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THIS LETTER OF INTENT is dated _____ day of _____

BY:

(1) <<Name of Party 1>> [a company registered in England under number <<Company Registration Number>> which is <<insert Address>>] OR [of] <<insert Address>>

and

(2) <<Name of Party 2>> [a company registered in England under number <<Company Registration Number>> which is <<insert Address>>] OR [of] <<insert Address>>

1. **Definitions**

In this Letter of Intent ("LOI") the following terms have the following meanings:

"Agreement" means the signed agreement referred to in Clause 5 of this LOI;

"Commercial and Other Detailed Terms" means the terms and other details of the Proposed Transaction set out in the Commercial and Other Detailed Terms;

"Party" means each of the Parties to this LOI; and

"Proposed Transaction" means the Proposed Transaction between the Parties as set out in Clause 5 of this LOI.

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2. **Purpose and Status of LOI**

2.1 Except for Clause 5 (which is intended to be legally binding on the Parties), this LOI is not intended to be, and shall not be, legally binding on the Parties;

2.2 The Parties have discussed the key points of the Proposed Transaction, but they have yet to negotiate, draft, and agree those points and terms; and

2.3 The Parties intend to negotiate, draft, and agree the Commercial and Other Detailed Terms, and will sign a full written Agreement based on those terms, and that, until such time as the Agreement comes into effect, there shall be no legally binding contract; and

2.4 The Parties agree that neither Party shall be liable to the other for any loss or damage (negligent or otherwise), and no warranty, promise, or representation (whether before, on, or after the date of this LOI) shall be effective in relation to the Proposed Transaction unless it is included as an express term of the Agreement.

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3. **Proposed Transaction**

The Proposed Transaction (the details of which are set out in an Agreement) will comprise all of the terms, conditions, and other matters to govern and form of part of the Proposed Transaction or arrangements to be entered into between the Parties.

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subsequently fully documented

4. **Ongoing Discussion and**

4.1 The Parties will not have any obligation to continue or complete their discussions or negotiations or to produce, or sign an Agreement, in relation to the Proposed Transaction or the

4.2 Nevertheless, but without prejudice to their obligation to do so, the Parties intend in good faith to continue their discussions and negotiations and to sign an Agreement as soon as reasonably possible

4.3 Either Party may at any time terminate its discussions or negotiations by giving written notice to the other, without incurring liability to the other for any or no reason, and the discussions shall cease; and

4.4 If an Agreement is entered into, this LOI shall be null and void, unless and until the Agreement is signed and replaced by the Agreement, which shall supersede and replace this LOI but, subject to Clause 4.3

5. **Confidentiality and Data Protection**

5.1 Each Party ("the Disclosing Party") shall not disclose or make available to the Other Party any Confidential Information in connection with their discussions or negotiations relating to the Proposed Transaction or the

5.2 Neither Party is obliged to disclose or make available to the other Party any Confidential Information in connection with their discussions or negotiations relating to the Proposed Transaction, the Parties anticipate that they will supply Confidential Information to each other;

5.3 Neither Party shall have any liability to the other Party for any inaccuracies or omissions in any Confidential Information that it supplies or makes available;

5.4 If at any time either Party discloses Confidential Information to the other Party, the other Party shall do so promptly and shall not disclose or make available the same; and

5.5 Each Party acknowledges that an injunction, specific performance or other equitable relief, should be awarded against the defaulting Party in the event of an actual breach by it of this Clause 5, without prejudice to any other remedies that either Party may have available;

5.6 In this Clause 5:

5.6.1 "Data Protection Legislation" means the Data Protection Act 1998 (as amended) and any secondary legislation made thereunder, and any national, regional or local laws, regulations, decrees or orders that amend or replace any of the above, and any national, regional or local laws, regulations, decrees or orders that amend or replace any of the above, and any national, regional or local laws, regulations, decrees or orders that amend or replace any of the above;

ion to continue or complete their discussions or negotiations or to produce, or sign an Agreement, in

on to do so, the Parties intend in good faith to continue their discussions and negotiations and to sign an Agreement as soon as

ritten notice to the other, without incurring liability to the other for any or no reason, and the discussions shall cease; and

ersede and replace this LOI but, subject to Clause 4.3

es to the Other Party that in connection with their discussions or negotiations relating to the Proposed Transaction, the Parties anticipate that they will supply Confidential Information to each other;

make available to the other Party any Confidential Information in connection with their discussions or negotiations relating to the Proposed Transaction, the Parties anticipate that they will supply Confidential Information to each other;

ave any liability to the other Party for any inaccuracies or omissions in any Confidential Information that it supplies or makes available;

er Party to return any Confidential Information to the other Party, the other Party shall do so promptly and shall not disclose or make available the same; and

at damages alone would be an inadequate remedy in the event of an actual breach by it of this Clause 5, without prejudice to any other remedies that either Party may have available;

1) unless and until GDPR is no longer directly applicable in the UK, GDPR and any national, regional or local laws, regulations, decrees or orders that amend or replace any of the above, and any national, regional or local laws, regulations, decrees or orders that amend or replace any of the above;

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5.6.2 "GDPR" means the General Data Protection Regulation; and

5.6.3 "personal data" means personal data as defined in the Data Protection Legislation.

5.7 If in connection with the Proposed Transaction or otherwise processed by the First Party ("First Party") collects, holds or otherwise processes personal data of the Other Party when First Party undertakes to the

5.7.1 in connection with the Proposed Transaction, the Other Party agrees of:

a) this LOI; and
b) discussion, negotiation and agreement on the Commercial and Other Documents;

c) the Proposed Transaction;

d) entering into the Proposed Transaction.

5.7.2 in accordance with the requirements of the Data Protection Legislation and the rights under the Data Protection Legislation of the Other Party and the rights under the Data Protection Legislation of any third party;

5.7.3 in accordance with the requirements of the Other Party's Privacy Notice. A copy of each of the Other Party's Privacy Notices (including the Privacy Notice in the Schedule to this LOI) is provided to the Other Party on or before the date of the Proposed Transaction.

5.8 Any personal data of the Other Party shared by the First Party with the Other Party in connection with this LOI shall be shared in accordance with the terms of a Data Sharing Agreement entered into by the Parties before any such sharing occurs.

6. Law and Jurisdiction

6.1 This LOI, and the negotiations between the Parties in connection with the Proposed Transaction, and all disputes or claims arising out of or in connection with the Proposed Transaction shall be governed by, and shall be interpreted in accordance with, the laws of England and Wales; and

6.2 Any dispute, controversy or claim between the Parties relating to this LOI or the Proposed Transaction shall fall within the jurisdiction of the courts of England and Wales.

Attach a copy of each Party's Privacy Notice to this LOI as required in Clause 5.7.3

EITHER

[SIGNED on the above date for and on behalf of the First Party (name of Party 1>>]:

By <<Name and Title of person signing on behalf of the First Party>>:

Authorised Signature

OR

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[SIGNED on the above date by <<]

Signature

AND

EITHER

[SIGNED on the above date for and name of Party 2>>]:

By <<Name and Title of person sig

Authorised Signature

OR

[SIGNED on the above date by <<]

Signature

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