DAT <<Date>>

(1) **ITED/PLC**

(2) **ITED/PLC**

SHARE **AGREEMENT**

<<Name > **LIMITED/PLC**

SAMPLE

THIS AGREEMENT is made on <<Date>> between:

(1) <<Name of Seller>> **L** y registered in England under number <<Insert company num d office is at <<Insert registered office address>> ("the Seller")

(2) <<Name of Buyer>> **L** y registered in England under number <<Insert company num d office is at <<Insert registered office address>> ("the Buyer")

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

In this Agreement:

1.1 The following words a e the meanings set out below:

"the Accounts" accounts of the Company and of each sidiaries comprising (in each case) an lance sheet as at the Accounts Date ted profit and loss account for the eriod ended on the Accounts Date;

d consolidated accounts of the Group an audited consolidated balance t the Accounts Date and an audited d profit and loss account for the eriod ended on the Accounts Date;**]**

case) with the reports of the directors cash flow statements and all notes ounts;

"the Accounts Date" Date>>;

"the Act" 2006.

"Business Day" Saturday) on which clearing banks are nking business in London;

"the Buyer's Buyer's Solicitors>> or any successor Solicitors"

"the Company" ny being acquired>> Limited/PLC (of e given in part 1 of schedule 1);

"Completion" sale and purchase of the Shares in e terms of this Agreement;

"Completion Date" eement;

SAMPLE

SAMPLE

"Confidential Information"	nfidential commercial, financial and n, know-how, trade secrets, inventions, and other information whatsoever and medium and whether disclosed orally er with all reproductions in whatsoever any part or parts of it;
"the Disclosure Letter"	Seller's Solicitors to the Buyer with the greement;
"the Disclosed Schemes"	e Assurance Scheme, the Pension ersonal Pension Scheme(s) and the e;
"Encumbrance"	ty of any person (including any right to ight of pre-emption) or any mortgage, , assignment, hypothecation, security, on or any other security agreement or er monetary or not;
"GPP"	ersonal pension plan underwritten by rovider>>;
"the Group"	ny and the Subsidiaries;
"Intellectual Property"	marks, service marks, registered s and rights to apply for any of those ness and company names, internet e-mail addresses, unregistered trade marks, copyrights, database rights, designs and inventions;
	ences, consents, orders, statutes or to a right in paragraph (a);
	me or similar effect or nature as or to (a) and (b) which now or in the future
	for past infringements of any of the
"Intellectual Property Rights"	perty owned, used or required to be ny;
"Intellectual Property Agreements"	or arrangements relating (wholly or al Property or to the disclosure, use, tenting of any invention, discovery, ss, formulae or other know-how;
"Life Assurance Scheme"	ert Name of Group Life Assurance itten by <<Insert Name of Provider>>;
[**"**the Management	counts of the Company, of each of the the Group, in each case for the period

Accounts”	Date to <<Date>> copies of which are losure Letter;**]**
“Member of the Seller’s Group”	the Seller’s Group from time to time;
“Notice”	tice, demand, consent or other
“Pension Scheme(s)”	ame of scheme(s) (to be used for n schemes)>>;
“Personal Pension Scheme(s)”	scription of each scheme (to be used n schemes excluding group personal
“the Property”	, brief particulars of which are in ch of them and each and every part of
“Release”	ver or compromise or any other y kind having similar or analogous
“Relevant Business”	ss which consists of or includes to a pecify nature of business>>;
“Restricted Area”	eographical area>>;
“the Seller’s Group”	r and any company (including any the meaning of section 1161 of the (within the meaning of section 474(1) n the Company and the Subsidiaries;
“the Seller’s Solicitors”	eller's Solicitors>> or a successor firm;
“the Shares”	capital of the Company;
“Stakeholder Scheme”	der pension scheme designated by the nderwritten by <<Insert Name of
“the Subsidiaries”	ed in part 2 of schedule 1 (each a
[“the Tax Covenant”	e part of the Seller set out in schedule
[“Tax”	ule 3;**]**
[“the Tax Warranties”	et out schedule 3;**]**

SAMPLE

"the Warranties" out in schedule 4 [and the Tax word "Warranty" followed by a number be a reference to the paragraph of number;

1.2 Unless the context ot es, words and expressions which are otherwise defined in e same meaning when used in this Agreement, but "com include both "company" and "body corporate", as in each

1.3 A reference to a parti rovision or subordinate legislation is a reference to it as it is this Agreement, taking account of any amendment or re-en any statute, statutory provision or subordinate legislation enacts and subordinate legislation for the time being in forc d that it would not impose any new or extended obligation, li r otherwise adversely affect the rights of, any party.

1.4 The schedules form pa

1.5 A reference to any ge her and neuter gender and a reference to a "person" includes orate or unincorporated body (whether or not having separate

1.6 The singular includes

1.7 A document referred ed Terms" shall be in the form of that document signed or in y or on behalf of the parties.

1.8 A person shall be dee ith another if that person is connected with such other within 39 of Income & Corporation Taxes Act 1988.

1.9 References to "indem any person against any circumstance include indemnifying nified from and against all liabilities, losses, claims, deman enses and interest which he may suffer or incur in connection circumstance.

1.10 The headings are inse ly and shall not affect the construction or interpretation of this

1.11 The Buyer enters in far as may be necessary for the enforcement of any efit of the Company or any of the Subsidiaries, as truste Company or company concerned.

2. AGREEMENT FOR S

2.1 On the terms of this hall sell and the Buyer shall buy, with effect from Complet full title guarantee, free from any Encumbrance and tog attach (or may in the future attach) to them including, in pa eceive all dividends and distributions declared, made or paid his Agreement.

SAMPLE

2.2 The Buyer shall not be purchase of any of the Shares unless the purchase of all the ultaneously.

2.3 The Seller hereby wai ts it may have in relation to any of the Shares.

3. CONSIDERATION

The purchase price p r the Shares shall be as set out in Schedule 7.

4. COMPLETION

4.1 Completion shall take n Date at <<Specify location>> or at such other location agr .

4.2 On Completion the Se ons set out at schedule 6.

4.3 On Completion, and o Seller has complied with its obligations under clause 4.2, the B

4.3.1 make the pa ade on Completion in accordance with clause 3; an

4.3.2 acknowledg e Letter.

4.4 If any of the precedi ause 4 are not complied with on the Completion Date, ther ny and all rights of action it may have pursuant to the terms therwise) the party not in default may rescind this Agreemen e other.

5. WARRANTIES [AND

5.1 The Seller warrants to the Warranties is true and accurate in all respects and not mi is Agreement.

5.2 **[**The Seller undertakes ms of the Tax Covenant.**]**

5.3 Any Warranty qualifie he best of the Seller's knowledge and belief" or "so far as the similar expression shall be deemed to include knowledge, in ch the Seller has or which the Seller would have had if it ha enquiries and includes the knowledge, information and belief it would be reasonable to make such enquiry or of whom it is has been made.

5.4 The rights and remed pect of the Warranties **[**and the Tax Covenant**]** shall not be or by any act or omission of the Buyer.

5.5 Each Warranty is a shall not be limited or restricted by reference to or inferen nty.

SAMPLE

5.6 Each of the Warrantie nt**]** shall apply equally to each of the Subsidiaries and shal ame of each Subsidiary were in turn substituted for "the Co dule 3 and**]** schedule 4.

5.7 The Seller shall inden any costs (including without limitation legal costs on a full in enses which it may incur, either before or after the instigatio dings, in connection with any legal proceedings for breach s **[**or pursuant to the Tax Covenant**]** in which judgment is give nforcement of any such judgment.

5.8 Any payment by the of the Warranties **[**or under the Tax Covenant**]** shall cons a repayment of and reduction in the consideration for the S

5.9 The Buyer shall as so able notify the Seller in writing of any claim made against it may give rise to a claim for breach of Warranty **[**(other than ut any failure to give such notice shall not affect the rights of

5.10 The Seller shall notif ly it becomes aware of any fact or circumstance which co onstitute a breach of the Warranties.

6. LIMITATIONS ON CL

6.1 No claim in respect of Warranties (other than the Warranty in paragraph 1 of schedu Tax Covenant**]** shall be made (except in any case of fraud, -disclosure) unless notice thereof has been given by or on be

6.1.1 in respect o the Warranties **[**other than the Tax Warranties**]**, the period of <<Number, usually 3 years>> yea or

6.1.2 pursuant to espect of any breach of any of the Tax Warranties, period of six months following the end of the accou of the Company in which the seventh anniversary

6.2 Except in any case of l non-disclosure:

6.2.1 the Seller's claim by the Buyer under any of the Warranties (ect of any breaches of the Warranties in paragraph the Tax Covenant**]**) when aggregated together sha deration received by the Seller under clause 3;

6.2.2 the Seller sh spect of any claim by the Buyer under the Warranti

6.2.2.1 equ amount in figures>> (<<'X' amount in wor

6.2.2.2 wou ith all other such claims against the Sell figures>> (<<'X' amount in words>> pou exceed, £<<'Y' amount in figures>>

SAMPLE

(<< pounds) in which case the whole amo nount by which the limit in this clause 6.2. erable by the Buyer;

and for the purposes aims arising out of the same subject-matter shall be treated er than as individual claims.

6.3 The Seller shall not if nst it by the Buyer under the terms of this Agreement, make ompany or any of the Subsidiaries or any director or any em or of any of the Subsidiaries on which or on whom it may h ng to any term of this Agreement or authorising any statem er.

6.4 **[**The Seller shall not b breach of the Warranties if and to the extent that the losse ave been recovered under the Tax Covenant (and vice ve

6.5 **[**The Seller shall not 1980 in respect of any claims made under the Tax Warran to seven years after the Completion Date.**]**

7. CONFIDENTIAL INFO

7.1 The Seller shall, and Member of the Seller's Group shall, following Completion, be kept secret and confidential all Confidential Informatio ompany or its business or is used in its business and shall any person any such Confidential Information.

7.2 The obligations of con shall not extend to any matter which is in or becomes part of ise than by reason of a breach of the obligations of confider t or which the Seller receives from a third party independen r which the Seller is required by law or regulatory authority to

8. NON-COMPETITION

8.1 The Seller covenants not, and will procure that no Member of the Seller's Group f ctly or indirectly and whether alone or in conjunction with, or assistance to, any other person:

8.1.1 at any time <Insert number of months>> months beginning w any person who is at Completion, or who has be he period of 12 months immediately preceding th tomer of the Company or any of the Subsidiaries

8.1.2 at any time <Insert number of months>> months beginning wi solicit or otherwise seek the custom of any person who has been at any time during the period of 12 eceding that date, a client or customer of the Comp aries; or

SAMPLE

8.1.3 at any time <Insert number of months>> months beginning wi entice away from the Company or any of the Subsi e Company or any of the Subsidiaries who had su rvices to the Company or any of the Subsidiaries e 12 months immediately preceding Completion, icement causes or would cause such supplier to c rially reduce its supply of, those goods and/or servic y of the Subsidiaries; or

8.1.4 at any time <Insert number of months>> months beginning wi entice away from the Company or any of the Subsi ectly or indirectly) offer employment or a consultanc or at any time during the period of 12 months prior employee of the Company or any of the Subsidia sonable opinion of the Buyer) to be in possession on relating to, or able to influence the customer re ons of, the Company or any of the Subsidiaries

8.1.5 at any time <Insert number of months>> months beginning wi s the holder for investment of less than 5% in nomi share capital of a company whose shares are li estment exchange (within the meaning of the Finan s Act 2000) be engaged, concerned or interested wi in any Relevant Business; or

8.2 The Seller undertakes shall procure that no Member of the Seller's Group shall, at on, use in connection with any trade or business any trade or or domain name, design or logo or e-mail address used by of the Subsidiaries which is, in the reasonable opinion of nfusion with such words, mark, name, design or logo or e-ma

8.3 Each of the undertakin s:

8.3.1 considered b nable;

8.3.2 a separate u r and is enforceable by the Buyer (on behalf of itse of the Company and the Subsidiaries) separately a ight to enforce any one or more of the restrictions i

8.3.3 given for th to the Buyer the full benefit of the business an mpany and the Subsidiaries and in consideratio e Buyer to acquire the Shares on the terms of this

Accordingly, if any res enforceable, but would be valid if any part of it were delete of application reduced, the restriction shall apply with such be necessary to make it valid and enforceable.

8.4 Nothing in the underta .1 and 8.2 shall be deemed to prohibit any action in respect o any business in which (otherwise than as a result of any brea ertakings by the Seller) the Company, the Subsidiaries and t r subsidiary of the Buyer have ceased

SAMPLE

to be involved prior to o a claim, or which would but for this clause 8.4 give rise to e 8.

9. [GUARANTEES

The Buyer undertakes npletion to use reasonable endeavours (short of actual payme e substitution of the guarantee of any person other than the ithin the Group) to procure the release of the Seller and any Group at the date of this Agreement from liability under an uarantees given by the Seller or any Member of the Seller f this Agreement and listed below in respect of monies bor ndertaken by the Company and/or any of the Subsidiaries an and any such Member of the Seller's Group against any suc ompletion. The guarantees in question are:

<<Specify details of gu

10. INDEMNITIES

The Seller shall inde or the Company**] [**and each of the Subsidiaries**]** against a er a sum equal to all liabilities suffered or incurred by the Com connection with:-

10.1 any breach, whether b n, of any covenant or any other term contained or implied in ssigned by the Company or by any of the Subsidiaries before party;

10.2 any defect or alleged d ced or sold by the Company or by any of the Subsidiaries pric

10.3 any industrial or othe injury suffered by any employee or former employee of the Subsidiaries in respect of or in relation to any period ending o r

10.4 any VAT chargeable a e Seller's Group**[**; or**]**

10.5 **[**<<Specify other issue nce>>.**]**

10.6 save, (in the circumst ses 10.2 and 10.3) to the extent that recovery is made by th ubsidiary concerned**]** under any policy of insurance.

11. PUBLICITY

11.1 The parties shall forth nake or procure to be made **[**a press announcement and**]** a mployees of the Company and to the customers and supplie Agreed Terms.

11.2 Each of the parties sha Completion, but subject to clause 11.1, keep the contents of rivate and confidential and shall not

SAMPLE

without the prior writte sclose any or all of them to any person or make any other an the transactions hereby agreed upon except to the extent re that the Buyer and the Seller shall be entitled to make refere hereby agreed upon in their respective future annual reports a

12. PENSION SCHEME

Schedule 5 shall apply n Scheme.

13. THIRD PARTY RIGHT

13.1 For the avoidance of xpressly provided in clause <<Insert number of clause givi such as Clause 10 if it applies to the Subsidiaries>>**]**, nothi ll confer on any third party the right to enforce any provisions

13.2 Notwithstanding that a ement may be enforceable by any third party this Agreement ay be amended, waived, modified, rescinded or terminat s Agreement without the consent or approval of any third p

14. ASSIGNMENT

14.1 Except as provided ot nt, no party may assign, or grant any Encumbrance or secu its rights under this Agreement or any document referred to i

14.2 Each party that has rig t is acting on its own behalf.

14.3 The Buyer may assign ement (or any document referred to in this Agreement) to a w or a holding company of which it is a wholly owned subsidia wned subsidiary of the same holding company of which it is providing that any assignee is bound to the Seller on the sa is to this Agreement.

14.4 If there is an assignme

14.4.1 the Seller may dischar this Agreement to the assignor until it receives notice of the a

14.4.2 the assignee may enfo t were a party to it, but the Buyer shall remain liable for any o ement.

15. WHOLE AGREEMENT

This Agreement toget entered into or to be entered into pursuant to its provisi re agreement between the parties in relation to its subject all prior agreements, understandings

SAMPLE

and discussions betwe the extent that they arise out of the fraud or fraudulent mis ty.

16. VARIATION AND WA

16.1 Any variation of this A ting and signed by or on behalf of the parties.

16.2 Any waiver of any righ s only effective if it is in writing and it applies only to the par s addressed and to the circumstances for which it is given a party who has given the waiver from subsequently relying o ved.

16.3 A party that waives a r rty, or takes or fails to take any action against that party, does lation to any other party.

16.4 No failure to exercise y right or remedy provided under this Agreement or by law c ch right or remedy or shall prevent any future exercise in whol

16.5 No single or partial e remedy under this Agreement shall preclude or restrict the uch right or remedy.

16.6 Unless specifically pr s arising under this Agreement are cumulative and do not y law.

17. PROVISIONS SURVIV

Insofar as the provis shall not have been performed at Completion, they shall ffect notwithstanding Completion.

18. FURTHER ASSURAN

The Seller shall (at its romptly execute and deliver all such documents, and do al er may from time to time reasonably require for the purpose provisions of this Agreement.

19. COUNTERPARTS

This Agreement may b er of counterparts, each of which is an original and which tog ffect as if each party had signed the same document.

20. COSTS

Each party shall, exce d, pay its own costs of and incidental to this Agreement an cept that, if the Buyer shall lawfully

SAMPLE

exercise any right he nd this Agreement, the Seller shall indemnify the Buyer ag costs incurred by it in connection with this Agreement and its

21. SEVERANCE

The provisions of this A and distinct from one another, and, if at any time any of such s invalid, illegal or unenforceable, the validity, legality or enf shall not in any way be affected or impaired thereby.

22. NOTICES

22.1 Any Notice relating to in writing delivered personally or sent by pre-paid first class ns to the address of the party to be served given herein or ay be notified for this purpose.

22.2 Any such Notice shall, ed to have been served 24 hours after despatch and, if delive electronic means, be deemed to have been served at the time smission.

If, however, in the case riod of 24 hours after despatch would expire on, or if, in the c or electronic means, such delivery or transmission occurs or Business Day or after 4.00 p.m. on a Business Day, then se occur on the next following Business Day.

22.3 In proving service it sh in the case of a letter, that such letter was properly stamped d in the post and, in the case of a transmission by electro fficient to produce a fax transmission report showing that tra ully made to the correct number or an email delivery receipt.

23. PROPER LAW AND J

This Agreement and a rising out of or in connection with its subject matter (inclu al matters and obligations arising therefrom or associate overned by the laws of England and Wales and subject to th f the English courts.

SIGNED by or on behalf of the pa st before written

SAMPLE

y

Name: << >>

Registered in England no: << >>

Date of incorporation: << >>

Share capital: £<<Total share ca f issued shares>> ordinary shares of <<Nominal each **[**and <<Number of other type of shares>> < g. preference>> shares of <<Nominal value of ea each**]**

Directors: << >> << >> << >>

Secretary: << >>

Auditors: << >>

Registered office: << >>

es

Name: << >>

Registered in England no: << >>

Date of incorporation: << >>

Share capital: £<<Total share ca f issued shares>> ordinary shares of <<Nominal each **[**and <<Number of other class of shares>> < g. preference>> shares of <<Nominal value of ea > each**]**

Directors: << >> << >> << >>

Secretary: << >>

Auditors: << >>

Registered office: << >>

SAMPLE

<<Insert details of Property>>

SAMPLE

<<Insert details of Tax Covenant

SAMPLE

SAMPLE

1. THE COMPANY AND

1.1 The Seller has full p d perform the provisions of this Agreement, which cor ment on the Seller in accordance with its terms.

1.2 The Seller is the bene es and has the right to dispose of them to the Buyer or a Encumbrance and together with all rights now or hereafter

1.3 No indebtedness is o re no contracts, arrangements or liabilities (actual or co whole or in part to be performed between the Company e Seller's Group or any director of the Company or any d f the Seller's Group or any person who is an associate of them.

2. THE COMPANY'S SC RS AND CONSTITUTIONAL AND ADMINISTRATIVE AF

2.1 The particulars of the chedule 1 are true, complete and accurate and its issued d.

2.2 The Company is the ctly or indirectly) free from any Encumbrance of the w capital of each of the Subsidiaries.

2.3 No person has the righ ow or in the future and whether or not contingent) to call or transfer of any share or loan capital of the Compar ther agreement (including without limitation conversion ri ption).

3. STATUTORY AND OT ORDS

3.1 All registers, account ancial and other records of the Company are in the p any and contain true and accurate records of all matters entered therein and no notice or allegation that any of t d be rectified has been received by the Company or the Se

3.2 The Company's accou n the requirements of the Act.

3.3 All returns and other o be filed with the Registrar of Companies, or with a spect of the Company have been duly filed and were cor

4. INSURANCES

4.1 The Company mainta times has maintained, adequate insurance cover agai professional negligence, product liability, accident, dam ss (including product liability), loss of profit and other risk all Assets and the Property have been covered for their

4.2 The Disclosure Letter s policies of insurance maintained by or on behalf of the Cor full force and effect.

4.3 There are no material er, or in respect of the validity of, any of those policies a aware, there are no circumstances likely to give rise to an e policies.

4.4 All the insurance poli d effect, are not void or voidable, nothing has been do could make any of them void or voidable and Completi entitle any insurer to terminate, any such policy.

5. COMPLIANCE WITH

5.1 The Company has co ng its business in accordance with all applicable laws an levant jurisdiction and neither the Company nor any of it loyees have committed, or omitted to do, any act or th rise to any fine, penalty, default proceedings or other li Company.

5.2 The Company has no ertaking or assurance given to any court or governmental rce.

6. LICENCES

6.1 The Company has ob sents, permits and authorities of a statutory or regulatory pedient to enable it to carry on its business effectively in nner in which it is now carried on.

6.2 All such licences, cons rities are valid and subsisting, and the Seller knows of no m should be suspended, cancelled or revoked or not rene

7. LITIGATION

7.1 The Company is not e with any customer or supplier or in any litigation or other p

7.2 So far as the Seller is a

7.2.1 no litigation are pending or threatened by or against the C

SAMPLE

7.2.2 there are no give rise to any litigation or other proceedings

8. INSOLVENCY

8.1 The Company is not in its debts within the meaning of the Insolvency Act 1986 o gislation applicable to the company concerned; and has no ts as they fall due.

8.2 No step has been take by or under which:

8.2.1 the ability of pany to take any action to enforce their debts is r prevented; or

8.2.2 some or all o mpany accept, by Agreement or in pursuance o unt less than the respective sums owing to the sums with a view to preventing the dissolution o

8.2.3 a person is a affairs, business and assets of the Company on s creditors; or

8.2.4 the holder o ompany's assets is appointed to control the b e Company.

8.3 In relation to the Comp

8.3.1 no administra

8.3.2 no documen he court for the appointment of an administrato

8.3.3 no notice of dministrator has been given by the relevant com a qualifying floating charge holder (as defined i ule B1 to the Insolvency Act 1986).

8.4 No process has been d to the Company being dissolved and its assets being d mpany's creditors, shareholders or other contributors.

8.5 No distress, executio been levied on an asset of the Company.

9. POLLUTION OF THE

9.1 **[**No hazardous substa stored or otherwise handled by the Company on the Prop e Company has at all times held all licences, consents, pe essary to enable it to use, store or otherwise handle or di substances used, stored, otherwise handled or disposed o operty or elsewhere.**]**

9.2 There has been no po nt by the Company, the Company has no responsibility o n of the environment by any third

SAMPLE

party and there has b[illegible]y the Company which could give rise to any pollution of [illegible]

For the purpose of [illegible]e expressions "pollution of the environment" and "pro[illegible]e meanings as in section 1 of the Environmental Protecti[illegible]

10. THE ACCOUNTS

10.1 The Accounts:

10.1.1 have been p[illegible]ith the requirements of the Act and all other ap[illegible]gulations and in accordance with generally ac[illegible]ces;

10.1.2 have been p[illegible]rinciples and using methods which are consiste[illegible] the preparation of the audited accounts of [illegible] audited consolidated accounts for the Group i[illegible]ccounting period falling wholly or partly within [illegible]nded on the Accounts Date; and

10.1.3 show a true [illegible]e of affairs of the Company **[**and of the Group**]** [illegible]e and of the profit or loss of the Company **[**a[illegible]e accounting period ended on that date.

10.2 The Accounts:

10.2.1 make prope[illegible] or reserve for all bad and doubtful debts, for o[illegible]ssets and for liabilities (including contingent li[illegible]ng deferred Tax);

10.2.2 do not overs[illegible]or fixed assets; and

10.2.3 do not unde[illegible]her actual or contingent).

10.3 The Accounts are not a[illegible]or non-recurring items or any other factor that would make[illegible]nd results shown by the Accounts unusual or misleading [illegible]

10.4 **[**Since the Accounts Da[illegible]

10.4.1 the Compan[illegible]usiness in the ordinary and usual course and [illegible]r alteration in the nature, scope or manner ther[illegible]

10.4.2 the Compan[illegible]sposed of any asset, assumed any liability, mad[illegible]ed into any other transaction which was not in th[illegible]usiness and for full value; and

10.4.3 there has be[illegible]e financial position or prospects of the Compan[illegible]

10.5 **[**The Management Ac[illegible]ared using the same accounting principles, policies and [illegible]ccounts (consistently applied) and

SAMPLE

fairly reflect the trading y as at the date and for the period to which they relate.**]**

11. FINANCE OF THE CO

11.1 Full and accurate de loans or other financial facilities outstanding or availab contained in the Disclosure Letter (and true and complet ts relating thereto are attached to the Disclosure Letter), r the Company has done anything whereby the continuar s in full force and effect might be affected or prejudiced.

11.2 A statement of all the ompany and of the credit or debit balances on such acco re than two days before the date of this Agreement and a edit or debit balances to the books and records of the Co his Agreement are attached to the Disclosure Letter and accurate. Since the date to which such statement is dr en no payments out of, and no instructions given for a d no cheques drawn against, any such accounts, except t of current account in the ordinary course of business.

12. THE ASSETS OF THE

12.1 The Company owns fre e all assets used by it.

12.2 The Company has pos s.

12.3 The amounts due fron le in full in the ordinary course of business and in any Number of days e.g. 90>> days following the date of t e of these debts is subject to any counterclaim or set-off.

13. INTELLECTUAL PRO

13.1 The Company:

13.1.1 is the sole a (where it is capable of registration) the registere lectual Property used by it, all of which is valic ct;

13.1.2 has not ente Property Agreements other than any listed in authorised any person to make any use of or to d or might otherwise infringe any Intellectual P

13.2 The Company owns gn right (whether registered or unregistered) in the cts and is the proprietor of any registrations or applica designs.

SAMPLE

13.2.1 None of the p the Company (so far as the Seller is aware) infr perty of any other person.

13.2.2 None of the I ts are being used by, or are being or have bee posed or attacked by any other person.

14. PLANT

Each item of the plan all vehicles and office and other equipment used in con s of the Company is in good repair and condition (subject t in satisfactory working order.

15. COMPUTER SYSTEM

15.1 The Hardware has be ined and supported and has the benefit of an appropr support agreement which is not capable of being termin less than 12 months' notice.

15.2 Where any of the reco stored electronically, the Company is the owner of all hard ces necessary to enable it to keep, copy, maintain and us urse of its business and does not share any hardware or ecords with any person.

15.3 In this paragraph 15:-

15.3.1 "Hardware" n uipment used by or for the benefit of the Compa ding all Software;

15.3.2 "Software" instructions for execution by microprocess nefit of the Company at any time, irrespective o r medium.

16. THE CONTRACTS OF

16.1 The Company is not to any agreement, transaction, obligation, commitment ment or liability which:

16.1.1 involves or ations, restrictions, expenditure or revenue of a rous or exceptional nature; or

16.1.2 is in any wa ordinary and proper course of the business of n's length terms.

16.2 There is not outstandin ny time during the last three years been outstanding, any nt between the Company and any Member of the Seller's me and the Company is not a party to, nor has its profit or during such period been affected by, any such agreeme y other agreement or arrangement which is not entirely of

SAMPLE

16.3 The Seller is not aw ndicate that any of the existing customers of or suppl re likely materially to reduce the volume of their purcha o, the Company in the future by comparison with the va rom, or supplies to, the Company during the period of < months prior to the date of this Agreement.

17. EMPLOYMENT

17.1 There is no employme ngagement between the Company and any of its director r than those copies of which are annexed to the Compa

17.2 There is no employmen Company and any of its employees which cannot be term by three months' notice or less without giving rise to a mpensation (other than a statutory redundancy payment o for unfair dismissal).

17.3 The Disclosure Letter ame, date of start of employment, period of continuous e other benefits, grade and age of each employee of the of the contract of employment of each such employee.

17.4 The Company is not ob s it made provision to increase the rate of remuneration of r employee.

17.5 Except as disclosed in any has not:

17.5.1 incurred a li ination of an employment contract including, wi dancy payment, protective award and compen ssal, unfair dismissal and failure to comply with atement or re-engagement of an employee;

17.5.2 incurred a lia nation of a consultancy agreement;

17.6 The Company has com n imposed on it by, and each order and award made un code of conduct and practice, collective agreement, c ant to the relations between it and its employees or a trad mployment of its employees.

17.7 Within the year ending ement the Company has not given notice of redundancies y of State or started consultations with appropriate repres r II of Part IV of the Trade Union and Labour Relations 992 or failed to comply with its obligations under Chap t.

17.8 The Company has no nt (whether under the Information and Consultation of Em 04 or otherwise) with and does not recognise a trade u staff association or other body representing any of its npany has not received any notice or request nor are ther may lead to any such agreement or arrangement).

SAMPLE

17.9 The Company does no ing to introduce a share incentive, share option, profit sh incentive scheme for any of its directors, other officers

18. PENSIONS

18.1 The Disclosed Scheme ments under which the Company has or could have any l ribute towards relevant benefits as defined in Chapter 2 of (Earnings & Pensions) Act 2003.

18.2 The Seller has supplie s containing full, accurate and up to date details of ea chemes and of the Company's obligations and liabilitie

<<Insert any additional eflect the factual position>>

18.3 In determining the da breach of any Warranty in this paragraph 18, it shall b

18.3.1 the Compan atever payments to provide the benefits unde s (as defined in that paragraph) on the basis tha discontinue any of the Disclosed Schemes is d

18.3.2 the Company to continue to provide any benefit (including wit which it now provides or is now proposing to at which each respectively is now provided or vided and to maintain without amendment s of a kind referred to in that paragraph wh .

19. MATERIAL DISCLOSU

19.1 All information contain the Disclosure letter is true and accurate.

19.2 No person is entitled ontingently, to receive from the Company any finder's f commission in connection with the acquisition or disposal y.

19.3 The sale of the Share ot by virtue of the terms of any agreement or arrangen ny is a party cause the Company to lose the benefit of ar sently enjoys or entitle any person to terminate any contra e Company.

19.4 The replies to the Lega s dated <<Date>> raised on behalf of the Buyer were wher omplete and accurate.

SAMPLE

20. PROPERTY

20.1 The Particulars of the P ule 2 are true and correct and the Company has good ar nd the exclusive occupation and possession of the Prope ge, debenture or charge (whether specific or floating, leg arge, lien or other encumbrance, lease, sub-lease, ten upation, reservation, covenant, stipulation, profit a p t, restriction, easement, quasi-easement or any agree e or any privilege in favour of any third party.

20.2 There are appurtenant and easements necessary for its use and enjoyment.

20.3 The Company has in it s control all duly stamped deeds and documents which a e to the Property.

20.4 There are no restrictive s, legislation, or orders, charges, restrictions, agreements ters which preclude the use of the Property for the purpose he Property is now used and each such use is the permit isions of the Town and Country Planning Acts 1971 to ry re-enactment thereof and all statutory instruments ar eunder and is in accordance with the requirements of a all restrictions, conditions and covenants imposed by Town and Country Planning Acts have been observed ar reements have been entered into under section 52 of the ning Act 1971, section 106 of the Town and Country Pla ion 33 of the Local Government (Miscellaneous Provisio f the Property.

20.5 All replies by or on beh ries relating to the Property made by or on behalf of the iven and are now true complete accurate and correct.

20.6 The Company has no e ilities in respect of any properties previously occupied by r held any interest (or as a surety for the obligations of a ation to such property) including leasehold premises as otherwise disposed of and the Company has not at an cation whatsoever from any party that any claim has bee in respect of any such existing or contingent liabilities.

SAMPLE

<<Insert any operative provisions [illegible] ements>>

SAMPLE

Seller' letion

On Completion the Seller shall:

1.1 deliver to the Buyer:

1.1.1 transfers of the d holders thereof in favour of the Buyer together certificates and certified copies of any power of a of such transfers may have been executed;

1.1.2 certificates in r ares in the capital of each of the Subsidiaries ar rs of all such shares held by any nominee in fav e Buyer shall direct;

1.1.3 all the statutory written up to date) of the Company and each of t ir certificates of incorporation or registration an oration on change of name and common seals

1.1.4 letters of resig Terms executed by the persons resigning as di of the Company and each of the Subsidiaries pu 3 of this schedule 6;

1.1.5 **[**a certificate in he Seller's Solicitors as to the title of the Compan the Property;**]**

1.1.6 **[**the title deeds

1.1.7 **[**the resignatio he **[**Pension Scheme**]** and the appointment in sons as the Buyer shall nominate **[**and the appoi s principal employer in respect of **[**the Pension S

1.1.8 all credit and c account of the Company and each of the Subsidia rs and documents relating to the Company and which are in the possession of or under the contr ector of the Company; and

1.1.9 the Disclosure

1.2 procure:

1.2.1 the transaction eferred to in the completion board minutes of the f the Subsidiaries in the Agreed Terms;

1.2.2 such persons inate to be validly appointed as additional direc the Subsidiaries;

1.2.3 upon such ap ion of the directors **[**other than

SAMPLE

<<Insert Name] of the Company and each of the Subsidiaries bo ffices and as employees;

1.2.4 the written res d Terms] of the auditors of the Company and incorporating an acknowledgment that they have mpany or any of the Subsidiaries for any fees or billed or unbilled, in respect of the period up to C ment referred to in section 519 of the Act;

1.2.5 [the release in e Company and the Subsidiaries from all bank e Seller's Group, including all guarantees, su given by any one or more of the Company and ct of the obligations of Members of the Seller's and authorities given by any one or more of the C iaries in respect thereof);

1.2.6 the release [in all Encumbrances given by the Company and ies (whether to its bankers or otherwise) and by the Company and each of the Subsidiaries in ons of Members of the Seller's Group or of any

1.2.7 the repayment Buyer directs) without deduction or set-off of an the Company and to each of the Subsidiaries b ber of the Seller's Group, the directors of the bsidiaries and any person who is an associate of f them;

1.2.8 the release [in any and all claims against the Company and t eller, each Member of the Seller's Group and any ciate of or connected with any of them, incorpor ent by each that there is no agreement or a any such claim might arise in the future;

1.2.9 [that the Comp of company/firm/individual>> [and <<Insert Nam ividual>>] enter into [service] [consultancy] a d Terms; and]

1.2.10 that each of t Subsidiaries convenes a general meeting on sh meetings, adopts new articles of association in t

SAMPLE

1.1 The purchase price pay the Shares shall be the sum of £<<Amount in figures>> pounds), which shall be paid in cash on Completion.

1.2 The sum payable to the aph 1.1 shall be paid by way of a [banker's draft in favour Solicitors (whose receipt thereof shall be sufficient dischar elegraphic transfer to the following account:

Bank: << >>

Branch: << >>

Sort Code: << >>

Account Name: << >>

Account Number: << >>

SAMPLE

Signed by <<Name>>for and
on behalf of <<Name of Company
LIMITED/PLC

Signed by <<Name>>for and
on behalf of <<Name of Buyer>>
LIMITED/PLC

SAMPLE