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

Toller Hales & Colcutt
Solicitors
53-57 High Street
Corby
Northants NN17 1UY

DATED

31ST January

2001

P J WOODWARD & D PERRY

SALES AGREEMENT

6147930

Toller Hales & Colcutt
Solicitors
Corby

Ref: DSI/132728/41



Nil

THIS AGREEMENT to incorporate the existing business of the Seller carried on for some time past from 65 St Giles Street Northampton NN1 1JF under the style or firm name of the **ONN FINANCIAL PARTNERSHIP** is made the 31st day of January 2001

by

- (1) **PAUL JAMES WOODWARD** of Pride Park Crabtree Lane Cold Ashby Northamptonshire NN6 6EF and **DANIEL PERRY** of 9 Donaldson Avenue Broughton Kettering Northamptonshire NN14 1NP ('the Sellers');



and

- (2) **ONN FINANCIAL PARTNERSHIP LIMITED** whose registered office is at Grant Thornton House Kettering Parkway Kettering Northamptonshire ('the Company')

WHEREAS:

- A. The Company was incorporated by the Sellers in England under the Companies Act 1985 on the 25th day of January 2001 with the registered number 4147930 for the specific purpose of accepting a transfer of and carrying on the business (as hereinafter defined); and
- B. The liability of the Company's members is limited by shares of which the authorised amount at the date hereof is £100,000.00 divided into 100,000 shares of £1.00 each; and
- C. Each Seller has taken one such share by subscription to the memorandum of association of the Company and the remainder are unissued

OPERATIVE PROVISIONS:

1 The Seller hereby transfers and assigns or agrees to transfer and assign (as the case may be having regard to Clause 5) but in any case with full title guarantee and the Company takes all that the business as hereinafter defined as a going concern and (subject to clause 5) all the assets of the business as at and with effect from the date hereof in the possession or under the control of and belonging to the Seller in connection with the business including but without limit those (subject to Clause 5) mentioned in this clause 1 below ('the business') free from all liens charges claims encumbrances or other adverse interests together with the exclusive right to represent itself as proprietor of and carrying on the business in continuation of and in succession to the Seller

1.1 goodwill and trade name

1.2 outstanding contracts

1.3 lists of customers suppliers agents and others and all subsisting records lists and information

1.4 stock in trade plant machinery fixtures and fittings tools vehicles and equipment

1.5 trade marks service marks designs rights franchises licences permissions and policies of insurance of any kind subject where necessary to the consent of the grantor

1.6 debts cheques bills notes and securities

1.7 cash on deposit

1.8 estates or interests in land or premises occupied by or used in connection with the business and

1.9 all other property assets rights and liabilities of the business whatsoever and wheresoever

and it is hereby agreed and declared that the transfer hereby effected shall be deemed to be a transfer of a business as in going concern for the purposes of section 49 of the Value Added Tax Act 1994 and Schedule 4 paragraph 8(1)(a) thereto.

2 Part of the consideration for the said sale shall be satisfied by the allotment and issue to the Seller of the number of the shares ('the consideration shares') credited as fully paid up as specified in the return of allotments of even date herewith a copy whereof is annexed hereto.

3 As the residue of the consideration the Company undertakes to pay satisfy and discharge all the liabilities of the Seller including but without limit contingent liabilities in connection with the business and in particular but without limit any enforceable claim for unfair dismissal or redundancy and will indemnify and save from harm the Seller and the estate successors and assigns thereof in respect of all such liabilities and the Company shall pay and indemnify the Seller against all (if any) VAT charged in connection with the transfer of the business.

4 After the issue of the consideration shares the Seller shall at the expense of the Company execute and do or procure to be executed and done all such assurances acts power of attorney and things as may be reasonably required by the Company for vesting the business and the assets rights and liabilities thereof in the Company or for otherwise giving to it the full benefit of this Agreement and without prejudice to the generality thereof the Seller shall on completion of this Agreement deliver to the Purchaser all the records of the business which are required by section 49(1)(b) of the said Value

Added Tax Act 1994 to be preserved by the Purchaser.

5 The sale and purchase shall be completed at the offices of Company's solicitors on or as soon as practical after the date hereof and the Company shall deliver forthwith to the Seller valid certificates for the consideration shares. Until actual completion the Seller will carry on the business as a going concern and will in no way depart from the ordinary course of day to day business as regards the nature scope or manner of conducting the business but the Seller will not enter into any material or long term or abnormal contract or capital commitment and will not knowingly permit any trade mark design right franchise licence permission or insurance as aforesaid to lapse or do or omit to do anything to make any such insurance void or voidable and on completion possession of the business and assets as hereby agreed to be sold shall be delivered to the Company but the business assets and liabilities as aforesaid shall be deemed to have been purchased on the date hereof and from that date the business shall be deemed to have been carried on by the Seller as agent for and on behalf of and for the benefit of the Company. The Seller shall be allowed all payments made and expenses incurred and shall account for all moneys and other benefits received in relation to the business as from the date hereof.

6 The Company shall perform all subsisting contracts made by the Seller in connection with the business and so long as the Seller shall not be in breach of any of the terms hereof shall indemnify the Seller against all costs claims demands proceedings or actions in respect thereof and the Seller irrevocably appoints the Company to be the attorney thereof for executing all documents making any registration giving and receiving any notices making all demands and bringing all actions required for the recovery of all debts or other assets due in respect of the business.

7 The Company shall pay all costs and expenses of and incidental to the formation and registration of the Company and the preparation and carrying into effect of this Agreement and any

further instrument necessary and proper for carrying this Agreement into effect and all stamps fees and legal and other expenses incidental thereto and the property and effects agreed to be transferred capable of passing by manual delivery shall so pass.

8 The Company shall within one month after the allotment of any of the consideration shares cause this Agreement and a return of allotments to be registered pursuant to section 88(2) of the Companies Act 1985.

9 In this Agreement where the context so requires words and references to persons in the singular shall include the plural and vice versa and if more than one person is comprised within the expression 'the Seller' all agreements thereto or thereby given and appointments made hereby shall be enforceable by or against them as the case may be jointly and severally and be deemed to take effect accordingly.

10 It is certified that the transaction effected hereby does not form part of a larger transaction or a series of transactions in respect of which the amount or value or aggregate amount or value of the consideration exceeds £60,000.00.

Executed and delivered as a Deed the day and year first before written.

SIGNED as a Deed by the said **PAUL JAMES WOODWARD** in the presence of:

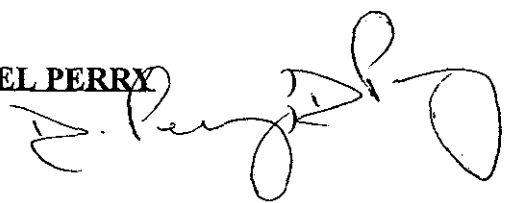
) P J Woodward

Witness name T Vickers

Witness signature T Vickers

Witness Address 2 The Slip, Brixworth
Northampton

SIGNED as a Deed by **DANIEL PERRY**
in the presence of:



Witness name T. Vickers

Witness signature T. Vickers

Witness Address 2 The Slip

..... Braunston

..... Northampton

Signed as a Deed by **ONN FINANCIAL**)
PARTNERSHIP LIMITED)
acting by a Director and its Secretary)
(or two Directors):)

Signature of Director : 

Signature of Secretary (or Director): 