

“Term”

is Agreement, as set out in

1. Term and Termination

- 1.1 This Agreement shall continue for a period of <<insert commencement date>> and shall continue for a period of <<insert period>> from that date, subject to the provisions of this Clause X.X¹].
- 1.2 [Either Party shall have the right to extend the term of this Agreement by giving not less than <<insert period>> written notice in writing prior to the expiry of the period specified in sub-Clause 1.1.1) to extend this Agreement for a further Term of <<insert period>>].
- 1.3 Either Party may terminate this Agreement by giving to the other not less than <<insert period>> written notice in writing on or at any time after <<insert date, time, event, or condition>>].
- 1.4 Without prejudice to the right of either Party to terminate this Agreement by giving written notice to the other if:
- a) any sum owed by the other Party under any of the provisions of this Agreement has not been paid within <<insert period>> after notifying the other Party in writing;
 - b) the other Party is in breach of any other term of this Agreement and fails to remedy it within <<insert period>> after being given written notice giving full particulars of the breach and requiring it to be remedied;
 - c) an encumbrance is placed on, or where the other Party is a company, a charge is created over, any of the property or assets of the other Party;
 - d) the other Party enters into an arrangement with its creditors or, to an administration order (within the meaning of the Insolvency Act 1986);
 - e) the other Party is a company, or firm, has a bankruptcy order made against it, or goes into liquidation (except for reconstruction or re-construction and in such case the other Party therefrom effectively agrees to be bound by or subject to any order imposed on that other Party under the Insolvency Act 1986);
 - f) anything is done by the other Party in breach of the foregoing under the law of any jurisdiction or the law of the other Party;
 - g) the other Party ceases, or ceases to carry on business;
 - h) control of the other Party is exercised by any person or connected person other than the other Party on the date of this Agreement or on the date of this Clause X, “control” and “connected person” shall have the same meaning as in the Companies Act 1985.

¹ Use this option if your document includes a certain period during which a party cannot terminate the Agreement for a reasonable control.

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“connected
Sections 112

the meanings ascribed thereto by
of the Corporation Tax Act 2010.

1.5 For the purposes of
remedy if the Party
respects.

ch shall be considered capable of
with the provision in question in all

1.6 The rights to term
prejudice any other
concerned (if any) d

iven by this Clause X shall not
er Party in respect of the breach

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