

## THIS IS A MEMORANDUM OF UNDERSTANDING BETWEEN:

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

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

### 1. Definitions

In this Memorandum of Understanding the following expressions have the following meanings:

“Agreement”

“Party”

“Proposed Transaction”

### 2. Purpose and Status of Memorandum of Understanding

2.1 [Except for Clause 5, this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties.]

2.2 The Parties have discussed and agreed those and other matters relating to the Proposed Transaction;

2.3 As at the date of this Memorandum of Understanding, the Parties have agreed to discuss, negotiate and agree a Proposed Transaction which will be set out in an Agreement comprising all of the terms, conditions, arrangements and other matters relating to the Proposed Transaction;

2.4 The Parties agree that, notwithstanding that this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties, it will amount to an Agreement in relation to the Proposed Transaction which is intended to be, and will be, legally binding on the Parties;

2.5 The Parties agree that, notwithstanding that this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties, it will amount to an Agreement in relation to the Proposed Transaction unless and in so far as it is inconsistent with an Agreement.

### 3. Proposed Transaction

A Proposed Transaction will be set out in an Agreement which will include all of the terms, conditions, arrangements and other matters which are to be set out in an Agreement relating to the Proposed Transaction or a Proposed Transaction and all of the terms, conditions, arrangements and other matters which are to be set out in an Agreement relating to the Proposed Transaction.

## BETWEEN:

<<Name of Party 1>> [a company registered in England under number <<Company Registration Number>> which has its registered office at <<insert Address>>] OR [of] <<insert Address>>

<<Name of Party 2>> [a company registered in England under number <<Company Registration Number>> which has its registered office at <<insert Address>>] OR [of] <<insert Address>>

The following expressions have the following meanings:

“Agreement”

“Party”

“Proposed Transaction”

[Except for Clause 5, this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties.]

The Parties have discussed and agreed those and other matters relating to the Proposed Transaction;




As at the date of this Memorandum of Understanding, the Parties have agreed to discuss, negotiate and agree a Proposed Transaction which will be set out in an Agreement comprising all of the terms, conditions, arrangements and other matters relating to the Proposed Transaction;

The Parties agree that, notwithstanding that this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties, it will amount to an Agreement in relation to the Proposed Transaction which is intended to be, and will be, legally binding on the Parties;

The Parties agree that, notwithstanding that this Memorandum of Understanding is not intended to be, and will not be, legally binding on the Parties, it will amount to an Agreement in relation to the Proposed Transaction unless and in so far as it is inconsistent with an Agreement.

A Proposed Transaction will be set out in an Agreement which will include all of the terms, conditions, arrangements and other matters which are to be set out in an Agreement relating to the Proposed Transaction or a Proposed Transaction and all of the terms, conditions, arrangements and other matters which are to be set out in an Agreement relating to the Proposed Transaction.

#### 4. Ongoing Discussion and

- |  |   |   |
|--|---|---|
| <p>4.1 The Parties currently have no intention of continuing discussions and negotiations and have no intention of signing an Agreement as soon as reasonably possible or any liability to the other Party pursuant to Clause 4.2;</p> |  | <p>faith to continue and complete sign an Agreement as soon as have any legal obligation to do so notice to the other Party pursuant to</p> |
| <p>4.2 At any time, either Party may, without incurring any discussions and [except for Clause 5 below], this MOU shall stand</p>  |  | <p>reason, in its absolute discretion, then notice to the other to terminate the other Party, and [except for Clause and</p>                |
| <p>4.3 Any Agreement entered into and until such Agreement is signed, this MOU shall stand, subject to Clause 4.2.</p>   |  | <p>and replace this MOU but, unless , this MOU shall stand, subject to</p>  |

## 5. [Confidentiality

- |   |  |
|---|--|
| <p>5.1 Notwithstanding any binding on the Party</p>   | <p>above, this Clause 5 will be legally</p>  |
| <p>5.2 Each Party ("the First Party") if the Other Party discloses confidential information to customers, clients or to the Proposed Transaction in consideration of the Confidential Information, shall not disclose that Confidential Information, or any part thereof, for any purpose other than the evaluation, discussion or the recording of the Proposed Transaction, or make available any Confidential Information to the Other Party shall</p> | <p>the other Party ("Other Party") that is available to the First Party any Confidential Information concerning the business, affairs, or operations of the Other Party which is or might be relevant to the Proposed Transaction ("Confidential Information"), then, in disclosing or making available any such Confidential Information, it undertakes that it will not use or disclose any Confidential Information for any purpose other than the completion of the Proposed Transaction, and shall not permit the Other Party to provide or disclose any Confidential Information to the First Party in its discretion, and</p> |
| <p>5.3 If at any time either Party discloses Confidential Information provided by the other Party to the Other Party, the Other Party shall do so promptly and shall destroy any copies it has made of</p>  | <p>the other Party to return any Confidential Information to the Other Party, the Other Party shall promptly return it to the Other Party, the Other Party shall destroy any copies it has made of</p>   |

## 6. Law and Jurisdiction

- |     |   |            |  |
|-----|---|------------|--|
| 6.1 | This MOU, and the connection with the out of or in connection governed by, and Wales; and | [REDACTED] | negotiations between the Parties in and all disputes or claims arising the Proposed Transaction shall be with, the laws of England and |
| 6.2 | Any dispute, controversy this MOU or the Proposed courts of England and                   | [REDACTED] | claim between the Parties relating to all fall within the jurisdiction of the  |

**EITHER**

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

By <<Name and Title of person signing

Authorized Signatory]

**OR**

[SIGNED by <<Insert name of Party 1>>]

Signature]

on (insert date) .....

**AND**

**EITHER**

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

By <<Name and Title of person signing>>]

Authorised Signatory]

**OR**

[SIGNED by <<Insert name of Party 1>>]

Signature]

on (insert date) .....

S

A

M

P

L

E