

DATED _____

(1) << Insert Name of Purchaser >>

(2) << Insert Name of Vendor(s) >>

[(3) << Insert Name of Vendor(s) >>]

[(4) << Insert Name of Vendor(s) >>]

OWN SHARE PURCHASE AGREEMENT

THIS SALE AND PURCHASE AGREEMENT (this "Agreement") is made on the << Insert Date >>

BETWEEN

1. << Insert Company Name >>, a company incorporated under the laws of England and Wales with registration number << Insert Registration Number >> and its registered office at << Insert Address >> (the "Purchaser");
2. The persons or corporations whose names are set out in the first column of Schedule I (each a "Vendor" and together the "Vendors").

WHEREAS

- A. The Vendors hold << Insert Number of Shares e.g 65,000 >> ordinary shares of << Nominal Value of shares >> in the Purchaser.
- B. The Purchaser desires to purchase from the Vendors and the Vendors wish to sell to the Purchaser << Insert Number of Shares e.g 42,000 >> ordinary shares of << Nominal Value of shares >> in the Purchaser (the "Sale Shares").

IT IS AGREED AS FOLLOWS

1. DEFINITIONS

1.1 The following terms, as used herein, have the following meanings:

"Completion"	shall have the meaning provided in Clause 2.2;
"Completion Date"	shall have the meaning provided in Clause 2.2;
"Encumbrance"	means and includes any interest or equity of any person (including, without prejudice to the generality of the foregoing, any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien or assignment or any other encumbrance, priority or security interest or arrangement of whatsoever nature over or in the relevant property;
"Purchase Price"	means the aggregate of the prices paid for the Sale Shares in the third column of Schedule I; and
"Sale Shares"	has the meaning set out in Recital B.

1.2 In this Agreement:

- 1.2.1 the headings are inserted for convenience only and shall not affect the construction of this Agreement;
- 1.2.2 references to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other statutory provisions (whether before or after the date

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hereof) from
are re-enact

clude any provisions of which they
without modification);

1.2.3 unless the c
shall include
shall include

e, words incorporating the singular
sa and words importing a gender

1.2.4 references h
and recitals

als and Schedules are to clauses
Agreement.

1.3 All Recitals and S
same force and effe
any reference to this

is Agreement and shall have the
in the body of this Agreement and
e the Recitals and Schedules.

2. SALE AND PURCHASE O

2.1 Subject to the term
(relying on the re
hereinafter referred
and the Vendors a
Completion, all rig
Encumbrances tog
hereafter attaching
other distribution
Completion Date.

in this Agreement, the Purchaser
s, undertakings and agreements
ndors to purchase at Completion,
to be sold to the Purchaser at
n the Sale Shares free from all
any nature whatsoever now or
uding all rights to any dividends or
e in respect of them after the

2.2 The purchase and
the day following th
the Purchaser appr
time of the Complet

("Completion") shall take place on
y resolution of the shareholders of
greement is passed. The date and
as the "Completion Date".

2.3 Upon Completion t
documents in respe

er to the Purchaser the following

2.3.1 duly comple
Sale Share
Purchaser to
Shares;

transfer forms in respect of the
olders thereof in favour of the
certificates representing the Sale

2.3.2 all powers o
the Sale Sha

rities under which the transfers of
;

2.3.3 such waiver
Purchaser to

rchaser may require enabling the
ders of the Sale Shares;

2.3.4 such other
good title to
nominees to

required to give to the Purchaser
to enable the Purchaser or its
olders thereof;

2.3.5 written confi
thing which
representati

s are not aware of any matter or
inconsistent with any of the
ertakings herein contained; and

2.3.6 such other p
require.

as the Purchaser may reasonably

2.4 Against performanc
pay to the Vendors

in Clause 2.3, the Purchaser shall

2.5 The Vendors hereby warrant that on their own expense they will execute all documents necessary to vest in the Purchaser such property and rights as are intended to be vested in the Purchaser pursuant to this Agreement.

to the Purchaser to procure at their own expense such further documents as are necessary to vest in the Purchaser such property and rights as are intended to be vested in the Purchaser pursuant to this Agreement.

3. REPRESENTATIONS AND WARRANTIES OF THE VENDORS

The Vendor(s) hereby represent and warrant on several basis to the Purchaser that each of the following statements are true and correct:

and several basis to the Purchaser that each of the following statements are true and correct:

3.1 The Vendor(s) is a duly organized and validly existing corporation under the laws of its jurisdiction.

duly organized and validly existing corporation.

3.2 The Vendor(s) has duly authorized the execution and has duly authorized the delivery and performance of this Agreement and upon delivery the same will constitute its legal, valid and binding obligation in accordance with its terms.

other action required to authorize, execute, deliver and performance of this Agreement and upon delivery the same will constitute its legal, valid and binding obligation in accordance with its terms.

3.3 The Vendor(s) has made the representations referred to herein and will deliver and perform the obligations set forth herein.

authority to make the covenants and warranties set forth in all the Sale Shares and to execute, deliver and perform the obligations set forth herein.

3.4 [The execution, delivery and performance of this Agreement has been duly authorized by all the resolutions adopted by the board of directors of the Vendor(s) and this Agreement and transactions contemplated hereby have been approved by the Purchaser.]¹

of this Agreement has been duly authorized by all the resolutions adopted by the board of directors of the Vendor(s) and this Agreement and transactions contemplated hereby have been approved by the Purchaser.]¹

3.5 Neither the execution of this Agreement nor the performance by it of its obligations will (i) conflict with or result in any breach of its Constitutional provisions, (ii) conflict with, result in a breach or violation, cancellation or acceleration of any law, statute, rule, regulation, judgment, permit, license or order or any mortgage, indenture, agreement or other agreement, or (iii) result in the creation of any lien, charge, encumbrance, or restriction upon any of the properties of the Vendor(s).

Agreement nor the performance by it of its obligations will (i) conflict with or result in any breach of its Constitutional provisions, (ii) conflict with, result in a breach or violation, cancellation or acceleration of any law, statute, rule, regulation, judgment, permit, license or order or any mortgage, indenture, agreement or other agreement, or (iii) result in the creation of any lien, charge, encumbrance, or restriction upon any of the properties of the Vendor(s).

3.6 Each Vendor has granted to the Purchaser by or its name on Schedule I hereto a security interest, voting right of first refusal ("Lien"), and at closing the Vendor will deliver to the Purchaser the Sale Shares beneficially owned by the Vendor free and clear of any power or right, claim, interest, debt, or dispose of or direct the voting of any of the Sale Shares set forth on Schedule I hereto.

Sale Shares set forth opposite his name on Schedule I hereto of any lien, charge, encumbrance, claim, interest, debt, trust, voting or transfer restriction, or of others of whatever nature (a "Lien") and at closing the Vendor will deliver to the Purchaser the Sale Shares by a Vendor such as set forth on Schedule I hereto, and valid title to all of the Sale Shares as set forth on Schedule I hereto, free and clear of any power or right, claim, interest, debt, or dispose of or direct the voting of any of the Sale Shares or to vote or direct the voting of any of the Sale Shares set forth on Schedule I hereto.

3.7 The foregoing representations and warranties are made by the Vendors with the knowledge and belief that the Purchaser is placing reliance thereon.

es are made by the Vendors with the knowledge and belief that the Purchaser is placing reliance thereon.

¹ Corporate vendor only

4. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants that each of the following statements is true:

- 4.1 It is a legal entity duly existing under the laws of its jurisdiction of incorporation.
- 4.2 It has taken all corporate action required to authorise, and has duly authorised, the execution and performance of this Agreement and upon due execution and performance will constitute its legal, valid and binding obligations consistent with its terms.
- 4.3 It has full power and authority to execute the warranties and representations referred to herein and to execute, deliver and perform this Agreement in relation to the Shares and to execute, deliver and perform this Agreement.
- 4.4 The share capital of the Company prior to Completion is as set out in Schedule II and the Purchaser immediately after Completion will be as set out in Schedule III.

5. MISCELLANEOUS

- 5.1 The representation and warranties made in or made pursuant to this Agreement shall survive the completion and delivery of this Agreement and shall not be affected by any investigation of the subject matter thereof made by the Purchaser.
- 5.2 Except as otherwise provided, the terms and conditions of this Agreement shall in all respects be binding upon the respective successors and assigns of the Purchaser and transferees of any Purchaser. The agreement, express or implied, is intended to confer no benefit and no rights, remedies, obligations, or liabilities under or by this Agreement, except as expressly provided in this Agreement.
- 5.3 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.
- 5.4 The courts of England and Wales shall have jurisdiction to determine any disputes arising out of or in connection with this agreement (including any non-contractual matters).
- 5.5 Unless otherwise provided, notices required or permitted under this Agreement shall be deemed effectively given upon personal delivery or by registered post, prepaid and addressed to the party to be notified at the address or fax number set out below or to such other address as may be designated by ten days' advance written notice to the other party.
- 5.6 Each of the parties shall be responsible for its own costs and expenses incurred in the preparation and execution of this Agreement.
- 5.7 Each party to this Agreement shall be responsible for its own share of stamp duty in relation to the sale and purchase of the Shares and the Vendors hereby authorise the Purchaser to deduct from the Purchase Price the Vendors' share of stamp duty.

5.8 If one or more provisions of this Agreement are held to be unenforceable under applicable law, the remaining provisions shall not be excluded from this Agreement and the balance of this Agreement shall be interpreted as if such provision was so excluded and shall survive in full force and effect in accordance with its terms.

6. NOTICE DETAILS

The address details of the

Purchaser

Address: << Insert Address >>

Fax: << Insert Fax no.>>

Vendor(s)

Address: << Insert Address >>

Fax: << Insert Fax no.>>

AS WITNESS the parties have executed this Agreement as of the date first above written.

THE VENDOR(S)

SIGNED by _____
<< Insert Name >>

[SIGNED by _____
<< Insert Name >>

[SIGNED by _____
<< Insert Name >>

THE PURCHASER

For and on behalf of << Insert Name >>

By: -----

Name: << Insert Name >>

Title: << Insert Title >>

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LIST OF VENDORS, NUMBER OF SHARES AND PURCHASE PRICE

NAME OF VENDOR(S)	NUMBER OF SHARES	PURCHASE PRICE
<< Insert Shareholder Name >>	<< Amount >>	<< Amount >>
[<< Insert Shareholder Name >>]	[<< Amount >>]	[<< Amount >>]
[<< Insert Shareholder Name >>]	[<< Amount >>]	[<< Amount >>]

SHARE CAPITAL OF _____ BEFORE COMPLETION

Ordinary
Shareholders
Shares

<< Insert Amount e.g 30,000 >>

ame

eholder Name >>

TOTAL << Insert Amount e.g

SHARE CAPITAL OF THE P... ELIY AFTER COMPLETION

Ordinary
Shareholders
Shares

Name

<< Insert Amount e.g 30,000 >>

Shareholder Name >>

TOTAL << Insert Amount e.g