

3923025

46

DATED

23 March

2007

LANSON ESTATES LIMITED

(1)

and

JOSEPH RICHARD COOKSON and PETER VINCENT CAROLAN

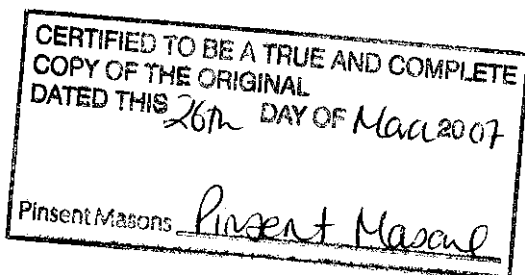
(2)

---

## AGREEMENT

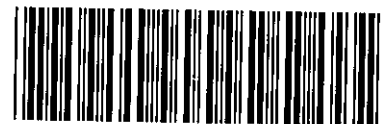
for the sale and purchase of the entire issued share capital of  
Lanson Developments Limited

---



HEATONS LLP  
MANCHESTER

Tel: 0161 835 8010  
Fax: 0161 835 8015  
FILE NO. CAR171.7



EDX \*ERWHV00D\*  
31/3/07  
COMPANIES HOUSE

15

**CONTENTS**

1	DEFINITIONS AND INTERPRETATION.....	1
2	SALE AND PURCHASE OF THE SALE SHARES.....	2
3	CONSIDERATION.....	2
4	COMPLETION .....	3
5	WARRANTIES.....	3
6	FURTHER ASSURANCE .....	3
7	ASSIGNMENT .....	3
8	ENTIRE AGREEMENT .....	4
9	NOTICES.....	4
10	GENERAL.....	4
11	THIRD PARTY RIGHTS .....	4
	SCHEDULE 1 .....	5
	The Warranties .....	5

**THIS AGREEMENT** is dated

23 March 2007

**BETWEEN:**

- 1 LANSON ESTATES LIMITED** (company number 3923025) whose registered office is at Waverley, Edgerton, Huddersfield, West Yorkshire HD3 3AR (the "**Purchaser**"); and
- 2 JOSEPH RICHARD COOKSON** of West Lodge, New Hey Road, Ainley Top, Huddersfield HD2 2EJ ("**JRC**") and **PETER VINCENT CAROLAN** of 272 Leigh Road, Worsley, Manchester M28 1LF ("**PVC**") (each a "**Seller**" and together the "**Sellers**").

**BACKGROUND**

- (A) Lanson Developments Limited has an authorised share capital of £1,000 made up of 1,000 ordinary shares of £1 each, two of which are issued and fully paid or credited as fully paid and held by the Sellers.
- (B) The Sellers have agreed to sell the Sale Shares to the Purchaser and the Purchaser has agreed to purchase the Sale Shares subject to and on the terms and conditions of this Agreement.

**IT IS AGREED AS FOLLOWS:**

**1 DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement the following words and expressions shall have the following meaning:

<b>"Agreement"</b>	this Agreement including its recitals and the schedules;
<b>"Claim"</b>	any claim by the Purchaser for any breach, non-observance or non-performance of any provision of this Agreement;
<b>"Company"</b>	means Lanson Developments Limited (company number 3248750)
<b>"Completion"</b>	completion of the sale and purchase of the Sale Shares pursuant to this Agreement;
<b>"Consideration"</b>	shall have the meaning given in clause 3.1;
<b>"Encumbrance"</b>	any (other than by virtue of this Agreement) interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement;
<b>"JRC Share"</b>	means the one ordinary share of £1.00 in the capital of the Company registered in the name of JRC;

<b>"Legal and Beneficial"</b>	full and unrestricted title with the benefit of quiet possession and free from lawful interruption and disturbance;
<b>"PVC Share"</b>	means the one ordinary share in the capital of the Company registered in the name of PVC;
<b>"Re-organisation Documents"</b>	means the documents listed in an index in agreed form initialled by the parties and dated on the date of this Agreement;
<b>"Sale Shares"</b>	means the PVC Share and the JRC Share; and
<b>"Warranties"</b>	the warranties set out in clause 5 and Schedule 1.

- 1.2 The table of contents and headings in this Agreement are inserted for convenience only and shall not affect its construction.
- 1.3 Expressions in the singular shall include the plural and references to any gender shall include all other genders.
- 1.4 References to persons shall include bodies corporate, unincorporated associations and partnerships.
- 1.5 References to the word "include" or "including" are to be construed without limitation.
- 1.6 References to recitals, schedules and clauses are to recitals and schedules to and clauses of the Agreement. References within a schedule to paragraphs are to paragraphs of that schedule.
- 1.7 Any reference to **writing** or **written** includes faxes and any non-transitory form of visible reproduction or words (but not e-mail).
- 1.8 Any agreement, covenant, representation, warranty, undertaking or liability arising under this Agreement on the part of two or more persons shall be deemed to be made or given by such persons jointly and severally.

## 2 **SALE AND PURCHASE OF THE SALE SHARES**

- 2.1 The Sellers shall sell the Sale Shares to the Purchaser on the terms that they are free from all Encumbrances and also, but without prejudice to that term, with full title guarantee and the Purchaser shall purchase the Sale Shares from the Seller.
- 2.2 Title to and beneficial ownership of the Sale Shares shall pass to the Purchaser on Completion.
- 2.3 The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all of the Sale Shares is completed simultaneously.

## 3 **CONSIDERATION**

The Consideration for the Sale Shares shall be the issue and allotment of one ordinary share of £1 in the capital of the Purchaser to each Seller (the "**Consideration Shares**").

#### 4 **COMPLETION**

4.1 Completion of the sale and purchase of the Sale Shares shall take place immediately following the execution of this agreement when:

4.1.1 each Seller shall deliver or procure to be delivered to the Purchaser a transfer in respect of the Sale Shares registered in his name duly completed in favour of the Purchaser (or as it may direct) together with the certificates therefore or an indemnity, in a form agreed by the Purchaser, in relation to any lost certificates in favour of the Purchaser in respect of the Sale Shares; and

4.1.2 the Purchaser shall allot the Consideration Shares to the Sellers.

#### 5 **WARRANTIES**

5.1 PVC warrants, represents and undertakes to the Purchaser in the terms set out in Part 1 of Schedule 1. PVC warrants, represents and undertakes to the Purchaser that each warranty contained in Part 1 of Schedule 1 is true and not misleading on the date of this Agreement.

5.2 JRC warrants, represents and undertakes to the Purchaser in the terms set out in Part 2 of Schedule 1. JRC warrants, represents and undertakes to the Purchaser that each warranty contained in Part 2 of Schedule 1 is true and not misleading on the date of this Agreement.

5.3 The Sellers acknowledge that the Purchaser has entered into this Agreement upon the basis of and in reliance upon the Warranties.

5.4 Each of the Warranties shall be separate and independent and save as expressly otherwise provided shall not be limited by reference to any other Warranty or by anything in this Agreement.

5.5 The rights of the Purchaser in respect of a breach of any of the Warranties shall not be affected by Completion.

#### 6 **FURTHER ASSURANCE**

Each Seller will (at his expense) promptly execute and deliver all such documents and do all such things as the Purchaser may from time to time reasonably require for the purpose of giving full effect to the provisions of this Agreement.

#### 7 **ASSIGNMENT**

7.1 No party, nor any other person with enforceable rights under this Agreement, may assign the benefit of its rights under this Agreement whether absolutely or by way of security or deal in any way with any interest it has under this Agreement.

7.2 This Agreement shall be binding upon and endure for the benefit of the personal representatives, permitted assigns and successors in title of each of the parties and every other person with enforceable rights under this Agreement and references to the parties and such persons shall be construed accordingly.

## 8 **ENTIRE AGREEMENT**

This Agreement (together with any documents referred to in this Agreement) and the Re-organisation Documents (together with any documents referred to therein) constitute the whole and only agreement between the parties relating to the sale and purchase of the Sale Shares.

## 9 **NOTICES**

All notices given under this Agreement shall, unless expressly provided otherwise, be in writing to the parties at the addresses set out in this Agreement. Notices shall either be delivered by hand or sent by first class pre-paid post or sent by fax. Delivery by courier shall be regarded as delivery by hand.

## 10 **GENERAL**

10.1 This Agreement may be executed in any number of counterparts and by the parties on different counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same Agreement.

10.2 Each of the provisions of this Agreement is severable. If any provision is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity or enforceability in that jurisdiction of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

10.3 This Agreement shall be governed by and construed in accordance with English law.

10.4 The parties to this Agreement irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and agree to submit to the jurisdiction of such courts.

## 11 **THIRD PARTY RIGHTS**

This Agreement is made for the benefit of the Sellers and the Purchaser and their respective successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.

**EXECUTED AS A DEED** by the parties or their duly authorised representatives on the date of this Agreement.

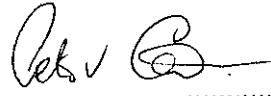
**SCHEDULE 1****The Warranties****Part 1 – PVC Warranties**

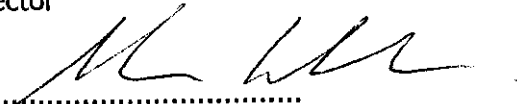
- 1 PVC has full power to enter into and perform this Agreement.
- 2 This Agreement constitutes valid, legal and binding obligations on PVC in accordance with its terms.
- 3 PVC is the sole, Legal and Beneficial owner of the PVC Share and is entitled to sell and transfer the PVC Share to the Purchaser on the terms set out in the Agreement.
- 4 The Sale Shares constitute the whole of the allotted and issued share capital of the Company and are fully paid.
- 5 The PVC Share is free from any Encumbrance.

**Part 2 – JRC Warranties**


- 6 JRC has full power to enter into and perform this Agreement.
- 7 This Agreement constitutes valid, legal and binding obligations on JRC in accordance with its terms.
- 8 JRC is the sole, Legal and Beneficial owner of the JRC Share and is entitled to sell and transfer the JRC Share to the Purchaser on the terms set out in the Agreement.
- 9 The Sale Shares constitute the whole of the allotted and issued share capital of the Company and are fully paid.
- 10 The JRC Share is free from any Encumbrance.

**EXECUTED AS A DEED** by  
**LANSON ESTATES LIMITED**  
 acting by:

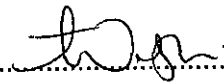
)  
 )   
 ) .....  
 Director

  
 .....  
 Director/Secretary

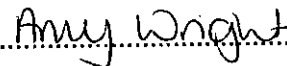
**SIGNED AS A DEED** by  
**JOSEPH RICHARD COOKSON**  
 in the presence of:

)  
 )   
 ) .....

Witness signature:

  
 .....

Name:

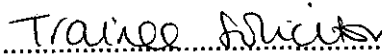
  
 .....

Address:

  
 .....

  
 .....

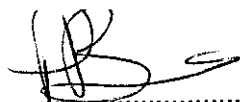
Occupation:

  
 .....

**SIGNED AS A DEED** by  
**PETER VINCENT CAROLAN**  
 in the presence of:

)  
 )   
 ) .....

Witness signature:


  
 .....

Name:


  
 .....

Address:

  
 .....

  
 .....

Occupation:

  
 .....