**DATED**

<<Date>>

**(1)** <<Name of Seller>> [**Limited]**

-and-

**(2)** <<Name of Buyer>> **[Limited]**

**BUSINESS SALE AND PURCHASE AGREEMENT**

-relating to-

<<Insert Name of Business>>

**This Agreement** is made on <<Date>>

**Parties**

1. <<Name of Seller>> **EITHER** [of <<Insert address>>] **OR** [Limited, a private limited company registered in the Republic of Ireland with registration number <<Insert company number>>, whose registered office is at <<Insert registered office address>>] (**“the Seller”**); and
2. <<Name of Buyer>> **EITHER** [of <<Insert address>>] OR [Limited, a private limited company registered in the Republic of Ireland with registration number <<Insert company number>>, whose registered office is at <<Insert registered office address>>] (**“the Buyer”**).

**Agreed Terms**

1. **Definitions**

 In this Agreement:

The following words and expressions shall have the following meanings:

|  |  |
| --- | --- |
| “the Accounts” | the **[**un**]**audited financial statements of the Business, consisting of the accounts of the Business, including the balance sheet, profit and loss account together with the notes thereon, the cash flow statement, and the directors’ reports made up to the Accounts Date; |
| “the Accounts Date” | <<Insert relevant Accounts Date>>; |
| “the Assets” | the assets of the Business to be sold to the Buyer and listed in clause 3; |
| “the Business” | the business of <<Insert Description of Business>> carried on by the Seller under the name of <<Insert Business Name>> at the date of this Agreement; |
| “Completion” | completion of the sale and purchase of the Business in accordance with clause 8; |
| “Confidential Information” | all secret or confidential commercial, financial and technical information, know-how, trade secrets, inventions, computer software and other information whatsoever and in whatever form or medium and whether disclosed orally or in writing, together with all reproductions in whatsoever form or medium and any part or parts of it relating to the Business; |
| “Contracts” (each a “Contract”) | all the contracts and agreements relating to the Business listed in Schedule 1 to the extent that they remain to be performed in whole or in part at Completion (but excluding employment contracts with the Employees); |
| “Disclosure Letter” | the letter from the Seller to the Buyerwith the same date as this Agreement relating to the Warranties [a copy of which is attached to this Agreement]; |
| “Employee” | each person employed by the Seller and engaged in the Business at Completion, a list of which appears in Schedule 2; |
| “Excluded Assets” | the assets of the Business listed in Clause 4 and excluded from the sale to the Buyer; |
| “Goodwill” | the goodwill relating to the Business and the exclusive right for the Buyer to represent itself as carrying on the Business in succession to the Seller **[**and to use the name “<<Insert Business name>>”**]**; |
| “Intellectual Property” | (a) patents, trademarks, service marks, registered designs, applications and rights to apply for any of those rights, trade, business and company names, internet domain names and e-mail addresses, unregistered trademarks and service marks, copyrights, database rights, know-how, rights in designs and inventions,(b) rights under licences, consents, orders, statutes or otherwise in relation to a right in paragraph (a),(c) rights of the same or similar effect or nature as or to those in paragraphs (a) and (b) which now or in the future may subsist, and(d) the right to sue for past infringements of any of the foregoing rights;  |
| “Notice” | includes any notice, demand, consent or other communication; |
| “Plant” | all the plant, machinery, equipment, furniture, fixtures and fittings, tools, vehicles and spare parts and other tangible assets owned by the Seller and used in connection with the Business as listed in Schedule 3; |
| “Property” | the property referred to in Schedule 4; |
| “the Purchase Price” | means the consideration for the Business as set out in Schedule 7; |
| “Stocks” | all the stocks of raw materials, components, work-in-progress, finished and unfinished goods, bought-in goods, consumables, and packaging materials held by or on behalf of the Seller in connection with the Business; |
| “the Third Party Assets” | those assets which are used in the Business or are in the possession of the Seller subject to leasing, rental, hire or hire-purchase agreements and are listed in Schedule 5; |
| “Transaction” | the sale and purchase of the Business as effected by this Agreement; |
| “the Transfer Time” | the close of business (which for this purpose shall be deemed to be 5.00 pm) on the date of Completion; |
| “TUPE Regulations” | the Protection of Employees on Transfer of Undertakings Regulations 2003; |
| “the Warranties” | the warranties set out in Schedule 6 and a “Warranty” shall be any one of them. |

1. **[Buyer’s Acknowledgement**

The Buyer acknowledges that the Assets agreed to be sold have been inspected on their behalf and that they are entering into this Agreement on the basis of that inspection and not in reliance on any representation, warranty or statement made by or on behalf of the Seller.**]**

1. **Agreement for Sale and Purchase**

With effect from the Transfer Time and on and subject to the terms of this Agreement, the Seller shall sell with full title guarantee and the Buyer shall buy the Business as a going concern comprising the following Assets:

* 1. the Goodwill;
	2. the Stocks;
	3. the Plant;
	4. the benefit (subject to the burden) of the Contracts;
	5. the Intellectual Property rights;
	6. the Property; and
	7. all other assets owned by the Seller and used in the Business but excluding the Excluded Assets.
1. Excluded Assets

The following are excluded from the Transaction:

* 1. all and any shares or other securities in any companies held by the Seller;
	2. all cash in hand or at the bank and all cheques and all other securities representing them, in each case as at the Transfer Time, other than those, if any, received as an advance against goods or services to be supplied after the Transfer Time;
	3. any right to any credit or refund of any taxation, specifically Revenue repayments and VAT recoveries, in respect of supplies made to or by the Seller or profits or gains made or deemed to have been made by the Seller in respect of any matter arising before the Transfer Time;
	4. debts of the Business incurred before the Transfer Time (except amounts attributable to goods or services to be supplied to the Business after the Transfer Time);
	5. the books and records which the Seller is required by law to retain (copies of which shall be given to the Buyer to the extent that they are required);
	6. the Third-Party Assets; and
	7. **[**other**]**.
1. Purchase Price

The Purchase Price shall be as set out in Schedule 7.

1. Stocks

**EITHER**

* 1. Stocks have been valued at € << Insert Amount>> for the purpose of this Agreement.

**OR**

The parties shall procure that a valuation of the Stocks shall take place within **[**7**]** days of the date of this Agreement on the same basis as they were valued for the Accounts at the last Accounts Date, adjusted as necessary to account for subsequent transactions.

* 1. Any dispute as to the value of the Stocks shall be referred for final settlement to a firm of [chartered accountants] nominated jointly by the Seller and the Buyer. The accountants shall be entitled to inspect the working papers of the Seller's auditors and such other documents as they reasonably consider necessary. In making their decision, the accountants shall act as experts and not as arbitrators. Their decision shall (in the absence of obvious error) be final and binding on the parties and their fees shall be borne and paid by the Seller and the Buyer in such proportions as the accountants specify.
	2. The amounts agreed or decided under the last previous sub-paragraph shall be paid to the Seller immediately, together with interest calculated daily and cumulated monthly at the Central bank of Ireland base rate plus [four] per cent.
	3. The Seller shall be liable for the payment of all liabilities outstanding at the Transfer Time in respect of items included in the Stock.
1. Value Added Tax (VAT)
	1. The Purchase Price shall be exclusive of VAT.
	2. The parties consider that the Transaction shall be deemed to be a transfer of a business as a going concern for the purposes of the VAT Consolidation Act 2010, and therefore not subject to VAT.
	3. The parties shall take all such steps as they deem may be necessary to ensure that Revenue confirms this to be the case.
	4. To the extent that Revenue determines that VAT is payable on any or all the Purchase Price, the Buyer shall, within **[**5**]** days of receiving Notice of such determination, pay to the Seller the amount of VAT specified by Revenue.

1. Completion
	1. Completion shall take place on the day of the Transfer Time at such location as the parties shall agree in writing.
	2. On Completion the Seller shall:
		1. execute, or procure execution of (as the case may be), and deliver to the Buyer:
			1. all the Assets capable of being transferred by delivery;
			2. all books of account, including payroll and VAT records;
			3. all information and records relating to customers and suppliers, including customer lists;
			4. all continuing insurance policies;
			5. complete records relating to the Employees, including employment contracts and all relevant communications;
			6. health and safety records;
			7. all documents of title, licence and other documents relating to the Intellectual Property;
			8. the Contracts to which the Seller is a party together with duly executed agreements for the assignment or novation of the Contracts to the Buyer, and all requisite notices of, consents to and licences in relation to the assignment of the Contracts;
			9. all documents of title in relation to the Property and duly executed transfer deeds, assignments and consents which are in a form previously agreed by the Buyer and which are required to complete the sale and purchase and transfer of possession and control to the Buyer;
			10. all other books and records relating to the Business; and
			11. the Disclosure Letter duly signed.
	3. On Completion the Buyer shall pay the Purchase Price.
	4. On Completion the Buyer shall grant vacant possession of the Property to the Buyer.
	5. The Buyer shall only be obliged to complete the purchase of the Assets if the purchase of all of them is completed simultaneously.
	6. If clauses 8.1 to 8.5 are not complied with in any respect at Completion, then (without prejudice to any and all rights of action it may have under the terms of this Agreement or otherwise) the non-defaulting party may unilaterally:
		1. defer Completion to a date not more than 28 days later (and the provisions of this clause 8.6, except for this clause 8.6.1, shall apply to the deferred Completion); or
		2. proceed to Completion so far as practicable; or
		3. rescind this Agreement by notice in writing to the defaulting party.

1. Warranties
	1. The Seller warrants to the Buyer that each of the Warranties is true and accurate in all respects at the date of this Agreement.
	2. Where any Warranty refers to the knowledge, information or belief of the Seller, it shall be deemed to include the knowledge, information or belief of the Seller after having made all reasonable enquiries into the subject matter of the Warranty.
	3. The rights and remedies of the Buyer in respect of the Warranties shall not be affected by Completion or by any act or omission of the Buyer.
	4. Each of the Warranties is separate and, unless otherwise specifically provided, is not limited by reference to any other Warranty or any other provision in this Agreement.
	5. The Seller agrees to indemnify the Buyer against all costs, claims and expenses arising from the failure of the Seller to comply with any term of this Agreement or any inaccurate or false statement in the Warranties.
	6. Subject to clause 9.8, the Warranties are not limited in monetary value, but no claim shall be valid unless made in writing before the expiry of **[**12**]** months from the date of this Agreement.
	7. The Buyer shall not be entitled to bring any claim in relation to any breach of any of the Warranties if the circumstances amounting to such breach have been fairly disclosed in the Disclosure Letter.
	8. Other than in the cases of fraud, dishonesty or wilful non-disclosure, the Seller’s total liability in respect of any claim by the Buyer under any of the Warranties, shall not exceed **[**insert amount OR the Purchase Price**]**.
	9. Each of the parties acknowledges that apart from the Warranties, it has not relied on any other representation, warranty or undertaking.
2. Debtors, Creditors and liabilities
	1. The Buyer shall use all reasonable efforts to collect the outstanding debts of the Business at the Transfer Time on the Seller’s behalf.
	2. The Buyer shall deliver any money received in relation to these outstanding debts to the Seller within **[**5**]** days of receipt of such monies.
	3. The Buyer shall not be required to commence legal proceedings to collect any such debt.
	4. Once a debt is **[**60**]** days overdue, the Seller may pursue the collection of any such debt by means of legal proceedings, having given the Buyer written notice of its intention to commence such legal proceedings.
	5. The Seller shall remain solely liable for meeting all liabilities due to creditors of the Business which were incurred before the Transfer Time (other than liabilities which relate to the performance of the Business after the Transfer Time).
3. Contracts
	1. Subject to clause 11.3, with effect from the Transfer Time the Buyer shall perform and fulfil the Contracts on its own account in substitution for the Seller.
	2. If the assignment of the benefit of any of the Contracts requires the consent of a third party:
		1. this Agreement shall not operate as an assignment or purported assignment of the benefit of such Contracts;
		2. the parties shall each use reasonable endeavours to obtain all such required consents as soon as possible following the Transfer Time; and
		3. from the Transfer Time and until such consents are obtained:
			1. the Seller shall hold the benefit of such Contracts in trust for the Buyer;
			2. the Buyer shall (at its own cost and for its own benefit) perform and fulfil such Contracts as the Seller’s agent; and
			3. the Seller shall promptly account to the Buyer without deduction or set-off for any sums it may receive from any third party in respect of such Contracts.
	3. Notwithstanding clause 11.1, the Seller shall remain liable under the Contracts in respect of all goods and services supplied by or to it before the Transfer Time pursuant to the Contracts concerned and generally under the Contracts to the extent that they have at the Transfer Time been performed or should at the Transfer Time have been performed, and shall indemnify the Buyer against any act or omission of the Seller prior to the Transfer Time in relation to any of the Contracts.
	4. At the request of the Buyer the Seller shall give reasonable assistance to the Buyer to enable the Buyer to enforce each of the Contracts against the other party or parties to the respective Contract.
4. Defective Goods

The Buyer shall satisfy all legally valid claims which may be made against the Seller (and which are notified in writing to the Buyer together with appropriate evidence as to their validity) or against the Buyer for the repair or replacement of, or for reimbursement of the price of, defective goods sold by the Seller prior to the Transfer Time, and the Seller shall in any such case reimburse to the Buyer the cost to the Buyer of performing its obligations under this clause 12.

1. Employees
	1. The parties acknowledge that the sale of the Business pursuant to this Agreement is a relevant transfer under the TUPE Regulations and accordingly the employment of each Employee shall at the Transfer Time be transferred to and taken over by the Buyer under the TUPE Regulations.
	2. The Seller warrants to the Buyer that:
		1. all sums due to the Employees up to and including the Transfer Time have been or will be paid. This includes all salaries, wages, bonuses, commissions, expenses, pension contributions, national insurance, taxation and all other sums payable; and
		2. all aspects of the TUPE Regulations have been and will be complied with.
	3. The Seller shall indemnify the Buyer against all liabilities arising out of:
		1. the employment of any Employee during the period ending at the Transfer Time;
		2. the termination before or at the Transfer Time of the employment of any Employee; and
		3. any act or omission of the Seller which is deemed by virtue of the TUPE Regulations to be an act or omission of the Buyer.
2. Confidential information and use of names
	1. With effect from Completion, the Seller shall keep secret and confidential all Confidential Information which relates to, or is used in, the Business and shall not use nor disclose to any person any such Confidential Information.
	2. The obligations of confidentiality in this clause shall not extend to any matter which is in or becomes part of the public domain otherwise than by reason of a breach of the obligations of confidentiality in this Agreement or which the Seller receives from a third party independently entitled to disclose it or which the Seller is required by law or regulatory authority to disclose.
	3. The Seller shall not at any time after Completion use in connection with any trade or business any corporate name, trade name, logo, domain name or e-mail address which is confusingly similar to “<<Insert Name>>” **[**or “<<Insert Other Name>>”**]** or any corporate name, trade name, logo, domain name or e-mail address used by the Seller in connection with the Business, at any time during the period of 5 years before Completion.
	4. The Seller shall at Completion procure the passing of a special resolution by the Seller to change its name to a name which does not include the word**[**s**]** “<<Insert Name>>” **[**or “<<Insert Other Name>>”**]**;
	5. The Seller shall lodge such resolution, together with the relevant change of name fee, with the Registrar of Companies promptly after it is passed.
3. **Non-Competition**
	1. The Seller covenants with the Buyer that it will not directly or indirectly and whether alone or in conjunction with, or on behalf of or by way of assistance to, any other person:
		1. at any time during the period of <<Insert number of months>> months beginning with Completion, commence or continue any business or activity whatsoever similar to the Business within **[**5**]** miles of the location of any branch or activity of the Business; or
		2. at any time during the period of <<Insert number of months>> months beginning with Completion, deal with any person who is at Completion, or who has been at any time during the period of 12 months immediately preceding that date, a client or customer of the Business; or
		3. at any time during the period of <<Insert number of months>> months beginning with Completion, canvass, solicit or otherwise seek the custom of any person who is at Completion, or who has been at any time during the period of 12 months immediately preceding that date, a client or customer of the Business; or
		4. at any time during the period of <<Insert number of months>> months beginning with Completion, solicit or entice away from the Business any supplier to the Business who had supplied goods and/or services to the Business at any time during the 12 months immediately preceding Completion, if that solicitation or enticement causes or would cause such supplier to cease supplying, or materially reduce its supply of, those goods and/or services to the Business; or
		5. at any time during the period of <<Insert number of months>> months beginning with Completion, solicit or entice away from the Business or employ or (directly or indirectly) offer employment or a consultancy to any person who at, or at any time during the period of 12 months prior to, Completion was an Employee of the Business and likely (in the reasonable opinion of the Buyer) to be in possession of Confidential Information relating to, or able to influence the customer relationships or connections of, the Business.
	2. Each of the undertakings in clause 15.1 is:
		1. considered by the parties to be reasonable;
		2. a separate undertaking by the Seller and is enforceable by the Buyer separately and independently of its right to enforce any one or more of the restrictions in clause 15.1; and
		3. given for the purpose of assuring to the Buyer the full benefit of the Business and of the Goodwill and in consideration of the agreement of the Buyer to acquire the Business and the Assets on the terms of this Agreement.
	3. Accordingly, if any restriction is found to be unenforceable, but would be valid if any part of it were deleted or the period or area of application reduced, the restriction shall apply with such modifications as may be necessary to make it valid and enforceable.
4. Third-Party Assets
	1. The parties shall each use reasonable endeavours to procure that the benefit of the leasing, rental, hire and hire-purchase agreements to which the Third Party Assets are subject are assigned as soon as reasonably practicable after the Transfer Time with the written consent of each other relevant contracting party. The Buyer shall have no obligation to make any payment demanded by any person as a condition of giving its written consent to any such assignment.
	2. Pending assignment of the benefit of each of the agreements referred to in clause 16.1, the Buyer shall comply with the terms thereof (insofar as disclosed in the Disclosure Letter) as if it were the Seller.
	3. If no written consent to the assignment of any Third Party Asset has been obtained within a period of three months following the day of the Transfer Time, the Buyer shall be entitled at its option either:
		1. to retain possession of such Third Party Asset and continue to comply with clause 16.1 in relation to it; or
		2. return it to the Seller and have no further obligation in relation to it for the period following its return.
	4. The Buyer shall indemnify the Seller against any failure by the Buyer to comply with any of its obligations under this clause 16.
	5. The Seller shall indemnify the Buyer against any failure by the Seller to perform its obligations under any agreement relating to any of the Third Party Assets during the period ending at the Transfer Time.
5. Third Party Rights
	1. 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.
	2. Each party represents to the other that their respective rights to terminate, rescind or agree any amendment, variation, waiver or settlement under this Agreement are not subject to the consent of any person that is not a party to this Agreement.
6. Variation

No variation of this Agreement shall be effective unless it is in writing and signed by or on behalf of each of the parties.

1. Successors

The rights and obligations of the parties set out in this Agreement shall pass to any permitted successor in title.

1. Whole Agreement
	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.
	2. Nothing in this clause 20 operates to limit or exclude any liability for fraud.
2. Waiver
	1. 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.
	2. 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.
3. Provisions Surviving Completion

Any provision of this Agreement and any other documents referred to in it and any matter contemplated thereby which is capable of being performed after but which has not been performed at or before Completion and all Warranties and covenants and other undertakings contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion.

1. Further Assurance

The Seller shall (at its reasonable expense) promptly execute and deliver all such documents, 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 and any document to which it refers so that following Completion, the Buyer is able to enjoy the benefit of ownership of the Assets.

1. 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.

1. Costs

Except where otherwise stated, each party shall pay its own costs in relation and incidental to this Agreement and its subject matter except that, if the Buyer shall lawfully exercise any right hereby conferred to rescind this Agreement, the Seller shall indemnify the Buyer against all expenses and costs incurred by it in connection with this Agreement and its subject matter.

1. Severance
	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.
	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.
2. Notices
	1. Any Notice relating to this Agreement shall be in writing delivered personally or sent by pre-paid first class post or electronic means to the address of the party to be served given herein or such other address as may be notified for this purpose.
	2. Any such Notice shall, if sent by post, be deemed to have been served 24 hours after despatch and, if delivered by hand or sent by electronic means, be deemed to have been served at the time of such delivery or transmission.
3. Governing Law and Jurisdiction

This Agreement and any disputes or claims arising out of or in connection with its subject matter (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by the laws of the Republic of Ireland and subject to the exclusive jurisdiction of the Irish courts.

**SIGNED** by or on behalf of the parties the day and year first before written.

**Schedule 1**

**Contracts**

<<List contracts>>

**Schedule 2**

**Employees**

<<List employees and details>>

 **Schedule 3**

**Plant**

<<List Plant>>

**Schedule 4**

**Property**

**Schedule 5**

**Third Party Assets**

|  |  |  |  |
| --- | --- | --- | --- |
| **Asset** | **Owner** | **Description** | **Date** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Schedule 6**

**Warranties**

**[This warranty schedule is short form and contains only very basic warranties and may need to be extended depending on the transaction in question]**

Except as disclosed in the Disclosure Letter:

1. All information concerning the Business contained in this Agreement and the Disclosure Letter is true, complete, and accurate in all material respects.
2. All information concerning the Business which could reasonably be expected to be disclosed to a prospective buyer, has been disclosed.
3. The Seller has full power to enter into and perform the provisions of this Agreement and is not aware of anything within its reasonable control which might or will adversely affect its ability to fulfil its obligations under this Agreement.
4. The Business has at all times been conducted in accordance with all applicable laws and regulatory requirements.
5. Other than the Third Party Assets, the Seller is the beneficial owner of the Assets and has the right to freely dispose of them.
6. The Seller has all necessary licences, consents, permits and authorities necessary to carry on the Business in the manner in which the business is now carried on, all of which are valid and subsisting.
7. Every Contract is at arm’s length and the Seller has complied with all the express and implied terms of each Contract.
8. The Seller has no business name other than <<Insert Name>>.
9. There are no claims or proceedings involving the Seller or the Business nor are any such claims or proceedings threatened or anticipated.
10. No third party has any interest in or lien or charge over any of the Assets.
11. The Plant is in good working order.
12. All of the Stock is in good condition and saleable at full price and is at a level to enable the Buyer to continue the normal trade of the Business.
13. A true and complete copy of each of the leasing, rental, hire and hire purchase agreements relating to any of the Third Party Assets is attached to the Disclosure Letter.
14. The Seller is the legal and beneficial owner of the Intellectual Property rights used by the Seller all of which are being transferred by this Agreement.
15. The products and processes used in the Business do not infringe any third party Intellectual Property rights.
16. The Business has at all times complied with the personal data protection practices required under the Data Protection Act Legislation. (**Data Protection Legislation**: means all applicable legislation in force from time to time in Ireland applicable to data protection and privacy including, but not limited to, the Irish GDPR; the Data Protection Act 2018 (and regulations made thereunder); and the ePrivacy Regulations 2003 as amended.)
17. All Stock, Plant and Property are fully insured against fire and other normal risks and all premiums are paid up to date.
18. There are no outstanding insurance claims nor are there any circumstances of which the Seller is aware which might give rise to a claim.
19. No major customer of or supplier to the Business has ceased or threatened to cease trading with the Business in the [3 months] before the date of this Agreement nor is any such action anticipated.
20. The Accounts disclosed to the Buyer are accurate and complete and have been prepared on exactly the same basis for each of the last [5] years and no material adverse change has occurred since the date to which they were made up.
21. The Disclosure Letter contains for each Employee:
* an employment history;
* a curriculum vitae;
* terms of employment;
* pension arrangements; and
* non-contractual matters and informal arrangements.

**Schedule 7**

**Purchase Price**

* 1. The Purchase Price for the Business shall be the sum of €<<Amount in figures>> (<<Amount in words>> euro**[**s**]**), which shall be paid in cash on Completion by the Buyer to the Seller.
	2. The Assets shall have the following values for the purposes of the Purchase Price:

Goodwill €<<Amount in figures>>

Stocks €<<Amount in figures>>[[1]](#footnote-1)

Plant €<<Amount in figures>>

Contracts €<<Amount in figures>>

Intellectual Property rights €<<Amount in figures>>

Property €<<Amount in figures>>

Other assets €<<Amount in figures>>

* 1. Unless otherwise specified, any payment required to be made by the Buyer to the Seller pursuant to this Schedule 7 shall be made by way of a **[**banker’s draft in favour of the Seller**]** **OR** **[**electronic transfer to the following account:

Bank: << >>

Branch: << >>

Sort Code: << >>

Account Name: << >>

Account Number: << >>**]**

Signed by <<Insert Name>>for and

on behalf of <<Name of Seller>>

**LIMITED**

Signed by <<Insert Name>> for and

on behalf of <<Name of Buyer>>

**LIMITED**

1. Subject to potential adjustment in accordance with clause 6. [↑](#footnote-ref-1)