

14-03-97

2928196

DATED 25/10 / 1996

PASSED FOR FILING

Agreement for the Sale and
Purchase of the whole of the issued
share capital of

GREEN BELT INNS LIMITED



Certified a True Copy

.....
Higgs & Sons,
Solicitors,
134, High Street,
Brierley Hill,
West Midlands
DY5 3BG

== **HIGGS & SONS** ==
SOLICITORS
ESTABLISHED 1875

14 - 03 - 97

THIS AGREEMENT is made the 25th day of October one thousand nine hundred and ninety-six

BETWEEN (1) the persons whose names and addresses are set out in Part I of the First Schedule ("the Vendors") and (2) the Company whose registered number and registered office are set out in Part II of the First Schedule ("the Purchaser")

WHEREAS

1. Green Belt Inns Limited whose registered number and registered office are set out in the Second Schedule ("the Company") is a company limited by shares incorporated in England under the Companies Act 1985. Further information concerning the Company, including the amount and particulars of its share capital and the names of its directors and secretary, is set out in the Second Schedule

2. The Vendors are and will at Completion be the beneficial owners of the whole of the issued share capital of the Company and the registered holders of the respective numbers of Shares as specified and set out beside their names in the Third Schedule

3. The Vendors have the right power and authority to sell and transfer the whole of the Shares to the Purchaser and/or to whomsoever the Purchaser shall direct free from any claims charges, liens, encumbrances and equities

4. The Vendors have agreed to sell and the Purchaser has agreed to purchase the Shares (which now and will on Completion constitute all the issued share capital of the Company) on the terms and conditions and on the basis of the representations, warranties, and indemnities in this Agreement

NOW THEREFORE IT IS HEREBY AGREED by and between the parties as follows:-

1. CONSTRUCTION AND INTERPRETATION

1.1 In this Agreement and its Schedules, the words and expressions defined in this Clause shall (unless the context otherwise requires) have the meanings there given to them, and this Agreement and the Schedules shall be construed and interpreted accordingly. The Schedules form part of this Agreement and shall have the same full force and effect as if expressly set out in the body of this Agreement

"Accounts"	management accounts of the Company as at the Accounts Date
"Accounts Date"	8th September 1996

14-03-97

"Completion"	the completion of the sale and purchase of the Shares and includes (where the context so admits) the performance of all other matters required be done as specified in the Fifth Schedule
"Completion Date"	25th October 1996
"Deed of Indemnity"	a deed in the form set out in the Seventh Schedule
"Employees"	the persons particulars of whom are contained in the Eighth Schedule
"Property"	leasehold property particulars whereof are set out in the Sixth Schedule
"Purchase Price"	£3.50 per Share or to be satisfied by the issue of 1 Ordinary Share of 1p each in the capital of Taipan Taverns Limited for each Share as set out in the Third Schedule
"Purchaser's Solicitors"	Higgs & Sons of 134 High Street Brierley Hill West Midlands DY5 3BG
"Relevant Date"	the Completion Date
"Shares"	all the issued shares of the Company fully paid or credited as fully paid as the same shall stand at Completion as specified in the Third Schedule
"Tax"	<p>all taxes charges and duties of any kind or nature whatsoever and includes (without limitation):-</p> <p>(i) within the United Kingdom, corporation tax, advance corporation tax, income tax, capital gains tax, development land tax, capital transfer tax, inheritance tax, value added tax, national insurance and other social security contributions, stamp duty, capital duty, stamp duty reserve tax, customs and excise and import duties, business rates and any other taxes, levies, duties, charges, imposts or withholdings corresponding to, similar to, replaced by or replacing any of them together with all fines, penalties, charges and interest relating to any of them; and</p> <p>(ii) outside the United Kingdom, all taxes, levies, duties, imposts, charges, contributions and withholdings of any nature whatsoever, including (without limitation) taxes on gross or net income, profits or gains and payments in respect of social benefits for which companies are liable and taxes on receipts, sales, transfers, imports, exports, employment, consumption, ownership, goods and services, land transfers, business, capital, wealth, use, occupation, franchise, value added, and personal property, chargeable by any Tax Authority together with all fines, penalties, charges and interest relating to any of them regardless (in either case) of whether any such taxes, levies, duties, imposts, charges, withholdings, penalties, and interest are chargeable directly or primarily against or attributable directly or primarily to the Company the Purchaser or any other person and of whether any amount in respect of any of them is recoverable from any other person;</p>

"Tax Authority"	any taxing or other authority in any relevant jurisdiction competent to impose, assess or collect any Tax
"Taxes Act"	the Income and Corporation Taxes Act 1988
"1992 Act"	the Taxation of Chargeable Gains Act 1992
"Vendors Solicitors"	Lawrence Graham 190 Strand London WC2R 1JN
"Warranties"	the representations and warranties given by the Warrantor and set out in clause 3 and the Fourth Schedule
"Warrantor"	Peter James Borg-Neal of 6 Beaconsfield Road Tring Hertfordshire HP23 4DP

1.2 References to persons shall include bodies corporate and unincorporate, associations and partners and references to "the parties" shall be references to the Vendors and the Purchaser

1.3 Any reference to the Vendors includes where appropriate their personal representatives and each agreement representation undertaking and warranty by two or more of the Vendors shall be deemed for all purposes to be made or given jointly and severally

1.4 Words and expression defined in the Companies Act 1985 shall, where the context so admits, bear the same meanings in this Agreement.

1.5 Reference in this Agreement to any statutory provision or regulation shall include a reference to any provision which amends, extends, consolidates, replaces or is amended, extended, consolidated or replaced by the same but excluding any statutory modification thereof not in force at the date of this Agreement which operates to increase any liability of the Vendors under or under any document referred to in this Agreement, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute

1.6 Words denoting the singular shall include the plural, words denoting any gender shall include any other gender and references to Clauses sub-clauses and Schedules are unless otherwise stated to Clauses and sub-clauses of and Schedules to this Agreement

1.7 References to any documents being "in the agreed form" shall mean in a form signed by the Vendors' Solicitors and the Purchaser's Solicitors for identification

1.8 Any headings to Clauses and Schedules and descriptive notes in brackets relating to provisions of Tax statutes in this Agreement are for convenience only and shall not affect the construction of this Agreement

2. SALE AND PURCHASE OF THE SHARES

2.1 The Vendors each respectively waive all rights of pre-emption over the Shares conferred on them by the Articles of Association of the Company or in any other way in relation to the sale and purchase of the Shares pursuant to this Agreement

2.2 Subject to the terms and conditions of this Agreement the Vendors with full title guarantee shall sell

14 - 03 - 97

and the Purchaser shall purchase with effect from the Relevant Date all the Shares free from all claims, charges, liens, encumbrances and equities and together with all accrued benefits and rights then or thereafter attaching thereto and together with all dividends and distributions declared paid or made in respect of any period after the Relevant Date

2.3 The Purchaser shall not be obliged to complete the purchase or procure the completion of the purchase of any of the Shares unless the sale and purchase of all the Shares is completed simultaneously

3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

3.1 The Warrantor represents and warrants to the Purchaser with regard to the Company as at the date hereof in the terms set out in the Fourth Schedule and the Warrantor agrees and acknowledges that the Purchaser is entering into this Agreement in reliance on such Warranties

3.2 The Warranties set out in each clause of the Fourth Schedule shall be separate and independent and (save as expressly provided) shall not be limited by reference to any other clause or anything in this Agreement

3.3 The Warranties and indemnities contained in this Agreement shall remain in full force and effect after and notwithstanding Completion

3.4 In calculating the liability of the Warrantor for any breach of Warranties or under the Deed of Indemnity there shall be taken into account the amount as agreed by the Inland Revenue by which any Tax for which the Company is accountable or liable to be assessed or may in the future be accountable or liable to be assessed is increased reduced or extinguished as a result of the matter giving rise to such liability

3.5 Where any liability falls on the Warrantor both in respect of any breach of the Warranties and under the Deed of Indemnity then the Purchaser shall be entitled to claim in respect of either and/or both PROVIDED ALWAYS that

3.5.1 in calculating sums paid in respect of any breach of the Warranties account shall be taken of sums paid under the Deed of Indemnity and vice versa; and

3.5.2 if any Tax Authority brings into charge to Tax any sum paid under this Agreement or the Deed of Indemnity then the payer shall pay such additional amount as shall be required to ensure that the total amount paid, less the Tax chargeable on such amount, is equal to the amount that would otherwise be payable

3.6 The rights and remedies of the Purchaser in respect of any breach of the Warranties shall not be affected by Completion by any investigation made by it or on its behalf into the affairs of the Company, by its failing to exercise or delaying the exercise 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

3.7 Where any representations and warranties are expressed to be given to the best of the knowledge information and/or belief of the Warrantor, or by reference to matters or circumstances of which he is aware,

14 - 03 - 97

or are otherwise subject to any similar qualification, there shall be implied a term that in giving such representations and warranties the Warrantor does so after having made full due and careful enquiry and that he has used all reasonable endeavours to ensure that the same are true and accurate in all material respects

3.8 The Warrantor shall be liable in respect of any claim brought by the Purchaser for a breach of the Warranties only if the liability of the Warrantor for such claims would exceed in aggregate £1,000 and the total liability of the Warrantor arising by reason of any claims under the Warranties shall not exceed the aggregate amount of £200,000

4. LIMITATION OF WARRANTORS LIABILITY

The liability of the Warrantors pursuant to the Warranties shall be limited as set out in the Ninth Schedule

5. CONSIDERATION

The consideration for the Shares shall be the payment by the Purchaser to the Vendors of the Purchase Price which shall be satisfied by the payment to the Vendors in cash of the amounts or the allotment to the Vendors of the new ordinary shares of 1p each in the Purchaser set opposite their respective names in the Third Schedule (any cash payments to be made by way of bankers draft drawn on a United Kingdom clearing bank or telegraphic transfer in favour of the Vendors' Solicitors who are hereby authorised to give a good discharge therefor)

6. COMPLETION

Completion of the sale and purchase shall take place at the time, on the date and at the place specified in the Fifth Schedule and each party shall do what the Fifth Schedule specifies is to be done by such party at Completion

7. ANNOUNCEMENTS

No announcement or disclosure shall be made to any third party (not being an officer of or professional adviser to any of the parties) of the transactions referred to herein or hereby proposed without the prior agreement of all the parties unless it is an announcement or disclosure required by law

8. GENERAL

8.1 This Agreement shall be binding upon and enure for the benefit of the successors of the parties or their personal representatives (as the case may be) but shall not be assignable save as herein provided

8.2 This Agreement (together with any documents referred to herein) constitutes the whole agreement made between the parties and no variations thereof shall be effective unless made in writing.

8.3 The provisions of this Agreement in so far as the same shall not have been performed at Completion shall remain in full force and effect notwithstanding Completion

8.4 This Agreement shall be governed by and construed in accordance with English law and each of the

14-03-97

parties submits to the exclusive jurisdiction of the English courts as regards any claim or matter arising under or in connection with this Agreement

8.5 Any liability to the Purchaser under this Agreement may in whole or in part be released, compounded or compromised, or time or indulgence given by the Purchaser, in its absolute discretion, as regards any of the Vendors under such liability without in any way prejudicing or affecting its rights against any other or others of the Vendors under the same or a like liability whether joint and several or otherwise

8.6 Each party shall bear its own costs in relation to the negotiation, preparation and finalisation of this Agreement and all other documents referred to herein including, in the case of the Vendors, those fees, costs and expenses of the Vendors' Solicitors and the Vendors' Accountants

8.7 No waiver, forbearance, delay or failure by any party in relation to or in the exercise of its right to enforce any provision of this Agreement against any party shall constitute a waiver or estoppel of such party's right to enforce that or any other provision of this Agreement against any party or such party's right to enforce such a provision in the future. The rights and remedies of the Purchaser hereunder are cumulative and not exclusive of any right or remedy provided by law

[8.8 Where any restrictions contained in this Agreement are registrable under the Restrictive Trade Practices Act 1976, the same shall not come into effect until the day after particulars of this Agreement shall have been furnished to the Director General of Fair Trading in compliance with that Act and such particulars shall be furnished not later than one month from the date of this Agreement and a copy or other evidence of such registration shall be lodged with the Vendors' Solicitors within 14 days of such registration]

9. COMMUNICATIONS

9.1 All communications between the parties with respect to this Agreement shall be delivered by hand or sent by first-class 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, or sent by facsimile transmission

9.2 Communications shall be deemed to have been received:

9.2.1 if sent by first-class post: 2 business days after posting exclusive of the day of posting;

9.2.2 if delivered by hand: on the day of delivery;

9.2.3 if sent by facsimile transmission on the business day after the day of transmission

9.3 Communications addressed to the Vendors shall be marked for the attention of Mr P J Borg-Neal
Communications addressed to the Purchaser shall be marked for the attention of Mr T Carson

9.4 In proving service:

9.4.1 by delivery by hand: it shall be necessary only to produce a receipt for the communication signed by or on behalf of the addressee;

9.4.2 by post: it shall be necessary only to prove that the communication was contained in an envelope which was duly addressed and posted in accordance with this clause;

14-03-97

9.4.3 by facsimile transmission: it shall be necessary only to produce an activity or other report from the sender's facsimile machine showing the recipient's facsimile number and the number of pages transmitted

AS WITNESS the hands of the parties or their duly authorised representatives the day and year first before written

Tony Calson
P E I

14 - 03 - 97

THE FIRST SCHEDULE

INFORMATION CONCERNING THE PARTIES

PART I

("the Vendors")

<u>Name</u>	<u>Address</u>
Peter James Borg-Neal	6 Beaconsfield Road Tring Hertfordshire HP23 4DP
Moiria Kathleen Borg-Neal	" " " " " "
Philippa Thompson	Bec House Church End Bledlow Bucks HP27 9PD
Jacqueline Thompson	17 Amherst Avenue Ealing London W13 8NQ
Mrs. C. Leslie	c/o Bec House Church End Bledlow Bucks HP27 9PD
James Longbottom	4 Hunters Park Northchurch Berkhamstead Herts
Eileen Jones	14 Pipit Gardens Watcmead Aylesbury Bucks HP19 3GF
Sqd. Ldr. James S Neal	Mallards Southside Road Longparish Nr Andover Hants SP11 6PH
Anthony G Lamden	225 Aylesbury Road Wendover Bucks HP22 6AB
Barbara P Lamden	7 Weald Rise Tilehurst Reading Berks RG30 6XB
Judith Bone	Pinkneys Folly Marlow Road Pinkneys Green Berks
W A White	4 Longmead Woolton Hill Newbury Berks RG20 9XY
James B Nicoll	64 Hitchin Street Biggleswade Beds SG18 8BE
Russell A Evans	2 Hazel Cottages Somerset Road Kingston KT1 3EB
Julio Pires	8 Carmalt Gardens Putney London SW15 6NE
Simon H Wiles	19 Marina Drive Dunstable Beds LU6 2AH
Flavio M G Freddi	69 Mayfield Drive Caversham Reading Berks RG4 0JP
Madan Jagota	23 Swakeleys Drive Ickenham Middlesex UB10 8QB
Justine C Diplock	25C Maygrove Road West Hamstead London NW6 2EE
Gillian Plant	Top Floor Flat 114 Crouch Hill Crouch End London N8 9DY

PART II

("the Purchaser")

Talpan Taverns Limited

Registered in England No: 2928196

Registered Office : 617 King's Road London SW6 2EF

16/17 Hennetta St London WC2

14-03-97

THE SECOND SCHEDULE
INFORMATION CONCERNING THE COMPANY

Green Belt Inns Limited

Registered in England No: 3111106

Registered Office : 6 Beaconsfield Road Tring Hertfordshire HP23 4DP

Share Capital

Authorised £100,000

Issued and fully paid £49,784 divided into 49,784 Ordinary Shares of £1 each

Date of Incorporation - 6th October 1995

Directors

The following are the names and addresses of all the present Directors of the Company:-

<u>Name</u>	<u>Address</u>
Peter James Borg-Neal	6 Beaconsfield Road Tring Hertfordshire HP23 4DP
Moiria Kathleen Borg-Neal	" " " " " "

Secretary

The Secretary of the Company is Moira K Borg-Neil

14 - 03 - 97

THE THIRD SCHEDULE
PARTICULARS OF REGISTERED SHAREHOLDINGS

(1) Names of Vendors	(2) Nos. of Shares held	(3) Class of Shares	(4) Consideration Shares	(5) Cash Consideration
Peter James Borg-Neal	20700	Ordinary Shares £1 each	20700	
Moir K Borg-Neal	3000	" "	3000	
Philippa Thompson	3000	" "	3000	
Jacqueline Thompson	2700	" "	2700	
Mrs. C. Leslie	1500	" "	1500	
James Longbottom	2800	" "	2800	
Eileen Jones	1072	" "	1072	
Sqd. Ldr. James S Neal	3000	" "		£10,500
Anthony G Lamden	2100	" "		£ 7,350
Barbara P Lamden	375	" "		£ 1,313
Judith Bone	2000	" "	2000	
W A White	1500	" "	1500	
James B Nicoll	1000	" "		£ 3,500
Russell A Evans	1600	" "		£ 5,600
Julio Pires	1650	" "	1650	
Simon H Wiles	167	" "		£ 585
Flavio M G Freddi	400	" "	400	
Madan Jagota	360	" "	360	
Justine C Diplock	360	" "	360	
Gillian Plant	500	" "	500	

THE FOURTH SCHEDULE
(REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS
GIVEN BY THE WARRANTOR)

1. Ownership of Shares

There exists no option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance on, over or affecting the Shares and there is no agreement or commitment to give or create any of the foregoing and no claim has been made by any person to be entitled to any of the foregoing, and each of the Vendors shall at Completion be entitled to sell and transfer the full legal and beneficial ownership in the Shares to the Purchaser on the terms set out in this Agreement without the consent of a third party and each of the Vendors has full power and authority to enter into and perform this Agreement

2. Accuracy of information in Agreement

All information given in the Recitals, in Part I of the First Schedule and in the Second, Third, Seventh and Ninth Schedules is true, complete and accurate in all respects

3. Accounts

3.1 The Accounts:-

- (a) are true, complete and accurate in all material respects and give a true and fair view of the financial position and of the state of affairs of the Company as at the Accounts Date
- (b) disclose all the assets of the Company as at the Accounts Date and also disclose or contain proper provision and/or reserves for all liabilities and revenue commitments (actual, contingent or otherwise) of the Company as at the Accounts Date;
- (c) contain full provision for any foreseeable losses which as at the Accounts Date would arise on realisation of stock in the normal course of business and/or on completion of any existing or proposed contract;
- (d) disclose all capital commitments of the Company in existence as at the Accounts Date including contingent unquantified or disputed liabilities;
- (e) reserve or provide for all Tax liable to be assessed on or in respect of or by reference to profits and against income, earnings or distributions shown down to the Accounts Date for which the Company was at the Accounts Date liable as a result of any act or omission or activity (whether of the Company or any other person) prior to the Accounts Date and reserve in full for any contingent or deferred liability to Tax;
- (f) make proper provision for all bad and doubtful debts

3.2 The profits and turnover shown in the Accounts have not been affected (except as therein expressly disclosed) by any abnormal, unusual, non-recurring, extraordinary, exceptional or other factor or item rendering

them unusually high or low

4. Accuracy of other information

All written information and documents concerning the Company supplied by the Warrantor to the Purchaser the Purchaser's Accountants or the Purchaser's Solicitors (or any of them) or specified or referred to in the Disclosure Letter was or were when supplied and remain now true, complete and accurate in all material respects and there is no matter or fact which has not been so disclosed in writing which renders such information untrue or misleading in any material respect

5. Keeping of Accounts and Records

5.1 All accounts, books and records of the business and activities of the Company (including all accounts, books and records required to be kept by law) have been kept in a proper and consistent manner do not contain material inaccuracies or discrepancies and all such accounts, books and records contain an accurate and complete record of the matters with which they should deal are up to date and in the possession of the Company and there has been no change since the incorporation of the Company in any practice or in any methods or bases of valuation, or any accountancy treatment, relating to the keeping of any such accounts, books or records or regarding the manner of determining each and every item entered therein or adopted utilised or reflected in any audited accounts

5.2 All title deeds and agreements relating to the assets of the Company and an executed copy of all agreements to which the Company is a party and the originals of all other documents which are owned by or ought to be in the possession of the Company including a copy of every instrument creating or evidencing a charge over any property of the Company are in its possession and are properly stamped and free from any encumbrance

6. Events

6.1 Since incorporation

- (a) the Company has carried on its business in the ordinary and usual course and without entering into any transaction, assuming any liability or making any payment not provided for in the Accounts which is not in the ordinary course of its business and without any interruption or alteration in the nature, scope or manner of its business;
- (b) the Company has not entered into any contract, obligation or commitment except routine day to day contracts in the normal course of trading nor has it made any payment except payments of a routine nature in the normal course of trading;
- (c) there has been no change in the assets or liabilities (including contingent liabilities) of the Company except for changes arising in the normal course of trading;
- (d) there has been no adverse change in the financial or trading position of the Company;

14 - 03 - 97

- (e) no dividends or other distributions have been declared, paid or made by the Company;
- (f) the Company has not paid or agreed to make any payment or transfer to any Director or officer, servant or agent which is not allowable as a deduction in computing for taxation purposes the profits of the Company;
- (g) the Company has paid its creditors within the credit periods agreed with such creditors

7. Mortgages and Charges

There is no option, right to acquire, mortgage, debenture, charge, pledge, lien or other form of security or encumbrance or equity on, over or affecting the whole or any part of the undertaking or assets of the Company and there is no agreement or commitment to give or create any of the foregoing and no claim has been made by any person to be entitled to any of the foregoing and for the purposes of this Clause "charge" shall be deemed to include any rental, lease, conditional sale, hire purchase or other similar agreements

8. Contracts and Commitments

8.1. The Company is not a party to nor has it any liability (present or future) under any hire purchase, lease, rental, conditional sale or other similar agreement or any long term or unusual non-routine or onerous or material contract or commitment whether or not in the ordinary course of business

8.2 The Company is not a party to any agreement or arrangement which is liable under its terms to be terminated by another party by reason of a change in the management, control or shareholders of the Company

8.3 The Company is not a party to any contract of guarantee, indemnity or surety or any other form of contract or commitment to secure an obligation of any person, nor has the Company agreed to enter into any such contract or commitment

8.4 No party with whom the Company has entered into any contract is in default under it, and there are no circumstances likely to give rise to such a default

9. Licences permissions authorisations and consents

The Company has obtained all licences permissions authorisations and consents required for the carrying on of its business and such licences permissions authorisations and consents are in full force and effect and there are no circumstances known to the Warrantor which indicate that such licences permissions authorisations and consents may be revoked or not renewed in whole or in part

10. Onerous Contracts

The Company is not under any obligation or a party to any contract which cannot readily be fulfilled or performed by it on time and without undue or unusual expenditure of money or effort nor which is likely to be or become unprofitable if fulfilled in accordance with the terms thereof

14 - 03 - 97

11. Bank Accounts

A statement of the bank accounts held by the Company as at a date not more than two working days prior to the date hereof has been supplied to the Purchaser and the Company has no other bank or deposit account (whether in credit or overdrawn) not included in such statement and since such statement there have been no payments out of such accounts which are not included in the reconciliation statement prepared by the Company a copy of which is attached to the Disclosure Letter and any debit balances shown on such statement are within the Company's normal overdraft limits

12. Loans and Borrowings

The Company has not outstanding any loan capital nor any form of bond note or debenture, whether secured or unsecured, nor has it otherwise borrowed any money which it has not repaid or which is or was ultra vires or beyond the limit of any lending facility available to the Company nor is it in breach of any charging or security document to which it is a party nor has it lent any money which has not been repaid to it nor does it own the benefit of any debt (whether present or future) other than debts due to it in respect of the sale of trading stock or the supply of services in the normal course of business and no overdraft or other financial facilities of the Company are dependent upon the guarantee of or security provided by any other person

13. Ownership of assets included in Accounts

The Company owns both legally and beneficially all the assets and stock included in the Accounts

14. Ownership of plant, stock and machinery

All fixed and loose plant, machinery, vehicles, stock and equipment used by the Company or on its premises and all such assets in the reputed ownership of the Company are owned by the Company both legally and beneficially

15. Property

15.1 The Property is held by the Company as recorded in the Sixth Schedule legally and beneficially and free from encumbrances and there are no outstanding notices or breaches of covenant as regards the Property and there are no circumstances which would entitle any landlord or other person to exercise any powers of entry or taking possession or which would otherwise restrict the continued possession and enjoyment of the Property or any part thereof and the Property is the only property owned, held, controlled or occupied by the Company and;

(a) no outstanding notices, complaints or requirements issued by any local, county or other competent authority in respect of the Property have been received by the Company and the Warrantor is not aware of any proposals, orders, acts or things made or done or intended to be made or done by any local, county or other competent authority concerning the compulsory acquisition of all or any part of the Property or which would otherwise adversely affect the value of the same or any part thereof;

(b) all deeds and documents necessary to prove title to the Property are in the possession or under the

14 - 03 - 97

of the Company;

the Company has paid all rent or licence fees and all other outgoings whatsoever which have become due in respect of the Property and has received no notice of any breach of performance and/or observance of its obligations under all covenants, conditions, agreements, statutory requirements, bye-laws, orders and regulations relating to the Property and any business or activities there carried on

Condition of Property and Equipment

As the Warrantor is aware, the Property and all buildings and erections and all fixtures and fittings thereon are safe, suitable and adequate for the purpose for which the same are used, and all plant, machinery, vehicles and equipment owned or used by the Company are safe, suitable and adequate for the purpose for which the same are used

17. Bad Debts

All sums due from debtors at the Completion Date will be recoverable in full in the ordinary course of business and in any event not later than twelve weeks after Completion; and none of those debts is subject to any counter-claim or set off

18. Stock-in-Trade

All stock-in-trade of the Company is legally and beneficially owned by it, is shown in its books at the lower of cost or net realisable value and the value of all slow moving stock has been appropriately written down therein and the value of all stock in bad condition or which is redundant, obsolete or out of date has been wholly written off

19. Capital Expenditure Commitments

The Company has not outstanding, nor has it agreed to enter into, any capital commitments nor is it engaged in any scheme or project requiring expenditure of capital

20. Insolvency, etc.

As regards the Company, no order has been made or petition presented or resolution passed for its winding-up or for the appointment of any administrator, administrative receiver or liquidator; no distress, execution or other process has been levied on any of its assets; it has not stopped payment; it is not insolvent or unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986; it has not received any notice under Section 123 of the Insolvency Act 1986; no receiver has been appointed or could be appointed by any person of its business or assets or any part thereof; no arrangements have been made or proposed under Part I of the Insolvency Act 1986; there is no unfulfilled or unsatisfied judgment or Court Order outstanding against it and there has been no unreasonable delay by it in the payment of any obligation due for payment

14 - 03 - 97

21. Share and Loan Capital

There are outstanding no options, rights to subscribe, conversion rights, agreements or commitments in respect of any unissued or issued share or loan capital of the Company and there does not exist, and there is, and there has been, no exercise, purported exercise or claim of, any mortgage, charge, pledge, lien or any other form of security or on, over or affecting any such issued or unissued share or loan capital and the Shares constitute and will at Completion constitute the whole of the issued share capital of the Company

22. Repayment of capital and capitalisation

The Company has not at any time:

- (a) purchased or redeemed or agreed to purchase any shares of any class of its share capital or otherwise reduced or agreed to reduce its issued share capital of any part thereof;
- (b) capitalised or agreed to capitalise in the form of shares or debentures on other securities or in paying up any amounts unpaid or any shares debentures or other securities any profits or reserves of any class or description or passed or agreed to pass any resolution to do so;
- (c) provided or agreed to provide any form of financial assistance as is specified in Section 151 of the Companies Act 1985

23. Pensions

23.1 There is not now outstanding any superannuation or retirement benefit or pension scheme or any agreement, scheme, or arrangement for the provision by the Company of any retirement, life assurance or other "relevant benefits" (within the meaning of Section 612 of the Taxes Act) whether legally enforceable or not for any Director, officer or employee or former Director, officer or employee of the Company or for any dependants or relatives of any such person

23.2 The Company is neither paying nor is under any present, future or contingent responsibility or obligation (legal or otherwise) to pay any annuity or pension, retirement, disablement, sickness or other form of benefit by way of a lump sum or otherwise to or in respect of any present or former director, officer or employee of the Company or any dependants or relatives of his, particulars of whom have not been supplied to the Purchaser

24. Agencies

The Company is not a party to any subsisting agency or distributorship agreement

25. Terms of Employment, arrears, etc

25.1 In relation to the Employees the Vendors have supplied to the Purchaser full true accurate and complete particulars and the Company does not have any other employees or officers apart from the Employees nor does it engage or use the services of any other person apart from its professional advisers or in relation to routine supply, servicing or maintenance contracts or arrangements

25.2 No officer or employee has given notice or is under notice of dismissal and no amounts are due to or in respect of any former officer or employee and there are outstanding no arrears of salary, wages or other remuneration, and no amounts (including PAYE and national insurance and pension contributions) which should have been paid to any person (including any Government department) in respect of any officer or employee of the Company are in arrear or unpaid

25.3 There are no written service agreements between the Company and any of its directors, officers or other employees other than the particulars of employment notices given under the provisions of the Employment Protection (Consolidation) Act 1978 (as amended) and the Company has in all respects complied with the obligations imposed on it under or in respect of that Act

25.4 The Company is not bound to make any present or future payments (other than of normal remuneration to or in respect of its directors, officers or employees or ex-directors, ex-officers or ex-employees (or the dependants of any such person) nor are there any ex-gratia arrangements governing any such matters

25.5 The Company is not under any present, future or contingent liability to pay compensation for loss of office or employment to any ex-director, ex-officer or ex-employee nor are any claims subsisting against the Company by any ex-director, ex-officer, or ex-employee

25.6 The Company neither has in existence nor is proposing to introduce any bonus arrangement or scheme, share incentive scheme, share option scheme or profit sharing, profit-related, sales-related or other similar scheme for all or any of its directors officers or employees

26. Illegality

The Company has not committed any criminal, illegal or unlawful act.

27. Invalidity and want of authority

None of the activities or contracts or rights of the Company is ultra vires, unauthorised, invalid or unenforceable or in breach of any contract or covenant and all documents in the enforcement of which the Company may be interested are valid and have been duly stamped

28. Unlawful acts, etc

To the best of the Warrantor's knowledge and belief, the Company has not committed any breach of contract or statutory duty or any tortious or other unlawful act which could lead to a claim for damages or any injunction being made against it and, to the best of the Warrantor's knowledge and belief there has been no event or omission as regards the Company which would entitle any third party to terminate any contract or any benefit enjoyed by the Company and there has been no event or omission which would entitle any third party to call in any money before the normal due date

29. Litigation and other proceedings

29.1 The Company is not a party to any litigation or arbitration proceedings or to any dispute and, to the best of

14 - 03 - 97

the Warrantor's knowledge and belief no litigation or arbitration proceedings are threatened or pending either by or against the Company and neither the Warrantor's nor the Company are aware of any facts or circumstances which might give rise to any such proceedings or to any dispute, or to any payment otherwise than in the ordinary course of business

29.2 The Company is not subject to any order or judgment given by any Court or governmental agency and has not been a party to any undertaking or assurance given to any Court or governmental agency which is still in force

29.3 The Company is not involved or engaged in and has not since its incorporation been involved or engaged in, and to the best of the knowledge information and belief of the Warrantor, no facts or events exist or have occurred which are likely to cause the Company to be involved or engaged in, proceedings or enquiries before any governmental or municipal board of enquiry or commission or any other administrative body (whether judicial or quasi-judicial) in which any unfavourable judgment or decision would or might adversely affect the business of the Company or the value of any of its assets

30. Memorandum and Articles of Association and Statutory Books

30.1 A true copy of the Memorandum and Articles of Association of the Company has been produced to the Purchaser's Solicitors and has attached thereto copies of all resolutions and agreements referred to in Section 380 (4) of the Companies Act 1985 and is accurate and complete in all respects as at the date of this Agreement and fully sets out all rights attached to each class of the share capital of the Company

30.2 All returns, particulars, resolutions or other documents required to be filed or delivered on behalf of the Company to the Registrar of Companies under the Companies Act 1985 the Insolvency Act 1986, the Financial Services Act 1986 or any other relevant statute have been properly made and so filed or delivered within the period prescribed by the said Acts or relevant statute

31. Value Added Tax

The Company has complied in all material respects with the Value Added Tax Act 1994 and the Company has made and maintained full, complete, correct and up to date records, invoices and other documents appropriate or requisite for the purposes of such legislation and is not in arrears with any payments or returns thereunder or liable to any abnormal or non-routine payment or any forfeiture or penalty or to the operation of any penal provision and has not been required by the Commissioners of Customs and Excise to give security, and the Company is a registered and taxable person for the purposes of such legislation and has not at any time been treated as a member of a group for such purposes, and no application for the Company to be so treated has at any time been made

32. Stamp and Capital Duties

The Company has duly paid all stamp duty, all capital duty and all loan capital duty for which it has at any time been liable

33. Tax

33.1 Returns etc

33.1.1 All notices, computations, payments, returns and applications which should have been made by the Company for any Tax purpose have been made and are up-to-date and correct and have been made on a proper basis and the Company has provided all information required to be provided under any notice served on it under the Taxes Management Act 1970 and there is no unsettled assessment or appeal in respect of any year of assessment or any back duty claim or other material dispute in relation to Tax with the Inland Revenue or H.M. Customs and Excise or any other relevant Tax authority at the date hereof

33.1.2 Without prejudice to the generality of the foregoing, the Company has properly deducted and accounted for all Tax from employees under the "Pay As You Earn" system and all National Insurance and Social Security contributions and payments

33.2 Payment of Tax

All Tax for which the Company is liable or for which the Company is liable to account has been duly paid (in so far as such Tax ought to have been paid) and the Company is not liable to pay any penalty or interest in connection with any Tax

THE FIFTH SCHEDULE

(Completion Requirements)

Completion shall take place at the offices of the Vendors' Solicitors on 25th October 1996 when:

1. The Vendors shall procure that a board meeting of the Company shall be held at which

(a) it shall be resolved that the transfers of the Shares shall be approved and (subject to the same being appropriately stamped) registered in the Company's books;

(b) Mrs M. K. Borg-Neal shall resign from her office and as Secretary of the Company shall deliver to the Company a letter resigning from such office (and the Company shall accept such resignation) and shall deliver to the Company an acknowledgement under seal in terms approved by the Purchaser that she has no claim whatsoever against the Company whether in respect of breach of contract compensation for loss of office redundancy unfair dismissal or otherwise nor is there any agreement or arrangement under which she could have any such claim;

(c) such persons as the Purchaser may nominate shall be appointed Directors and the Secretary of the Company

(d) the Deed of Indemnity shall be approved and the Company shall be authorised to execute the same;

(e) the registered office of the Company shall be changed to such address as the Purchaser may request;

(f) the auditors' resignation shall be accepted and the Purchaser's Accountants shall be appointed as auditors of the Company

(g) a service agreement in respect of Mr Borg-Neal in the agreed form shall be approved and the Purchaser

14 - 03 - 97

shall be authorised to execute the same

(h) all authorities to the bankers of the Purchaser shall be revoked and new authorities to such persons as the Purchaser may nominate shall be given to operate the same

2. The Vendors shall execute all such other documents and do all such other acts and things as the Purchaser may reasonably require in order to perfect the right, title and interest of the Purchaser and/or such other persons as the Purchaser may direct to and in the Shares to procure the registration of the Purchaser and/or such other persons as the registered holders of the Shares and otherwise for fulfilling the provisions of the Agreement

3. The Vendors shall hand to the Purchaser the following:-

(a) an engrossment of the Deed of Indemnity duly executed under seal by the Covenantor and by the Company;

(b) stock transfer forms duly executed in favour of the Purchaser and/or as the Purchaser shall have directed and the share certificates in respect of the Shares;

(c) letters of non-crystallisation dated, with the Completion Date from the holders of all outstanding floating charges (if any) given by the Company and releases in the form required by the Purchaser of all other mortgages or charges affecting the Company

(d) a list of all bank accounts maintained by or for the Company together with statements therefor as at the close of business on the second business day immediately preceding the Completion Date and reconciliation statements made up to the Completion Date showing all receipts and debits in relation thereto from such date to the Completion Date;

(e) all current cheque books paying in books and unused cheques of the Company

(f) a signed Bank Mandate in the agreed form

(g) irrevocable powers of attorney (in such form as the Purchaser may reasonably require) executed by each of the holders of the Shares in favour of the Purchaser to enable the Purchaser (pending registration of the said transfers) to exercise all voting and other rights attaching to the Shares and to appoint proxies for such purpose

(h) a letter of resignation of the Company's auditors in the agreed form confirming that they have no outstanding claims of any kind and containing a statement complying with Section 394 of the Companies Act 1985

(i) a letters of resignation of the Company's secretary in the agreed form

(j) the certificate of incorporation and any certificate on change of name of the Company

(k) the statutory books and registers of the Company duly made up to Completion

(l) the common seal of the Company

(m) all unissued share certificates of the Company

(n) all title deeds and documents relating to the Property

(o) all books of account and documents of record and all other documents in the possession or control of any of the Vendors in connection with the Company

14-03-97

4. The Vendors shall pay all monies (if any) then owing by them to the Company whether due for payment or not and shall procure that all guarantees indemnities or other obligations given by the Company by or on behalf of the Vendors are cancelled without liability on the part of the Company and shall confirm in writing to the Company that none of the Vendors nor any person or company connected with them has any claims or rights of action against the Company and that the Company is not obligated or indebted to any of them or any such person

5. Upon compliance by the Vendors with the provisions of Clauses 1 to 4 (inclusive) of this Schedule the Purchaser shall:

(a) deliver to the Vendors a counterpart of the Deed of Indemnity duly executed by the Purchaser;

(b) deliver to the Vendors' Solicitors a bankers draft drawn on a United Kingdom clearing bank or cause to be transmitted to the Vendors' Solicitors cleared funds for the Purchase Price payable to Vendors as specified opposite their names in the Third Schedule or cause to be issued the Consideration Shares as specified opposite their names in the Third Schedule;

(c) deliver to the Vendors' Solicitors engrossments of the original part of the service agreement of Mr Borg-Neal

6. If any of the requirements of this Schedule are not complied with on the date set for Completion under clause 1 hereof, the Purchaser (in the case of the requirements of clauses 1 to 4 inclusive hereof) or the Vendors (in the case of the requirements of clause 5 hereof) may:-

(a) defer completion with respect to all of the Shares to a date not more than 28 days after that date (in which case the provisions of this clause shall apply also to Completion as so deferred); or

(b) proceed to Completion so far as practicable but without prejudice to any other rights which it or they may have under this Agreement; or

(c) in the event that any such deferred Completion does not take place, rescind this Agreement by notice in writing without liability to any of the Vendors or (as the case may be) to the Purchaser

THE SIXTH SCHEDULE
PARTICULARS OF THE PROPERTY

<u>Description/Address</u>	<u>Title No.</u>	<u>Leases</u>	<u>Other Encumbrances</u>
The Marquis of Granby 225 Aylesbury Road Wendover Buckinghamshire HP22 6BA			

14 - 03 - 97

THE SEVENTH SCHEDULEDEED OF INDEMNITYDATE: 25/10/96PARTIES:

- (1) The persons whose names)
 and addresses are set)
 out in Part I of the)
 Appendix) ("the Covenantor")
- (2) The Company whose)
 name registered number)
 and registered office)
 are set out in Part II)
 of the Appendix) ("the Company")
- (3) The company whose name)
 registered number and)
 registered office are)
 set out in Part III of)
 the Appendix) ("the Purchaser")

WHEREAS:

1. This Indemnity is supplemental to an Agreement of even date herewith ("the Agreement") under which the Purchaser agreed to purchase the Shares (as defined in the Agreement). The Agreement has been completed today.
2. It was a term of the Agreement that the Covenantor should give this indemnity to the Company and the Purchaser.

NOW THEREFORE IT IS AGREED by and before the parties as follows:-

1. IN this Deed:-

- (a) words and expressions defined in the Agreement shall, unless inconsistent with the provisions hereof, have the same meaning wherever used herein and all the provisions of the Fourth Schedule thereto shall be deemed to be incorporated herein;
- (b) the following expressions bear the following meanings namely:-

"Claim" includes any notice, demand, assessment, letter or other document issued or action taken by the Inland Revenue or any other statutory, governmental, state, provincial or

14 - 03 - 97

local governmental authority, body or official whatsoever or whosoever (whether of the United Kingdom or elsewhere in the world) indicating that the Purchaser or the Company is or may be placed or sought to be placed under a liability to make a payment or deprived of or denied any relief allowance credit or repayment;

"Transaction" includes any transaction, act, event or omission of whatever nature and includes, without limitation, a failure to make sufficient distributions to avoid an apportionment of income under Sections 423 to 430 (inclusive) of the Taxes Act;

- (c) references to any Transaction effected on or before Completion include the combined result of two or more Transactions the first of which shall have taken place (or be deemed to have taken place) or the commencement of which shall have occurred (or be deemed to have occurred) on or before Completion;
- (d) references to profits include income, profits or gains (including capital gains). References to profits earned accrued or received include profits deemed to have been or treated as earned accrued or received for Tax purposes;
- (e) reference to Clauses are to Clauses of this Deed of Indemnity

2.1 SUBJECT as hereinafter provided the Covenantor

HEREBY AGREES WITH AND UNDERTAKES TO the Purchaser (for itself and as trustee for the owners for the time being of the Shares) to indemnify and keep indemnified:-

- (a) the Purchaser against any depletion in or reduction in value of its assets or the assets of the Company or increase in its liabilities or the liabilities of the Company as a result of or in consequence of any Claim for Tax which has been made or may hereafter be made:-
 - (i) in respect of or arising from any Transaction effected or deemed to have been effected by the Company on or before Completion; or
 - (ii) by reference to any profits earned, accrued or received by the Company on or before Completion; or
- (b) without prejudice to the generality of Clause 2.1(a) the Purchaser against any such depletion reduction or increase as aforesaid as a result of any capital transfer tax or inheritance tax which:-
 - (i) is at Completion a charge on any of the shares or assets of the Company or gives rise to a power to sell mortgage or charge any of the shares or assets of the Company; or
 - (ii) after Completion becomes a charge on or gives rise to a power to sell mortgage or charge any of the shares or assets of the Company being a liability in respect of additional capital transfer tax or inheritance tax payable on the death of any person within seven years after a transfer of value if a charge on or power to sell mortgage or charge any such shares or assets existed at Completion or would, if any capital transfer tax or inheritance tax payable on such a transfer (other than such additional tax) had not already been paid, have existed at Completion.

14 - 03 - 97

- 2.3 In determining for the purposes of this Deed whether a charge on or power to sell mortgage or charge any of the shares or assets of the Company exists at any time the fact that any tax is not yet payable or may be paid by instalments shall be disregarded and such tax shall be treated as becoming due and a charge or power to sell mortgage or charge as arising on the date of the transfer of value or other date or event on or in respect of which it becomes payable or arises and the provisions of Section 213 of the Inheritance Tax Act 1984 shall not apply thereto.
- 2.4 Where as a result of a Claim the Purchaser and/or the Company suffers a loss of or reduction in the amount of any relief allowance or credit or has a right to the repayment of Tax nullified or cancelled in whole or in part which in any of such cases but for such Claim might reasonably have been expected to be available and such relief allowance credit or right to repayment related to a Transaction effected on or before Completion or was granted by reference to any profits earned accrued or received on or before Completion, then the Purchaser and/or the Company shall be treated as having incurred a corresponding depletion in or reduction in the value of its assets as a result of a Claim for Tax made in circumstances falling within Clause 2.1(a).
- 3.1. THE indemnity set out in Clause 2 shall not extend to any liability:-
- (a) arising out of the normal course of the trade or business of the Company; or
 - (b) to the extent that the same is imposed or is increased as a result only of any increase in rates of Tax by any statute or any amendment, modification or re-enactment of any statute which is made after the date hereof with retrospective effect; or
 - (c) to the extent that the Covenantor in his capacity as Vendor is liable to the Purchaser and satisfy liabilities to the Purchaser under the Agreement in respect of or arising from the same Claim for Tax or
 - (d) to the extent that the same is increased solely in consequence of the Purchaser or the Company falling after due warning to act in accordance with the reasonable instructions of the Covenantors in conducting any dispute as is hereinafter referred to in respect to in respect of that Claim for Tax.
- 3.2 Any payment made by the Covenantor to the Purchaser in satisfaction of a liability under this Deed shall be treated as a pro rata reduction of the Purchase Price of the Shares.
4. SHOULD there be made against the Purchaser or the Company any Claim which if successful would result in such a liability as is mentioned in Clause 2, then
- (a) notice thereof shall be given within a reasonable time to the Covenantor in accordance with the Agreement and
 - (b) the Covenantor shall have the right at his own expense to conduct in the name of the Company any negotiations, hearings, proceedings, or litigation in relation thereto but subject in all cases to having secured and indemnified the Company and the Purchaser to the reasonable satisfaction of the Purchaser against all costs losses expenses claims damages or other liabilities whatsoever (including

14 - 03 - 97

- any additional Tax) which may thereby be incurred or involved and
- (c) the Purchaser and the Company will give Covenantor (at the Covenantor's expense) all reasonable co-operation, and assistance, technical or otherwise, for the purpose of resisting such a Claim.

5. IN the event that the Inland Revenue seek to charge to tax any sum paid to the Purchaser or the Company hereunder as a result of the indemnity or other obligations contained herein or in the Agreement then the amount so payable shall be grossed up by such amount as will ensure that after payment of the tax so charged there shall be left a sum equal to the amount that would otherwise be payable under such indemnity or obligation.

6.1 WHEN the Covenantor is liable under this Deed in respect of Claim for Tax and have fully satisfied the same and the Purchaser or the Company has (whether by operation of law, contract or otherwise) a right of reimbursement (including by way of indemnity) against any other person or persons in respect of Tax for which the Claim was made the Purchaser or the Company shall at the request and expense of the Covenantor take all reasonable steps to enforce such right giving credit to the Covenantor for any sum recovered by the Purchaser or the Company by reason of such right or shall at the request and expense of the Covenantor assign any such right to the Covenantor in such form as he shall reasonably require in each case after having received adequate security satisfactory to the Purchaser and the Company from the Covenantor against all costs damages and expenses which may arise therefrom.

6.2 The Purchaser and the Company shall use all reasonable endeavours to ensure that a Claim for Tax to which this Deed applies is so far as is reasonably practicable dealt with separately from claims to which it does not apply and not paid prematurely and for this purpose any payment made by the Company or the Purchaser to avoid incurring interest or any penalty in respect of unpaid Tax shall be deemed not to be paid prematurely.

7. THE Purchaser hereby undertakes to indemnify the Covenantor and hold him fully indemnified against liability to Tax arising under the provisions of Sections 703 to 709 inclusive of the Taxes Act falling upon the Covenantor and all costs damages or expenses incurred by him in connection therewith to the extent that the same would not have accrued or been incurred but for the payment of an abnormal amount by way of dividend (as defined in Section 709 of Taxes Act) at any time after Completion.

8.1 IN the event of any dispute as to the liability hereunder of the Covenantor the matter shall be determined by a firm of chartered accountants to be agreed between the Purchaser the Covenantor or, failing agreement within 14 days, to be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales.

8.2. The said firm shall be deemed to act as experts and not as arbitrators in any determination made by the firm hereunder and in the absence of manifest error its determination shall be conclusive and binding on all

14-03-97

concerned. The proper and reasonable costs of each party incurred in respect of this Deed or of any Claim hereunder and the proper charges and disbursements of the said firm shall be paid and borne on each occasion by such of the parties concerned and in such proportions as the parties may agree or failing agreement as the said firm may in its absolute discretion consider fair and reasonable.

IN WITNESS whereof this Deed has been executed the day and year first before written.

THE APPENDIX

PART I

(Particulars of "the Covenantor")

Name

Address

Peter James Borg-Neal 6 Beaconsfield Road Tring Hertfordshire HP23 4DP

PART II

(Particulars of "the Company")

Name

Registered Number

Registered Office

Green Belt Inns Limited 3111106

6 Beaconsfield Road Tring Hertfordshire HP23 4DP

PART III

(Particulars of "the Purchaser")

Name

Registered Number

Registered Office

Taipan Taverns Limited 2928196

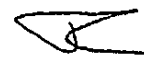
~~617 King's Road London SW6 2EE~~

17/18 Hanretta St London WC2

SIGNED as a DEED and DELIVERED by

PETER JAMES BORG-NEAL

in the presence of:-



14 - 03 - 97

SIGNED as a DEED and
DELIVERED by GREEN BELT INNS LIMITED
acting by a director and
its secretary

Director

Secretary

SIGNED as a DEED and
DELIVERED by
TAIPAN TAVERNS LIMITED
acting by a director and
its secretary

Director

Secretary

Tony Carson
Hui

14 - 03 - 97

EIGHTH SCHEDULE

Employees

THE MARQUIS OF GRANBY

NAME	AGE	JOB DESCRIPTION	DATE STARTED	RATE OF PAY	REQUIRED NOTICE
Tony Lamden	33	Manager	November 95	£20,000 p.a.	6 weeks
Mark Burnell	32	Head Chef	June 95	£16,000 p.a.	6 weeks
Michelle Stokes	19	General Assistant	April 96	£150 p.w.	1 week
Silke Balhausen	17	Waitress	April 96	£4.00 p.h.	1 week
Amanda Kastan	19	Bar person	Sept 96	£3.50 p.h.	1 week
Steve		Bar person		£3.50 p.h.	1 week *
Nigel Hall	43	Bar person	April 96	£4.00 p.h.	1 week
Helen Tibbs	24	Bar person	Jan 96	£4.00 p.h.	1 week
Helen Glover	17	Waitress		£3.50 p.h.	1 week
Caroline		Bar person		£3.50 p.h.	1 week *
Moir Borg-Neal	30		November 95	£2,600 p.a.	1 week
Steve Samme	23	Chef	April 96	£5.00 p.h.	1 week
Ellen Dupont	20	Chef	November 95	£4.00 p.h.	1 week
Hayley	21	Bar Person	September 95	£3.50 p.h.	1 week
Dan Padbury	17	Wash up	August 96	£3.50 p.h.	1 week

* New starters

THE DUKE OF MARLBOROUGH

NAME	AGE	JOB DESCRIPTION	DATE STARTED	RATE OF PAY	REQUIRED NOTICE
Terry Burton	20	Manager	December 96	£200 p.w.	1 week
Simon Woolven	21	Assistant Manager	June 96	£120 live in p.w.	1 week
Laura Kirkham	17	Waitress	September 96	£3.50 p.h.	1 week
Rebecca Vaux	17	Waitress	September 96	£3.00 p.h.	1 week
Hillary Crawley		Cleaner	August 96	£3.00 p.h.	1 week

14 - 03 - 97

THE DASHWOOD ARMS

NAME	AGE	JOB DESCRIPTION	DATE STARTED	RATE OF PAY	REQUIRED NOTICE
Anthony Walsh	20	Manager	May 96	£200 p.w.	1 week

14-03-97

SIGNED by PETER JAMES BORG-NEAL
in the presence of:-

SIGNED by MOIRA KATHLEEN BORG-NEAL
in the presence of:-

M. Borg-Neal

SIGNED by PHILIPPA THOMPSON
in the presence of:-

SIGNED by JACQUELINE THOMPSON
in the presence of:-

J. Thompson
17 Amhurst Ave
London W13
Solicitor

SIGNED by C LESLIE

in the presence of:-

Christine Leslie

SIGNED by JAMES LONGBOTTOM
in the presence of:-

14 - 03 - 97

SIGNED by EILEEN JONES

in the presence of:-

*Eileen Jones**in Jones*

SIGNED by SQD. LDR. JAMES S NEAL

in the presence of:-

*James S Neal**James S Neal*

SIGNED by ANTHONY G LAMDEN

in the presence of:-

*Anthony G Lamden**Anthony G Lamden*

SIGNED by BARBARA P LAMDEN

in the presence of:-

*Barbara P Lamden**Barbara P Lamden*

SIGNED by JUDITH BONE

in the presence of:-

*Judith Bone**Judith Bone*

Pinkey's Filly, Whelan Lane
Pinkey's Glen, Bone

SIGNED by W A WHITE

in the presence of:-

W A White
Carroll Bailey

14 - 03 - 97

SIGNED by JAMES B NICOLL
in the presence of:-

J.B. Nicoll *S.L. Ashman*

SIGNED by RUSSELL A EVANS
in the presence of:-

R. Evans *S.L. Ashman*

SIGNED by JULIO PIRES
in the presence of:-

Julio Pires
F. K. L.

SIGNED by SIMON H WILES
in the presence of:-

S. H. Wiles *B. L. L.*

SIGNED by FLAVIO M G FREDDI
in the presence of:-

Flavio M G Freddi *Steve Pires*

SIGNED by MADAN JAGOTA
in the presence of:-

Madan Jagota *Supriya Jagota*

14 - 03 - 97

SIGNED by JUSTINE C DIPLOCK
in the presence of:-



In Good Speed

SIGNED by GILLIAN PLANT
in the presence of:-

Gillian M. Plant



SIGNED for and on behalf of
TAIPAN TAVERNS LIMITED by
in the presence of:-

Tomy Carson

