

Date

31st October 2007

(1) ANTHONY MARTIN MILNER

and

(2) A.E. ADAMS (HOLDINGS) LIMITED

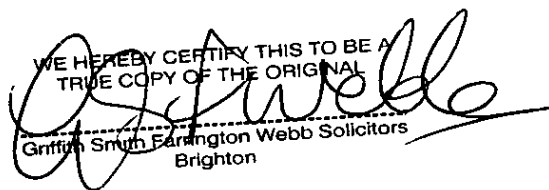
and

(3) A E. ADAMS (HENFIELD) LIMITED

6214048

**Share Purchase Agreement**

**Relating to Purchase of Shares in A.E. ADAMS (HENFIELD) LIMITED**

WE HEREBY CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL  
  
Griffith Smith Farrington Webb Solicitors  
Brighton

**Griffith Smith Farrington Webb  
47 Old Steyne  
Brighton BN1 1NW**

MONDAY



\*A6H6KUEV\*

A27

05/11/2007

66

COMPANIES HOUSE

THIS AGREEMENT is made the 31st day of October 2007

**BETWEEN:**

- (1) **ANTHONY MARTIN MILNER** of 13 Grand Avenue Lancing West Sussex BN15 9PX ("the Seller")
- (2) **A.E. ADAMS (HOLDINGS) LIMITED** (Company Number 6214048) whose registered office is at 3 New Road Brighton BN1 1BN ("Holdings") and
- (3) **A.E. ADAMS (HENFIELD) LIMITED** (Company Number 840611) whose registered office is at 3 New Road Brighton BN1 1BN ("AEA")

**PRELIMINARY**

- A Holdings was incorporated on 16 April 2007 and has at the date of this Agreement an authorised share capital of £1,000 00 divided into 1,000 ordinary shares of £1 each As at the date of this Agreement shares in Holdings have been issued as follows

	Ordinary £1 Shares
Clifford David Preston	20
Derrie Ann Fletcher	20
Paul Dennis Foster	20

- B AEA was incorporated on the 11 March 1965 and as at the date of this Agreement has an authorised share capital of £200,000 divided into ordinary shares of £1 each of which 113,500 have been issued
- C Under an agreement of today's date Holdings acquired from other parties 105,000 ordinary shares of £1 each issued in AEA, the remaining 8,500 ordinary shares of £1 each issued in AEA being held by the Seller ("the Sale Shares")
- D The parties to this Agreement have agreed to enter into it with a view to Holdings becoming the sole shareholder of AEA
- E Application has been made to the Inland Revenue for clearances under Section 707 Income and Corporation Taxes Act 1988 and Section 138 Taxation of Chargeable Gains Act 1992 in respect of the matters set out in this Agreement and clearance was received from the Revenue Policy Business Tax Clearance Team by letter dated 3 May 2007

**NOW IT IS AGREED** as follows

**1 Acquisition of the Sale Shares**

- 1 1 Holdings will purchase from the Seller the Sale Shares (together with all rights that attach (or may in the future attach) to the Sale Shares including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the date of this Agreement) in exchange for 40 new shares in Holdings ("the Exchange Shares") which Holdings shall issue to the Seller fully paid

1 2 Between Completion and the entering of Holdings in AEA's register of members as holder of the Sale Shares

- (a) the Seller shall hold the Sale Shares in trust for and as nominee of Holdings, and
- (b) Holdings shall be entitled to exercise all rights attached or accruing to the Sale Shares including, without limitation, the right to receive all dividends, distributions or any return of capital declared, paid or made by AEA on or after Completion, and for the purposes of this Clause 1 2(b) (but not otherwise) the Seller hereby irrevocably appoints Holdings to be his attorney

## 2 Warranty

2 1 The Seller warrants to Holdings that the Sale Shares are sold free from any option, lien, charge or other encumbrance

## 3 Completion

3 1 Completion of the sale and purchase under this Agreement shall take place immediately after its execution and at completion

3 1 1 the Seller shall deliver to Holdings a duly executed transfer in respect of the Sale Shares together with the certificate(s) for the Sale Shares,

3 1 2 subject to the Sellers complying with Clause 3 1 1, Holdings shall procure delivery to the Seller of a certificate in respect of the Exchange Shares

## 4 Filing of Agreement with Registrar of Companies

4 1 Holdings shall cause this Agreement to be filed with the Registrar of Companies pursuant to the Companies Act 1985 Section 88

## 5 General

5 1 Holdings and AEA shall respectively use their best endeavours to procure the passing of all such resolutions and shall procure the execution of all such documents and waivers and generally do everything reasonably required effectively to comply with their obligations under this Agreement and to vest the Exchange Shares in the Sellers in the proportions stated in Clause 1 of this Agreement free from any option, lien, charge or encumbrance

5 2 Any variation of this Agreement shall be binding only if it is recorded in a document signed by or on behalf of the parties

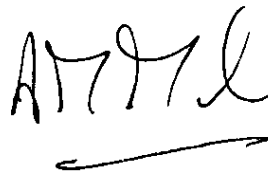
5 3 a) Any notice pursuant to this Agreement shall be in writing signed by (or by some person duly authorised by) the person giving it and the respective addresses for service of notices under this Agreement shall be the registered office from time to time of the relevant party provided that any party may, by written notice to the other, substitute another address in England which will then become the notice address

- b) Notices may be given by being -
  - i) handed to the addressee,
  - ii) left at the notice address, or
  - iii) sent to the notice address by registered post charges pre-paid
- c) Any notice posted shall be deemed to have been received 48 hours after the time of posting and any notice given in any other manner shall be deemed to have been received at the time when in ordinary course it may be expected to have been received

5.4 This Agreement shall be construed according to and governed by the Laws of England. The parties submit to the jurisdiction of the English Courts and agree that the English Courts shall have exclusive jurisdiction.


**AS WITNESS** this Agreement has been signed by on or behalf of the parties hereto the day and year first above written

**SIGNED** as a **DEED** by the said  
**ANTHONY MARTIN MILNER**  
 in the presence of



*2nd fl  
 47 Old Steyne  
 Brighton*

**EXECUTED** as a **DEED** by  
**A.E. ADAMS (HOLDINGS) LIMITED**  
 acting by a Director and its Secretary  
 or by two Directors



**EXECUTED** as a **DEED** by  
**A.E. ADAMS (HENFIELD) LIMITED**  
 acting by a Director and its Secretary  
 or by two Directors

