

Company number: 02476305

**JOHN WILMAN LIMITED
PRIVATE COMPANY LIMITED BY SHARES
RESOLUTION**

(passed on 30 March 2012)

At a general meeting of the above named Company duly convened and held on 30 March 2012 the following resolution was duly passed as a special resolution of the Company (as indicated)

SPECIAL RESOLUTION

THAT, for the purposes of section 694 Companies Act 2006, the agreement to be made between the Company and CWV Limited (a copy of which agreement is attached hereto) pursuant to which the Company will acquire 4,000,000 of its own preference shares of £1 each, be approved

Michael

Chair

Date 30 March 2012



Gateley

DATED 30 March 2012

- (1) CWV LIMITED
- (2) JOHN WILMAN LIMITED

SHARE BUYBACK AGREEMENT
relating to shares of
JOHN WILMAN LIMITED



A41

14/04/2012
COMPANIES HOUSE

#184

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DATE 30 March 2012

PARTIES

- (1) **CWV LIMITED**, a company incorporated and registered in England and Wales (company number 05297292), whose registered office is at Gleadhill House, Dawbers Lane, Euxton, Chorley, Lancashire, PR7 6EA (the "**Seller**"), and
- (2) **JOHN WILMAN LIMITED**, a company incorporated and registered in England and Wales (company number 02476305), whose registered office is at Gleadhill House, Dawbers Lane, Euxton, Chorley, Lancashire, PR7 6EA (the "**Company**")

IT IS AGREED

1 Definitions and interpretation

1.1 In this agreement the following definitions will apply

"Business Day"	any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business,
"Completion"	completion of the sale and purchase of the Shares in accordance with this agreement,
"Consideration"	the aggregate consideration for the Shares to be paid or satisfied in accordance with clause 2,
"Encumbrance"	any mortgage, charge (fixed or floating), pledge, lien, option, hypothecation, restriction, right to acquire, right of pre-emption or interest (legal or equitable) including any assignment by way of security, reservation of title, guarantee, trust, right of set off or other third party right or any other security interest having a similar effect howsoever arising, and
"Shares"	4,000,000 preference shares of £1 each in the capital of the Company, comprising all of the issued preference shares of the Company

1.2 In this agreement, a reference to

- 1.2.1 a party means a party to this agreement and includes its permitted assignees and/or the successors in title to substantially the whole of its undertaking and, in the case of an individual, to his estate and personal representatives,
- 1.2.2 writing shall, subject to clause 6.4, include any mode of reproducing words in a legible and non-transitory form, and
- 1.2.3 this agreement or any provision of this agreement or any other document are to this agreement, that provision or that document as in force for the time being and as amended from time to time in accordance with the terms of this agreement or that document or with the agreement of the relevant parties (as the case may be)

2 Sale and purchase of the Shares

- 2.1 The Seller shall sell with full title guarantee and free from any Encumbrance, and the Company shall buy, the Shares

2 2 Section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not apply for the purpose of this agreement

2 3 The Company shall not be required to complete the purchase of any of the Shares unless all of the Shares are transferred at the same time

3 **Consideration**

The Consideration shall be the sum of £1 which shall be paid in cash at Completion

4 **Completion**

4 1 Completion shall take place at the Company's registered office on the date of this agreement when the Seller shall deliver to the Company

4 1 1 the certificate for the Shares (or a duly executed indemnity in respect of any missing, lost or destroyed certificates), and

4 1 2 such waivers or consents as the Company may reasonably require to enable the legal and beneficial title of the Shares to be delivered to the Company

4 2 Upon completion of the matters referred to in clause 4 1 the Company shall

4 2 1 pay the Consideration, and

4 2 2 procure that a board meeting of the Company is held at which the directors shall approve the cancellation of the Shares

5 **Warranties**

The Seller warrants to the Company that

5 1 it has full power and authority, and has taken all action necessary (including obtaining all necessary consents or approvals) to enter into and perform this agreement and any other deeds, agreements or documents to be entered into pursuant to this agreement,

5 2 this agreement (and the agreements or documents to be entered into pursuant to this agreement) will, when executed, constitute obligations binding on the Seller in accordance with their terms,

5 3 the Seller is the only legal and beneficial owner of the Shares There is no Encumbrance on, over or affecting any of the Shares nor is there any agreement, arrangement or obligation to create or give an Encumbrance in relation to any of the Shares,

5 4 the Seller is entitled to sell the Shares with full title guarantee on the terms of this agreement without the consent of any third party and such sale will not result in any breach of or default under any agreement or obligation binding upon the Seller,

5 5 none of the Shares was, or represents assets which were the subject of a transfer at an undervalue (within the meaning of Part IX or Part VI of the Insolvency Act 1986) within the 5 years immediately prior to the date of this agreement,

5 6 there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or threatened against the Seller in respect of the Shares or the Seller's entitlement to dispose of the Shares and so far as the Seller is aware there is no fact or circumstance which might give rise to any such proceedings or dispute, and

5 7 the Seller is not insolvent or unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 No order or application has been made or resolution passed for the winding up of the Seller or for the appointment of a provisional liquidator to the Seller No petition has been presented and no application has been

made to court for an administration order in respect of the Seller and no notice of an intention to appoint an administrator of the Seller has been given or filed. No receiver or receiver and manager has been appointed of the whole or part of the Seller's business or assets and no action is being taken by the Registrar of Companies to strike the Seller off the register.

6 Notices

- 6.1 Any notice given pursuant to this agreement shall be in writing signed by, or on behalf of, the person issuing the notice. Notices shall be served by personal delivery or prepaid recorded delivery first class post to in the case of the Company or the Seller, its registered office address from time to time.

or, in relation to any party, such other address for service in the United Kingdom as that party may from time to time notify to the others.

- 6.2 In the absence of evidence of earlier receipt and subject to clause 6.3, notices served in accordance with clause 6.1 shall be deemed to have been received.

6.2.1 if delivered personally, at the time of actual delivery to the address referred to in clause 6.1, and

6.2.2 if served by prepaid recorded delivery first class post, two Business Days from the date of posting.

- 6.3 If deemed receipt under clause 6.2 occurs on a day which is not a Business Day or after 5.00 p.m. on a Business Day, the relevant notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

- 6.4 For the avoidance of doubt, notice given under this agreement shall not be validly served if sent by fax or e-mail.

7 General

- 7.1 No party shall assign, transfer, charge, make the subject of a trust or deal in any other manner with this agreement or any of its rights under this agreement or purport to do any of the same without the prior written consent of the other party.

- 7.2 This agreement shall be binding upon and shall survive for the benefit of the personal representatives and successors-in-title of each party.

- 7.3 Each person falling within the category of persons described in clause 7.2 is entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement which confers (expressly or impliedly) any benefit on any such person but otherwise a person who is not a party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this agreement.

- 7.4 This agreement, together with any documents in the agreed form and all documents entered into or to be entered into pursuant to the terms of this agreement, constitutes the entire agreement between the parties with respect to all matters referred to in this agreement. This agreement supersedes and extinguishes all previous agreements between the parties relating to such matters, other than in relation to any fraud or fraudulent misrepresentation.

- 7.5 No variation to this agreement shall be effective unless made in writing and signed by or on behalf of all the parties to this agreement. The Company and the Seller shall not be required to obtain the consent of any third party on whom a benefit is conferred under this agreement to the termination or variation of this agreement or to the waiver or settlement of any right or claim arising under it.

- 7.6 Each provision of this agreement is severable and distinct from the others. If at any time any provision of this agreement is or becomes unlawful, invalid or unenforceable

to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be deemed not to form part of this agreement but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this agreement shall not be affected in any way

- 7 7 The failure or delay in exercising a right or remedy provided by this agreement or by law does not constitute a waiver of that (or any other) right or remedy. No single or partial exercise, or non-exercise or non-enforcement of any right or remedy provided by this agreement or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy.
- 7 8 The Company's rights, powers and remedies contained in this agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.
- 7 9 Except to the extent that they have been performed or where this agreement provides otherwise, the obligations contained in this agreement remain in force after Completion.
- 7 10 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original. All the counterparts shall together constitute one and the same agreement, which shall be deemed executed when counterparts executed by all of the parties to this agreement are delivered.

8 Governing law

- 8 1 This agreement shall be governed by and interpreted in accordance with English law. Non-contractual obligations (if any) arising out of or in connection with this agreement (including its formation) shall be governed by English law.
- 8 2 The parties agree to submit to the exclusive jurisdiction of the English Courts in relation to any claim or matter (whether contractual or non-contractual) arising under this agreement or any of the documents in the Agreed Form.
- 8 3 Each party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this agreement (including non-contractual disputes and claims) and agrees not to claim that the courts of England are not a convenient or appropriate forum.

THE PARTIES have executed this agreement as a deed and delivered it on the date first set out above.

EXECUTED and DELIVERED as a)
DEED by CWV LIMITED acting by a)
director in the presence of)


Director

Witness Signature

J. Patel

Witness Name

JOANNE PATEL

Address

85 BROOKLANDS
HORWICH
BOLTON
BL6 5RW

Occupation

FINANCIAL ACCOUNTANT

EXECUTED and DELIVERED as a)
DEED by JOHN WILMAN LIMITED)
acting by a director in the presence of)


Director

Witness Signature

J. Patel

Witness Name

JOANNE PATEL

Address

85 BROOKLANDS
HORWICH
BOLTON
BL6 5RW

Occupation

FINANCIAL ACCOUNTANT