

4222484

AGREEMENT

for the acquisition of the issued share capital of

**BURGES SALMON PENSION TRUSTEES LIMITED;
BURGES SALMON ESOP TRUSTEES LIMITED;
BURGES SALMON TRUSTEES LIMITED; AND
NARROW QUAY TRUSTEES LIMITED**

on a share exchange basis

THE INDIVIDUALS AS LISTED IN SCHEDULE 1 TO THIS AGREEMENT (1)

And

BURGES SALMON HOLDINGS LIMITED (2)



Prepared by:

<author>
Burgess Salmon, Solicitors

<email>
www.burgess-salmon.com
Tel: <ddi>
Fax: 0117 902 4400

THIS AGREEMENT is dated 15 October 2001 and is made **BETWEEN**:

- (1) **THE INDIVIDUALS LISTED IN SCHEDULE 1 ("the Vendors");** and
- (2) **BURGES SALMON HOLDINGS LIMITED** (No. 04222484) whose registered office is at Narrow Quay House, Narrow Quay, Bristol BS1 4AH ("**the Transferee**")

WHEREAS

- (A) In this Agreement:

- (i) the following expressions have the following meanings:

"**the Acquired Companies**" means Burges Salmon Pension Trustees Limited, Burges Salmon ESOP Trustees Limited, Burges Salmon Trustees Limited and Narrow Quay Trustees Limited;

"**the Transferred Shares**" means 176 Ordinary Shares of £1 each fully paid of the Acquired Companies (being their combined entire issued share capital);

"**the New Shares**" means 44 Ordinary Shares of £1 each of the Transferee proposed to be issued as mentioned herein;

- (ii) the headings to the clauses are for convenience only and have no legal effect;

- (B) the Transferee is a company limited by shares incorporated in England under the Companies Act 1985 (as amended) (the "**Act**") on 23 May 2001 with No. 04222484 and has an authorised share capital of £100 divided into 100 shares of £1 each one of which has been issued;

- (C) the Memorandum of Association of the Transferee provides that one of the objects for which it was incorporated was to acquire the whole of the issued share capital of the Acquired Companies;

- (D) the Acquired Companies are companies limited by shares incorporated in England under the Act with the following company numbers:

02682277	Burges Salmon Pension Trustees Limited
03884701	Burges Salmon ESOP Trustees Limited
04066209	Burges Salmon Trustees Limited
04102352	Narrow Quay Trustees Limited

information concerning their capital structures is set out in Schedule 2;

- (E) the Transferee has represented to the Vendors that the directors of the Transferee are duly authorised to allot the New Shares pursuant to section 80 of the Act and that all the other requirements of Part II of that Act have been complied with or will be complied with not later than the date of the transfer herein provided for.

NOW IT IS HEREBY AGREED as follows:

1 The Share Exchange

- 1.1 The Vendors shall pursuant to an offer in that behalf made by the Transferee to all the shareholders of the Acquired Companies transfer the Transferred Shares together with



Schedule 1

The Vendors

Name	Address
Robert Alan Barr	10 Redland Green Road Redland Bristol BS6 7HE
William Harold Fitzherbert Batstone	21 Somerset Street Kingsdown Bristol BS2 8LZ
Robin Shelly Battersby	Cleeve Hall Cleeve Hill Road Cleeve BS49 4PH
Richard John Bedford	Orchard House Chilly Hill Lane Chew Magna BS40 8QU
Paul Andrew Browne	10 Northumberland Road Redland Bristol BS6 7AU
James Anthony Fowell Buxton	Galhampton Manor Galhampton Nr Yeovil BA22 7AL
Laura Elizabeth Claydon	41 St Matthews Road Cotham Bristol BS6 5TU
Simon Anthony Coppen	Church Farm House Turners Court Lane Binegar BA3 4UD
Philip Charles Davey	2 Manor Cottages Leigh Delamare Chippenham SN14 6JZ

Marcus Roderick Harling

The Old Police House
The Street
Luckington
SN14 6NP

Roger Geoffrey Hawes

Ilex Mead
Front Street
Churchill
North Somerset
BS25 5LZ

Timothy Mark Illston

20 Bayswater Road
Westbury Park
Bristol
BS6 7NS

Chris Michael Jackson

Hill Lodge
Burrington
North Somerset
BS40 7AR

Richard John Leeming

2 Nugent Villas
Nugent Hill
Cotham
Bristol
BS6 5TD

Adrian Llewelyn-Evans

The Court House
The Triangle
Wrington
BS18 7LB

David John Marsh

The Old Rectory
Broad Street
Wrington
Bristol
BS40 5LD

Stephen John McNulty

The Redlands Cottage
Redlands Lane
Bishop Sutton
BS39 5TW

Alexander William Martin Mitchell

St Deniols Cottage
Itton
Nr Chepstow
NP16 6BX

Alastair Charles Morrison

Birch Tree Cottage
Ford Road
Litton
BA3 4PL

Peter Rhys Williams

Rhoydate Cottage
Bristol Road
Congresbury
BS49 5AQ

Julia Mary Wood

Top Floor Flat
15 Miles Road
Clifton
Bristol
BS8 2JW

Charles John Calcraft Wyld

Court Farm Hill
Berkeley
Gloucester
GL13 9EB

Richard Thomas Wynn-Jones

Benter House
Stratton on the Fosse
Bath
BA3 4SZ

Alastair Charles Morrison	1
William John Warwick Neville	1
Nicholas Marc Olley	1
Nigel Francis Mark Popplewell	1
Patrick Cathcart Robinson	1
Simon Alan Rose	1
Ian Knut Salter	1
Christopher Shaun Tudor Seaton	1
Robert Jack Smyth	1
Richard Alexander Brailsford Spink	1
Guy Winearls Stobart	1
Peter Rhys Williams	1
Julia Mary Wood	1
Charles John Calcraft Wyld	1
Richard Thomas Wynn-Jones	1

Accounting Reference Date:

30 April

Simon Alan Rose	1
Ian Knut Salter	1
Christopher Shaun Tudor Seaton	1
Robert Jack Smyth	1
Richard Alexander Brailsford Spink	1
Guy Winearls Stobart	1
Peter Rhys Williams	1
Julia Mary Wood	1
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Julia Mary Wood	1
Charles John Calcraft Wyld	1
Richard Thomas Wynn-Jones	1
Accounting Reference Date:	30 April

SIGNED by
JAMES ANTHONY FOWELL
BUXTON

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)

J.A.F. Buxton

SIGNED by
LAURA ELIZABETH CLAYDON

)
)

L. C.

SIGNED by
SIMON ANTHONY COPPEN

)
)

Simon Coppen

SIGNED by
PHILIP CHARLES DAVEY

)
)

Philip Davey

SIGNED by
HENRY ANDREW CRIDLAND
DENSHAM

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)
)

Henry Andrew Cridland

SIGNED by
DAVID GUY GIDNEY

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)
) David Guy Gidney

SIGNED by
CHRISTOPHER MICHAEL JOSEPH
GODFREY

)
)
) Christopher Godfrey

SIGNED by
PAUL SIMON NICHOLAS HAGGETT

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)
) Paul Simon Nicholas Haggett

SIGNED by
CATHERINE MARGARET HALLAM

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)
) Catherine Margaret Hallam

SIGNED by
NEIL LLOYD HAM

)
)
) Neil Lloyd Ham

SIGNED by
ADRIAN LLEWELYN-EVANS

) A. Llewellyn-Evans

SIGNED by
DAVID JOHN MARSH

) David John Marsh

SIGNED by
STEPHEN JOHN MCNULTY

) Stephen John McNulty

SIGNED by
ALEXANDER WILLIAM MARTIN
MITCHELL

) A. W. Martin Mitchell

SIGNED by
ALASTAIR CHARLES MORRISON

) A. C. Morrison

SIGNED by
IAN KNUT SALTER

) Ia Salter

SIGNED by
CHRISTOPHER SHAUN TUDOR
SEATON

) C. Seaton

SIGNED by
ROBERT JACK SMYTH

) R. Smyth

SIGNED by
RICHARD ALEXANDER
BRAILSFORD SPINK

) Richard Spink

SIGNED by
GUY WINEARLS STOBART

) Guy W. Stobart