered office is at Unit A, Baltic Road, Bootle, Merseyside, L20 1AW ("the Company").

RECITALS

- (A) The Seller is the holder and beneficial owner in respect of 500 fully paid Ordinary Shares of £1 each in the capital of the Company, those shares of the Seller being called "the Sale Shares".
- (B) The draft terms of this Agreement have been authorised by a special resolution in the form of a written resolution signed, in accordance with section 381A and 381B of, and with paragraph 5 of Schedule 15A to, the Companies Act 1985, by all members of the Company except the Seller, and such authority has been neither varied nor revoked.
- (C) The Company in exercise of the power conferred by section 162 of the Companies Act 1985 desires to purchase, and the Seller desires to sell, the Sale Shares on the terms hereinafter appearing.

NOW IT IS HEREBY AGREED as follows:

1 The Sale and Purchase

1.1 The Seller shall sell, and the Company shall purchase, the Sale Shares for the total purchase price in the sum of £81,794.81 ("the Consideration") which shall be paid to the Seller. The Company shall pay the Consideration out of its "distributable profits" (within the meaning of section 181(a) of the Companies Act 1985).

1.2 The Sale Shares are ex-dividend and so the Seller shall not be entitled to any dividends declared paid or made in respect of the Sale Shares whether before or on or after the execution of this Agreement.

2 The Seller's undertaking relating to the Sale Shares

2.1 The Seller warrants that Recital (A) to this Agreement is accurate and that the Sale Shares are free from any lien, charge or encumbrance.

3 Completion

3.1 Completion of the purchase of the Sale Shares shall take place immediately after the execution of this Agreement and shall be effected by:

- (a) the Seller delivering to the Company every share certificate which he may possess representing all or any of the Sale Shares; and
- (b) the Company delivering to the Seller a cheque for the Consideration and by accepting the cheque the Seller acknowledges that he accepts payment of the Consideration in full satisfaction of all rights he may have against the Company in respect of the Sale Shares.

3.2 As soon as is reasonably practicable after completion has been effected in accordance with Clause 3.1 above, the Company shall submit Form 169 to the Inland Revenue to be stamped with a particular stamp denoting that it is duly stamped and that the Seller has transferred the Sale Shares to the Company and has thereby ceased to hold those shares. The Company shall alter its register of members so as to show:

- (a) that the Seller has transferred the Sale Shares to the Company and has thereby ceased to hold those shares; and
- (b) that the Sale Shares have been cancelled in accordance with sections 160(4) and 162(2) of the Companies Act 1985.

4 Costs

4.1 Each party shall bear its own professional costs and charges relating to this Agreement, and the Company shall also pay all stamp duties falling due in respect of the completion of the purchase of the Sale Shares in accordance with this Agreement.

5 Interpretation

5.1 References herein to any statutory provision shall include references to any statutory modification or re-enactment thereof for the time being in force.

5.2 *This Agreement shall be construed and interpreted in all respects in accordance with the law of England to the exclusive jurisdiction of which the parties hereto agree to submit.*

6 Execution

This Agreement may be signed by the parties in counterpart.

IN WITNESS whereof the parties have hereunto set their hands the day and year first before written.

SIGNED by DAVID MORTIMER)

SIGNED for and on behalf of)
MERESEYDSE PIPELINE SUPPLIES)
LIMITED by two directors or a director and)
the secretary)

Director

Director/Secretary