

WE HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE
ORIGINAL DOCUMENT

W. J. J. J.
WARNERS LAW LLP OF 16 SOUTH PARK SEVENOAKS
KENT TN13 1AN
DATED 8 October 2007

DATED 17 AUGUST 2007

5639290

CLINTON KENNETH FORD and JONATHAN FORD

(1)

AS TRUSTEES OF THE C.K. FORD SETTLEMENT

- and -

ASG RISK MANAGEMENT SERVICES LIMITED

(2)

-and-

CLINTON KENNETH FORD

Agreement for the acquisition of the entire
issued ordinary share of Charlton
Commercial Insurance Brokers Limited

Clarkson Wright & Jakes
Valiant House
12 Knoll Rise
Orpington
Kent BR6 0PG

THURSDAY



RM
"R0RSWU33"
25/10/2007
COMPANIES HOUSE

209

CONTENTS

CLAUSE

1	INTERPRETATION	2
2	SALE AND PURCHASE	4
3	PURCHASE PRICE	4
4	COMPLETION	5
5	INDEMNITY AND LIABILITY	6
6	CONFIDENTIALITY AND ANNOUNCEMENTS	6
7	FURTHER ASSURANCE	6
8	ASSIGNMENT	6
9	WHOLE AGREEMENT	7
10	VARIATION AND WAIVER	7
11	COSTS	7
12	NOTICE	7
13	INTEREST ON LATE PAYMENT	8
14	SEVERANCE	9
15	AGREEMENT SURVIVES COMPLETION	9
16	THIRD PARTY RIGHTS	9
17	SUCCESSORS	9
18	COUNTERPARTS	9
19	GOVERNING LAW AND JURISDICTION	9
SCHEDULE 1	COMPLETION	10
PART 1	WHAT THE SELLER AND THE COVENANTOR SHALL DELIVER TO THE BUYER AT COMPLETION	10
PART 2	WHAT THE BUYER SHALL DELIVER TO THE SELLER AT COMPLETION	10
SCHEDULE 2	TAX COVENANT	11

THIS AGREEMENT is dated 17 AUGUST 2007

PARTIES

- (1) **CLINTON KENNETH FORD** and **JONATHAN FORD** both of 18 Wyvern Close, Orpington, Kent BR6 9DX as trustees of the C K Ford Settlement (**Sellers**)
- (2) **ASG RISK MANAGEMENT LIMITED**, a company incorporated and registered in England and Wales with company number 02845335, whose registered office is at Malling House, West Malling, Kent ME19 6QL (**Buyer**)
- (3) **CLINTON KENNETH FORD** of 18 Wyvern Close, Orpington, Kent BR6 9DX (**Covenantor**)

BACKGROUND

The Seller has agreed to sell and the Buyer has agreed to buy the Sale Shares subject to the terms and conditions of this agreement

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions and rules of interpretation in this clause apply in this agreement

Accounts: the audited accounts and financial statements of the Company for the year ended 31 December 2006 and the unaudited accounts and financial statements of the Company as at and to the Completion Date

Business Day: a day (other than a Saturday, Sunday or public holiday) when banks in the City of London are open for business

Buyer's Solicitors: Warners of 16 South Park, Sevenoaks, Kent TN13 1AN

Company: Charlton Commercial Insurance Brokers Limited, a company incorporated and registered in England and Wales with company number 02739849, whose registered office is at Devonshire House, 1 Devonshire Street, London W1W 5DR

Completion: completion of the sale and purchase of the Sale Share in accordance with this agreement

Completion Date: 1 October 2007

Demand: any action, award, claim or other legal recourse, complaint, cost, debt, demand, expense, fine, liability, loss, outgoing, penalty and proceeding

Encumbrance: any 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

Property: 146 Park View Road, Welling, Kent, DA16 1SR

Purchase Price: the purchase price for the Sale Shares to be paid by the Buyer to the Seller in accordance with clause 3

Put and Call Option: a put and call option to be entered into by (1) the Sellers (or such person(s) as they shall nominate for the allotment of the Consideration Shares) and (2) Andrew Scott, Glen Scarborough and Aston Scott Group plc, in the agreed form

Sale Shares: 1,000 ordinary shares of £1 each, being the entire issued share capital of the Company, which has been issued and is fully paid

Sellers' Solicitors: Clarkson Wright & Jakes of Valiant House, 12 Knoll Rise, Orpington, Kent BR6 0PG

Tax or Taxation. all forms of taxation and statutory, governmental, state, federal, provincial, local, government or municipal charges, duties, imposts, contributions, levies, withholdings or liabilities wherever chargeable and whether of the UK or any other jurisdiction, and any penalty, fine, surcharge, interest, charges or costs relating thereto

Tax Covenant: the tax covenant as set out in Schedule 2

Tax Claim: any assessment (including self-assessment), notice, demand, letter or other document issued or action taken by or on behalf of any Taxation Authority from which it appears that the Buyer or the Company are or may be subject to a liability for Taxation or other liability in respect of which the Sellers are or may be liable under this Tax Covenant

Taxation Authority: the Inland Revenue, HM Customs & Excise, HM Revenue & Customs, the Department of Social Security and any other governmental or other authority whatsoever competent to impose any Tax, whether in the United Kingdom or elsewhere

Taxation Statute: any directive, statute, enactment, law or regulation wheresoever enacted or issued, coming into force or entered into and providing for or imposing any Tax and including orders, regulations, instruments, bye-laws or other subordinate legislation made under the relevant statute or statutory provision and any directive, statute, enactment, law, order, regulation or provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same

TUPE: the Transfer of Undertakings (Protection of Employment) Regulations 2006

- 1 2 Clause and schedule headings do not affect the interpretation of this agreement
- 1 3 A **person** includes a corporate or unincorporated body
- 1 4 Words in the singular include the plural and in the plural include the singular

- 1 5 A reference to one gender includes a reference to the other gender
- 1 6 A reference to a particular statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts and subordinate legislation for the time being in force made under it
- 1 7 **Writing or written** includes faxes but not e-mail
- 1 8 Documents in **agreed form** are documents in the form agreed by the parties or on their behalf and initialled by them or on their behalf for identification
- 1 9 References to clauses and schedules are to the clauses and schedules of this agreement, references to paragraphs are to paragraphs of the relevant schedule
- 1 10 References to this agreement include this agreement as amended or varied in accordance with its terms

2. **SALE AND PURCHASE**

- 2 1 On the terms of this agreement, the Sellers shall sell and the Buyer shall buy, with effect from Completion, the Sale Shares with full title guarantee, free from all Encumbrances and together with all rights that attach (or may in the future attach) to it including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the date of this agreement
- 2 2 Between exchange and Completion the Buyers shall with the support of the Covenantor be entitled to communicate with various parties including but not limited to insurers, staff, clients and suppliers of the Company

3. **PURCHASE PRICE**

- 3 1 The Purchase Price is
- (a) £2,750,000 payable in cash as set out in clause 3 2 (**Cash Consideration**), and
 - (b) the issue to the Sellers (or as the Sellers shall direct) of 5,555 ordinary shares of £1 each in the capital of Aston Scott Group Plc (co no 5639290), which shall constitute 10% of the issued share capital of Aston Scott Group Plc
- 3 2 The Cash Consideration shall be payable as follows

- (a) £1,000,000 payable in cash at Completion to the Sellers' Solicitors,
 - (b) £500,000 payable in cash to the Sellers (or as the Sellers shall direct) on 1 September 2008,
 - (c) £500,000 payable in cash to the Sellers (or as the Sellers shall direct) on 1 September 2009, and
 - (d) £750,000 payable in cash to the Sellers (or as the Sellers shall direct) on 1 September 2010
- 3 3 The Cash Consideration shall be reduced by any payments due to the Buyer under the Tax Covenant
- 3 4 Neither party shall be liable to the other for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with this agreement
- 4. **COMPLETION**
- 4 1 Completion shall take place on the Completion Date or at such other time as the Sellers and the Buyer shall agree in writing
 - (a) at the offices of the Buyer's Solicitors, or
 - (b) at any other place or time as agreed in writing by the Sellers and the Buyer
- 4 2 At Completion the parties shall
 - (a) deliver or cause to be delivered the documents and evidence set out in Schedule 1, and
 - (b) deliver any other documents referred to in this agreement as being required to be delivered
- 4 3 At Completion the Buyer shall pay the Purchase Price by telegraphic transfer to the Sellers' Solicitors (who are irrevocably authorised to receive the same) and otherwise in accordance with clause 3 1 Payment made in accordance with this clause shall constitute a valid discharge of the Buyer's obligations under clause 3 1
- 4 4 Between exchange and Completion the Sellers and the Covenantor shall send to the Buyer all records, correspondence, documents, files, memoranda and other papers relating to the Company in his possession, but in the event that Completion shall not take place (for whatever reason), the Buyer shall, on demand from the Sellers, promptly return such documentation to the Sellers

5 **INDEMNITY AND LIABILITY**

5 1 The Buyer covenants to the Sellers and the Covenantor to fully indemnify and hold the Sellers and the Covenantor harmless against all Demands (including reasonably incurred legal and other professional fees and expenses) which the Sellers and the Covenantor may suffer, sustain, incur, pay or be put to arising from or in connection with

(a) in respect of the employees of the Company, the Buyer's consultations with and proposed transfer of employment to the Buyer or any other company within the Buyer's group of companies, and

(b) any failure, in the context of the proposed transfer of employees, to comply with TUPE

5 2 In his capacity as trustee of the C K Ford Settlement, Jonathan Ford shall not be personally liable in respect of any liabilities or obligations that may arise pursuant to this agreement

5 3 The Buyer acknowledges that it is not relying on any warranties or representations (written or oral) in entering into this agreement

6. **CONFIDENTIALITY AND ANNOUNCEMENTS**

6 1 Except so far as may be required by law or as may need to be disclosed to the Sellers' advisers, the Sellers or the Covenantor shall not at any time disclose to any person or use to the detriment of the Company this agreement or any trade secret or other confidential information which it holds in relation to the Company and its affairs

6 2 No party shall make any announcement relating to this agreement or its subject matter without the prior approval of the other party except as required by law or by any legal or regulatory authority (in which case the parties shall co-operate, in good faith, in order to agree the content of any such announcement so far as practicable prior to it being made)

7. **FURTHER ASSURANCE**

The Sellers and the Covenantor shall promptly execute and deliver all such documents (at the Buyer's reasonable cost) and do all such things, as the Buyer may from time to time reasonably require for the purpose of giving full effect to the provisions of this agreement

8. **ASSIGNMENT**

Neither party may assign its rights under this agreement

9 WHOLE AGREEMENT

9 1 This agreement, and any documents referred to in it, constitute the whole agreement between the parties and supersede any arrangements, understanding or previous agreement between them relating to the subject matter they cover

9 2 Nothing in this clause 8 operates to limit or exclude any liability for fraud

10. VARIATION AND WAIVER

10 1 Any variation of this agreement shall be in writing and signed by or on behalf of the parties

10 2 Any waiver of any right under this agreement is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given and shall not prevent the party who has given the waiver from subsequently relying on the provision it has waived

10 3 No failure to exercise or delay in exercising any right or remedy provided under this agreement or by law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof

10 4 No single or partial exercise of any right or remedy under this agreement shall preclude or restrict the further exercise of any such right or remedy

10 5 Unless specifically provided otherwise, rights arising under this agreement are cumulative and do not exclude rights provided by law

11. COSTS

Unless otherwise provided, all costs in connection with the negotiation, preparation, execution and performance of this agreement, and any documents referred to in it, shall be borne by the party that incurred the costs

12. NOTICE

12 1 A notice given under this agreement

- (a) shall be in writing,
- (b) shall be sent for the attention of the person, and to the address, specified in this clause 12 (or such other address or person as each party may notify to the others in accordance with the provisions of this clause 12), and
- (c) shall be

- (i) delivered personally, or
- (ii) sent by pre-paid first-class post or recorded delivery, or
- (iii) (if the notice is to be served by post outside the country from which it is sent) sent by airmail

12 2 The addresses for service of notice are

(a) SELLERS

(i) address As above

(b) BUYER

(i) address As above

marked for the private attention of Andrew G Scott

12 3 A notice is deemed to have been received

- (a) if delivered personally, at the time of delivery, or
- (b) in the case of pre-paid first class post, recorded delivery, two Business Days from the date of posting, or
- (c) in the case of registered airmail, 10 Business Days from the date of posting, or
- (d) if deemed receipt under the previous paragraphs of this clause 12 3 is not within business hours (meaning 9 00 am to 5 30 pm Monday to Friday on a day that is not a public holiday in the place of receipt), when business next starts in the place of receipt

12 4 To prove service, it is sufficient to prove in the case of post, that the envelope containing the notice was properly addressed and posted

13 INTEREST ON LATE PAYMENT

13 1 Where a sum is required to be paid under this agreement but is not paid before or on the date the parties agreed, the party due to pay the sum shall also pay an amount equal to interest on that sum for the period beginning with that date and ending with the date the sum is paid (and the period shall continue after as well as before judgment)

13 2 The rate of interest shall be 3% per annum above the base lending rate for the time being of the Bank of England Interest shall accrue on a daily basis and be compounded annually

14. SEVERANCE

14 1 If any provision of this agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force

14 2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties

15 AGREEMENT SURVIVES COMPLETION

This agreement (other than obligations that have already been fully performed) remains in full force after Completion

16. THIRD PARTY RIGHTS

This agreement and the documents referred to in it are made for the benefit of the parties and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else

17 SUCCESSORS

The rights and obligations of the Sellers and the Buyers under this agreement shall continue for the benefit of, and shall be binding on, their respective successors

18. COUNTERPARTS

This agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document

19. GOVERNING LAW AND JURISDICTION

19 1 This agreement and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the law of England

19 2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement

Schedule 1 Completion

Part 1 What the Seller and the Covenantor shall deliver to the Buyer at Completion

- 1 At Completion, the Sellers and the Covenantor shall deliver or cause to be delivered to the Buyer the following documents and evidence
 - (a) transfer of the Sale Shares executed by the registered holder in favour of the Buyer,
 - (b) the share certificate for the Sale Shares in the name of the registered holders or an indemnity in the agreed form for any lost certificates,
 - (c) executed counterpart of the Put and Call Option,
 - (d) contract of employment executed by Clinton Ford in the agreed form,
 - (e) statutory books, and
 - (f) cheque books and all financial records
 - (g) a resignation letter and Form 288b for the resignation of Nicholas Edward Treliving as Company Secretary of the Company

Part 2. What the Buyer shall deliver to the Seller at Completion

- 1 At Completion, the Buyer shall deliver or cause to be delivered to the Sellers the following documents and evidence
 - (a) copy minutes of a board meeting of the Company to be held at Completion at which it is resolved that the transfer of the Sale Shares be registered (subject to stamping),
 - (b) copy minutes of a board meeting of the Buyer to be held immediately prior to Completion at which it is resolved that the Buyer can enter into the obligations contemplated by this agreement,
 - (c) executed counterpart of the Put and Call Option,
 - (d) executed contract of employment in respect of Clinton Ford in the agreed form, and
 - (e) documentation evidencing that the allotment of shares referred to in clause 3 1(b) has taken place

Schedule 2 Tax covenant

1 Definitions

The definitions and rules of interpretation in clause 1 of this agreement shall apply in this Tax Covenant

2 Indemnity

2 1 Subject as provided below, the Seller and the Covenantor covenant with the Buyer to indemnify the Buyer against

- (a) any liability for Taxation which arises wholly or partly in respect of or in consequence of any acts omissions or transactions occurring or entered into on or before the Completion Date or which results from or is calculated by reference to any income profits or gains earned received or accrued or deemed to have earned received or accrued on or before that date,
- (b) any resultant costs, and
- (c) any Taxation payable by the Company on or in respect of any payment made under this agreement

3 Exclusions

3 1 The indemnity in clause 2 1 shall not apply to any liability

- (a) to the extent that either an appropriate provision or reserve in respect of the liability was made in the Accounts or the liability was specifically referred to and quantified in the notes to the Accounts,
- (b) for which the Company is or may become liable wholly or primarily as a result of transactions in the ordinary course of its business after the Completion Date,
- (c) to the extent that the liability arises as a result only of the appropriate provision or reserve in the Accounts being insufficient by reason of any increase in rates or Taxation made after the Completion Date

4 Conduct of claims

4 1 The Buyer shall notify the Seller and the Covenantor in writing of any information which comes to its notice whereby it appears that the Seller or the Covenantor is or may become liable under this Tax Covenant

4 2 Subject to clause 4 3, the Buyer shall, at the expense of the Seller or the Covenantor, take such action to contest any claim which could give rise to a liability under this Tax Covenant as the Seller or the Covenantor may reasonably require

4 3 The Seller or the Covenantor shall, at the request of the Buyer, provide to the reasonable satisfaction of the Buyer security and indemnities in respect of all the costs and expenses of any action taken pursuant to clause 4 2

5 **General**

5 1 This Tax Covenant shall be binding on the Seller and the Covenantor jointly and severally and their personal representatives

5 2 The provisions of the agreement relating to communications shall apply to any communications to be given under or in connection with this Tax Covenant

IN WITNESS whereof the parties have entered into this agreement as a deed the date first above written

Signed as a deed by **CLINTON KENNETH FORD** in the presence of)
)



Witness' s ignature

Witness' name

Witness' address

Kelly John Ford
Kelly Johnston
8 Stanley RD
Orpington
Kent
BR6 6ET
Teacher

Witness' occupation

Signed as a deed by **JONATHAN FORD** as trustee of the C K Ford Settlement in the presence of)
)
)



Witness' s ignature

Witness' name

Witness' address

Kelly John Ford
Kelly Johnston
8 Stanley RD
Orpington Kent
BR6 6ET
Teacher

Witness' occupation

Signed as a deed by **ASG RISK MANAGEMENT SERVICES LIMITED** acting by two directors or one director and the company secretary

Director

Director/Secretary