

COMPLETION CHECKLIST

<<Name of Company to be sold>> /PLC
OF THE WHOLE AND UNDIVIDED CAPITAL OF
<<Name of Company to be sold>> LIMITED

Time and date: <<Time>>

Place: <<Address>>

To be present: <<Name of person to be presented by>>

(1) <<Name of Company to be sold>> name>>
Limited ("Company")

(2) <<Name of Seller(s)>> name>>

(3) <<Insert Name of Seller(s)>> name>>
Solicitors>> acting for
("SSols")

(4) <<Insert Name of Buyer>> name>>
Limited/PLC ("Buyer")

(5) <<Insert Name of Buyer>> name>>
Solicitors>> acting for
("BSols")

Words and expressions defined in the purchase agreement have the same meanings when used in the

A. **COMPLETION DOCUMENTS**

The following are required:

<u>No.</u>	<u>Item</u>	<u>Responsibility</u>
1.	Share sale and purchase agreement (if applicable)	BSols
2.	Disclosure Letter	SSols
3.	Executed stock transfer form for the Company in favour of the Buyer (or if applicable, the Seller)	[Seller[s]] [SSols]
4.	Share certificates for all shares of the Company	[Seller[s]] [SSols]
5.	[Executed indemnities for the Company in respect of the shares issued by the Company]	[Seller[s]] [SSols]
6.	Irrevocable Power(s) of attorney for completion and registration	BSols
7.	Board minutes of the Company [and the [Subsidiaries]] approving the transaction	[Seller[s]] [SSols]
8.	Board minutes of Buyer approving the transaction	[Buyer] [BSols]
9.	[Executed stock transfer form for the [Subsidiary/ Subsidiaries] in favour of the Buyer]	[Seller[s]] [SSols]
10.	Share certificates for all shares of the [Subsidiaries]	[Seller[s]] [SSols]
11.	Executed indemnities for the [Subsidiary] [Subsidiaries]	[Seller[s]] [SSols]
12.	Statutory and other books of the Company [and the Subsidiaries]	[Seller[s]] [SSols]
13.	Certificates of incorporation [and change of name] of the Company [and the Subsidiaries]	[Seller[s]] [SSols]
14.	[Common seals] of the Company [and the Subsidiaries]	[Seller[s]] [SSols]
15.	Letters of resignation [in the case of resigning directors [and shareholders] of the [Subsidiary] [Subsidiaries]]	[Seller[s]] [SSols]
16.	Certificate [in the Agreed Title] of the Company [and the [Subsidiaries] Property]	Ssols

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| 17. [Title deeds to the Property | [Seller[s]] [SSols] |
| 18. [Resignation of existing trustees of the Pension Scheme] of new trustees of the Pension Scheme | [Seller[s]] [SSols] |
| 19. Appointment of the buyer and the Pension Scheme in respect of the Pension Scheme | [Seller[s]] [SSols] |
| 20. All credit and charge cards issued by the Seller[s] and the Company by the Seller[s] | Seller[s] |
| 21. Cheque books and unused cheques issued by the Seller[s] and the [Subsidiary] [Subsidiaries] | Seller[s] |
| 22. All papers and documents in the possession of or under the control of any director of the Company | Seller[s] |
| 23. Notice of change of directors of the Company [and the [Subsidiary]] for 01/02) for | BSols |
| 24. [Auditors' resignations [in the Company [and the [Subsidiary]]] in respect of the | [Seller[s]] [SSols] |
| 25. Revocation [in the Agreed Terms] of the bankers of the Company [and the [Subsidiaries]] | [Seller[s]] [SSols] |
| 26. Release [in the Agreed Terms] of the Vendor's Group in relation to the [Subsidiary] [Subsidiaries] arrangements and the | [Seller[s]] [SSols] |
| 27. Release of Shares from security follows: | SSols |
| a. [Letter of non-charge] of Charge Holder | |
| b. [Consent to discharge] of Charge Holder>>] | |
| c. [Release from charge] of Charge Holder | |
| [(all dated the day of Completion)] | |
| 28. Release [in the Agreed Terms] of all guarantees in respect of the Company [and the [Subsidiary]] | [Seller[s]] [SSols] |
| 29. Release [in the Agreed Terms] of the Company [and the Subsidiary] | [Seller[s]] [SSols] |
| 30. Repayment (by [telegraphic transfer] drawn | Seller[s] |

on a UK clearing bank]) of the sum of £<<Amount>> in satisfaction of sums owed by the Seller[s] to the Company [and the [Subsidiary] [Subsidiaries]]

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| 31. [Service agreements [in the Agreed Terms] between the Company and:
a.<<Name>>
b.<<Name>>] | BSols |
| 32. [Banker's draft drawn on a UK clearing bank] [Telegraphic transfer] in favour of SSols as consideration for the Shares | Buyer |
| 33. Receipt of SSols for payment | SSols |
| 34. Notice of change of accounting reference date (form AA01) for the Company [and the [Subsidiary] [Subsidiaries]] | BSols |
| 35. Notice of change of registered office (form AD01) for the Company [and the [Subsidiary] [Subsidiaries]] | BSols |
| 36. New forms of bank mandate for the Company [and the [Subsidiary] [Subsidiaries]] | [Buyer] |
| 37. Cheque for £<<Amount>> in favour of BSols for stamp duty | Buyer |

B. AT COMPLETION

1. Check that all items under A above are present and correct and executed as appropriate
2. Check that any necessary conditions precedent have been fulfilled
3. Exchange share sale and purchase agreement and Disclosure Letter
4. Hold a board meeting of the Company to convene a general meeting (GM) and hold a GM of the Company on short notice

OR

4. Pass written resolution[s] of the Company in place of a GM
5. Hold a completion board meeting of the Company to deal with the matters specified in clause 4 of the share sale and purchase agreement

OR IF COMPANY HAS SUBSIDIARIES:

EITHER

4. Hold a board meeting of the company or a subsidiary to hold a GM of the company concerned on short notice

OR

4. Pass written resolution of the company or a subsidiary in place of a GM
5. Hold a completion bond for the company or a subsidiary to deal with the matters specified in the completion bond transfer agreement
6. Collect and deliver assets of the company or A above

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C. **POST COMPLETION**

The following will be required after completion:

<u>No.</u>	<u>Item</u>	<u>Responsibility</u>
1.	Make any agreed Stock Exchange applications	Buyer
2.	Make any agreed employee share scheme arrangements	Buyer
3.	Make any agreed press announcements	Buyer
4.	Notify customers and suppliers of change of company name	[Buyer] [Company]
5.	Endeavour to procure no change from any guarantees disclosed	Buyer
6.	Change letterhead to reflect new company name and show new registered company details	[Buyer] [Company]
7.	Stamp stock transfer forms with new company name	Bsols
8.	Cancel old share certificates and issue new share certificates	[Buyer] [Bsols]
9.	Implement new banking arrangements	Buyer
10.	File returns as necessary and pay any taxes	Bsols
11.	Consider adoption of new company name	[Buyer] [Bsols]
12.	Implement pensions arrangements [details>>]	Buyer
13.	Implement new insurance arrangements	Buyer
14.	Integrate into any employee share scheme	Buyer
15.	Make group tax elections	[Buyer] [Company]