**[Print on relevant Letterhead or insert Address]**

To: <<Buyer>>

<<Address>>

<<Date>>

Dear Sirs,

**Business Purchase Agreement relating to <<Insert Name of Business>> (“the Agreement”)**

**Introduction**

1. This letter is the Disclosure Letter referred to in the Agreement, entered into today between the Seller and the Buyer.
2. All words and expressions defined in the Agreement shall, unless the context otherwise requires, have the same respective meanings in this letter.
3. No representation is made that the matters disclosed here constitute an exhaustive list of everything capable of, or suitable for, disclosure.
4. The matters referred to in this letter and/or annexed in the attached disclosure bundle shall be deemed to constitute fair disclosure for the purposes of the Warranties.
5. This letter and the information and disclosures contained in it, are exceptions or modifications to the Warranties and are intended only to qualify and limit those Warranties, but only to the extent that such disclosures are full, fair, accurate, not misleading, and include sufficient detail to enable the Buyer to understand the nature and scope of the impact on the Assets and the Business. This letter is not intended to expand in any way the scope or effect of any such Warranties.
6. Where any conflict arises between the contents of any document annexed or referred to in this letter and the information contained in this letter, the information in this letter shall prevail.
7. Where a matter requires disclosure under more than one of the Warranties, information which might otherwise fall under several different paragraphs has not been duplicated. For the avoidance of doubt the contents of each disclosure below and the contents annexed in the disclosure bundle shall be deemed to be disclosed in relation to every Warranty to which they may relate.

**General Disclosure**

In the light of the preceding paragraphs, the following general disclosures are made:

1. all matters and information disclosed, or noted, or provided for in the [un]audited annual accounts of the Seller in respect of <<Number>> accounting reference periods up to and including the period ending on the Accounts Date;
2. [all matters and information provided in writing to the Buyer [and its advisors];]
3. [all information which is contained in any of the documents filed at the Companies Registration Office in relation to the Seller as at the date two days prior to Completion;]
4. all matters and information contained in the Agreement and all transactions referred to in, or contemplated by, the Agreement;
5. all information which is contained in **[**a certificate of title given by <<Name>> on <<Date>>, addressed to the Buyer**]**, [the deeds and/or physical inspection of] the Property;
   1. all matters contained in, referred to or which would be apparent from inspection of the title deeds and the documents relating to the Property;
   2. all matters, acts or things which are or would be revealed by a search in the Land Registry or Registry of Deeds, an index map search, a search in any relevant local authority or any other statutory body, replies to preliminary enquiries and such other searches and enquiries as a prudent buyer would undertake, whether or not such searches and enquiries have actually been carried out, in each case as at <<Date>>;
   3. all matters which are or would be revealed by a physical inspection and survey of the Property by a prudent buyer and his professional advisers, whether or not such inspection and survey have actually been carried out;
   4. all matters which are or would be discoverable on an investigation properly carried out of the Seller’s title to or the basis of its occupation of the Property, whether such investigation has actually been carried out;**]**
6. all matters and information which are contained in any of the files in relation to trademarks, patents and registered designs of or relating to the Assets, Business or Seller which are open to public inspection at the Intellectual Property Office as at the date two day prior to Completion; and]
7. all information maintained at the Central Office of the Courts of Justice and available for public inspection in relation to the Seller at the date two days prior to Completion.]

**Specific Disclosure**

Without prejudice to the generality of the foregoing, there are further disclosed the matters set out below. The individual Warranty numbers refer to the individual paragraphs or sub-paragraphs of schedule <<Number>> of the Agreement and are for ease of reference only:

|  |  |
| --- | --- |
| **Warranty number** | **Disclosure** |
| <<Insert>> | <<Insert>> |
|  |  |
|  |  |

………………………………………………

For and on behalf of

<<Name of Seller>> Limited

We hereby acknowledge receipt of the Disclosure Letter and the Disclosure Bundle of which this is a duplicate.

………………………………………………

For and behalf of

<<Name of Buyer>> Limited

**DISCLOSURE BUNDLE**

**List of Documents Annexed**