DATED <<Date>>

(1) <<Name of Seller>> LIMITED/PLC

-and-

(2) <<Name of Buyer>> LIMITED/PLC

SHARE SALE AND PURCHASE AGREEMENT

-relating to-

<<Name of Company being sold>> LIMITED/PLC

THIS AGREEMENT is made on

<<Date>> between:

- <<Name of Seller>> LIMITED/PLC, a company registered in England under number <<Insert company number>>, whose registered office is at <<Insert registered office address>> ("the Seller"); and
- (2) <<Name of Buyer>> LIMITED/PLC, a company registered in England under number <<Insert company number>>, whose registered office is at <<Insert registered office address>> ("the Buyer").

IT IS AGREED AS FOLLOWS:

1. **INTERPRETATION**

In this Agreement:

- 1.1 The following words and expressions shall have the meanings set out below:
 - "the Accounts" (a) the audited accounts of the Company and of each of the Subsidiaries comprising (in each case) an audited balance sheet as at the Accounts Date and audited profit and loss account for the financial period ended on the Accounts Date; [and]
 - (b) [the audited consolidated accounts of the Group comprising an audited consolidated balance sheet as at the Accounts Date and an audited consolidated profit and loss account for the financial period ended on the Accounts Date;]

together (in each case) with the reports of the directors and auditors, any cash flow statements and all notes relating to such Accounts;

- "the Accounts Date" << Insert Accounts Date>>;
- "the Act" the Companies Act 2006.
- "the Applicable Data the Data Protection Act 1998 and the Telecommunications (Data Protection and Privacy) (Direct Marketing) Regulations 1998;
- "Business Day" any day (other than Saturday) on which clearing banks are open for normal banking business in London;
- "the Buyer's <<Insert Name of Buyer's Solicitors>> or any successor Solicitors" firm;
- "the Company" <<Name of Company being acquired>> Limited/PLC (of which particulars are given in part 1 of schedule 1);
- "Completion" completion of the sale and purchase of the Shares in

			acc	f this Ag
	"Completio	n Date"	the	
	"Confidenti Informatior		all tech con in v or ii forn	comm how, tra er inforn 1 and w 11 reprod t or part
	"the Disclo	sure Letter"	the san	Solicitors nt;
	"the Schemes"	Disclosed	the Sch Sta	ance S Pensior
	"Encumbra	nce"	any acq cha inte arra	person re-emp ment, h y other tary or r
	"GPP"		mea < <l< td=""><td>pensior >;</td></l<>	pensior >;
	"the Group	"	toge	he Subs
	"Intellectua	l Property"	(a) des righ don mai kno	service ghts to d com address copyrig and inve
			(b) othe	consent nt in par
			(c) tho: may	milar ef (b) whi
			(d) fore	at infring
	"Intellectua Rights"	l Property	all use	ned, us
	"Intellectual Property Agreements"		mea pari ass imp	ingemer rty or t of any ulae or (
	"Life	Assurance	mea	e of G
© Simply-doc	s CO.SHARE.2	9 Share Sale Agreeme	nt - Ma	

this Agreement;

commercial, financial and how, trade secrets, inventions, er information whatsoever and h and whether disclosed orally Il reproductions in whatsoever t or parts of it;

olicitors to the Buyer with the nt;

ance Scheme, the Pension Pension Scheme(s) and the

person (including any right to re-emption) or any mortgage, ment, hypothecation, security, y other security agreement or tary or not;

pension plan underwritten by

ne Subsidiaries;

service marks, registered ghts to apply for any of those d company names, internet addresses, unregistered trade copyrights, database rights, and inventions;

consents, orders, statutes or t in paragraph (a);

milar effect or nature as or to (b) which now or in the future

t infringements of any of the

ned, used or required to be

ngements relating (wholly or rty or to the disclosure, use, of any invention, discovery, ulae or other know-how;

e of Group Life Assurance

S	Scheme"	Sch	
_	"the Management Accounts"	the Sub fron atta	
	Member of the Seller's Group"	any	
"	Notice"	inclu com	
"	Pension Scheme(s)"	mea occ	
	Personal Pension Scheme(s)"	mea for pen	
"	the Property"	all sch eac	
"	Release"	any arra effe	
"	Relevant Business"	mea mat	
"	Restricted Area"	mea	
"	the Seller's Group"	toge und Act) of th	
	the Seller's Solicitors"	< <<!--</td--><td></td>	
"	the Shares"	all t	
"	Stakeholder Scheme"	mea Cor Pro	
".	the Subsidiaries"	the "Su	
"	the Tax Covenant"	the sch	
ocs	CO.SHARE.29 Share Sale Agreemen	t - Mar	

<Insert Name of Provider>>;

If the Company, of each of the up, in each case for the period <<Date>> copies of which are etter;]

er's Group from time to time;

emand, consent or other

scheme(s) (to be used for es)>>;

of each scheme (to be used nes excluding group personal

particulars of which are in m and each and every part of

compromise or any other having similar or analogous

consists of or includes to a ture of business>>;

cal area>>;

any company (including any aning of section 1161 of the the meaning of section 474(1) mpany and the Subsidiaries;

licitors>> or a successor firm;

f the Company;

ion scheme designated by the en by <<Insert Name of

art 2 of schedule 1 (each a

f the Seller set out in part 3 of

"Tax"

"the Tax Warranties"

"the Warranties"

- 1.2 Unless the context otherwise otherwise defined in the Act Agreement, but "company" s corporate", as in each case de
- 1.3 A reference to a particular sta reference to it as it is in force amendment or re-enactment subordinate legislation which i the time being in force made extended obligation, liability or of, any party.
- 1.4 The schedules form part of this
- A reference to any gender sha to a "person" includes a refere or not having separate legal per
- 1.6 The singular includes the plura
- 1.7 A document referred to as be document signed or initialled for
- A person shall be deemed to with such other within the mea 1988.
- References to "indemnify" and include indemnifying and kee losses, claims, demands, dar suffer or incur in connection wi
- 1.10 The headings are inserted for or interpretation of this Agreem
- 1.11 The Buyer enters into this enforcement of any provisio Subsidiaries, as trustee for and

2. AGREEMENT FOR SALE AN

2.1 On the terms of this Agreeme

S

as d

the

the

Wa

sha sch ule 3;

2 of schedule 3;

schedule 4 and the Tax arranty" followed by a number eference to the paragraph of

ls and expressions which are meaning when used in this both "company" and "body

or subordinate legislation is a ement, taking account of any atute, statutory provision or and subordinate legislation for would not impose any new or ise adversely affect the rights

neuter gender and a reference unincorporated body (whether

s" shall be in the form of that ehalf of the parties.

er if that person is connected ome & Corporation Taxes Act

son against any circumstance om and against all liabilities, and interest which he may rcumstance.

hall not affect the construction

may be necessary for the company or any of the ny or company concerned.

and the Buyer shall buy, with



effect from Completion, the Encumbrance and together wit them including, in particular, declared, made or paid on or a

- 2.2 The Buyer shall not be obliged the purchase of all the Shares i
- 2.3 The Seller hereby waives any Shares.

3. CONSIDERATION

3.1 The purchase price payable Schedule 7.

4. COMPLETION

- 4.1 Completion shall take place o such other location agreed betv
- 4.2 On Completion the Seller shall
- 4.3 On Completion, and on the counder clause 4.2, the Buyer sha
 - 4.3.1 make the payments with clause 3; and
 - 4.3.2 acknowledge receipt
- 4.4 If any of the preceding provis Completion Date, then (withou pursuant to the terms of this / rescind this Agreement by notic

5. WARRANTIES AND TAX COV

- 5.1 The Seller warrants to the Buy all respects and not misleading
- 5.2 The Seller undertakes with the
- 5.3 Any Warranty qualified by the belief" or "so far as the Seller is include knowledge, information would have had if it had made information and belief of any p enquiry or of whom it is stated to
- 5.4 The rights and remedies of t



guarantee, free from any r may in the future attach) to I dividends and distributions ment.

e of any of the Shares unless isly.

have in relation to any of the

hares shall be as set out in

at <<Specify location>> or at

ut at schedule 6.

s complied with its obligations

n Completion in accordance

re not complied with on the Il rights of action it may have the party not in default may

anties is true and accurate in ment.

Tax Covenant.

of the Seller's knowledge and xpression shall be deemed to eller has or which the Seller and includes the knowledge, be reasonable to make such en made.



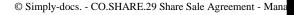
Covenant shall not be affected

- 5.5 Each Warranty is a separate reference to or inference from a
- 5.6 Each of the Warranties and the Subsidiaries and shall take eff substituted for "the Company" the Company" the Company the
- 5.7 The Seller shall indemnify the legal costs on a full indemnity I or after the instigation of an proceedings for breach of any which judgment is given to the I
- 5.8 Any payment by the Seller for Covenant shall constitute pou consideration for the Shares.
- 5.9 The Buyer shall as soon as rea claim made against it by a thir Warranty (other than a claim re not affect the rights of the Buye
- 5.10 The Seller shall notify the Bu circumstance which constitutes

6. LIMITATIONS ON CLAIMS

- 6.1 No claim in respect of any brea in paragraph 1 of schedule 4) o in any case of fraud, dishones been given by or on behalf of th
 - 6.1.1 in respect of any b Warranties, before th years following Comp
 - 6.1.2 pursuant to the Tax (Warranties, before th of the accounting re anniversary of Comp
- 6.2 Except in any case of fraud, dis
 - 6.2.1 the Seller's liability in Warranties (except for in paragraph 1 of so together shall not ex clause 3;
 - 6.2.2 the Seller shall have the Warranties unles

6.2.2.1 equals or





act or omission of the Buyer.

be limited or restricted by

apply equally to each of the each Subsidiary were in turn d schedule 4.

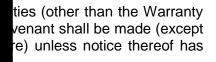
s (including without limitation ch it may incur, either before connection with any legal suant to the Tax Covenant in nt of any such judgment.

Varranties or under the Tax ent of and reduction in the

y the Seller in writing of any rise to a claim for breach of lure to give such notice shall

omes aware of any fact or a breach of the Warranties.





arranties other than the Tax <<Number, usually 3 years>>

any breach of any of the Tax six months following the end mpany in which the seventh

closure:

y the Buyer under any of the y breaches of the Warranties Covenant) when aggregated received by the Seller under

any claim by the Buyer under

in figures>> (<<'X' amount in

words>> p

6.2.2.2 would, whe Seller of, £ pounds) o (<<'Y' amo amount (au 6.2.2.2 is e

and for the purposes of this c matter shall be treated as one s

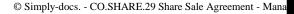
- 6.3 The Seller shall not if any clain this Agreement, make any clair any director or any employee o or on whom it may have reliev authorising any statement in the
- 6.4 The Seller shall not be liable in extent that the losses occasic Covenant (and vice versa).
- 6.5 The Seller shall not plead the under the Tax Warranties or Tan Date.

7. CONFIDENTIAL INFORMATIO

- 7.1 The Seller shall, and shall pro following Completion, keep a Confidential Information which r business and shall not use Information.
- 7.2 The obligations of confidentiality in or becomes part of the public obligations of confidentiality in third party independently entitle or regulatory authority to disclos

8. **NON-COMPETITION**

- 8.1 The Seller covenants with the of the Seller's Group from time in conjunction with, or on behalf
 - 8.1.1 at any time during t beginning with Comp who has been at an preceding that date, Subsidiaries; or
 - 8.1.2 at any time during t





ther such claims against the >> (<<'X' amount in words>> £<<'Y' amount in figures>> s) in which case the whole which the limit in this clause by the Buyer;

ng out of the same subjectindividual claims.

he Buyer under the terms of or any of the Subsidiaries or of the Subsidiaries on which y term of this Agreement or

f the Warranties if and to the n recovered under the Tax

respect of any claims made n years after the Completion





of the Seller's Group shall, secret and confidential all r its business or is used in its rson any such Confidential

extend to any matter which is by reason of a breach of the h the Seller receives from a the Seller is required by law

will procure that no Member directly and whether alone or be to, any other person:

umber of months>> months son who is at Completion, or d of 12 months immediately the Company or any of the

umber of months>> months

beginning with Comp of any person who is the period of 12 m customer of the Com

- 8.1.3 at any time during t beginning with Comp of the Subsidiaries at who had supplied go Subsidiaries at any Completion, if that so supplier to cease sup and/or services to the
- 8.1.4 at any time during t beginning with Comp of the Subsidiaries of a consultancy to any months prior to, Con the Subsidiaries and possession of Confic customer relationshi Subsidiaries; or
- 8.1.5 at any time during t beginning with Com than 5% in nominal v shares are listed o meaning of the Fina concerned or intere Business; or
- 8.2 The Seller undertakes that it s Seller's Group shall, at any time business any trade or service r mail address used by the Co reasonable opinion of the Buye design or logo or e-mail address
- 8.3 Each of the undertakings in clau
 - 8.3.1 considered by the pa
 - 8.3.2 a separate undertaki behalf of itself and ar separately and indep restrictions in clause
 - 8.3.3 given for the purpose business and good consideration of the terms of this Agreem

Accordingly, if any restriction is part of it were deleted or the shall apply with such modifica

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r otherwise seek the custom has been at any time during eding that date, a client or liaries; or

umber of months>> months vay from the Company or any iny or any of the Subsidiaries the Company or any of the onths immediately preceding causes or would cause such ice its supply of, those goods Subsidiaries; or

umber of months>> months vay from the Company or any directly) offer employment or time during the period of 12 e of the Company or any of opinion of the Buyer) to be in g to, or able to influence the he Company or any of the

umber of months>> months older for investment of less capital of a company whose ment exchange (within the kets Act 2000) be engaged, ted Area in any Relevant

cure that no Member of the connection with any trade or n name, design or logo or e-Subsidiaries which is, in the vith such words, mark, name,

enforceable by the Buyer (on mpany and the Subsidiaries) force any one or more of the

Buyer the full benefit of the nd the Subsidiaries and in to acquire the Shares on the

ole, but would be valid if any ation reduced, the restriction ssary to make it valid and

enforceable.

8.4 Nothing in the undertakings set any action in respect of any bus as a result of any breach of an the Subsidiaries and the Buyer to be involved prior to any eve clause 8.4 give rise to a claim, u

9. [GUARANTEES

The Buyer undertakes with the s (short of actual payment of any person other than the Buyer or a of the Seller and any Member from liability under any and all Member of the Seller's Group respect of monies borrowed an of the Subsidiaries and to inder Group against any such liability are:

<<Specify details of guarantee>

10. **INDEMNITIES**

The Seller shall indemnify th Subsidiaries] against and shall or incurred by the Company as

- 10.1 any breach, whether before or contained or implied in any leas the Subsidiaries before Comple
- 10.2 any defect or alleged defect in any of the Subsidiaries prior to (
- 10.3 any industrial or other work-re former employee of the Comp relation to any period ending on
- 10.4 any VAT chargeable against ar
- 10.5 [<<Specify other issues arising

save, (in the circumstances sp recovery is made by the Compa of insurance.

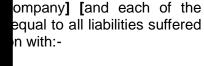
11. **PUBLICITY**

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2 shall be deemed to prohibit ness in which (otherwise than by the Seller) the Company, ry of the Buyer have ceased , or which would but for this

b use reasonable endeavours tion of the guarantee of any Group) to procure the release the date of this Agreement given by the Seller or any eement and listed below in by the Company and/or any such Member of the Seller's The guarantees in question



covenant or any other term by the Company or by any of

sold by the Company or by

uffered by any employee or sidiaries in respect of or in

Group[; or]

and 10.3) to the extent that concerned] under any policy





- 11.1 The parties shall forthwith upo announcement and] announce customers and suppliers of the
- 11.2 Each of the parties shall both be keep the contents of this Agre without the prior written consen or make any other announcer except to the extent required by entitled to make references to th future annual reports and finand

12. **PENSION SCHEME**

Schedule 5 shall apply in relatio

13. THIRD PARTY RIGHTS

- 13.1 For the avoidance of doubt [number of clause giving right t Subsidiaries>>], nothing in this enforce any provisions of this A
- 13.2 Notwithstanding that any provis party this Agreement and its rescinded or terminated by th approval of any third party.

14. **ASSIGNMENT**

- 14.1 Except as provided otherwise i Encumbrance or security intere document referred to in it.
- 14.2 Each party that has rights unde
- 14.3 The Buyer may assign its rights this Agreement) to a wholly ow wholly owned subsidiary, or a company of which it is wholly o to the Seller on the same terms
- 14.4 If there is an assignment:
 - 14.4.1 the Seller may disc assignor until it receiv
 - 14.4.2 the assignee may en Buyer shall remain lia





orocure to be made [a press of the Company and to the Ferms.

n, but subject to clause 11.1, nd confidential and shall not y or all of them to any person actions hereby agreed upon Buyer and the Seller shall be greed upon in their respective

provided in clause <<Insert Clause 10 if it applies to the on any third party the right to

y be enforceable by any third mended, waived, modified, nent without the consent or

rty may assign, or grant any under this Agreement or any

on its own behalf.

r any document referred to in ing company of which it is a osidiary of the same holding g that any assignee is bound Agreement.

nder this Agreement to the ent; and

if it were a party to it, but the nder this Agreement.

15. WHOLE AGREEMENT

This Agreement together with pursuant to its provisions cons relation to its subject matter a and discussions between the p fraud or fraudulent misrepresent

16. VARIATION AND WAIVER

- 16.1 Any variation of this Agreement parties.
- 16.2 Any waiver of any right under t applies only to the party to who for which it is given and shall r subsequently relying on the prov
- 16.3 A party that waives a right in re against that party, does not affe
- 16.4 No failure to exercise or delay Agreement or by law constitutes future exercise in whole or in pa
- 16.5 No single or partial exercise or preclude or restrict the further e.
- 16.6 Unless specifically provided c cumulative and do not exclude r

17. PROVISIONS SURVIVING COI

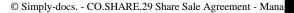
Insofar as the provisions of t Completion, they shall remain in

18. FURTHER ASSURANCE

The Seller shall (at its reasona documents, and do all such thi require for the purpose of giving

19. COUNTERPARTS

This Agreement may be execute original and which together has ame document.





into or to be entered into nent between the parties in agreements, understandings nt that they arise out of the

signed by or on behalf of the

fective if it is in writing and it ed and to the circumstances o has given the waiver from

tes or fails to take any action any other party.

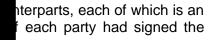
remedy provided under this remedy or shall prevent any

under this Agreement shall or remedy.

under this Agreement are

ot have been performed at vithstanding Completion.

execute and deliver all such from time to time reasonably ns of this Agreement.







20. **COSTS**

Each party shall, except where to this Agreement and its sub exercise any right hereby cor indemnify the Buyer against all this Agreement and its subject n

21. SEVERANCE

The provisions of this Agreemer at any time any of such provisio validity, legality or enforceabilit impaired thereby.

22. NOTICES

- 22.1 Any Notice relating to this Agre by pre-paid first class post or served given herein or such other
- 22.2 Any such Notice shall, if sent by despatch and, if delivered by har been served at the time of such

If, however, in the case of delive expire on, or if, in the case of d transmission occurs on, a day Business Day, then service sha Day.

22.3 In proving service it shall be suf was properly stamped, addres transmission by electronic mean report showing that transmission email delivery receipt.

23. PROPER LAW AND JURISDIC

This Agreement and any dispu subject matter (including any therefrom or associated therew Wales and subject to the exclus

SIGNED by or on behalf of the parties the



own costs of and incidental , if the Buyer shall lawfully Agreement, the Seller shall urred by it in connection with

inct from one another, and, if illegal or unenforceable, the t in any way be affected or

delivered personally or sent address of the party to be ified for this purpose.

e been served 24 hours after means, be deemed to have

4 hours after despatch would onic means, such delivery or Day or after 4.00 p.m. on a the next following Business

se of a letter, that such letter post and, in the case of a p produce a fax transmission to the correct number or an

of or in connection with its rs and obligations arising by the laws of England and lish courts.

written

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Name: << >>

Registered in England no: << >>

Date of incorporation: << >>

Share capital: £<<Total share capital>> ir <<Nominal value of shares>> <<Other ty value of each other ty

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

Secretary: << >>

Auditors: << >>

Registered office: << >>

Part 2

Name: << >>

Registered in England no: << >>

Date of incorporation: << >>

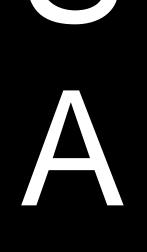
Share capital: £<<Total share capital>> ir <<Nominal value of shares>> <<Other c value of each other of

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

Secretary: << >>

Auditors: << >>

Registered office: << >>



shares>> ordinary shares of <<Number of other type of ence>> shares of <<Nominal

shares>> ordinary shares of <<Number of other class of ence>> shares of <<Nominal

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<<Insert details of Property>>

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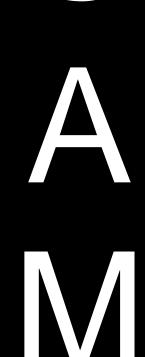


Part

1. **INTERPRETATION**

1.1 In this schedule, unless the cor expressions shall have the follow

"Accounts Relief"



the following words and

which was treated as an the Company in the or

which was taken into n computing (and so or eliminating) any or Tax which appears in its or which would have n the Accounts but for the availability of such Relief;

Act 2001;

on, event, fact or oever (whether actual or as occurring for any

ation Taxes Act 1988;

ngs and Pensions) Act

, denial, clawback or e or in part of any Relief s (such as "lost") shall be ly;

which arises as a result has occurred or occurs Date or in respect of any on or after the Accounts

erson (except the Buyer

e Completion was a f the same group of for any Tax purpose rson"); or

, before Completion the r, at any time, the Seller up Person is connected;

"CAA"

"Event"

"ICTA"

"ITEPA"

"loss"

"Post Completion Relief"

"Relevant Person"



"Tax"

"Tax Authority"

"Tax Claim"

"Tax Legislation"



h who stands or has a direct or indirect with the Company at before Completion such by such person at any any Tax could result in ment on the Company tion 767A or section A;

allowance, exemption, uction or credit available st, or in relation to, Tax computation for any Tax income, profits or gains;

repayment of Tax;

duty, impost, levy, or withholding, past or the United Kingdom or and

st, charge, surcharge, ne or other imposition or arising in connection ax, duty, impost, levy, or withholding mentioned h (a) of this definition or ount, record, form, return tion required to be kept, maintained or submitted on for the purpose of any duty, impost, levy, r withholding;

her located in the United where, competent to collect Tax, including HM s;

d, assessment, letter or ued, or action taken, by / Tax Authority and the / Tax form, return or which, in either case, it r that the Company is or a Tax Liability or other of which the Seller is or this schedule 3;

ry instrument, regulation providing for,

"Tax Liability"



"TCGA"

"VAT"

"VATA"

"VAT Group"

- 1.2 In this schedule, "Company" sh addition to the Company and th and be given in respect of each s
- 1.3 Any reference to an Event or before Completion shall include to
 - 1.3.1 any two or more Eve deemed (for the purpo on or before Completio
 - 1.3.2 any two or more Event be deemed (for the pu on or before Completio

to, Tax;

y (including a liability primary liability of some on and whether or not right of recovery against rson) to make an actual an amount in respect of

y (including a liability primary liability of some on and whether or not ight of recovery against son) to make a payment d payment of Tax which e arisen but for being roided or reduced by any elief or Post Completion

wance, loss, clawback, estriction or modification unts Relief;

ained in part 2 of this

ble Gains Act 1992;

t 1994;

anies for the purpose of which the Company is or ember on or before

liary of the Company in schedule shall apply to Company.

Event occurring on or

have taken place or be on) to have taken place

shall have taken place or slation) to have occurred



- 1.4 Any reference to a Tax Liability accrued or received on or bef respect of income, profits or gain earned, accrued or received for Completion and any reference to include a Tax Liability where suc in question) is deemed to hav occurred.
- 1.5 Any stamp duty which would be produced as evidence in Court (the United Kingdom), provided establish the title of the Com enforcement or production of wh fine or penalty relating to any su the Company to make an actu document was executed and "Ta
- 1.6 In determining for the purposes to sell, mortgage or charge, any any time, the fact that any Tax i shall be disregarded and such charge or power to sell, mortgag on which HM Revenue & Custo the Buyer.

Part 2 7

1. GENERAL

- 1.1 All notices, returns (including al respect of PAYE and National reports, accounts, computations any other necessary information for the purposes of Tax have bee applicable time limits, were acc accurate and complete in all mat
- 1.2 The Company is not involved in within the past 12 months, been or access order by any Tax Auth facts or circumstances existing w discovery or access order will be
- 1.3 The Company has (to the exter possession complete and accu Company has sufficient records loss, balancing charge or baland arise on any disposal or on the Date or acquired since that date

2. **PAYMENT OF TAX**

All Tax (whether of the UK or els or is liable to account for, has be been paid).



profits or gains earned, clude a Tax Liability in or treated or regarded as Legislation on or before bening of any Event shall es of the Tax Legislation or regarded as having

hent in order for it to be ument is presently within is either necessary to is a document in the rested, and any interest, eemed to be a liability of the date on which the rued accordingly.

er a charge on, or power of the Company exists at y be paid by instalments becoming due and the ed as arising on the date bility to the Company or

uments or information in nd transaction returns), nts and registrations and any to any Tax Authority is, were submitted within en supplied and remain

x Authority and has not, , investigation, discovery er is aware there are no visit, audit, investigation, hths.

erved and retained in its its Tax affairs and the calculate the profit, gain, x purposes) which would s owned at the Accounts

ompany has been liable such Tax ought to have

3. CONCESSION

The Disclosure Letter gives all formal or informal unpublished general or specific to the Compa on the Company or which pur obligation to make or submit Authority.

4. DEDUCTIONS AND WITHHOLD

All Tax and National Insurance PAYE system and/or any other deducted, been deducted from Company. All amounts due to Completion have been so paid, benefits provided for directors, e or any persons required to be tre

5. **PAYE**

The Disclosure Letter gives full of the Company under Section 6 settlement agreements entered Company.

6. CLOSE COMPANIES

- 6.1 The Company has never been 414 and 415 of ICTA 1988.
- 6.2 No distribution within section 41 during the last six years ending been made between the Account
- 6.3 Any loans or advances made, sections 419 and 420 or 422 of I Letter. The Company has not re off, the whole or any part of any s

7. CAPITAL GAINS

- 7.1 The book value shown in, or a value of each of the assets chargeable gain or allowable los on a disposal of such asset at th each case, disregarding any sta than amounts deductible under s
- 7.2 No transaction has been entered section 18 (transactions between be applied.



pany has relied on any on or practice (whether nount of Tax chargeable de exemption from any or return to any Tax

and payable under the far as is required to be reated as made) by the it Tax Authority prior to on all Tax chargeable on ployees of the Company

ns or notices received by ions) and of all PAYE Part 11 of ITEPA by the

the meaning of sections

h made by the Company r have such distributions

by the Company within sclosed in the Disclosure greed to release or write

of, the Accounts as the ne disposal of which a xceed the amount which t would be deductible, in allowance or relief other

which the provisions of CGA have been or could

8. CAPITAL ALLOWANCES

- 8.1 If any asset of the Company wer shown in, or adopted for the consideration actually given for since the Accounts Date), no I legislation relating to capital jurisdictions outside the UK woul
- 8.2 No event has occurred since th course of business) whereby an or any disposal value may fall to the CAA (or any other legisla legislation relating to relief for s the UK.
- 8.3 The Disclosure Letter contains fu
 - 8.3.1 all expenditure incur allowances can be cl
 - 8.3.2 all capital allowances 14 of Part 2 of the CA

9. SECONDARY LIABILITY

So far as the Seller is aware, no Company is made or held liat chargeable against or attributabl Company.

10. STAMP DUTIES

- 10.1 Any document that may be ne Company to any asset which is document which the Company r been duly stamped for stamp dut
- 10.2 The Company has not entered interest in real property situated Completion.
- 10.3 The Company has complied in Finance Act 1986 (Stamp Duty such legislation.
- 10.4 The Company is not and has a purposes of section 43 Finance A

11. ANTI-AVOIDANCE

All transactions or arrangements arm's length terms. There are Schedule 28AA to, the ICTA or any Tax Authority to make an a or arrangement is treated as b



tion for its book value as hts, or for the value of uch asset were acquired the CAA (or any other clawback of relief in any.

vise than in the ordinary fall to be made against, , by the Company under allowances) or similar e in jurisdictions outside

Date in respect of which 3 of the CAA; and

is entitled under Chapter

onsequence of which the Tax which is primarily company other than the

proving the title of the at Completion, and each roduce in evidence, has

the sale of an estate or in the 90 days prior to

visions of Part IV of the regulations made under

and transaction" for the



have been made on fully ich section 770A of, or sion could apply causing h which such transaction poses, and no notice or enquiry has been made by a transactions or arrangements.

12. VALUE ADDED TAX

- 12.1 The Company is registered as a Kingdom under schedule 1 VAT be) a member of a group of com
- 12.2 The Company is not registered (equivalent in any state other than
- 12.3 The Company has complied in VATA and all application regu complete, correct and up-to-o documents.
- 12.4 The Company is not in arrears w return (fully and properly comple is not liable or likely to become default surcharge or any forfeitu penal provision.
- 12.5 No circumstances exist whereby VAT pursuant to the provisio representatives) VATA.
- 12.6 The Company has not made ar pursuant to paragraph 2 of scheet
- 12.7 The Company has not been par Added Tax (Special Provisions concern) has (or has purported to
- 12.8 No asset of the Company is a ca to adjustment in accordance wit Tax Regulations 1995.

13. GROUPS

- 13.1 No Tax is or may become pay TCGA (tax on one member or gr of any chargeable gain accruing
- 13.2 The Company has not at any tir date of this document acquired other company which at the tim group of companies as the Com companies: definitions)) and no Company is, or has at any mate in section 170 TCGA (groups o asset.
- 13.3 The Company has not in the las of companies for the purposes or be member of a group).





purposes in the United reated as (nor applied to

nnection with any such

ered) for local VAT or its

h all the requirements of d has fully maintained and other necessary

onot failed to submit any ed in respect of VAT and non-routine payment or to the operation of any

might become liable for ents etc) or 48 (VAT

d by any election made

ch Article 5 of the Value of business as a going

n which could be subject XV of the Value Added

oursuant to section 190 pther member) in respect

ix years ending with the trading stock) from any a member of the same on 170 TCGA (groups of companies of which the pal company (as defined)) has so acquired any

be a member of a group GA (company ceasing to 13.4 There are no assets currently charge may arise on the sale of Section 179 TCGA (company ce

14. LOAN RELATIONSHIPS

- 14.1 Each amount in relation to what reflected in the Accounts or exist loan relationship of the Company
- 14.2 No Tax Liability or non-trading de Company as a result of any deb or in part at Completion.
- 14.3 In relation to each of its loan re each accounting period of the Co accruals basis of accounting aut

15. **INHERITANCE TAX**

There is no unsatisfied liability assets of the Company or the sh such shares are subject to an HN

16. FOREIGN CONNECTIONS

- 16.1 The Company has never beer purposes of any tax legislation.
- 16.2 The Company does not have (ar of this document has not had) (within the meaning of the OECI United Kingdom.
- 16.3 The Company does not have interest in a controlled foreign c 752 ICTA.

Part 3

1. SELLER'S COVENANT

Subject to part 4 of this schedul the Buyer an amount equal to:

- 1.1 any Tax Liability of the Company
 - 1.1.1 resulting from or by Completion or in respe earned, accrued or red or
 - 1.1.2 resulting from or by re accrued or received or before Completion; or



y in respect of which a to this Agreement under a group).

debtor or creditor and agreement constitutes a

y loan relationship of the ship being settled in full

ny operates and has, in March 1996, operated an of the Finance Act 1996.

ed or attributable to the d neither such assets nor harge.

United Kingdom for the

years ending on the date ermanent establishment Agreement) outside the

t seven years had) any hing of sections 747 and

with the Buyer to pay to

occurring on or before income, profits or gains on or before Completion;

profits or gains earned, of a period ended on or

- 1.1.3 arising or assessed a Person at any time to p
- any Tax Liability resulting from deemed to be made for the pur other than the Company;
- any liability of the Company to r of, any indemnity, covenant or go or before Completion;
- 1.4 any liability in respect of inheritar
 - 1.4.1 is at or becomes after within seven years af value) on or before C assets of the Compar charge any of the shar
 - 1.4.2 arises as a result of a occur on or before Co death of any perso decreased the value of
- 1.5 any Tax Liability in respect of the directors of the Company aris Completion and arising from the or in respect of services rendere not been properly accounted for of emoluments and which the Co for such Tax may be the liability
- 1.6 any reasonable costs, fees or ex connection with:
 - 1.6.1 any Tax Liability or otl under any of paragraph
 - 1.6.2 taking or defending ar schedule at the reques

Part 4 Limita

2. RESTRICTION ON SELLER'S L

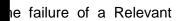
- 2.1 The provisions of clauses 6.2 (n to this schedule as if the same Seller under this schedule shall t
- 2.2 The covenants contained in par Liability to the extent that:
 - 2.2.1 such Tax Liability was Date and such paymer
 - 2.2.2 specific provision or reserve) in respect of t











or importation made or mber of any VAT Group

ct of, or in consequence given by the Company on

f the death of any person or a deemed transfer of any of the shares or the wer to sell, mortgage or ompany; or

ring or being deemed to t in conjunction with the g) which increased or ny;

s in kind of employees or ds ended on or before rships with the Company Company where Tax has ot been made in respect whether or not the liability tors; and

Company or the Buyer in

which the Seller is liable

proceedings) under this

1 (time limits) shall apply ull and the liability of the cordingly.

Il not extend to any Tax

or before the Accounts ted in the Accounts;

eferred tax provision or le in the Accounts;

- 2.2.3 such Tax Liability arise Legislation or any incr after Completion which
- 2.2.4 such Tax Liability wou transaction carried ou provided that this pa transaction:
 - 2.2.4.1 required by pursuant to into before
 - 2.2.4.2 which cons Authority; o
 - 2.2.4.3 carried out course of its
- 2.3 The Seller shall not be liable in r to the extent that the loss occas Covenant and vice versa in resp

3. RECOVERY FROM THIRD PAR

- 3.1 If, before the sixth anniversary recovers from any other person a the Company in respect of wh schedule, the Buyer will repay to
 - 3.1.1 the amount so recover expenses properly an Buyer or any other m Buyer as a result of eff
 - 3.1.2 the amount paid by the Liability in question, le the Seller under any pr

4. NO DEDUCTIONS OR WITHHO

- 4.1 Save only as may be required t schedule shall be paid free and d
- 4.2 If any deductions or withholdin payment under this schedule, t deduction or withholding has be as it would have been entitled to to make a deduction or withholdi

5. TAX ON PAYMENTS

If any sum payable by the Seller availability of any Accounts Relie a Tax Liability in the hands of t



A

sult of any change in Tax each case) announced

for any voluntary act or he Buyer or Company, t apply to any act or

ffected by the Company ment created or entered

information to any Tax

pmpany in the ordinary

of the Warranties if and recovered under the Tax natter.

ocument, the Company rable to a Tax Liability of e a payment under this

, costs, damages and y the Company, or the up of companies as the nount); and

ule in respect of the Tax punt previously repaid to t or otherwise.

by the Seller under this withholdings.

to be made from any h sum as will, after the er with the same amount of any such requirement

chedule is (or but for the elief would be) subject to Il pay to the Buyer such sum as is necessary to ensure t than the amount it would have re

6. DATE FOR PAYMENT

- 6.1 Where the Seller becomes liable this schedule, the due date for t be:
 - 6.1.1 the date falling 5 Busin (as the case may be) t the payment required t
 - 6.1.2 in any case involving a actual payment (wheth falling 5 Business Days case may be) the Buy payment required to the before the last date or made to the person e any postponement of obtained).

7. INTEREST ON LATE PAYMEN

If any payment required to be may by the due date for payment the that due date until the date wh <<percentage>> per cent above bank>> Bank PLC compounded

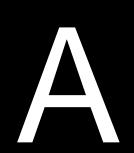
8. PRICE REDUCTION

Any payment by the Seller unde the consideration paid for the Sh this paragraph 8 shall be cons Seller under this Agreement.

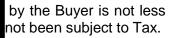
9. TAX CLAIMS

- 9.1 If the Buyer or the Company sha to give rise to a liability of the So procure that the Company sha reasonably practicable. Such r liability of the Seller hereunder.
- 9.2 If the Seller shall indemnify the satisfaction of the Buyer again (including interest on overdue shall (and shall procure that reasonable instructions of the S subject to paragraphs 9.2.1 to appeal, compromise or defend so
 - 9.2.1 the Company shall not Tax raised on it if, hav









suant to the provisions of ant in cleared funds shall

on which the Company or e Seller of the amount of

or the Buyer to make an ax), the later of the date the Company or (as the er of the amount of the falling 5 Business Days uestion is required to be after taking into account ent of any Tax which is

his schedule is not made shall carry interest from ally made at the rate of e to time of <<Name of

treated as a reduction in , provided that nothing in uding the liability of the

Tax Claim which is likely the Buyer shall (or shall the Seller as soon as ndition precedent to the

uyer to the reasonable amages and expenses irred thereby, the Buyer n accordance with any notice to the Buyer (but o avoid, dispute, resist, always that:

ainst any assessment for ice of the receipt of that

assessment, it has no from the Seller, in ac 9.2.1, to make that app

- 9.2.2 the Buyer and the Co instruction of the Selle Tax before any cour Authority in question) written opinion of Tax an appeal against the of probabilities, be wor
- 9.2.3 the Buyer and the Con with any instruction of a Tax Claim which is the conduct of such dispu prejudicial to the bus increase the future lia Tax.





ter received instructions isions of this paragraph

iged to comply with any ting any assessment for ody (excluding the Tax shes the Buyer with the ars' call to the effect that uestion will, on the basis

ent be obliged to comply lement or compromise of r agree any matter in the onsiders to be materially or the Buyer or likely the Buyer in respect of <u>SCI</u> The

1. THE COMPANY AND THE SEL

- 1.1 The Seller has full power to Agreement, which constitutes a with its terms.
- 1.2 The Seller is the beneficial own them to the Buyer or as it directs rights now or hereafter attaching
- 1.3 No indebtedness is outstanding liabilities (actual or contingent) between the Company and any the Company or any director of who is an associate of or connect

2. THE COMPANY'S SCHEDULEI ADMINISTRATIVE AFFAIRS

- 2.1 The particulars of the Compan accurate and its issued share ca
- 2.2 The Company is the benefician Encumbrance of the whole of the
- 2.3 No person has the right (whethe not contingent) to call for the a capital of the Company under a limitation conversion rights and r

3. STATUTORY AND OTHER BO

- 3.1 All registers, accounts, books Company are in the possession records of all matters required allegation that any of them is inc the Company or the Seller.
- 3.2 The Company's accounting reco
- 3.3 All returns and other docume Companies, or with any other a duly filed and were correct when



the provisions of this the Seller in accordance

is the right to dispose of ince and together with all

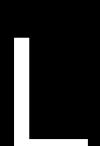
tracts, arrangements or in part to be performed Group or any director of er's Group or any person

CONSTITUTIONAL AND

are true, complete and

idirectly) free from any each of the Subsidiaries.

he future and whether or ier of any share or loan ement (including without



d other records of the ontain true and accurate herein and no notice or ed has been received by

rements of the Act.

d with the Registrar of he Company have been



4. **INSURANCES**

- 4.1 The Company maintains, and insurance cover against occur liability, accident, damage, injury of profit and other risks normall been covered for their full re-inst
- 4.2 The Disclosure Letter sets out fu or on behalf of the Company, all
- 4.3 There are no material outstandi any of those policies and so far a likely to give rise to any claim un
- 4.4 All the insurance policies are ir nothing has been done or not voidable and Completion will not such policy.

5. **COMPLIANCE WITH LAWS**

- 5.1 The Company has conducted a all applicable laws and regulati Company nor any of its officers, to do, any act or thing capat proceedings or other liability on t
- 5.2 The Company has not been par court or governmental agency w

6. LICENCES

- 6.1 The Company has obtained all statutory or regulatory nature ne business effectively in the places
- 6.2 All such licences, consents, peri the Seller knows of no reason w or revoked or not renewed on the

7. LITIGATION

- 7.1 The Company is not engaged in any litigation or other proceeding
- 7.2 So far as the Seller is aware:
 - 7.2.1 no litigation or other against the Company;





s maintained, adequate nal negligence, product ng product liability), loss s and the Property have

insurance maintained by and effect.

espect of the validity of, are are no circumstances

re not void or voidable, te any of them void or insurer to terminate, any

ness in accordance with sdiction and neither the ve committed, or omitted by fine, penalty, default

assurance given to any

nits and authorities of a enable it to carry on its ich it is now carried on.

valid and subsisting, and be suspended, cancelled

ustomer or supplier or in

ng or threatened by or

7.2.2 there are no circumsta proceedings.

8. **INSOLVENCY**

- 8.1 The Company is not insolvent or Insolvency Act 1986 or any othe concerned; and has not stopped
- 8.2 No step has been taken to initiat
 - 8.2.1 the ability of the credit their debts is suspende
 - 8.2.2 some or all of the cred pursuance of a court owing to them in satisfa dissolution of the Com
 - 8.2.3 a person is appointed Company on behalf of
 - 8.2.4 the holder of a charge control the business ar
- 8.3 In relation to the Company:
 - 8.3.1 no administrator has be
 - 8.3.2 no documents have be administrator; and
 - 8.3.3 no notice of intention t relevant company, its (as defined in paragrap
- 8.4 No process has been initiated w and its assets being distributed other contributors.
- 8.5 No distress, execution or othe Company.

9. POLLUTION OF THE ENVIRON

- 9.1 [No hazardous substances have Company on the Property or els licences, consents, permits and otherwise handle or dispose of a handled or disposed of by it, whe
- 9.2 There has been no pollution of has no responsibility or liability



to any litigation or other

within the meaning of the oplicable to the company fall due.

r which:

ke any action to enforce d; or

cept, by Agreement or in nan the respective sums a view to preventing the

siness and assets of the or

assets is appointed to

br the appointment of an

br has been given by the

he Insolvency Act 1986).

ompany being dissolved

reditors, shareholders or

ied on an asset of the

otherwise handled by the / has at all times held all enable it to use, store or s used, stored, otherwise Isewhere.]

Company, the Company invironment by any third party and there has been no ad rise to any pollution of the enviro

For the purpose of this para environment" and "process" sha Environmental Protection Act 19

10. THE ACCOUNTS

- 10.1 The Accounts:
 - 10.1.1 have been prepared ir all other applicable s generally accepted ac
 - 10.1.2 have been prepared d are consistent with accounts of the Comp the Group in each c partly within the period
 - 10.1.3 show a true and fair v the Group] as at the Company [and of the date.

10.2 The Accounts:

- 10.2.1 make proper and ade debts, for depreciation contingent liabilities) a
- 10.2.2 do not overstate the va
- 10.2.3 do not understate any
- 10.3 The Accounts are not affected by factor that would make the finar unusual or misleading in any ma
- 10.4 [Since the Accounts Date:
 - 10.4.1 the Company has ca course and without an manner thereof:
 - 10.4.2 the Company has not liability, made any pay was not in the ordinary
 - there has been no det 10.4.3 the Company.]
- 10.5 The Management Accounts ha principles, policies and bases as



mpany which could give

sions "pollution of the gs as in section 1 of the

uirements of the Act and and in accordance with

nd using methods which paration of the audited onsolidated accounts for period falling wholly or e Accounts Date; and

of the Company [and of the profit or loss of the ng period ended on that

e for all bad and doubtful for liabilities (including d Tax);

sets; and

or contingent).

urring items or any other shown by the Accounts

the ordinary and usual n in the nature, scope or

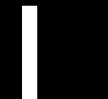
any asset, assumed any / other transaction which nd for full value; and

position or prospects of

g the same accounting consistently applied) and









fairly reflect the trading position to which they relate.]

11. FINANCE OF THE COMPANY

- 11.1 Full and accurate details of a outstanding or available to the (and true and complete copies the Disclosure Letter), and neith whereby the continuance of an affected or prejudiced.
- 11.2 A statement of all the bank acc balances on such accounts as a this Agreement and a reconciliar and records of the Company as Disclosure Letter and are true, such statement is drawn up t instructions given for any paym such accounts, except for routin course of business.

12. THE ASSETS OF THE COMPA

- 12.1 The Company owns free from ar
- 12.2 The Company has possession o
- 12.3 The amounts due from debtors business and in any event not following the date of this Agree counterclaim or set-off.

13. **INTELLECTUAL PROPERTY**

- 13.1 The Company:
 - 13.1.1 is the sole and benefic the registered proprie which is valid and in fu
 - 13.1.2 has not entered into any listed in the Disclo use of or to do anyth Intellectual Property Ri
- 13.2 The Company owns the cop unregistered) in the designs o registrations or applications to re



e date and for the period

other financial facilities in the Disclosure Letter thereto are attached to hpany has done anything prce and effect might be

Ind of the credit or debit o days before the date of bit balances to the books ment are attached to the Since the date to which yments out of, and no ques drawn against, any it account in the ordinary



n the ordinary course of of days e.g. 90>> days debts is subject to any

s capable of registration) operty used by it, all of

Agreements other than any person to make any any otherwise infringe any

(whether registered or s the proprietor of any

- 13.2.1 None of the processes is aware) infringes any
- 13.2.2 None of the Intellectua or have been claime person.

14. **PLANT**

Each item of the plant and m equipment used in connection w and condition (subject to fair wea

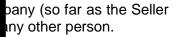
15. **COMPUTER SYSTEMS**

- 15.1 The Hardware has been satisf benefit of an appropriate main capable of being terminated by t
- 15.2 Where any of the records of the is the owner of all hardware and copy, maintain and use such re share any hardware or software
- 15.3 In this paragraph 15:-
 - 15.3.1 "Hardware" means an of the Company at any
 - 15.3.2 "Software" means microprocessor used I irrespective of applicat

16. THE CONTRACTS OF THE CO

- 16.1 The Company is not a party obligation, commitment, underst
 - 16.1.1 involves or is likely to revenue of a long tern
 - 16.1.2 is in any way otherwi business of the Comp
- 16.2 There is not outstanding, and the been outstanding, any agreemen Member of the Seller's Group at to, nor has its profit or loss or fi by, any such agreement or arra which is not entirely of an arm's





ing used by, or are being rattacked by any other

es and office and other ompany is in good repair ictory working order.



supported and has the agreement which is not n 12 months' notice.

ctronically, the Company sary to enable it to keep, s business and does not th any person.

sed by or for the benefit oftware;

ns for execution by the Company at any time,





agreement, transaction, ability which:

strictions, expenditure or ceptional nature; or

and proper course of the terms.

uring the last three years en the Company and any e Company is not a party uch period been affected reement or arrangement 16.3 The Seller is not aware of an customers of or suppliers to the volume of their purchases from comparison with the value of th during the period of <<Number Agreement.

17. **EMPLOYMENT**

- 17.1 There is no employment or othe and any of its directors or othe annexed to the Company Disclos
- 17.2 There is no employment contrac which cannot be terminated by without giving rise to a claim for redundancy payment or statutory
- 17.3 The Disclosure Letter contains of period of continuous employme each employee of the Company each such employee.
- 17.4 The Company is not obliged to in rate of remuneration of a director
- 17.5 Except as disclosed in the Accou
 - 17.5.1 incurred a liability for including, without limi and compensation for comply with an order employee;
 - 17.5.2 incurred a liability for b
- 17.6 The Company has complied with and award made under, statu collective agreement, custom an its employees or a trade union or
- 17.7 Within the year ending on the da notice of redundancies to the re with appropriate representatives and Labour Relations (Consoli obligations under Chapter II of P
- 17.8 The Company has no agreemer and Consultation of Employees recognise a trade union, wo representing any of its employee or request nor are there any neg or arrangement).



hat any of the existing materially to reduce the mpany in the future by upplies to, the Company brior to the date of this

t between the Company bse copies of which are

and any of its employees months' notice or less on (other than a statutory dismissal).

of start of employment, efits, grade and age of ntract of employment of

provision to increase the ee.

bt:

an employment contract yment, protective award ir dismissal and failure to br re-engagement of an

consultancy agreement;

on it by, and each order conduct and practice, relations between it and t of its employees.

Company has not given or started consultations rt IV of the Trade Union iled to comply with its

er under the Information rwise) with and does not ciation or other body not received any notice to any such agreement







17.9 The Company does not have an share option, profit sharing, be directors, other officers or employed

18. **PENSIONS**

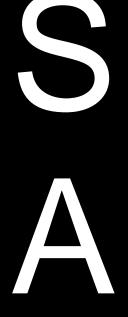
- 18.1 The Disclosed Schemes are the has or could have any liability to defined in Chapter 2 of Part 6 of
- 18.2 The Seller has supplied to the E to date details of each of th obligations and liabilities under it

<<Insert any additional pensions

- 18.3 In determining the damages flop paragraph 18, it shall be assume
 - 18.3.1 the Company is liabl benefits under the Disc the basis that any pow Schemes is disregarde
 - 18.3.2 the Company is liable (including without limit proposing to provide a provided or propose amendment any sche paragraph which are n

19. MATERIAL DISCLOSURE

- 19.1 All information contained in or accurate.
- 19.2 No person is entitled, whethe Company any finder's fee, broke acquisition or disposal of shares
- 19.3 The sale of the Shares to th agreement or arrangement to we to lose the benefit of any right or to terminate any contract with, or
- 19.4 The replies to the Legal Due Dili of the Buyer were when given an





oduce a share incentive, scheme for any of its

der which the Company ards relevant benefits as s & Pensions) Act 2003.

ing full, accurate and up and of the Company's

factual position>>

of any Warranty in this

ayments to provide the red in that paragraph) on rue any of the Disclosed

te to provide any benefit now provides or is now each respectively is now d to maintain without ind referred to in that

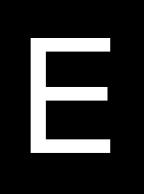


osure letter is true and

ly, to receive from the on in connection with the

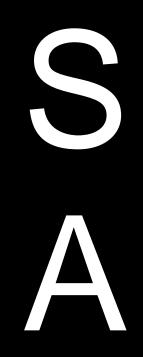
ue of the terms of any arty cause the Company oys or entitle any person any.

<Date>> raised on behalf and accurate.



20. **PROPERTY**

- 20.1 The Particulars of the Property s Company has good and marke possession of the Property free f specific or floating, legal or equ lease, sub-lease, tenancy or stipulation, profit a prendre, v easement or any agreement for third party.
- 20.2 There are appurtenant to the Prouse and enjoyment.
- 20.3 The Company has in its posses and documents which are necess
- 20.4 There are no restrictive covenal restrictions, agreements, conditio Property for the purpose or purpo such use is the permitted use Planning Acts 1971 to 1990 a statutory instruments and regula the requirements of any Local covenants imposed by or pursus have been observed and perform under section 52 of the Town an Town and Country Planning Ac (Miscellaneous Provisions) Act 1
- 20.5 All replies by or on behalf of the by or on behalf of the Purchase accurate and correct.
- 20.6 The Company has no existing of previously occupied by it or in w for the obligations of any other leasehold premises assigned s Company has not at any time re that any claim has been made o contingent liabilities.







true and correct and the cclusive occupation and nture or charge (whether or other encumbrance, reservation, covenant, tion, easement, quasiprivilege in favour of any

ements necessary for its

all duly stamped deeds roperty.

tion, or orders, charges, h preclude the use of the ty is now used and each the Town and Country actment thereof and all nd is in accordance with rictions, conditions and d Country Planning Acts have been entered into 1971, section 106 of the the Local Government perty.

ng to the Property made are now true complete

espect of any properties y interest (or as a surety such property) including e disposed of and the atsoever from any party t of any such existing or



<<Insert any operative provisions regarding

Seller's Obliga

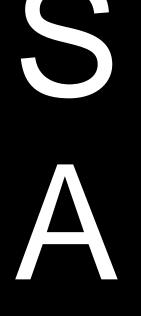
SCH

On Completion the Seller shall:

- 1.1 deliver to the Buyer:
 - 1.1.1 transfers of the Shares to Buyer together with the any power of attorney ur executed;
 - 1.1.2 certificates in respect of Subsidiaries and duly ex nominee in favour of suc
 - 1.1.3 all the statutory and othe and each of the Subsic registration and certifica common seals (if any);
 - 1.1.4 letters of resignation in resigning as directors [a Subsidiaries pursuant to
 - 1.1.5 [a certificate in the Agree of the Company and the
 - 1.1.6 [the title deeds to the Pro
 - 1.1.7 [the resignation of the appointment in their plac [and the appointment of [the Pension Scheme];]
 - 1.1.8 all credit and charge card of the Subsidiaries and Company and each of th under the control of the S
 - 1.1.9 the Disclosure Letter, dul

1.2 procure:

- 1.2.1 the transaction of the otl minutes of the Compan Terms;
- 1.2.2 such persons as the B additional directors of the
- 1.2.3 upon such appointment







thereof in favour of the s and certified copies of ransfers may have been

e capital of each of the uch shares held by any hall direct;

to date) of the Company ates of incorporation or change of name and

ecuted by the persons mpany and each of the chedule 6;

s Solicitors as to the title rty;]

sion Scheme] and the ne Buyer shall nominate I employer in respect of

the Company and each cuments relating to the in the possession of or e Company; and

in the completion board sidiaries in the Agreed

be validly appointed as idiaries;

e directors [other than

<<Insert Name(s)>>] [an Subsidiaries both from th

- 1.2.4 the written resignation Company and each of th that they have no claim for any fees or disbursen period up to Completion the Act;
- 1.2.5 [the release in the Agree from all banking arran guarantees, sureties and Company and the Subsic the Seller's Group and a more of the Company and
- 1.2.6 the release [in the Agre Company and each of otherwise) and of all gua Subsidiaries in respect Group or of any third part
- 1.2.7 the repayment (by such r set-off of any and all su Subsidiaries by the Se directors of the Company an associate of or connect
- 1.2.8 the release [in the Agr Company and the Subsic Group and any person v them, incorporating an agreement or arrangeme future;
- 1.2.9 [that the Company and < <<Insert Name of co [consultancy] agreement
- 1.2.10 that each of the Comp meeting on short notice association in the Agreed





ompany and each of the as employees;

of the auditors of the ting an acknowledgment any of the Subsidiaries nbilled, in respect of the red to in section 519 of

ny and the Subsidiaries s Group, including all any one or more of the oligations of Members of ies given by any one or ect thereof);

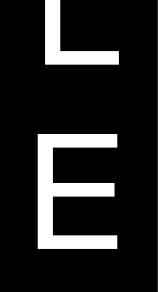
mbrances given by the ther to its bankers or ompany and each of the lembers of the Seller's

cts) without deduction or any and to each of the he Seller's Group, the and any person who is

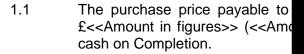
all claims against the n Member of the Seller's r connected with any of each that there is no claim might arise in the

hy/firm/individual>> [and enter into [service] and]

es convenes a general adopts new articles of



<u>SC⊦</u> Con:



1.2 The sum payable to the Seller pu [banker's draft in favour of the [shall be sufficient discharge to following account:

Bank: << >>

Branch: << >>

Sort Code: << >>

Account Name: << >>

Account Number: << >>]



es shall be the sum of , which shall be paid in

shall be paid by way of a s (whose receipt thereof graphic transfer to the Signed by <<Name>>for and on behalf of <<Name of Company being sol LIMITED/PLC

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

