

DATED _____

(1) << Insert Name of Purchaser >>

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

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

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

OWN SHARE PURCHASE AGREEMENT

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

BETWEEN

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

WHEREAS

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

IT IS AGREED AS FOLLOWS

1. DEFINITIONS

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

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

1.2 In this Agreement:

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

hereof) from
are re-enact

clude any provisions of which they
without modification);

1.2.3 unless the c
shall include
shall include

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

1.2.4 references h
and recitals

als and Schedules are to clauses
Agreement.

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

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

2. SALE AND PURCHASE OF

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

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

2.2 The purchase and s
EITHER [the day
shareholders of th
passed] **OR** [<< In
herein referred to as

("Completion") shall take place on
n the ordinary resolution of the
the terms of this Agreement is
e and time of the Completion are

2.3 Upon Completion t
documents in respe

er to the Purchaser the following

2.3.1 duly comple
Sale Share
Purchaser to
Shares;

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

2.3.2 all powers o
the Sale Sha

rities under which the transfers of
;

2.3.3 such waiver
Purchaser to

rchaser may require enabling the
ders of the Sale Shares;

2.3.4 such other
good title to
nominees to

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

2.3.5 written confi
thing which
representati

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

2.3.6 such other p
require.

as the Purchaser may reasonably

¹ Use the second option if the purc
buybacks for the purposes of an empl

ordinary resolution authorising multiple

2.4 Against performance of the obligations set forth in Clause 2.3, the Purchaser shall pay to the Vendors the Purchase Price less any amounts previously paid on the Completion Date. The Purchase Price shall be paid by <<Number >> instalments of <<Amount>> on the following dates: <<Dates>> for payment>>.]

2.5 The Vendors hereby warrant and represent to the Purchaser to procure at their own expense the necessary documents and to execute such further documents as are necessary to vest in the Purchaser such property and rights as are intended to be vested in the Purchaser pursuant to this Agreement.

3. REPRESENTATIONS AND WARRANTIES OF THE VENDORS

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

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

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

3.3 The Vendor(s) has the authority to make the covenants and representations referred to herein and to execute, deliver and perform the obligations set forth herein.

3.4 [The execution, delivery and performance of this Agreement has been duly authorised by all the necessary resolutions adopted by the board of the Vendor(s). Certified copies of the resolutions adopted by the board of the Vendor(s) in connection with this Agreement and transactions contemplated hereby shall be provided to the Purchaser.]²

3.5 Neither the execution, delivery and performance of this Agreement nor the performance by it of its obligations under this Agreement (i) conflict with or result in any breach of its Constitutional Documents, (ii) conflict with, result in a breach or breach of, or give rise to a breach of, any law, statute, rule, regulation, judgment, order, agreement or other agreement, or result in the creation of any lien, charge, encumbrance, or restriction upon any of the properties of the Vendor(s) under, any law, statute, rule, regulation, judgment, order, agreement or other agreement, or result in the creation of any mortgage, indebtedness, or other instrument or obligation.

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

² Corporate vendor only

in Clause 2.3, the Purchaser shall pay to the Vendors the Purchase Price less any amounts previously paid on the Completion Date. The Purchase Price shall be paid by <<Number >> instalments of <<Amount>> on the following dates: <<Dates>> for payment>>.]

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

3. REPRESENTATIONS AND WARRANTIES OF THE VENDORS

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

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

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

3.3 The Vendor(s) has the authority to make the covenants and representations referred to herein and to execute, deliver and perform the obligations set forth herein.

3.4 [The execution, delivery and performance of this Agreement has been duly authorised by all the necessary resolutions adopted by the board of the Vendor(s). Certified copies of the resolutions adopted by the board of the Vendor(s) in connection with this Agreement and transactions contemplated hereby shall be provided to the Purchaser.]²

3.5 Neither the execution, delivery and performance of this Agreement nor the performance by it of its obligations under this Agreement (i) conflict with or result in any breach of its Constitutional Documents, (ii) conflict with, result in a breach or breach of, or give rise to a breach of, any law, statute, rule, regulation, judgment, order, agreement or other agreement, or result in the creation of any lien, charge, encumbrance, or restriction upon any of the properties of the Vendor(s) under, any law, statute, rule, regulation, judgment, order, agreement or other agreement, or result in the creation of any mortgage, indebtedness, or other instrument or obligation.

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

- Schedule I hereto.
- 3.7 The foregoing representations are made by the Vendors with the knowledge and the Purchaser is placing reliance thereon.
4. **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**
- The Purchaser hereby represents and warrants that each of the following statements is true:
- 4.1 It is a legal entity duly existing under the laws of its jurisdiction of incorporation.
- 4.2 It has taken all corporate action required to authorise, and has duly authorised, the execution and performance of this Agreement and upon due execution and performance will constitute its legal, valid and binding obligations in accordance with its terms.
- 4.3 It has full power and authority to execute the warranties and representations referred to herein and to execute, deliver and perform this Agreement.
- 4.4 The share capital of the Company after Completion is as set out in Schedule II and the Completion will be a valid Completion of the Purchase immediately after Completion.
5. **MISCELLANEOUS**
- 5.1 The representation made in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and Completion and shall not be affected by any investigation of the subject matter thereof made by the Purchaser.
- 5.2 Except as otherwise provided, the terms and conditions of this Agreement shall in all respects be binding upon the respective successors and assigns of the Purchaser and the transferees of any Shares sold hereunder. The Agreement, express or implied, is intended to confer no rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided.
- 5.3 This Agreement shall be construed in accordance with the laws of England and Wales.
- 5.4 The courts of England and Wales shall have jurisdiction to determine any matters arising out of or in connection with this agreement (including any non-contractual matters).
- 5.5 Unless otherwise provided, the Agreement shall be deemed effectively given upon personal delivery of a copy of the Agreement to the party to be notified or upon postal service by registered post, prepaid and addressed to the party to be notified at the address or fax number set out below or to such other address as the party to be notified shall designate by ten days' advance written notice to the other party.

- 5.6 Each of the parties shall be responsible for its own costs and expenses incurred in the preparation and execution of this Agreement.
- 5.7 Each party to this Agreement shall bear its own share of stamp duty in relation to the sale and purchase of Shares and the Vendors hereby authorise the Purchaser to deduct from the Purchase Price the Vendors' share of stamp duty.
- 5.8 If one or more provisions of this Agreement are held to be unenforceable under applicable law, the remaining provisions shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision was so excluded and shall survive in accordance with its terms.

6. NOTICE DETAILS

The address details of the

Purchaser

Address: << Insert Address >>

Fax: << Insert Fax no.>>

Vendor(s)

Address: << Insert Address >>

Fax: << Insert Fax no.>>

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

THE VENDOR(S)

SIGNED by _____
<< Insert Name >>

[SIGNED by _____

<< Insert Name >>

[SIGNED by
<< Insert Name >>

THE PURCHASER

For and on behalf of << Insert Name >>

By: -----

Name: << Insert Name >>

Title: << Insert Title >>

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LIST OF VENDORS, NUMBER OF SHARES AND PURCHASE PRICE

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

SHARE CAPITAL OF _____ BEFORE COMPLETION

Ordinary
Shareholders
Shares

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

ame

eholder Name >>

TOTAL << Insert Amount e.g

SHARE CAPITAL OF THE FIRM IMMEDIATELY AFTER COMPLETION

Ordinary
Shareholders
Shares

Name

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

Shareholder Name >>

TOTAL << Insert Amount e.g