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WE HEREBY CERTIFY THIS TO
BE A TRUE COPY OF THE ORIGINAL

Ward Hadaway

DATED 20 October 1993

Initial

PAGE 1

MR A SHARE and OTHERS

and

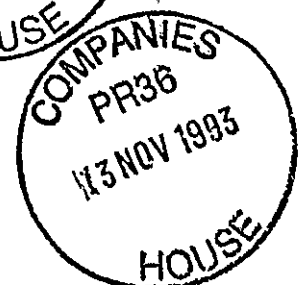
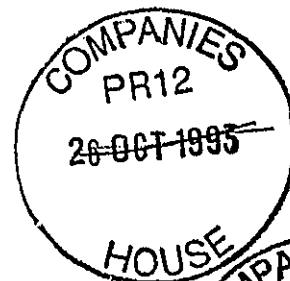
HOODCO 434 LIMITED

SHARE SALE AGREEMENT

relating to A Share & Sons Limited

WARD HADAWAY
SOLICITORS
NEWCASTLE UPON TYNE

Sha.Sale.Share.pra.mr



SHARE SALE AGREEMENT

Date: 20 October 1993

Parties:

1. 'The Vendors': the persons whose name and address are set out in column 1 of Schedule 1.
2. 'The Purchaser': HOODCO 431 LIMITED (registered No. 2,854,197) whose registered office is at Alliance House, Hood Street, Newcastle upon Tyne NE1 6LJ.

Operative provisions:

1. Interpretation

1.1 In this Agreement, including the Schedules:

- 1.1.1 the following words and expressions have the following meanings, unless they are inconsistent with the context:

'AGREED FORM' the form agreed between the parties on or prior to the date of this Agreement and initialled for the purpose of identification by the Warrantor's Solicitors and the Purchaser's Solicitors

'AGREEMENT FOR LEASE' an Agreement for Lease in agreed form being an Agreement for the Lease

'CA' Companies Act 1985

'COMPANIES ACTS' CA the former Companies Acts (within the meaning of CA s 735(1)) and the Companies Act 1989

'COMPANY' A Share & Sons Limited incorporated under registered No. 323778 in England and Wales on 1 February 1937

'COMPANY'S AUDITORS' Robson Laidler of 101 Jesmond Road Newcastle upon Tyne NE2 1NH or such other auditors of the Company from time to time

'COMPLETION' completion of the purchase of the Shares in accordance with clause 4

'CONDITIONS' the obtaining of Clearances by Ernst & Young from the Board of Inland Revenue under and pursuant to both S.138 TCGA and S.707 ICTA 1988 to the transaction to be undertaken pursuant to this Agreement including all preparatory steps as notified to the Board of Inland Revenue by Ernst & Young in revised form on 15 October 1993

'CONSIDERATION' the price to be paid or satisfied or Consideration Shares to be allotted for the Shares pursuant to clause 3.1

'CONSIDERATION SHARES' means the shares in the Purchaser to be allotted to Michael Francis Browne and John Robert Bainbridge two of the Vendors pursuant to clauses 3.1.3 and 3.1.4

'DEED OF INDEMNITY' a deed in the form set out in Schedule 4

'DISCLOSURE LETTER' the disclosure letter of the same date as this Agreement from the Warrantor's Solicitors to the Purchaser's Solicitors

'FA' Finance Act

'ICTA' Income and Corporation Taxes Act

'LAST ACCOUNTS DATE' 30 September 1992 (being the date to which the Principal Accounts have been prepared)

'LEASE' a Lease in agreed form between Alan Share and Rosalind Elaine Share two of the Vendors and the Company in respect of 45-49 Villiers Street Sunderland SR1 1AH

'LOAN NOTE' the loan note in agreed form to be issued by the Purchaser to Alan Share one of the Vendors under the provisions of clause 3.1.1

'PRINCIPAL ACCOUNTS' the audited balance sheet as at the Last Accounts Date and audited profit and loss account for the year ended on the Last Accounts Date of the Company and the directors' report and notes thereon

'PROPERTIES' the properties of the Company shortly described in Schedule 5

'PURCHASER'S SOLICITORS' Ward Hadaway of Alliance House Hood Street Newcastle upon Tyne NE1 6LJ

'SHARES' the 32,000 (thirty two thousand) Ordinary Shares of £1 each fully paid in the capital of the Company comprising the whole of its issued and allotted share capital

'SUBSIDIARY' a subsidiary as defined in CA s 736

'TAXATION' all forms of taxation including:

- (a) any charge, tax, duty or levy upon income, profits, chargeable gains or development value, land, any interest in land or in any other property, or documents or supplies or

- (b) income tax, corporation tax, capital gains tax, development land tax, capital transfer tax, inheritance tax, value added tax, stamp duty, stamp duty reserve tax, capital duty, customs and other import duties, national insurance contributions, general rates, water rates or other local rates;
- (c) any liability for sums equivalent to any such charge, tax, duty, levy or rates or for any related penalty, fine or interest

'TAXATION WARRANTY' a warranty as to Taxation contained in paragraph 3 of Schedule 3

'TCGA' Taxation of Chargeable Gains Act 1992

'THIS AGREEMENT' this agreement between the Vendors and the Purchaser including the Schedules hereto for the sale and purchase of the Shares

'TMA' Taxes Management Act 1970

'WARRANTIES' the warranties and undertakings of the Warrantor contained in clause 5 and Schedule 3

'WARRANTOR' Alan Share one of the Vendors

'WARRANTOR'S SOLICITORS' Jacksons of Friends House 62 Dovecot Street Stockton on Tees Cleveland TS18 1SS

'WARRANTY CLAIM' any claim made by the Purchaser for breach of any of the Warranties;

- 1.1.2 all references to a statutory provision shall be construed as including references to:

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
 - (b) all statutory instruments or orders made pursuant to a statutory provision;
 - (c) any statutory provisions of which a statutory provision is a consolidation, re-enactment or modification;
- 1.1.3 any reference to the Vendors includes, where appropriate, his or her personal representatives;
- 1.1.4 a reference to an SSAP is a reference to a Statement of Standard Accounting Practice established by the Accounting Standards Board of CCAB;
- 1.1.5 except where the context otherwise requires words denoting the singular include the plural and vice versa; words denoting any one gender include all genders; words denoting persons include firms and corporations and vice versa;
- 1.1.6 unless otherwise stated, a reference to a clause or sub-clause or a Schedule is a reference to a clause or a sub-clause of or a Schedule to this Agreement.
- 1.2 Clause headings in this Agreement and in the Schedules are for ease of reference only and do not affect the construction of any provision.
- 1.3 In construing this Agreement general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact

that they are followed by particular examples intended to be embraced by the general words.

2. Agreement for sale

2.1 Subject to the terms and conditions of this Agreement, each of the Vendors shall as beneficial owner sell the Shares shown opposite the name of the Vendor in question in Schedule 1 and the Purchaser shall purchase the Shares free from all liens, charges and encumbrances and with all rights attaching to them, with effect from the date of this Agreement.

2.2 This Agreement is conditional upon the satisfaction of the Conditions.

3. The Consideration

3.1 The Consideration for the Shares shall be paid in cash or satisfied at Completion to the Vendors in the following manner:

3.1.1 Alan Share for the sale of 26,920 Shares by the payment of the sum of £1,398,088 in cash and the issue of a Loan Note in the sum of £184,000 interest free and unsecured payable on 1 July 1994;

3.1.2 Rosalind Elaine Share for the sale of 130 Shares by the payment of £7,641 in cash;

3.1.3 Michael Francis Browne for the sale of 2,950 Shares by the issue and allotment to him fully paid of 102,000 Ordinary Shares of £1 each and 75,177 7% Preference Shares of £1 each respectively in the Purchaser; and

3.1.4 John Robert Bainbridge for the sale of 2,000 Shares by the issue and allotment to him fully paid of 25,000 Ordinary Shares of £1 and 95,120 7% Preference

Shares of £1 each respectively in the Purchaser.

4. Completion

4.1 Completion shall take place at the office of the Purchaser's Solicitors within three working days after the satisfaction of the Conditions when, subject to clause 4.6, all the transactions mentioned in the following sub-clauses shall take place.

4.2 The Warrantor shall deliver or procure to be delivered to the Purchaser:

4.2.1 duly completed signed transfers in favour of the Purchaser or as it may direct in respect of the Shares together with the relative share certificates;

4.2.2 the Agreement for Lease and the Lease duly executed by Alan Share and Rosalind Elaine Share;

4.2.3 the Deed of Indemnity duly executed by the Warrantor;

4.2.4 the resignations of Alan Share and of Rosalind Elaine Share each as a director of the Company and of Esther Share as a Director and as Secretary of the Company, with a written acknowledgement under seal from each in agreed form that he or she has no claim against the Company in respect of breach of contract, compensation for loss of office, redundancy or unfair dismissal or on any other grounds whatsoever;

4.2.5 the statutory books of the Company complete and up-to-date and its certificate of incorporation and its common seal;

4.2.6 the title deeds relating to each of the Properties;

- 4.2.7 the appropriate forms to amend the mandates given by the Company to its bankers;
- 4.2.8 written confirmation from the Vendors supported by written confirmation from third parties involved that there are no subsisting guarantees given by the Company in their favour and that after compliance with clause 4.3 the Vendors (other than Michael Francis Browne and John Robert Bainbridge) are not indebted to the Company;
- 4.2.9 evidence of the redemption by the Company of its 30,000 7% Preference Shares of £1 each at par being an acknowledgment signed by the last registered holders of such shares of the receipt of £30,000 from the Company; and
- 4.2.10 evidence satisfactory to the Purchaser that all of the Shares are fully paid.
- 4.3. The Vendors (other than Michael Francis Browne and John Robert Bainbridge) shall repay all monies then owing by them to the Company whether due for payment or not.
- 4.4 A Board meeting of the Company shall be held at which:
 - 4.4.1 such persons (if any) as the Purchaser may nominate shall be appointed additional directors;
 - 4.4.2 the transfers referred to in clauses 4.2.1 shall (subject to stamping) be approved for registration;
 - 4.4.3 the resignations referred to in clause 4.2.4 shall be submitted and accepted;
 - 4.4.4 Service Agreements in agreed form shall be approved

and executed in favour of Alan Share and Esther Share;

4.4.5 the bank mandates referred to in clause 4.2.7 are adopted;

4.4.6 Irvin John Bamford shall be appointed Secretary of the Company; and

4.4.7 authority shall be given for the execution of a counterpart of the Lease.

4.5 Upon completion of the matters referred to in clauses 4.2 to 4.4 the Purchaser shall deliver to the Warrantor's Solicitors:

4.5.1 a banker's draft for the Consideration payable in cash namely £1,405,729;

4.5.2 the Loan Note;

4.5.3 a counterpart of the Agreement for Lease and of the Lease executed by the Company;

4.5.4 the Service Agreements referred to in clause 4.4.4 executed by the Company in favour of Alan Share and Esther Share respectively; and

4.5.5 a duplicate of the Deed of Indemnity executed by the Purchaser.

4.6 The Purchaser may in its absolute discretion waive any requirement contained in clauses 4.2 to 4.4 (other than those contained in clauses 4.2.2, 4.4.4 and 4.4.7), and shall not be obliged to complete the purchase of any of the Shares unless the purchase of all the Shares is completed in accordance with this Agreement.

4.7 If the Conditions have not been satisfied within 14 days of the date of this Agreement the Warrantor or the Purchaser may

by written notice to the other rescind this Agreement.

5. Warranties and undertakings by the Warrantor

5.1 The Warrantor warrants to the Purchaser that:

- 5.1.1 the Warrantor and Rosalind Elaine Share have and will have full power and authority to enter into and perform this Agreement and in the case of the Warrantor the Deed of Indemnity which constitute or when executed will constitute binding obligations on them or him respectively in accordance with their terms;
- 5.1.2 the Shares will at Completion constitute the whole of the issued and allotted share capital of the Company;
- 5.1.3 there is no pledge, lien or other encumbrance on, over or affecting the Shares owned by the Warrantor or Rosalind Elaine Share and there is no agreement or arrangement to give or create any such encumbrance and no claim has been or will be made by any person claiming to be entitled to any of the foregoing;
- 5.1.4 the Warrantor and Rosalind Elaine Share will be entitled to transfer the full legal and beneficial ownership of their Shares to the Purchaser on the terms of this Agreement without the consent of any third party;
- 5.1.5 the information in Schedule 2 relating to the Company is true and accurate in all respects;
- 5.1.6 save as set out in the Disclosure Letter, the Warranties in Schedule 3 are true and accurate in all respects at the date of this Agreement;
- 5.1.7 the contents of the Disclosure Letter and of all

accompanying documents, are true and accurate in all respects and fully, clearly and accurately disclose every matter to which they relate.

5.2 The Warrantor undertakes in relation to any Warranty which refers to the knowledge, information or belief of the Warrantor, that he has made full enquiry into the subject matter of that Warranty.

5.3 Each of the Warranties is without prejudice to any other Warranty and, except where expressly stated otherwise, no clause contained in this Agreement shall govern or limit the extent or application of any other clause.

5.4 The rights and remedies of the Purchaser in respect of any breach of the Warranties shall not be affected by Completion by its failing to exercise or delaying the exercise of any right or remedy or by any other event or matter whatsoever, except a specific and duly authorised written waiver or release, and no single or partial exercise of any right or remedy shall preclude any further or other exercise.

5.5 The Warrantor agrees that if any of the Warranties is found to be untrue or misleading then, without prejudice to any other rights and remedies which the Purchaser may have, the Warrantor at the option of the Purchaser will

5.5.1 pay to the Purchaser such sum as represents the difference between the Consideration and such amount as a purchaser at arm's length with full knowledge of the circumstances rendering the Warranty untrue or misleading would reasonably have agreed to pay for the Shares together with all costs and expenses incurred or sustained by the Purchaser as a result of the circumstances giving rise to the breach; or

5.5.2 pay to the Purchaser the sum which if paid to the

Company would be necessary to put the Company into an equivalent position to the one in which it would have been had the circumstances rendering the Warranty untrue or misleading not existed together with all costs and expenses incurred or sustained by the Purchaser as a result of the circumstances giving rise to the breach.

- 5.6 Any payment made by the Warrantor pursuant to the terms of this clause 5 or under a Warranty Claim shall be treated by the Vendors and the Purchaser as a reduction pro tanto of the Consideration and to the extent thereof.
- 5.7 No amount shall be recoverable or otherwise claimable against the Warrantor in respect of Warranty Claims:-
 - 5.7.1 unless, but subject to 5.7.2 below, a Warranty Claim shall have been notified in writing as a Warranty Claim (including wherever practicable the quantum thereof) by the Purchaser to the Warrantor within three years of completion and if not agreed proceedings in respect thereof shall have been commenced by being both issued and served within six months of such date;
 - 5.7.2 unless in the case of a Warranty Claim under a Tax Warranty or under the Deed of Indemnity, a Warranty Claim shall have been notified in writing as a Warranty Claim (including wherever practicable the quantum thereof) by the Purchaser to the Warrantor within six years of Completion and if not agreed proceedings in respect thereof shall have been commenced by being both issued and served within six months of such date;
 - 5.7.3 until the total amount payable in respect of all Warranty Claims, each Warranty Claim in itself

exceeding the sum of £500 (five hundred pounds) exceeds £10,000 (ten thousand pounds) whereupon the whole of such amount may be claimed and not merely the excess over £10,000 (ten thousand pounds) provided always that in the case of Warranty Claims under Tax Warranties or under the Deed of Indemnity the amount of all such Warranty Claims shall be totalled as one Warranty Claim;

- 5.7.4 to the extent that the total amount payable in respect of all Warranty Claims, together with the total liability under the Deed of Indemnity exceeds £2,000,000 (two million pounds);
- 5.7.5 to the extent that such claim occurs or arises as a result of any increase in the rate of Taxation made after Completion or arises or occurs as a result of the retrospective imposition of Taxation as a consequence of the law or legislation enacted after Completion;
- 5.7.6 to the extent that the Warranty Claim arises as a result of or is otherwise attributable wholly or partly to an act or omission of the Purchaser or of Michael Francis Browne or of John Robert Bainbridge (other than any act or omission in the ordinary course of the Company's business as carried on by the Company prior to Completion) undertaken or omitted in circumstances in which the Purchaser or Michael Francis Browne or John Robert Bainbridge knew or should reasonably have known that the same would result in a breach of Warranty or of the Deed of Indemnity;
- 5.7.7 to the extent that the Warranty Claim does not arise as a result of or is not otherwise attributable wholly or partly to an act or omission as a shareholder of the Warrantor or Esther Share or Rosalind Elaine

Share personally undertaken or consciously omitted without the knowledge express or implied of Michael Francis Browne or John Robert Bainbridge or arises in respect of some payment made by the Company to the Warrantor or Esther Share or Rosalind Elaine Share as a Director or employee of or as a shareholder in the Company.

- 5.8 Except as in this Agreement expressly provided all warranties and representations on the part of the Vendors and the Warrantor whether express or implied are hereby excluded.
- 5.9 If the Purchaser is entitled to make a Warranty Claim under or pursuant to the Warranties and under the Deed of Indemnity then any Warranty Claim by the Purchaser shall be made under the provisions of this clause 5 rather than under the Deed of Indemnity.
- 5.10 Written notice of any Warranty Claim shall be served on the Warrantor as soon as practicable after the Purchaser or its officers shall have become aware thereof.
- 5.11 If any matter comes to the notice of the Purchaser or any of its officers in respect of which the Warrantor may be liable in respect of a Warranty Claim the Purchaser shall:-
 - 5.11.1 not make any admission of liability agreement or compromise to or with any person in relation thereto without the prior agreement in writing of the Warrantor;
 - 5.11.2 give the Warrantor and his professional advisers reasonable access to the premises of the Purchaser and the Company and their personnel (but only to the extent necessary and at times to be agreed by the Purchaser in writing such agreement not to be unreasonably withheld or delayed) and to any relevant

chattels, accounts, documents and records within the possession or control of the Purchaser or of the Company or all or any of them to enable the Warrantor or any member of his professional advisers to examine such chattels accounts documents and records and to take copies of or photographs thereof at their own expense; and

5.11.3 take such action as the Warrantor may reasonably request but having regard to commercial considerations to avoid, dispute, resist, appeal or compromise any Warranty Claim in respect of which the Warrantor may be liable on the basis that each of the Purchaser and the Company or any of them shall be indemnified to their reasonable satisfaction against all costs and expenses which they may incur by reason of such action.

5.12 The Purchaser shall and shall procure that the Company shall take all steps reasonably necessary to mitigate any loss in relation to circumstances which may give rise to a Warranty Claim.

6. Restrictive agreement

6.1 For the purpose of assuring to the Purchaser the full benefit of the business and goodwill of the Company, the Warrantor and Rosalind Elaine Share undertake by way of further consideration for the obligations of the Purchaser under this Agreement as separate and independent agreements that save as expressly provided for in this Agreement he will not:

6.1.1 at any time after Completion disclose to any person, or himself use for any purpose, and shall use his best endeavours to prevent the publication or disclosure of, any information concerning the business, accounts or finances of the Company or any of its suppliers or clients' or customers' transactions

or affairs, which may, or may have, come to his knowledge;

- 6.1.2 for a period of five years after Completion either on his own account or for any other person directly or indirectly solicit, interfere with or endeavour to entice away from the Company any person who to his knowledge is now or has during the two years preceding the date of this Agreement been a client, customer supplier or employee of, or in the habit of dealing with, the Company or in respect of whom at Completion a quotation is outstanding or negotiations are currently taking place for business to be done by the Company or seek to cause the terms under which business is done or to be done to be changed to the detriment of the Company;
 - 6.1.3 for a period of five years after Completion, without the Purchaser's prior written consent or as expressly provided for in this Agreement, either alone or jointly with or as manager, agent for or employee of any person, directly or indirectly carry on or be engaged or concerned or interested within a radius of 10 (ten) miles of any of the Properties (a) in the business of the sale of suites; or (b) in any other business similar to any business carried on by the Company at the date of this Agreement.
- 6.2 Each of the restrictions contained in clause 6.1 is considered reasonable by the parties but in the event that any such restriction shall be found to be void but would be valid if some part thereof were deleted or the period or area of application reduced such restriction shall apply with such modification as may be necessary to make it valid and effective.

7. General

- 7.1 No announcement of any kind shall be made by the Vendors or the Purchaser in respect of the subject matter of this Agreement unless specifically agreed between the parties.
- 7.2 If any of the Shares shall at any time be sold or transferred, the benefit of each of the Warranties may be assigned to the purchaser or transferee of those shares who shall accordingly be entitled to enforce each of the Warranties against the Warrantors as if he were named in this Agreement as the Purchaser.
- 7.3 This Agreement shall be binding upon each party's successors and assigns and personal representatives (as the case may be) but, except as expressly provided above, none of the rights of the parties under this Agreement or the Warranties may be assigned or transferred.
- 7.4 All expenses incurred by or on behalf of the parties, including all fees of agents, representatives, solicitors, accountants and actuaries employed by any of them in connection with the negotiation, preparation or execution of this Agreement shall be borne solely by the party who incurred the liability save that the Purchaser will discharge on behalf of the Warrantor and keep the Warrantor indemnified and safe and harmless in respect of the same charges and disbursements totalling £10,500 exclusive of Value Added Tax incurred by the Warrantor with Robson Laidler, Chartered Accountants, Jacksons, Solicitors, and Richard Hill Tax Consultant and the Company shall not have any liability in respect of them.
- 7.5 This Agreement (together with any documents referred to herein) constitutes the whole agreement between the parties hereto and no variations hereof shall be effective unless made in writing and signed by or on behalf of the parties.

- 7.6 The provisions of this Agreement in so far as the same shall not have been performed at the Completion Date shall remain in full force and effect notwithstanding Completion.
- 7.7 This Agreement shall be governed by English Law and the parties hereby submit to the non-exclusive jurisdiction of the English Courts.
- 7.8 No failure or delay by the Purchaser or the Warrantor in exercising any remedy right power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any remedy right power or privilege preclude any further exercise thereof or exercise of any other right power or privilege.
- 7.9 Any notice required to be given by any of the parties under this Agreement may be sent by first class prepaid post to the address of the addressee as set out in this Agreement or to such other address as the addressee may from time to time have notified for the purpose of this clause. Communications sent by post shall be deemed to have been received forty-eight hours after posting. In proving service by post it shall only be necessary to prove that the communication was contained in an envelope which was duly addressed and posted in accordance with this clause.

SCHEDULE 1
Vendors' holdings

Vendors' name and addresses	Number of Shares	Consideration
Alan Share 27 Nicholas Avenue, Whitburn, Tyne & Wear SR6 7DG	26,920	£1,398,088 cash £ 184,000 Loan Note
Rosalind Elaine Share 27 Nicholas Avenue, Whitburn, Tyne & Wear SR6 7DG	130	£ 7,641 cash

Michael Francis Browne
Flora 3 North Hill, Dinnington,
Ponteland, Newcastle upon Tyne,
NE13 7LG

2,950

102,000 Ordinary
Shares of £1 and
75,177 7% Preference
Shares of £1 in the
Purchaser

John Robert Bainbridge
2 Woodlands Drive, High Barnes,
Sunderland, Tyne & Wear SR4 8QP

2,000

25,000 Ordinary
Shares of £1 and
95,120 7% Preference
Shares of £1 in the
Purchaser

SCHEDULE 2

Details of the Company

Part 1: The Company: A Share & Sons Limited
 Company number: 323778
 Date of incorporation: 1 February 1937
 Share capital:
 Authorised £70,000 divided into 70,000 Ordinary
 Shares of £1 each (previously, £100,000
 divided into 70,000 Ordinary Shares of
 £1 each and 30,000 7% Preference
 Shares of £1 each)

 Issued 32,000 Ordinary Shares of £1 each

 Registered office: 45-49 Villiers Street, Sunderland
 SR1 1AH

 Directors: John Robert Bainbridge
 Michael Francis Browne
 Neville Maurice Joseph Peppiatt
 Alan Share
 Esther Share
 Rosalind Elaine Share

 Secretary: Esther Share

SCHEDULE 3

Warranties

1. Accounts

1.1 The Principal Accounts

1.1.1 The Principal Accounts were prepared in accordance with the historical cost convention; and the bases and policies of accounting adopted for the purpose of preparing the Principal Accounts are the same as those adopted in preparing the audited accounts of the Company in respect of the three last preceding accounting periods.

1.1.2 The Principal Accounts:

- (a) give a true and fair view of the assets and liabilities of the Company at the Last Accounts Date and its profits for the financial period ended on that date;
- (b) comply with the requirements of the Companies Acts and other relevant statutes;
- (c) comply with all current SSAPs applicable to a United Kingdom company;
- (d) are not affected by any extraordinary, exceptional or non-recurring item;
- (e) properly reflect the financial position of the Company as at their date;
- (f) fully disclose all the assets of the Company as at their date;
- (g) make full provision or reserve for all liabilities and capital commitments of the Company outstanding at the Last Accounts Date, including contingent,

unquantified or disputed liabilities;

- (h) make provision or reserve, in accordance with the principles set out in the notes included in the Principal Accounts, for all Taxation liable to be assessed on the Company or for which it may be accountable in respect of the period ended on the Last Accounts Date.

1.1.3 No amount included in the Principal Accounts in respect of any asset, whether fixed or current, exceeds its purchase price or production cost (within the meaning of CA Sched 4) or (in the case of current assets) its net realisable value on the Last Accounts Date.

1.2 Depreciation of fixed assets

1.2.1 In the Principal Accounts and in the accounts of the Company for the three preceding financial years, the fixed assets of the Company have been depreciated in accordance with SSAP 12.

1.3 Deferred taxation

1.3.1 Where provision for deferred taxation is not made in the Principal Accounts, full details of the amounts of such deferred taxation have been disclosed in the Disclosure Letter.

1.4 Accounting reference date

1.4.1 The accounting reference date of the Company for the purposes of CA s 224 is 30 September and there has not at any time been any other such date.

1.5 Dividend

1.5.1 No dividend has been declared or paid since the Last Accounts Date.

2. Corporate matters

2.1 Directors and shadow directors

2.1.1 The only directors of the Company are the persons whose names are listed in relation to the Company in Schedule 2.

2.1.2 No person is a shadow director (within the meaning of CA s 741) of the Company but is not treated as one of its directors for all the purposes of that Act.

2.2 Subsidiaries

2.2.1 The Company does not have any Subsidiaries.

2.3 Share capital

2.3.1 Except as required by this Agreement, there are no agreements or arrangements in force which provide for the present or future issue, allotment or transfer of or grant to any person the right (whether conditional or otherwise) to call for the issue, allotment or transfer of any share or loan capital of the Company (including any option or right of pre-emption or conversion).

2.4 The Shares are all fully paid.

2.5 Memoranda and articles of association, statutory books and

resolutions

- 2.5.1 The copy of the memorandum and articles of association of the Company attached to the Disclosure Letter is accurate and complete in all respects and has embodied in it or annexed to it a copy of every such resolution as is referred to in CA s 380.
- 2.5.2 The register of members and other statutory books of the Company have been properly kept and contain an accurate and complete record of the matters with which they should deal.
- 2.5.3 No notice or allegation that any of the foregoing is incorrect or should be rectified has been received.
- 2.5.4 Since the Last Accounts Date no alteration has been made to the memorandum or articles of association of the Company and no resolution of any kind of the shareholders of the Company has been passed (other than resolutions relating to business at annual general meetings which was not special business) and, pending Completion, no resolution shall be passed without the prior written consent of the Purchaser.

2.6 Documents filed

- 2.6.1 All returns, particulars, resolutions and documents required by the Companies Acts or any other legislation to be filed with the Registrar of Companies, or any other authority, in respect of the Company have been duly filed and were correct; and due compliance has been made with all the provisions of the Companies Acts and other legal requirements in connection with the formation of the Company, the allotment or issue of shares, debentures and other securities, the payment of dividends and the conduct

of its business.

2.6.2 All charges in favour of the Company have (if appropriate) been registered in accordance with the provisions of CA ss 395, 409, 410 and 424.

2.6.3 A Memorandum of Satisfaction has been lodged with the Registrar of Companies in respect of each charge created by the Company which has subsequently been discharged.

2.7 Possession of documents

2.7.1 All title deeds relating to the assets of the Company, and an executed copy of all agreements to which the Company is a party, and the original copies of all other documents which are owned by or which ought to be in the possession of the Company are in its possession.

3. Taxation

3.1 Distributions and deductibility of payments

3.1.1 The Company has not since incorporation repaid, or agreed to repay or redeemed or agreed to redeem its share capital or capitalised or agreed to capitalise in the form of redeemable shares or debentures any profits or reserves of any class or description.

3.1.2 No rents, interest, annual payments or other sums of an income nature paid or payable since the Last Accounts Date by the Company or which the Company is under an obligation to pay in the future are or may be wholly or partially disallowable as deductions in computing profits or as charges against profits, for the purposes of corporation tax, by reason of the

provisions of ICTA 1988 s 74 (General rules as to deductions not allowable), ICTA 1988 s 125 (Annual payments for non-taxable consideration), ICTA 1988 s 338 (Allowance of charges on income and capital), ICTA 1988 s 770 (Sales etc at an undervalue or overvalue), ICTA 1988 ss 779 to 785 (Leased assets), ICTA 1988 s 787 (Restriction of relief for payments of interest) or otherwise.

3.2 Carry forward of losses and ACT

3.2.1 Nothing has been done, and no event or series of events has occurred, which might cause in relation to the Company the disallowance of the carry forward of losses, excess charges or advance corporation tax under the provisions of ICTA 1988 s 393 (Losses other than terminal losses), ICTA 1988 s 768 (Change in ownership of company: disallowance of trading losses) or ICTA 1988 s 245 (Calculation etc of ACT on change of ownership of company).

3.3 Transactions not at arm's length

3.3.1 The Company has not carried out or been engaged in, any transaction or arrangement to which the provisions of ICTA 1988 s 770 (Sale etc at an undervalue or overvalue) have been or may be applied.

3.3.1 The Company has not disposed of or acquired any asset in such circumstances that the provisions of TCGA s 17 (Disposals and acquisitions treated as made at market value) could apply.

3.4 Tax avoidance

3.4.1 The Company has not since the Last Accounts Date

engaged in or been a party to any scheme or arrangement of which the main purpose, or one of the main purposes, was the avoidance of or a reduction in liability to Taxation.

3.5 Inheritance tax

3.5.1 No transfer of value (as defined in ITA s 3 (Transfers of Value)) has at any time been made by the Company.

3.5.2 There is not outstanding any Inland Revenue charge for unpaid inheritance tax (as provided by ITA ss 237 and 238 (Inland Revenue charge for unpaid tax)) over any asset of the Company, or in relation to any shares in the capital of the Company.

3.5.3 There are not in existence any circumstances whereby any power mentioned in ITA s 212 (Powers to raise tax) could be exercised in relation to any shares, securities or other assets of the Company, or could be exercised but for ITA s 204(6) (Limitation of liability).

3.6 Stamp duty

3.6.1 Within the five years ending on the date of this Agreement, the Company has not made any claim for relief or exemption under FA 1930 s 42 (Relief from transfer stamp duty in case of transfer of property as between associated companies) or FA 1973 Sched 19 Part III (Stamp duty on documents relating to chargeable transactions of capital companies).

4. Finance

4.1 Dividends and distributions

4.1.1 Since the Last Accounts Date no dividend or other distribution (as defined in ICTA 1988 Part VI Ch II as extended by ICTA 1988 s 418) has been or is treated as having been declared, made or paid by the Company.

4.1.2 All dividends or distributions declared, made or paid by the Company have been declared, made or paid in accordance with its articles of association and the applicable provisions of the Companies Acts.

4.2 Liabilities

4.2.1 There are no liabilities (including contingent liabilities) which are outstanding on the part of the Company other than those liabilities disclosed in the Last Accounts or incurred in the ordinary and proper course of trading since the Last Accounts Date.

4.2.2 There has been no exercise, purported exercise or claim for any charge, lien, encumbrance or equity over any of the fixed assets of the Company; and there is no dispute directly or indirectly relating to any of its fixed assets.

4.2.3 The Company has not been the tenant of, or a guarantor in respect of, any leasehold property other than the Properties.

5.1 Vendors' other interests and liabilities to the Company and restrictions

5.1.1 The Vendors do not have any rights or interests, directly or indirectly, in any business other than those now carried on by the Company which are or are likely to be or become competitive with the

business of the Company, save as registered holder or beneficial owner of any class of securities of any company which is listed on The Stock Exchange or dealt in on the Unlisted Securities Market, and in respect of which any Vendor holds and is beneficially interested in less than 5 per cent of any single class of the securities in that company.

5.1.2 There is no outstanding indebtedness of any Vendor to the Company.

5.2 Joint ventures and partnership

5.2.1 The Company is not nor has agreed to become a member of any joint venture, consortium, partnership or other unincorporated association; and the Company is not nor has agreed to become a party to any agreement or arrangement for sharing commissions or other income.

5.3 Agreements relating to the management and business

5.3.1 There are no arrangements or understandings (whether legally enforceable or not) between the Company and any person who is a shareholder or the beneficial owner of any interest in it, or in any company in which the Company is interested, or any associate of any such person, relating to the management of the Company's business, or the appointment or removal of directors of the Company, or the ownership or transfer of ownership or the letting of any of the assets of the Company, or the provision, supply or purchase of finance, goods, services or other facilities to, by or from the Company, or in any other respect relating to its affairs.

5.4 Transactions involving directors

- 5.4.1 The Company has not been a party to any transaction to which any of the provisions of CA s 320 or s 330 may apply.

5.5 Powers of attorney

- 5.5.1 No power of attorney given by the Company is in force.

6. Properties

6.1 Title

- 6.1.1 The Properties comprise all the properties owned, occupied or otherwise used in connection with its business by the Company.
- 6.1.2 Those of the Properties which are occupied or otherwise used by the Company in connection with its business are so occupied or used by right of ownership or under lease or licence and the terms of any such lease or licence permit such occupation or use.
- 6.1.3 The Company is the legal and beneficial owner of the Properties.
- 6.1.4 The information contained in Schedule 5 as to the tenure of each of the Properties, the principal terms of the leases or licences held by the Company, and the principal terms of the tenancies and licences subject to and with the benefit of which the Properties are held is true and accurate in all

respects.

6.2 Encumbrances

6.2.1 The Properties are free from any mortgage, debenture, charge, rent-charge, lien or other encumbrance securing the repayment of monies or other obligation or liability of any of the Company or any other person.

6.2.5 The Properties are not subject to any option, right of pre-emption or right of first refusal.

SCHEDULE 4 Deed of Indemnity

Date: 1993

Parties:

1. 'The Covenantor': the person whose name and address is set out in the Schedule.
2. 'The Purchaser': HOODCO 434 LIMITED (registered No.2,854,197) whose registered office is at Alliance House Hood Street Newcastle upon Tyne NE1 6LJ.

Recital:

This deed is entered into pursuant to an agreement made between the Covenantor inter alios (1) and the Purchaser (2) relating to the sale of the Shares ('the Agreement').

Operative provisions:

1. Definitions

In this deed:

- 1.1 Words and expressions defined in the Agreement shall, except where otherwise provided or expressly defined below, have the same meaning in this deed.
- 1.2 'TAXATION' means all forms of taxation, duties, imposts and levies whatsoever and whenever imposed and whether of the United Kingdom or elsewhere, and without prejudice to the generality of that expression includes:
 - 1.2.1 income tax, corporation tax, capital gains tax, capital transfer tax, inheritance tax, stamp duty, stamp duty reserve tax, capital duty, rates, purchase tax, value added tax, customs and other import duties and national insurance contributions, any payment whatsoever which the Company may be or become bound to make to any person as a result of any enactment relating to taxation and any other taxes, duties or levies supplementing or replacing any of the above;
 - 1.2.2 all costs, charges, interest, fines, penalties and expenses incidental, or relating, to any Taxation.
- 1.3 'RELIEF' includes any relief, allowance, exemption, set-off or deduction in computing or against profits, income or gains of any description or from any source, or credit against Taxation.
- 1.4 'LIABILITY TO TAXATION' means any liability to make a payment in respect of Taxation but does not include:
 - 1.4.1 the loss, counteracting or clawing back of any Relief

which would otherwise have been available to the Company;

- 1.4.2 the nullifying, cancellation or set-off of a right to repayment of Taxation which would otherwise have been available to the Company;

provided however that if such loss, counteracting or clawing back of any such Relief as is referred to in clause 1.4.1 or the nullifying, cancellation or set-off of that right to repayment as is referred to in clause 1.4.2 results in the Company thereby suffering a liability to make a payment in respect of Taxation, that liability shall itself be a 'Liability to Taxation' for the purposes of this deed.

- 1.5 'CLAIM FOR TAXATION' includes any notice, demand, assessment, letter or other document issued, or action taken, by or on behalf of the Inland Revenue or Customs and Excise authorities or any other statutory or governmental authority or body whatsoever in any part of the world, whereby it appears that the Company is or may be subject to a liability to Taxation (whether or not it is primarily payable by the Company and whether or not the Company has or may have any right of reimbursement).

- 1.6 'FINAL DETERMINATION' means in relation to a Claim for Taxation where there is an appeal against that assessment:

- 1.6.1 an agreement under TMA s 54 or any legislative provision corresponding to that section; or

- 1.6.2 a decision of a court or tribunal from which either no appeal lies, or in respect of which no appeal is made within the prescribed time limit.

2. Indemnity

2.1 Subject as provided below, the Covenantor covenants with the Purchaser that he will indemnify the Purchaser against:

2.1.1 either any Liability to Taxation or any depletion in the value of the assets of the Company arising by reason of or in consequence of or in connection with any Liability to Taxation;

2.1.2 any settlement of a Claim for Taxation; and

2.1.3 the costs incurred by the Company in relation to any demands, actions, proceedings and claims in respect of Liabilities to Taxation or Claims for Taxation.

2.2 The indemnity in clause 2.1 shall apply only where the Liability to Taxation or the Claim for Taxation:

2.2.1 is made wholly or partly in respect of or in consequence of any acts, omissions or transactions whatsoever of the Company or of the Covenantor occurring or entered into on or before the date of this deed; or

2.2.2 results from or is calculated by reference to any actual or deemed income, profits or gains earned, received or accrued, or deemed to have been earned, received or accrued, on or before that date; or

2.2.3 results from or is made by reference to any dividend or distribution paid or made, or deemed to have been paid or made, before that date.

2.3 In respect of any payment due from the Covenantor under clause 2.1, the Purchaser may if it is satisfied that the Company will be or has been subject to a Liability to Taxation

calculate and demand in writing from the Covenantor from time to time such amount as will ensure that the net receipt to the Company (after Taxation) in respect of the payment is the same as it would have been were the payment not subject to Taxation in the hands of the Company.

3. Exclusions

3.1 The indemnity in clause 2.1 shall not apply to any Liability to Taxation or Claim for Taxation:

3.1.1 to the extent that an appropriate provision or reserve was made in the Principal Accounts or was specifically referred to in the notes to the Principal Accounts;

3.1.2 for which the Company is or may become liable wholly or primarily as a result of transactions in the ordinary course of its business after the Last Accounts Date;

3.1.3 to the extent that the Liability or Claim arises as a result only of the appropriate provision or reserve in the Principal Accounts being insufficient by reason of any increase in rates of Taxation made after the date of the Agreement;

3.1.4 which would not have arisen but for a voluntary act or transaction carried out by the Company or Michael Francis Browne or John Robert Bainbridge after the date of this deed otherwise than in the ordinary course of business.

3.1.5 to the extent that any liability to Taxation or Claim for Taxation does not arise as a result of or is not otherwise attributable wholly or partially to an act or

omission as a shareholder of the Covenantor or Esther Share or Rosalind Elaine Share personally undertaken or consciously omitted without the knowledge express or implied of Michael Francis Browne or John Robert Bainbridge or arises in respect of some payment made by the Company to the Covenantor or Esther Share or Rosalind Share as a Director or employee of or as a shareholder in the Company

4. Mitigation

- 4.1 Except as provided in clause 4.2, the Covenantor shall be liable under the indemnity in clause 2.1 notwithstanding any Reliefs, rights of repayment or other rights or claims of a similar nature, which may be available to any person entitled to the benefit of the indemnity to set against or otherwise mitigate any Liability to Taxation, so that the indemnity in clause 2.1 shall take effect as though no such Reliefs, rights of repayment or other rights or claims were available.
- 4.2 The provisions of clause 4.1 shall not apply if and to the extent that the Reliefs, rights of repayment, or other rights or claims mentioned in that clause arose wholly or mainly by reason of any act, omission or transaction of the Covenantor which does not cause the Company to incur any liabilities, costs or expenses (unless the Company receives a satisfactory indemnity against them) and, without prejudice to the generality of this clause, the Company shall co-operate at the cost of a Covenantor in making a claim for group relief which falls within this clause.
- 4.3 Where and to the extent that clause 4.2 applies, credit shall be given to the Covenantor against any liability under this deed for any such Reliefs, rights of repayment or other rights or claims as are mentioned in clause 4.1.
- 4.4 When the Covenantor has satisfied an obligation under this

deed to indemnify the Purchaser against a Liability to Taxation and the Company has (whether by operation of law, contract or otherwise) a right of reimbursement (including by way of indemnity) against any other person in respect of the Liability to Taxation, the Purchaser shall cause the Company to take all reasonable steps to enforce the right, giving credit to the Covenantor for any sum recovered by the Company by reason of the right, or shall at the request and expense of the Covenantor assign the right to the Covenantor, in such form as he shall reasonably require.

- 4.5 If any provision for Taxation contained in the Principal Accounts is or has been at the date that any payment is due to be made by the Covenantor under clause 2 certified by the Company's Auditors at the Covenantor's request and expense to be an over-provision the value (as certified by the Company's Auditors) of the over-provision or corresponding provision shall be set off first against the payment then due from the Covenantor and secondly (to the extent there is any excess) against any further such payment(s) in chronological order until exhausted but if it is subsequently found that the over-provision or corresponding saving as certified was not in fact an over-provision or corresponding saving or that the certified amount or value was excessive any amount which has been set off under this clause in respect of the purported over-provision or corresponding saving shall on demand be repaid forthwith by the Covenantor to the Purchaser or (as the case may be) to the Company.

5. Conduct of claims

- 5.1 The Purchaser shall notify the Covenantor in writing of any Claim for Taxation which comes to its notice whereby it appears that the Covenantor is or may become liable to indemnify the Purchaser under this deed. Where a time limit for appeal applies to the Claim, the notification shall be given as soon as reasonably possible after the date on which the

Claim comes to the notice of the Company but, where no time limit applies or the period to which the limit relates has not commenced, the notification shall be given within fifty six days of that date.

- 5.2 The Purchaser shall ensure that a Claim for Taxation to which this deed applies, is, so far as reasonably practicable, dealt with separately from claims to which it does not apply and is not paid prematurely; and for this purpose any payment made by the Company to avoid incurring interest or any penalty in respect of unpaid taxation shall be deemed not to be paid prematurely save that no such payments shall be made unless fourteen days' prior notice has been given to the Covenantor who shall be at liberty to require the Company to defer payment on the basis that if the claim against him is substantiated he will accept liability for any interest or penalty which might become payable.
- 5.3 Subject to clause 5.6, the Purchaser shall ensure at the request in writing of the Covenantor that the Covenantor is placed in a position to dispute on behalf of the Company any Claim for Taxation to which this deed applies and shall render, or cause to be rendered, to the Covenantor at his expense all such assistance as the Covenantor may reasonably require in disputing any Claim for Taxation.
- 5.4 Subject to clause 5.5, the Covenantor shall be entitled on behalf of the Company to instruct such solicitors or other professional advisers as the Covenantor may nominate to act on behalf of the Covenantor or the Company, to the intent that the conduct, and costs and expenses, of the dispute shall be delegated entirely to and be borne solely by the Covenantor.
- 5.5 In connection with the conduct of any dispute relating to a Claim for Taxation to which this deed applies:

- 5.5.1 the Covenantor shall keep the Company fully informed of all relevant matters and the Covenantor shall promptly forward or procure to be forwarded to the secretary of the Company copies of all correspondence and other written communications pertaining thereto;
- 5.5.2 the appointment of solicitors or other professional advisers shall be subject to the approval of the Purchaser, such approval not to be unreasonably withheld or delayed;
- 5.5.3 the Covenantor shall not make any settlement or compromise of the dispute, nor agree any matter in the conduct of the dispute which is likely to affect the amount involved or the future Liability to Taxation of the Company without the prior approval of the Purchaser, such approval not to be unreasonably withheld or delayed;
- 5.5.4 if any dispute arises between the Purchaser and the Covenantor as to whether the Claim should at any time be settled in full or contested in whole or in part, the dispute shall be referred to the determination of a senior tax counsel of at least ten years standing appointed by agreement between the Purchaser and the Covenantor, or (if they do not agree) upon the application by either party to the President for the time being of The Law Society, whose determination shall be final. The counsel shall be asked to advise whether in his opinion an appeal against the Claim would on the balance of probabilities be likely to succeed and as to how the costs of such dispute should be allocated between the Covenantor and the Purchaser. Only if his opinion is in the affirmative shall an appeal be made and that Claim not then settled. Any further dispute arising between the Covenantor and the Purchaser as to whether any

further appeal should be pursued following determination of an earlier appeal (whether or not in favour of the Company) shall be resolved in a similar manner.

- 5.6 The Covenantor shall at the request of the Purchaser provide, to the reasonable satisfaction of the Purchaser, security or indemnities, or both, in respect of all the costs and expenses of disputing any Claim for Taxation to which this deed applies.

6. Dates for and quantum of payments

- 6.1 This clause shall apply solely for determining the date on which any payments or repayments shall be made by or to the Covenantor pursuant to this deed and (where expressly provided) the amounts of the payments or repayments.
- 6.2 The Covenantor shall make payment to the Purchaser to the extent that and on the date on which the Company discharges or is deemed to discharge a Liability to Taxation in respect of which the Company is entitled to be indemnified under this deed.
- 6.3 The Purchaser shall cause the Company to make a repayment to the Covenantor to the extent that and on the date on which the Company receives any repayment of any amount paid in respect of any Liability to Taxation pursuant to clause 6.2. Any repayment to the Covenantor pursuant to this clause 6.3 shall not prejudice the right of the Purchaser to recover from the Covenantor under this deed in the event that a further Liability to Taxation is imposed upon the Company, whether in respect of matters to which the repayment relates or otherwise.
- 6.4 For the purposes of clause 6.2, the Company shall be deemed to discharge a Liability to Taxation:

- 6.4.1 on the date on which the Company pays any amount of Taxation;
 - 6.4.2 on the date on which any Liability to Taxation would have fallen due but for Reliefs, rights of repayment or other rights or claims of a similar nature to which clause 4.1 applies.
- 6.5 For the purpose of clause 6.3, the Company shall be deemed to receive a repayment:
- 6.5.1 on the date on which the Company receives a repayment of Taxation to which clause 6.2 applies;
 - 6.5.2 if and when the Company would have received a repayment but for a Liability to Taxation in respect of which the Company is not entitled to be indemnified under this deed;
 - 6.5.3 if and when the Company would have received a repayment had the Liability to Taxation been discharged by a payment of Taxation; or
 - 6.5.4 if and when the Company is able to obtain the benefit of a reduction in its Liability to Taxation as a result of the right to repayment.
- 6.6 Upon Final Determination of a relevant Claim for Taxation the Covenantor shall promptly pay to the Purchaser such amount or further amount in addition to any sums already paid under this deed as is required to cover the full liability of the Covenantor under this deed.
- 6.7 Any dispute in relation to the provisions of clauses 6.4, 6.5 or 6.6 may be referred, by the Purchaser or the Covenantor, to the Company's Auditors, acting as experts and not as

arbitrators, whose certificate shall be final and binding upon the parties in the absence of manifest error.

7. General

- 7.1 The Purchaser shall procure that the Company performs its obligations under this deed.
- 7.2 This deed shall be binding on the Covenantor and his successors and personal representatives.
- 7.3 The benefit of this deed may be assigned in whole or in part by the Purchaser.
- 7.4 The provisions of the Agreement relating to notices shall apply to any notice to be given under, or in connection with, this deed.
- 7.5 The construction, validity and performance of this deed shall be governed by the laws of England.

EXECUTED as a Deed the day and year first hereinbefore written

THE SCHEDULE

Names and addresses of Covenantor

Alan Share
27 Nicholas Avenue
Whitburn
Tyne & Wear SR6 7DG

SIGNED as a Deed by the said)
Alan Share in the presence)
of:-)

THE COMMON SEAL of Hoodco 434)
Limited was hereunto affixed in the)
presence of:-)

Director

Secretary

SCHEDULE 5

Short particulars of the Properties

PART 1 - FREEHOLD PROPERTIES

1. Mowbray Buildings Borough Road Sunderland

Freehold premises situate and known as Mowbray Buildings Borough Road Sunderland in the County of Tyne & Wear more particularly described and comprised in a Conveyance made the 30th day of October 1944 between (1) Steel & Company Limited and (2) A. Share & Sons Limited

2. Number 66 Bridge Street Stockton-on-Tees

Freehold property situate and known as Number 66 Bridge Street Stockton-on-Tees in the County of Cleveland being the land and buildings registered with Absolute Title at H.M. Land Registry under Title Numbers TES21888 and CE47085

PART 2 - LEASEHOLD PROPERTIES

1. Number 270 Warwick Street Sandyford Newcastle upon Tyne

Leasehold premises situate and known as Number 270 Warwick Street Sandyford Newcastle upon Tyne in the County of Tyne & Wear and registered with Good Leasehold Title at H.M. Land Registry under Title Numbers TY187474 and TY59224 for the residue of the terms respectively expiring on 29th September 2035 created by Leases made 16th March 1937 between (1) Newcastle upon Tyne Corporation and (2) Edward Thompson and 20th February 1987 between (1) The Council of the City of Newcastle upon Tyne and (2) A. Share & Sons Limited

2. Number 7 Crossgate South Shields

Leasehold premises situate and known as Number 7 Crossgate South Shields in the County of Tyne & Wear registered with Good Leasehold Title at H.M. Land Registry under Title Number TY114955 for the residue of the terms of 99 years from 1st October 1961 respectively created by Leases made 1st December 1961 and 28th January 1965 between (1) South Shields Corporation and (2) South Shields Motor Company Limited

3. Unit 5 Cameron Park Swalwell Gateshead

Leasehold premises situate and known as Unit 5 Cameron Park Swalwell Gateshead in the County of Tyne & Wear registered with Absolute Title at H.M. Land Registry under Title Number TY213671 for the residue of a term expiring on 28th September 2012 created by a Lease made 5th October 1988 between (1) Cameron Hall Developments Limited and (2) A. Share & Sons Limited

4. Units 1/01 and 1/02 MetroCentre Swalwell Gateshead

Leasehold premises situate and known as Units 1/01 and 1/02 MetroCentre Swalwell Gateshead in the County of Tyne & Wear registered with Absolute Title at H.M. Land Registry under Title Number TY188567 for the residue of the term of 25 years from 29th September 1986 created by a Lease made 11th March 1987 between (1) Church Commissioners for England and (2) A. Share & Sons Limited

5. Units 1 and 2 and Special Retail Unit South Bank Middlesbrough

Leasehold premises situate and known as Units 1 and 2 and Special Retail Unit South Bank Shopping Centre Nelson Street Middlesbrough in the County of Cleveland registered with Good Leasehold Title at H.M. Land Registry under Title Number CE115441 for the residue of a term of 25 years from 12th June 1990 created by an Underlease made 12th June 1990 between (1) Asda Stores Limited and (2) A. Share & Sons Limited

Units Numbers 3 4 5 and 6 and garage Leechmere Estate Sunderland

Leasehold premises being Warehouse Units Numbers 3 4 5 and 6 and garage Leechmere Estate Sunderland in the County of Tyne & Wear more particularly described and comprised in an Underlease made 8th March 1974 between (1) Balsall Investments Limited and (2) Boots the Chemists Limited with Supplemental Underlease made 11th November 1974 between the same parties and for the residue of a term of 21 years from 19th August 1973 thereby created

7. Unit 23 and Riverside Unit Millburngate Durham

Leasehold premises being Unit 23 and Riverside Unit Millburngate in the City and County of Durham more particularly described and

comprised in an Underlease made 28th February 1984 between (1) CIN Properties Limited and (2) A. Share & Sons Limited for the residue of the term of 25 years from 24th June 1979 thereby created

PART 3 - PARTICULARS OF TENANCIES

No subsisting tenancies

SIGNED by Alan Share in the presence of:-

) *Alan Share*
)

D. Wiseman.
DAVID WISEMAN.
CHARTERED ACCOUNTANT
101 TOWNSEND ROAD
NEWCASTLE

SIGNED by Rosalind Elaine Share in the presence of:-

) *Rosalind Share*
) *for R.E. Share.*

D. Wiseman.
DAVID WISEMAN.
CHARTERED ACCOUNTANT
101 TOWNSEND ROAD NEWCASTLE

SIGNED by Michael Francis Browne in the presence of:-

) *[Signature]*
)

R. Annan
Witness to the above

SIGNED by John Robert Bainbridge in the presence of:-

) *[Signature]*
)

R. Annan

SIGNED by Neville Maurice Joseph Peppiatt and Irvin John Bamford on behalf of Hoodco 434 Limited in the presence of:-

) *[Signature]*
) *[Signature]*
) *[Signature]*

R. Annan