DATED Date>>

(1) (2) <<| (3)

eholder>>

>

SHARE SA

- relating to th

<<Na

REEMENT

ntage>>% of -

ITED

THIS AGREEMENT is made the <

>> <<Year>>

BETWEEN:

- (1) <<Name of Seller>> of <<I
- (2) <<Name of Continuing address>> (the "Continuing
- (3) <<Name of Buyer>> of <<

A

(the "Seller");

nsert Continuing Shareholder's

(the "Buyer")

BACKGROUND:

- At all material times the Conscious Schedule 1) is a private list issued share capital of << 10 (the "Shares").
- B. The Seller is the register shares, e.g. 50%>> of the to the Buyer (the "Sale Sha
- C. The Continuing Sharehol relevant number of shares will continue to keep these purpose of providing comfo specifically in relation to the
- D. The Seller is proposing to the terms and subject to th

w and whose details are set out in ne date of this Agreement has an nary shares of £<<Amount>> each

r of <<insert relevant number of oposing to sell all of these shares

nd beneficial holder of <<insert ares. The Continuing Shareholder to join this Agreement for the sole n to their ongoing relationship and nties.

posing to buy the Sale Shares on s Agreement.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

In this Agreement:

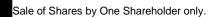
1.1 The following words

"the Accounts"

ve the meanings set out below:

bunts of the Company comprising et as at the Accounts Date and account for the financial period Date together with the reports of rs, any cash flow statements and Accounts;

well.



¹ If there is more than one continuing sharehol

"the Accounts Date"

"the Act"

"Articles"

"Business Day"

"the Company"

"Completion"

"Completion Date"

"Conditions"

"Confidential Information"

"Encumbrance"

"notice"

"the Warranties"

"the Warrantors"

1.2 Unless the context of in this Agreement whethey have in the Act and include both "concorporate" are define

S

sociation of the Company;

aturday) on which clearing banks king business in London;

some of whose shares are being

nd purchase of the Sale Shares in ns of this Agreement;

ent;

t to Completion set out in Clause

ntial commercial, financial and know-how, trade secrets, software and other information ever form or medium and whether in writing, together with all ever form or medium and any part

any person (including any right to of pre-emption) or any mortgage, signment, hypothecation, security, or any other security agreement or nonetary or not;

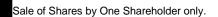
demand, consent or other

t in Schedule 4 and the word a number shall be deemed to be a graph of Schedule 4 with that

Warranties jointly and severally, e Continuing Shareholder.²

res, words and expressions used t shall have the same meaning as ement, but "company" shall mean borate", as "company" and "body

ey are being made jointly and severally liable, sponsible for which area of the business if a



² As the seller and the continuing shareholder they may wish to enter into a side agreemer warranty claim arises.

- 1.3 A reference to a part includes any amendi Agreement from tin extension or re-enac liability or restriction
- The Schedules form 1.4
- 1.5 A reference to any reference to a "perso body (whether or not
- 1.6 The singular includes
- 1.7 A person shall be connected with such Corporation Taxes A
- 1.8 References to "ind circumstance includ against all liabilities, interest which he ma circumstance.
- 1.9 The headings are construction or interp

2. SALE AND PURCHASE (

On the terms of this Agre effect from Completion, t Encumbrance and togethe them including, in particular declared, made or paid on

3. **CONSIDERATION**

The purchase price payab Schedule 2.

4. **CONDITIONS**

- 4.1 Completion is subject been either waived in
 - 4.1.1 The Seller [a emption rights
 - 4.1.2 The Seller [ar restrictions th procure the

sale or transfer of shares is proposed, it agreement are checked so that all parties kn rovision or subordinate legislation actment of it after the date of this extent that such amendment, any new or extended obligation, y affect the rights of, any party.

> other and neuter gender and a o any corporate or unincorporated rsonality).

b.

d with another if that person is ing of section 839 of Income &

ying" any person against any ping him indemnified from and s, damages, costs, expenses and nection with or arising out of that

e only and shall not affect the

ell and the Buyer shall buy, with III title guarantee, free from any ch (or may in the future attach) to e all dividends and distributions lareement.

ale Shares shall be as set out in

n the following Conditions having ully satisfied:

eholder] hereby waiving any pren to the Sale Shares.]³

holder] waiving any other rights or to the Sale Shares or agree to restrictions which may otherwise

n rights will not be relevant. However, when a articles of association and any shareholders' e-emption rights involved which may affect the

³ As the sale shares do not involve a new iss proposed sale.

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Sale of Shares by One Shareholder only.

exist whether in order to en the Sale Shar

- 4.1.3 Each of the S Warranties as
- 4.1.4 The Seller re writing that shareholder.
- 4.1.5 [<<Add any circumstance:
- 4.2 The Seller shall pro satisfied, in each ca place in accordance

5. COMPLETION

- 5.1 Completion shall take at such other location
- 5.2 On Completion, and Shareholder] ha[s/v above, the Buyer shall in accordance with C
- 5.3 If any of the provi Completion Date, the have pursuant to the default may rescind t the others.
- 5.4 Completion shall con
 - 5.4.1 the Seller shademonstrating
 - 5.4.2 the Seller (as the Buyer a t with the relevthe name of Company's re
 - 5.4.3 the Seller del Company's co

<<Insert nam director of the

eholders' agreement or otherwise which may restrict the transfer of

Shareholder agreeing to give the nt.

the Company and confirming in st the Company whether as a

t may be necessary to the

able) that the Conditions will be etion, and that Completion takes

n Date at <<Specify location>> or rties.

the Seller [and the Continuing eir] obligations under Clause 4 quired to be made on Completion

are not complied with on the any and all rights of action it may ent or otherwise) the party not in ediate effect by notice in writing to

such evidence as he may require ons has been satisfied;

the Sale Shares) shall deliver to es in favour of the Buyer together I procure that the Company enters npany's share register [and the hificant control];⁴

ertified] copy of the minutes of the at which:

nominee>> was appointed as a

⁴ As the sale will involve a change to the parti the sale is likely to represent 25%+ of the reflect this change. icial interest in the shares in the company and pany's PSC register will need to be altered to

Sale of Shares by One Shareholder only.

the transfer fd

the resignatio and accepted

5.5 Following Completion guarantees given by

- 5.6 The Seller undertake the Company any su date].
- 5.7 The shareholdings in in Schedule 3.
- 5.8 [Following Completion into good faith discu agreement to regula Company going forw

6. **WARRANTIES**

- The Warrantors join 6.1 Warranties is true a date of this Agreeme
- Any Warranty quality knowledge and belie expression shall be d the Warrantors hav enquiries and include persons of whom it v stated that such engi
- 6.3 The Warrantors ack intention of inducing has relied on the W Buyer also acknow representation or wa
- 6.4 The rights and reme affected by Completi
- 6.5 Each Warranty is a reference to or infere
- Any payment by the constitute pound for for the Sale Shares.
- The Warrantors shall 6.7 fact or circumstance

⁵ This clause should only be included if the pa part of the sale.

er were approved; and

or of the Company was submitted

the release of the Seller from any hpany.

ion, he shall immediately repay to or not due for repayment on that

ely post Completion are as set out

ontinuing Shareholder shall enter executing a formal shareholders' onship and the workings of the Completion>>.15

nt to the Buyer that each of the cts and not misleading as at the

"to the best of the Warrantors' rantors are aware" or any similar edge, information and belief which they had made all reasonable ation and belief of any person or ake such enquiry or of whom it is

e given the Warranties with the his Agreement and that the Buyer o this Agreement. However, the not been influenced by any ranties.

lect of the Warranties shall not be ion of the Buyer.

hall not be limited or restricted by

of any of the Warranties shall nd reduction in the consideration

liately they become aware of any ch may constitute a breach of the

the level of control that is being given away as



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Warranties.

7. LIMITATIONS ON CLAIM

- 7.1 No claim in respect Warranty in paragraph fraud, dishonesty or been given by or on expiry of the period Completion.
- 7.2 Except in any case o
 - 7.2.1 the Warrantor of the Warrantes in shall not excess:
 - 7.2.2 the Warranto Buyer under t
 - 7.2.2.1 equa word
 - 7.2.2.2 would Warr word figure

in which

For the purposes of matter shall be treate

7.3 The Warrantors shall the terms of this Ag director or any empl relied before agreein

8. CONFIDENTIAL INFORM

Each party shall keep and Information relating to the regarding the contents of other party's written approv

9. NON-COMPETITION

- 9.1 The Seller covenants
 - 9.1.1 at any time d beginning wit

of the Warranties (other than the I be made (except in any case of unless written notice thereof has respect of that breach, before the ally 3 years>> years following

ful non-disclosure:

ny claims by the Buyer under any n respect of any breaches of the ule 4) when aggregated together seived by the Seller under Clause

/ in respect of any claim by the ch claim:

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

all other such claims against the it in figures>> (<<'X' amount in qual or exceed, £<<'Y' amount in rds>> pounds),

bunt (and not just the amount by clause 7.2.2 are exceeded) is

s arising out of the same subjecther than as individual claims.

against them by the Buyer under im against the Company or any which or on whom it may have ement.

fidential, all and any Confidential cements shall be made publicly party without first obtaining every

hall not directly or indirectly:

sert number of months>> months any person who is at Completion,



or who has immediately p

- 9.1.2 at any time d beginning wi custom of an time during th client or custom
- 9.1.3 at any time d beginning with supplier to the Company at Completion, i such supplier those goods a
- 9.1.4 at any time d beginning wit employ or (di any person w to, Completic reasonable o Information re connections of
- 9.2 The Seller undertake connection with any domain name, desig the Company which confusion with such address.
- 9.3 Each of the above ur
 - 9.3.1 considered by
 - 9.3.2 given for the enjoy the full (
 - 9.3.3 a separate ur independently
- 9.4 Accordingly, if any revalid if any part of it apply with such modern apply with such modern apply.

10. MISCELLANEOUS

10.1 This Agreement is rights hereunder, o hereunder, except i

uring the period of [6] months ent or customer of the Company;

sert number of months>> months s, solicit or otherwise seek the apletion, or who has been at any ammediately preceding that date, a

sert number of months>> months ntice away from the Company any plied goods and/or services to the months immediately preceding icement causes or would cause materially reduce its supply of, mpany; or

sert number of months>> months
entice away from the Company or
employment or a consultancy to
ring the period of [6] months prior
the Company and likely (in the
be in possession of Confidential
ence the customer relationships or

iny time after Completion, use in rade or service mark, business or or social media address used by opinion of the Buyer, capable of sign, logo, e-mail or social media

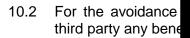
able:

surance to the Buyer so he can s;

able by the Buyer separately and y one or more of the restrictions.

to be unenforceable, but would be riod reduced, the restriction shall necessary to make it valid and

nd no party may assign any of its se delegate any of its obligations rms of this Agreement.



- 10.3 Insofar as any prov the Articles, the pro
- 10.4 This Agreement a agreement betwee agreements and un
- 10.5 This Agreement m which is an original had signed the sam
- 10.6 This Agreement sh venture between th
- 10.7 Any amendment, a writing and signed to
- 10.8 No failure or delay operate as a waive right in the future.
- 10.9 The signatories ag Agreement into effe
- 10.10 Insofar as the provi Completion, they Completion.
- 10.11 Each party shall, e incidental to this Ag of them.
- 10.12 The provisions of the and, if at any time unenforceable, the any way be affected
- 10.13 In the event of a undertake to attempted faith mediation before
- 10.14 All notices to be giv be delivered persor deemed duly serve
 - a) in the case (
 - b) in the case Business Da
 - c) in the case the time of

s Agreement shall confer on any any provisions of this Agreement.

shall conflict with any provisions of t shall prevail.

rred to in it, contain the entire ersede and replace all previous e parties.

number of counterparts, each of e the same effect as if each party

as to create a partnership or joint

s Agreement is only valid if it is in Agreement.

any right, power or remedy shall ention to reduce that or any other

documents necessary to put this

shall not have been performed at proce and effect notwithstanding

stated, pay its own costs of and ny shall have no liability in respect

ble and distinct from one another, is or becomes invalid, illegal or ceability of the others shall not in

parties to this Agreement, they engaging with each other in good ms of dispute resolution.

shall be in writing and shall either ost or sent by email and shall be

onally, at the time of delivery;

y first class prepaid post, 2 clear atch; and

ng normal business hours then at toutside normal business hours

then on the copy is sen next Busine

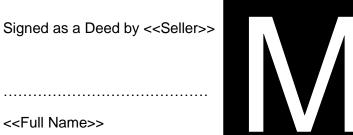
Day provided that a confirmatory ost or by hand by the end of the

11. GOVERNING LAW AND J

This Agreement shall be g England and Wales. The jurisdiction of the courts of

The parties or their authorised rep this Agreement is delivered on the

SIGNED by or on behalf of the part



In the presence of <<Witness>>

Witness's Signature

Name

Address

Signed as a Deed by <<Continuin

.....

<<Full Name>>

ed in accordance with the laws of to the [exclusive] [non-exclusive] ted this Agreement as a deed and

t before written

ning of this Agreement.







Name:	
Registered Office:	
Directors:	
[Secretary:]	
Registered Number:	
Date of Incorporation:	
[Authorised Share Capital:]	
Issued Share Capital:	
Accounting Reference Date:	

1. The purchase price payab £<<Amount in figures>> (<

Therefore the total cons figures>> (<<Amount in Completion.

The sum payable to the S of [banker's draft in favou account:

Bank: << >>

Branch: << >>

Sort Code: << >>

Account Name: << >>

Account Number: << >>

n Sale Share shall be the sum of unds).

Shares shall be £<<Amount in ich shall be paid in cash on

ph 1 above, shall be paid by way egraphic transfer to the following

ings

Post

Member	Nur	Percentage of equity share capital held (%)
Continuing Shareholder		
Buyer		
Total		

[This warranty schedule is short extended depending on the trans be reviewed carefully, to ensure the

- The Seller is the legal and them for anyone else. The to any Encumbrance.
- 2. The information in Schedul
- The Accounts are accurate and have been prepared applicable statutes and reg
 - 3.1 show a true and fair Accounts Date and a or non-recurring item
 - 3.2 are in accordance current Statements of Standards, all of which
- 4. Since the Accounts Date to or trading position of the C
- The management account Accounts, and they fairly Completion and for the per the management accounts
- There is no litigation or dis the Company and any third
- 7. The Company is not subj given any legal promise to
- 8. All intellectual property w software, creative content
 - 8.1 owned legally by the
 - 8.2 not being held by the
 - 8.3 has not been charge
 - 8.4 if it is registrable, it is
 - 8.5 none of it infringes th
- 9. No one is infringing the Co
- 10. The Company has compli that it handles data of indiv

warranties and may need to be warranties, whilst basic, need to tion of the Company's position.

e Sale Shares and is not holding id for and none of them is subject

n all respects.

are not misleading in any respect nd comply with all relevant and

psition of the Company as at the nusual, extraordinary, exceptional

p accounting principles and with Practice and Financial Reporting papplied.

al adverse change in the financial

on a basis consistent with the position of the Company as at he Accounts Date and the date of

t, pending or threatened between

nt or other ruling, and it has not uthority.

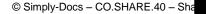
e Company's business [such as

else;

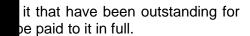
on.

erty rights.

protection legislation in the way ed any notice of breach.



- 11. The Company has no deb more than three months, a
- 12. The Company has not g Encumbrance).
- All the Company's assets, for fair wear and tear) and held by the Company on be
- The Company is not a sig which any director or sha signatory.
- 15. There are no outstanding the with directors or consultan under any of them except which this Agreement is day
- 16. The Company has not re redundancy, unfair, constr from any of its employees,
- The Company has no allowances or other benefit
- The Company has con requirements that apply to consents that it needs to ca
- 19. Neither the Company nor in the case of its directors,
- 20. The Company has kept all by law.
- 21. The Company has paid al full force; the Company has policies cannot be relied of an insurance claim by the
- The Company has no sul company.
- 23. The Company has no long investments.
- None of the Company's confidence Agreement.
- The Company has not given indemnities, and it is not sharing or any agreemen companies.



r any of its assets (such as an

ess are in good condition (allowing ally by the Company and are not

arrangement (including loans) to connected with them) is also a

of employment, service contracts ere are no outstanding obligations on or fee earned in the month in

expect to receive) any claims for sal, or any kind of discrimination,

ng pensions, sickness benefit, ctors or consultants.

s, regulations and other legal all the permissions, licences and

committed any crime (other than,

d accounts up-to-date as required

full to date; all the policies are in do, anything that means that the umstances that might give rise to

r been a subsidiary of any other

ts, and it has no significant capital

ed because it is entering into this

uaranteed compensation such as ship, joint venture, option, profitses or tax reliefs with any other



- 26. The Company is not in bre
- 27. The Company is not in bre outstanding borrowings.
- No arrangement has beer owes money to) about th (including an administrator behalf of its creditors or an
- 29. No action has been taken of
- 30. The Company is not insolv
- The Company has filed al and Customs (HMRC). It is any country, and it does no
- 32. The Company has paid or and it is not subject to any
- 33. The Company has not enfor the avoidance of taxation

inking arrangements and it has no

bany's creditors (i.e. the people it nent of their debts, and no one manage the Company's affairs on

on behalf of a creditor.

the Insolvency Act 1986.

It to have filed with HM Revenue RC or any other taxing authority in to lead to such a dispute.

exation for which it is responsible,

ent designed completely or partly