

This **AGREEMENT** dated

BETWEEN:

- (1) THE PERSON whose name is entered in Schedule 1 ("the Sole Trader"); and
- (2) <<Name of Company>> incorporated in <<England and Wales>> under registration number <<number>> whose registered office is at <<Address>> (herein as "the Company").

WHEREAS:

- I The Sole Trader has formed the Company, which is carried on a web-based business under the style of "<<name of web-based business>>" the business of which is <<nature of web-based business>>
- II The Sole Trader receives all the profits of the Business and is responsible for all the losses of the Business.
- III The Sole Trader wishes to transfer the Business as a going concern, together with its goodwill, software and other assets (other than cash), in exchange for the shares of the Company.
- IV Details relating to the Company as a private limited company [and has not traded since its incorporation] are given in Schedule 2. The details of this Agreement are given in Schedule 3.

It is hereby AGREED:

1. Interpretation

- 1.1 In this Agreement, unless the context otherwise requires:-

"the Contracts" means all contracts, arrangements, agreements and other commitments entered into by the Sole Trader and which remain to be performed by any party to them in whole or in part at the Transfer Date;

"the Excluded Assets" means the assets listed in Schedule 3;

"the IPRs" means, in relation to the Business, (a) all rights in any copyrights, patents, trademarks, service marks, designs, applications (and any rights to apply for any of those rights) and (b) business and company names, domain names and e-mail addresses, unregistered trademarks, trade names, service marks, database rights,

know-how, rights in designs and inventions;

(b) rights under licences, consents, orders, statutes or otherwise in relation to a right in paragraph (a);

(c) rights of the same or similar effect or nature as or to those in paragraphs (a) and (b) which now or in the future may subsist; and

(d) the right to sue for past infringements of any of the foregoing rights;

"the Premises"

means the premises brief particulars of which are given in Part I of Schedule 5 (including any fixtures and fittings thereon);

"the Software"

means in relation to the Business, <<insert description of software>> and shall include, but not be limited to, any and all IPRs subsisting therein to which the Business holds title, any and all physical media and supporting documentation, any and all electronic copies, and the rights and obligations under any end user licence agreements where such rights and obligations are permitted to be transferred under the terms of such licence agreements; and

"the Transfer Date"

means << insert date>> or such other date as the Sole Trader decides.

- 1.2 The headings in this Agreement are for convenience only and shall not affect its interpretation.

2. Transfer of the Business

- 2.1 With effect from midnight on the Transfer Date the Sole Trader shall transfer as a going concern to the Company:-

2.1.1 the goodwill (if any) of the Business together with the exclusive right (so far as the Sole Trader can grant the same) for the Company to represent itself as carrying on the Business in continuation of and in succession to the Sole Trader and to use the name "<<trading name>>" (or any part thereof) in connection with the Business;

2.1.2 all rights or title or interest which they have in the Premises;

2.1.3 the benefit of the Business on the Transfer Date, together with the benefit of any sale of the Business by the Sole Trader;

2.1.4 all stock held by the Sole Trader at the Transfer Date;

2.1.5 the benefit of the Sole Trader of the Contracts;

2.1.6 all the liabilities of the Business in accordance with the terms and conditions set out in Schedule 4 below;

2.1.7 all office equipment, fittings and vehicles owned by the Sole Trader of the Business on the Transfer Date (whether or not they are on the Premises), the benefit of the Business for office equipment, furniture and fittings owned by the Sole Trader for the purpose of the Business on the Transfer Date (whether or not the same are on the Premises);

2.1.8 all other assets, records, information and documents (including the name) of the Business on the Transfer Date which are not Excluded Assets.

2.2 Any of the debts of the Business, whether or not payable by the Company, be transferred to the transferee of the Business, subject thereto, by the Sole Trader on the Transfer Date on the conditions contained in clause 2.1.3 may, at the option of the transferee, be transferred by way of novation and not by assignment; and clause 2.1 shall be transferred by way of novation and on the terms and conditions contained in clause 5 as to the Premises.

3. Liabilities

The Company hereby undertakes to

3.1 assume and discharge all liabilities and other obligations (whether actual or potential) incurred by the Sole Trader in the course of the Business on the Transfer Date (but excluding any liabilities for any other tax); and

3.2 indemnify the transferee of the Business against all liabilities, costs and expenses he/she may incur by reason of any failure by the Company to carry out its obligations under paragraph 3.1 above.

4. Consideration

4.1 The consideration for the transfer of the Business pursuant to clause 2.1 shall be the issue of shares by the Company to the Sole Trader, at par value of £1 each in the capital of the Company, of the following number:

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4.1.1 in respect of the Business referred to in clause 2.1.1, <<number>>

4.1.2 in respect of the Business referred to in clause 2.1 <<number>>

4.2 [The shares referred to in clauses 4.1.1 and 4.1.2 above, shall consist of the entire issued share capital of the Company].

5. Completion

5.1 The transfer of the Business to clause 2.1 shall, subject to clause 5.2 and the terms of Schedule 4 (Assignment of IPRs and Software), be completed by the Transfer Date.

5.1.1 as soon as possible after the Transfer Date, the Sole Trader shall:

5.1.1.1 deliver to the Company such of the assets of the Business as are capable of being transferred to the Company;

5.1.1.2 provide to the Company such of the documents as were in the exclusive possession or control of the Sole Trader on the Transfer Date;

5.1.1.3 deliver to the Company duly executed assurances of title in respect of the Business referred to in clause 2.1, and all documents of title relating to the Business, including books of account, records and other documents relating to the Business; and

5.1.2 <<[immediately after the Transfer Date], the Company shall issue the shares referred to in clause 4.2.

5.2 If the assignment of the Business set out in clause 2.1 or any part thereof is not available for assignment, the Sole Trader shall:-

5.2.1 subject to the terms of the Assignment, use his best endeavours to obtain the consent of the third party, and such consent shall be given by the Sole Trader shall:-

5.2.2 hold the Business for the Company until the consent of the third party is obtained.

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5.3 Each of the Sols
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to in clause 5.2

6. Employees

It is acknowledged and
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Undertakings (Protection
amended and updated
the persons employed
thereof, be transferred

7. General

7.1 This Agreement
full force and effect
do such acts and

7.2 All costs and expenses
preparation, completion
for the account of

7.3 This Agreement
with respect to
hereby acknowledge
does not do
representation,
implied, other than

7.4 This Agreement
obligations arising
governed by, and
and Wales.

7.5 Any dispute, claim
relating to this Agreement
obligations arising
the jurisdiction of

IN WITNESS whereof the parties
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completion, and the parties shall
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Name:

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Date of Incorporation:
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Registered Office: << >>
Directors: << >>

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Deed of Assignment

Rights and Software

- (1) <<Name of Assignor>> address is <<Address>> ("the Assignor") and
- (2) <<Name of Assignee>> in <<Country of Registration>> under number <<Company Number>> whose registered office is at <<Registered office>>

WHEREAS:

- (1) The Assignor currently Software (or licences therefor, as appropriate) relating
- (2) Pursuant to a Transfer Agreement, the Assignor has agreed to transfer the Business to the Assignee. The Transfer Agreement include the IPRs and Software (or licences therefor, as appropriate)

It is hereby AGREED:

1. Interpretation

- 1.1 In this Assignment the following expressions shall have the meaning set out in this clause unless the context otherwise requires:-

"the Business" means the web-based business under the name of "<<trading name>>" the nature of which is <<nature of web-based business>> run by the Assignor and all the rights and assets subject of the Transfer Agreement;

"the Transfer Agreement" means the agreement dated <<insert date>> made between the Assignor and the Assignee transferring the rights and assets of the Assignor to the Assignee;

"the IPRs" means in relation to the Business, (a) all rights in any copyrights, trademarks, service marks, patents and designs, applications (and pending applications) for any of those rights) and (b) business and company names, domain names and e-mail addresses, unregistered trademarks, trade names, service marks, database rights,

know-how, rights in designs and inventions;

(b) rights under licences, consents, orders, statutes or otherwise in relation to a right in paragraph (a);

(c) rights of the same or similar effect or nature as or to those in paragraphs (a) and (b) which now or in the future may subsist; and

(d) the right to sue for past infringements of any of the foregoing rights; and

“the Software”

means in relation to the Business, <<description of the software>> and shall include, but not be limited to, any and all IPRs subsisting therein to which the Business holds title, any and all physical media and supporting documentation, any and all electronic copies, and the rights under any end user licence agreements where such rights are permitted to be transferred under the terms of such licence agreements.

2. Assignment

2.1 Pursuant to and for the consideration set out in the Transfer Agreement, the Assignor assigns to the Assignee absolutely:

(a) the Intellectual Property Rights;

(b) the Software (or the licences therefor where the terms of such licences permit such assignment); and

(c) the exclusive right for the Assignee and its successors in title to hold itself and themselves out as carrying on the Business in succession to the Assignors.

2.2 The Assignor makes the assignment under clause 2.1 above with full title guarantee [and free from all encumbrances].

3. Liability

The Assignor shall not be liable to the Assignee for any indirect or consequential loss the Assignee may suffer even if such loss is reasonably foreseeable or if the Assignor has been advised of the possibility of the Assignee incurring it.

4. Further Assurance

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At the Assignee's expense and shall use all reasonable endeavours to procure that the third party shall, execute and deliver such documents as the Assignee may from time to time reasonably require. The Assignee shall give the Assignee the full benefit of the registration of title or other similar right or otherwise.

and shall use all reasonable endeavours to procure that the third party shall, execute and deliver such documents as the Assignee may from time to time reasonably require. The Assignee shall give the Assignee the full benefit of the registration of title or other similar right or otherwise.

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5. **General**

5.1 No one other than the Assignee or its assignees, shall be entitled to exercise any of its terms.

their successors and permitted assignees shall be entitled to exercise any of its terms.

5.2 This Agreement shall be governed by the law of England and Wales and shall be construed in accordance with the law of England and Wales.

contractual matters and obligations (whether contractual or not) shall be governed by, and shall be construed in accordance with, the law of England and Wales.

5.3 Any dispute, controversy or claim between the Parties arising out of or in connection with this Agreement (whether contractual or not) shall fall within the jurisdiction of the courts of England and Wales.

or claim between the Parties arising out of or in connection with this Agreement (whether contractual or not) shall fall within the jurisdiction of the courts of England and Wales.

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Signed as a deed by <<Assignee>> by <<Authorised Signatory of Assignee>>

In the presence of: -

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Signed as a deed for and on behalf of <<Assignee>> by <<Authorised Signatory of Assignee>>

Assignee>> by <<Authorised Signatory of Assignee>>

In the presence of: -

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Part 1

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Part 2

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Signed by <<Sole Trader>>

In the presence of: -

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Signed for and on behalf of <<

>>Company Signatory>>

In the presence of: -

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