

[Print on reverse side of document] [Insert Street Address]

To: <<Seller(s)/Seller('s)(s') & Co.>>
<<Address>>

FAO <<Name>>

<<Date>>

Dear Sirs,

Proposed Acquisition by <<Name of Buyer>> of the entire issued share capital of <<Name of Company>> from <<Name of Seller(s)>> ("the Seller[s]") ("the Acquisition")

Please accept this letter as confirmation of the sum of £<<Insert amount>> received from the Buyer in clear cash (the "Completion Monies").

We undertake that, subject to a completion of the Acquisition, we will hold the Completion Monies to the credit of our bankers to transfer the Completion Monies telegraphically to the Buyer's account. We will instruct our bankers to transfer the Completion Monies in our client account from the following account:

Bank: << >>
Account Name: << >>
Account No: << >>
Sort Code: << >>

We will issue such instruction to our bankers as reasonably practicable on <<Date>>.

This undertaking supersedes any other undertakings by us or discussions related thereto.

Yours faithfully,

<<Buyer's Solicitors>>

[Original document]

We hereby confirm that completion of the undertaking has taken place and that you are therefore released from the undertaking. This document is a copy.

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<<Addressee of Undertaking - Shareholders>>