

This Agreement is dated the

**Section A**      **Interpretation**

The definitions in this clause apply in this Agreement.

<b>Seller</b>	Rontec Service Station 1A Limited a company incorporated in Jersey with registered number 108480 whose registered office is at 13/14 Esplanade St Helier Jersey JE1 1BD
<b>Buyer</b>	
<b>Assets</b>	means the assets and rights of the Business comprising the Stock, the Plant and Equipment and the Goodwill (except insofar as they are included in the Excluded Assets), to be purchased by the Buyer and includes (where the context permits) each and any of them but excluding the Excluded Assets
<b>Base Rate</b>	the base rate from time to time of Barclays Bank plc
<b>Business</b>	means the Seller's fuel filling station business with garage, and ancillary facilities as is carried on at the Property by the Seller at the Completion Date
<b>Business Day</b>	means a day (not being a Saturday) on which banks are open for general banking business in the City of London
<b>Completion</b>	means completion of the sale and purchase of the Business and the Assets
<b>Completion Date</b>	means
<b>Consideration</b>	means the total consideration for the sale and purchase of the Business and Assets as specified in clause B12
<b>Contract Rate</b>	4% per annum above the Base Rate
<b>Creditors</b>	means the aggregate amount owed by the Seller in connection with the Business to or in respect of trade creditors and accrued charges, any trade bills payable and other creditors (but not including any amounts in respect of liabilities for taxation whether in respect of profits or chargeable gains or otherwise) at the Completion Date but excluding any amount arising as a result of the apportionment of any such amounts in respect of the periods before and after Completion
<b>Debts</b>	means the aggregate amount owed to the Seller in connection with the Business or the Property or otherwise howsoever as at

	the Completion Date including, without limitation, any debt owed by any Seller's Group company to the Seller
<b>Deposit</b>	10% of the Consideration plus VAT
<b>Employees</b>	means the Transferring Employees and any other employees of the Business who are not Transferring Employees
<b>Excluded Assets</b>	means the assets which are specifically excluded from the sale and purchase hereunder and which are listed in Schedule 3
<b>Excluded Liabilities</b>	means the Liabilities and: <ul style="list-style-type: none"> <li>a) any liability or obligation of the Seller or any member of the Seller's Group in respect of Taxation arising under or in connection with the Business prior to the Completion Date; and</li> <li>b) any liability or obligations of the Seller or any member of the Seller's Group arising under or in connection with or relating in any way to any business or activity carried on by the Seller or any member of the Seller's Group (and which does not relate in any manner to the Business and/or the Property) and whether arising in respect of or by reference, to any period prior to or after the Completion Date</li> </ul>
<b>Fuel Prices</b>	means the prices by grade for each grade of fuel at the Property on the Completion Date and shall for each grade be the price per litre which the Seller would pay under a fuel supply agreement for a delivery of such grade to the Property on the Completion Date (disregarding any small load premia)
<b>Fuel Stock</b>	means all petrol, diesel and lpg situated at the Property at the Completion Date
<b>Fuel Stocks Sheet</b>	means that part of the Stock Sheet setting out the total volume of Fuel Stocks at the Property on the Completion Date
<b>Goodwill</b>	means the goodwill of the Business together with the exclusive right for the Buyer to represent itself as carrying on the Business in succession to the Seller
<b>Independent Accountant</b>	means a chartered accountant or firm of independent chartered accountants agreed upon by the Seller and the Buyer or (if they shall fail to agree for a period of 14 days) nominated upon the application of the Seller or the Buyer by the President for the time being of the Institute of Chartered Accountants in England and Wales (or his duly appointed deputy), such accountant or firm of chartered accountants to

	act as an expert and not as an arbitrator in determining the issue referred to him or it and to whom the Seller and the Buyer shall be entitled to make written submissions, his or its fees to be paid by the Seller and the Buyer in such proportions as he or it may direct and his or its decision to be in writing and binding on the parties in the absence of manifest error
<b>Liabilities</b>	means all the liabilities of the Seller in relation to the Assets and the Business (including but not limited to creditors) at the Completion Date other than those expressly assumed by the Buyer under this Agreement
<b>Longstop Date</b>	
<b>Loose Plant and Equipment</b>	means those items of "Plant and Equipment" which are moveable chattels and are not fixtures
<b>Part 1 Conditions</b>	the conditions in Part 1 of the Standard Commercial Property Conditions (Second Edition) and <b>Condition</b> means any one of them.
<b>Part 2 Conditions</b>	the conditions in Part 2 of the Standard Commercial Property Conditions (Second Edition) and <b>Condition</b> means any one of them.
<b>party or parties</b>	means a party or parties to this Agreement
<b>Plant and Equipment</b>	means all the plant, machinery, equipment, furniture, fixtures and fittings, and other tangible assets at the Property exclusively for use in connection with the Business
<b>Premises Licence</b>	means the premises licence number relating to the Property and still subsisting as at the date of this Agreement
<b>Property</b>	Freehold / Leasehold property at registered with the Title Number
<b>Records</b>	means: <ul style="list-style-type: none"> <li>a) statutory licences relating exclusively to the Business; and</li> <li>b) copies of reasonable and relevant personnel records</li> </ul>
<b>Reports</b>	Environmental report or reports as follows:
<b>Seller's Group</b>	means the Seller, any parent undertaking of the Seller for the time being and any subsidiary undertaking of the Seller or any such parent undertaking for the time being
<b>Statutory Records</b>	means all Records which are required by law to be retained by

	the Seller after Completion
<b>Stock</b>	means all the stock of the Business (being both Fuel Stock and dry stock) at the Completion Date and such stock as is excluded from the sale pursuant to clause B3.5.1 c)
<b>Stock Sheet</b>	means the document in the form attached at Schedule 5 setting out the descriptions and quantities of Stock
<b>Stock Valuation</b>	means the value (being the cost to the Seller) of all Stock (other than the Fuel Stock) contained in the Stock Sheet
<b>Supply Agreement</b>	means the supply agreement in the form shown in Schedule 7
<b>Taxation</b>	means any liability to any form of taxation, whenever created or imposed and whether of the United Kingdom or elsewhere (and without limitation, includes stamp duty land tax, value added tax, Customs & Excise duties, National Insurance Contributions, Social Security and other similar liabilities or contributions) and generally any amount payable to the revenue, customs or fiscal authorities, whether of the United Kingdom or elsewhere, and all interest and/or penalties related to or arising in respect of them
<b>Title Number</b>	
<b>Transferring Employees</b>	means the employees of the Business who were wholly and/or mainly engaged in the Business immediately prior to the Completion Date or actual date of transfer of employment who shall transfer to the Buyer's site operator under the Transfer Regulations and whose name appears in Part 1 of Schedule 4
<b>TUPE Condition</b>	means the completion of the process of informing and if necessary under the Transfer Regulations consulting the Transferring Employees of the Business pursuant to the Transfer Regulations
<b>VAT and Value Added Tax</b>	value added tax chargeable under the VATA and any similar replacement and any additional replacement tax
<b>VATA</b>	Value Added Tax Act 1994
<b>VAT Group</b>	means two or more bodies corporate registered as a group for VAT purposes under Section 43 of VATA

A1 The rules of interpretation in this clause apply in this Agreement.

A2 A person includes a corporate or unincorporated body.

A3 Unless otherwise specified, a reference to a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

A4 A reference to laws in general is to all local, national and directly applicable supra-national laws in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any sub-ordinate laws for the time being in force made under them and all orders, notices, codes of practice and guidance made under them.

A5 Except where a contrary intention appears, a reference to a clause or Schedule is a reference to a clause of or Schedule to this Agreement.

A6 Clause and Schedule headings do not affect the interpretation of this Agreement.

## **Section B**      **Sale of Property**

### **B1**      **Sale and Purchase**

B1.1 The Seller shall sell and the Buyer shall purchase, as a going concern on the Completion Date, the Business and the Assets.

B1.2 The Property Owner shall sell and the Buyer shall purchase the Property on the Completion Date.

B1.3 Save as mentioned in this Agreement the Sale and Purchase of the Business and the Assets shall be on the terms that the same covenants shall be deemed to be given by the Seller in relation to the Business and the Assets and by the Property Owner in relation to the Property as are implied under Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 where a disposition is expressed to be made with full title guarantee, free from any option charge lien equity encumbrance right of pre-emption or any other third party right (except as otherwise provided in this Agreement and the Disclosure Letter) as at the Completion Date.

B1.4 Title to and risk in the Business and the Assets shall, subject to the terms of this Agreement, pass to the Buyer on the Completion Date.

B1.5 The Seller acknowledges and agrees that the Buyer shall not assume any liability or obligation in respect of the Business or the Assets which is not assumed by it under this

Agreement and without limitation, the Buyer shall have no liability or obligation in respect of the Excluded Liabilities.

## **B2 Conditions**

B2.1 The Part 1 Conditions are incorporated in this Agreement so far as they:

- (a) apply to a sale by private treaty;
- (b) are not inconsistent with the other clauses in this Agreement;
- (c) have not been modified or excluded by any of the other clauses in this Agreement;  
and
- (d) relate to freehold property.

B2.2 The Part 2 Conditions are not incorporated into this Agreement. (Provided the sale is not a TOGC (clause A2) (although if it is a TOGC insert relevant clauses into this document, and do not incorporate Part 2 in respect of the TOGC), and there are no residential tenancies (clause C), this clause will apply. VAT (clause A) and Capital allowances (clause B) are dealt with separately within this Agreement).

B2.3 Condition 1.1.4(a) does not apply to this Agreement.

B2.4 Condition 1.1.1(e) is amended so that reference to the Agreement rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this Agreement.

## **B3 Risk and insurance**

B3.1 With effect from exchange of this Agreement, the Property is at the Buyer's risk and the Seller is under no obligation to the Buyer to insure the Property.

B3.2 No damage to or destruction of the Property nor any deterioration in its condition, however caused, will entitle the Buyer either to any reduction of the Consideration or to refuse to complete or to delay completion.

B3.3 Conditions 7.1.2, 7.1.3 and 7.1.4(b) do not apply to this Agreement.

**B4 Deposit**

B4.1 On the date of this Agreement, the Buyer will pay the Deposit to the Seller's conveyancer who will hold the Deposit as agent for the Seller.

B4.2 The Deposit must be paid by a method that gives immediately available funds.

B4.3 Conditions 2.2.1 and 2.2.2 do not apply to this Agreement.

**B5 Deducing title**

B5.1 The Seller's title to the Property has been deduced to the Buyer's conveyancer before the date of this Agreement.

B5.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any objection, enquiry or requisition in relation to it.

B5.3 Conditions 6.1, 6.2, 6.3.1 and 6.4.2 do not apply to this Agreement.

**B6 Vacant possession**

B6.1 The Property will be sold with vacant possession on completion.

B6.2 The Seller does not warrant that it will remove all or any of its chattels from the Property, but reserves the right to do so.

B6.3 The Seller does not warrant that any keys or combinations for any locks are available at or for the Property

**B7 Title guarantee**

B7.1 The Seller will transfer the Property with full title guarantee.

B7.2 The implied covenants for title are modified so that:

(a) the covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to costs arising from the Buyer's failure to:

(i) make proper searches; or

- (ii) raise requisitions on title or on the results of the Buyer's searches before the date of this Agreement (or by completion in the case of searches referred to in clause B5); and
- (b) the covenant set out in section 3(3) of the Law of Property (Miscellaneous Provisions) Act 1994 will extend only to charges or encumbrances created by the Seller.

B7.3 Condition 6.6.2 does not apply to this Agreement.

## **B8 Matters affecting the Property**

B8.1 The Seller will sell the Property free from encumbrances other than:

- (a) any matters contained or referred to in the Title Number or the Land Charges Department of HM Land Registry;
- (b) any matters discoverable by inspection of the Property before the date of this Agreement;
- (c) any matters which the Seller does not and could not reasonably know about;
- (d) any matters disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this Agreement;
- (e) public requirements;
- (f) any matters which are (or where the Property is not registered would be) unregistered interests which override first registration under Schedule 1 to the Land Registration Act 2002; or unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002.

B8.2 Conditions 3.1.1, 3.1.2, 3.1.3 and 3.3 do not apply to this Agreement.

B8.3 The Buyer is deemed to have full knowledge of the matters referred to in this clause and will not raise any enquiry, objection, requisition or claim in respect of any of them.

## **B9 Transfer**

B9.1 The transfer to the Buyer will be in the form shown in Schedule 2.



B9.2 The Buyer and the Seller will execute the transfer in duplicate.

B9.3 The Property is sold subject to and with the benefit of all matters contained or referred to in the Transfer

#### **B10 VAT**

10.1 Each amount stated to be payable by the Buyer to the Seller under or pursuant to this Agreement is exclusive of VAT (if any).

B10.2 If any VAT is chargeable on any supply made by the Seller under or pursuant to this Agreement, the Buyer will pay the Seller an amount equal to that VAT as additional consideration on completion.

B10.3 Conditions 1.4.1 and 1.4.2 do not apply to this Agreement.

#### **B11 Completion**

B11.1 Completion is conditional upon satisfaction of the conditions referred to in clause C5.1. Subject to satisfaction of these conditions, completion of the sale of the Business, the Property and Assets shall take place on the Completion Date at such place as the Seller shall reasonably direct.

B11.2 Conditions 8.1.2 and 8.1.3 are varied by the deletion of 2.00 pm as the stipulated time and the substitution of 1.00 pm.

B11.3 Condition 8.4 is amended to add, "(d) any other sum which the parties agree under the terms of the contract should be paid or allowed on completion".

B11.4 Condition 8.7 is amended to read: "The buyer is to pay the money due on completion to the Seller's conveyancer by a method that gives immediately available funds".

#### **B12 Consideration**

B12.1 The Consideration for the sale by the Seller of the Property the Business and the Assets shall, subject to the remaining provisions of this clause will be:

B12.1.1£ .00 in respect of the Property;

B12.1.2£ .00 in respect of the Plant and Equipment excluding Loose Plant and Equipment;

B12.1.3£ .00 in respect of Loose Plant and Equipment;

B12.1.4£ .00 in respect of the Goodwill; and

B12.1.5 an amount equal to the value of Stock which shall be agreed or determined in accordance with the provisions of clauses C3.5 or C3.6 as the case may be.

B12.2 The Consideration due under clause B12.1 shall be paid as follows:-

B12.2.1 the sum of £ .00 (exclusive of VAT) less the Deposit in consideration of the items listed at clauses B12.1.1 to B12.1.3 (inclusive) on the Completion Date; and

B12.2.2 the value of the Stock shall be paid in accordance with clauses C3.5 or C3.6 as the case may be.

B12.3 The Parties agree that the allocations referred to in clause B12.2 above represent a fair apportionment of the Consideration. The Parties agree that they shall present their returns for tax purposes on the basis of the above figures and they will use all reasonable endeavours to agree with the HM Revenue and Customs the figures so presented.

### **B13 Capital allowances**

B13.1 Before the Completion Date the Seller and the Buyer will each sign in duplicate a notice of election in the form of the draft set out in Schedule 1 to this Agreement (the "Election Notice")

B13.2 The Buyer will prior to the Completion Date provide the Seller with its tax address and reference number. These details and the name of the Buyer, the address of the Property, the price of the land and buildings (which will be the Consideration less £1.00), and the Consideration will be inserted into the Election Notice

B13.3 On the Completion Date each party will be entitled to an original Election Notice signed by both

B13.4 After the Completion Date and within the time limit specified by section 201 of the Capital Allowances Act 2001 each party will deliver a copy of the Election Notice to its Inspector of Taxes.

B13.5 The disposal value of fixtures to be brought into account by the Seller pursuant to Section 196 of the Capital Allowances Act 2001 will be an amount equal to the total amount specified in the Section 201 of the Capital Allowances Act 2001 notice in Schedule 1. For the purposes of this clause, “fixtures” shall have the meaning given in Section 173(1) of the Capital Allowances Act 2001

#### **B14 Environmental reports**

Schedule 8 is incorporated into this Agreement

### **Section C Sale of Business**

#### **C1 Pre-Completion undertakings**

C1.1 Pending Completion the Seller covenants and undertakes to the Buyer that it shall cause the Business to be conducted only in the ordinary and usual course.

C1.2 Pending Completion, the Seller shall not without the prior written consent of the Buyer (such consent not to be unreasonably withheld or delayed) in relation to the Business (whether in the ordinary and usual course of business or otherwise) acquire or dispose of, or agree to acquire or dispose of any of the Assets (other than Stock).

#### **C2 Post completion matters**

C2.1 Notwithstanding Completion, the Seller shall at the Buyer's proper and reasonable expense from time to time execute and do or procure to be executed and done all such documents, acts and things as may be reasonably necessary or requisite effectually to vest, and ensure that there is and remains vested in the Buyer title to the Business and the Assets and to give to the Buyer the full benefit of this Agreement.

C2.2 On receiving any notices, correspondence, information, enquiries or orders in relation to the Business and/or the Assets, the Seller shall forthwith pass the same to the Buyer.

C2.3 The Seller hereby undertakes with the Buyer to preserve all of the Statutory Records for 6 years from the end of the accounting reference period of the Seller to which they relate. The Seller shall permit, on reasonable notice and during normal business hours, the Buyer and/or its agents and professional advisers (including without limitation, its accountants) access to the Statutory Records and the right to inspect the same and make copies thereof (at the Buyer's expense) for any purpose relating exclusively to the Business.

C2.4 The Buyer hereby undertakes with the Seller to preserve all of the Records for 6 years from the Completion Date. The Buyer shall permit, on reasonable notice and during normal business hours, the Seller and/or its agents and professional advisers (including without limitation, its accountants) access to the Records and the right to inspect the same and make copies thereof.

C2.5 The Seller undertakes to provide all such information known to it relating to the Business and the Assets as the Buyer may reasonably require for the purpose of complying with any requirement of law.

C2.6 Subject as required by law or by the London Stock Exchange all announcements by or on behalf of any of the parties hereto and relating to the sale and purchase hereunder shall be in terms to be agreed between the parties but not otherwise.

### **C3 Debtors and Liabilities**

C3.1 Subject to the other provisions of this Agreement, all profits and receipts of the Business or in respect of the Assets up to the Completion Date shall belong to the Seller or the Property Owner as applicable and all profits and receipts of the Business or in respect of any of such Assets on or after the Completion Date shall belong to the Buyer.

C3.2 Subject to the other provisions of this Agreement, the Buyer hereby agrees to indemnify the Seller and to keep the Seller fully and effectively indemnified from and against:

C3.2.1 any and all losses, outgoings, costs, expenses or liabilities relating to the Business and /or Property or arising out of or in connection with the ownership of any of the Assets to the extent that they are referable to the period after the Completion Date; and

C3.2.2 any and all costs, claims, proceedings, demands, actions, awards, fines, damages, expenses or other liabilities in connection with any of the foregoing.

C3.3 Subject to the other provisions of this Agreement, the Seller hereby agrees to indemnify the Buyer and to keep the Buyer fully and effectively indemnified from and against:

C3.3.1 any and all reasonable and proper losses, outgoings, reasonable and proper costs, expenses or liabilities properly relating to the Business and/or the Property or arising out of or in connection with the ownership of any of the Assets to the extent that they are referable to any period on or prior to the Completion Date; and

C3.3.2 any and all reasonable and proper costs, claims, proceedings, demands, actions, awards, fines, damages, expenses or other liabilities in connection with any of the foregoing.

C3.4 All periodical charges and other periodical outgoings of the Business at the Property (including but not limited to equipment hire and lease charges, rates, gas, electricity, water and telephone charges and all liabilities in relation to salaries, national insurance and pension contributions, accrued but unpaid holiday pay and other payments to or in respect of the Transferring Employees) shall be apportioned so that such part of the relevant charges and outgoings relating to the Assets or the Transferring Employees and which is attributable to or arises by reference to any period ending before the Completion Date shall be borne by the Seller, and such part of the relevant charges and outgoings relating to the Assets or the Transferring Employees and which is attributable to or arises by reference to the period commencing on or after the Completion Date shall be borne by the Buyer. Any periodical receipts of the Business shall be deemed to accrue evenly over time and shall be apportioned between the Seller and the Buyer on a time basis. The parties shall account in respect of apportionments pursuant to this clause at Completion (insofar as then practicable) and thereafter from time to time as appropriate.

C3.5. The value of the Stock shall be agreed or determined as follows:

C3.5.1 in relation to the Stock other than the Fuel Stock:

a) on the Completion Date, the Seller and the Buyer shall each appoint a nominated representative to attend the Property and carry out a physical stocktake of the Stock located in the shop at the Property;

b) following the physical stocktake, the Seller's nominated representative will produce (on the Completion Date) a Stock Sheet for the shop at the Property, ascribing the Stock Valuation;

c) the Buyer may (acting reasonably) elect not to purchase any of the Stock (other than the Fuel Stock) which is not of satisfactory quality (as defined by section 14 of the Sale of Goods Act 1979) at the Completion Date;

d) if the Buyer agrees with the Stock Valuation on the Completion Date, its nominated representative shall sign the Stock Sheets in relation to that Stock (save for any stock which the Buyer elects not to purchase pursuant to sub-clause c) and the Buyer shall pay to the Seller the sum of the Stock Valuation which the Buyer has elected to purchase on the Completion Date relating to the Stock, such sum to be paid by cleared funds to the Seller within two Business Days of the Completion Date;

e) if the Buyer does not agree with the Stock Valuation on the Completion Date, then the Buyer and the Seller shall use their best endeavours to reach agreement as to the value of the Stock within two Business Days of the Completion Date and if no such agreement is reached, the provisions of clause C3.6 shall apply;

C3.5.2 in relation to the Fuel Stock:

a) on the Completion Date, the Seller and the Buyer shall each appoint a nominated representative to attend the Property and carry out a physical stocktake of the Fuel Stock stored at such Property;

b) following the physical stocktake, the Buyer's nominated representative will produce the Fuel Stocks Sheet in respect of the Property. The valuation of such Fuel Stock will be arrived at by applying the Fuel Prices by grade to the total volume for each grade and then aggregating the grade values ("the Fuel Stock Valuation");

c) if the Seller agrees with the Fuel Stock Valuation on the Completion Date, its nominated representative shall sign the Fuel Stock Valuation and the Buyer shall pay to the Seller by cleared funds the sum attributed to the Fuel Stock within two Business Days of the Completion Date;

d) if the Seller does not agree with the Fuel Stock Valuation on the Completion Date, then the Buyer and the Seller shall use their best endeavours to reach agreement as to the value of the Fuel Stock within two Business Days of the Completion Date and if no such agreement is reached, the provisions of clause C3.6 shall apply.

C3.6 In the event that any of the amounts falling to be apportioned or agreed in accordance with clause C3.5 above are not agreed within two Business Days of the Completion Date, either party may appoint an Independent Accountant to determine the relevant amounts (including the cost of the Independent Accountant), which determination shall (save in the case of manifest error) be final and binding on both parties. The Seller and the Buyer shall each provide such information and explanations relating to the basis and preparation of the Stock Valuation and the Fuel Stock Valuation as the Independent Accountant shall reasonably require.

C3.7 All amounts falling to be apportioned or paid under clause C3.5 by virtue of their determination under clause C3.6 shall be paid by the relevant party on the later of the relevant date for payment specified in clauses C3.5.1 d) and C3.5.1 c) and two Business Days of agreement or determination, as the case may be.

C3.8 All liability to discharge the Creditors shall be and remain the obligation of the Seller and the Seller hereby undertakes to promptly satisfy and discharge the Creditors as soon as reasonably practicable once they fall due for payment and the Seller shall indemnify the Buyer and keep the Buyer indemnified from and against all and any actions, proceedings, losses, costs, claims, damages, expenses, obligations and liabilities which the Buyer may suffer or incur in respect of the Creditors.

C3.9 Any sums payable by either party to the other pursuant to this Agreement which are not paid on the due date for payment shall bear interest which shall accrue from day to day at two per cent above the base rate from time to time of Barclays Bank plc from the date following the due date up to and including the day of actual payment of such sum.

#### **C4 Excluded assets and liabilities**

C4.1 The sale and purchase of the Business shall not include the Excluded Assets and any third party contracts relating to the Business.

C4.2 Nothing in this Agreement shall transfer or be deemed to transfer to the Buyer or constitute or be deemed to constitute an acceptance or assumption by the Buyer of any of the Excluded Liabilities or any other liability or obligation of the Seller, whether in relation to the Business or otherwise save as expressly set out in this Agreement or in any document in the agreed form.

#### **C5 Conditions**

C5.1 Completion shall be conditional on completion of the TUPE Condition.

C5.2 The parties shall use all reasonable endeavours to procure that the TUPE Condition is fulfilled by the Completion Date or as soon as practicable thereafter and in any event on or before the Longstop Date. If the TUPE Condition has not been fulfilled by that date or such later date as may be agreed in writing between the Seller and the Buyer provided that the relevant party shall not be in breach of its obligations under this sub-clause neither of the parties shall have any rights against the other party after the date on which this Agreement is rescinded.

## C6 **Employees**

The provisions of Part II of Schedule 4 shall apply in respect of the Employees

## C7 **Premises licence**

7.1 The Property and the Business are sold subject to the conditions attached to the Premises Licence and any undertakings given in connection with it.

C7.2 The Buyer shall notify any change to the designated premises supervisor as soon as reasonably practicable after Completion and shall indemnify the Seller against all proper and reasonable losses costs fines and expenses incurred as a result of any breach of this sub-clause.

C7.3 The Seller will use reasonable endeavours to arrange for the transfer of the Premises Licence either from the Seller or from the Seller's operator (as appropriate) to the Buyer or its nominee on completion in the form set out at Schedule 6.

## C8 **Supply Agreement**

The Buyer and the Seller will enter into the Supply Agreement

## **Section D Miscellaneous**

### D1 **Buyer's acknowledgement of condition**



The Buyer acknowledges that before the date of this Agreement, the Seller has given the Buyer and others authorised by the Buyer, permission and the opportunity to inspect, survey and carry out investigations as to the condition of the Property. The Buyer has formed the Buyer's own view as to the condition of the Property and the suitability of the Property for the Buyer's purposes.

## **D2 Entire agreement**

D2.1 This Agreement constitutes the entire agreement and understanding of the parties and supersedes any previous agreement between them relating to the subject matter of this Agreement.

D2.2 The Buyer acknowledges and agrees that in entering into this Agreement, the Buyer does not rely on and shall have no remedy in respect of any statement, representation, warranty, collateral agreement or other assurance (whether made negligently or innocently) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement or in any written replies which the Seller's conveyancer has given to any written enquiries raised by the Buyer's conveyancer before the date of this Agreement. Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.

## **D3 Rights of third parties**

A person who is not a party to this Agreement will not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999

## **D4 Governing law and jurisdiction**

D4.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

D4.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

## **D5 Agreement to remain in force**

Except in so far as the same have been fully performed at the Completion Date each of the agreements covenants obligations and undertakings contained in this Agreement shall continue in full force and effect notwithstanding completion

**D6 Further assurance**

D6.1 The Seller and the Property Owner (as applicable) shall after the Completion Date execute all such deeds and documents and do all such things as the Buyer may reasonably require for perfecting the transactions intended to be effected under or pursuant to this Agreement

D6.2 Each party shall from time to time upon the request of the other party execute any additional documents and do any other acts or things which may reasonably be required to effect the purposes of this Agreement

D6.3 The parties shall from time to time execute such further assurances and do such things and afford to each other such assistance as the other party may reasonably require for the purpose of vesting in each other or its nominee the full benefit of the Assets and the rights and benefits to be transferred to the other party under this Agreement (including so far as consistent with the terms of this Agreement the benefit of any rights accruing against third parties whether such rights have or have not accrued or become enforceable at date of this Agreement).

**D7 Costs**

The parties shall pay their own costs in connection with the preparation and negotiation of this Agreement and the documents in the agreed terms.

**D8 Waiver**

D8.1 No delay, omission or forbearance by either party hereunder to exercise or enforce any right, power or remedy arising under or in connection with this Agreement shall operate as a waiver of that or any other right, power or remedy, and any single or partial exercise or enforcement thereof shall not preclude any other or further exercise or enforcement thereof or the exercise or enforcement of any right, power or other remedy

D8.2 A waiver of a breach of or default under any of the terms of this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.

D8.3 A waiver of a breach of or default under any of the terms of this Agreement will not prevent a party from subsequently requiring compliance with the waived obligation in respect of that breach or continued default.

D8.4 The rights, powers and remedies provided in this Agreement are cumulative and (subject as otherwise provided in this Agreement) are not exclusive of any right, power or remedy provided by law or by any other agreement or document.

## D9 Notices

D9.1 Any demand notice or other communication given or made under or in connection with this Agreement will be in writing.

D9.2 Any such demand notice or other communication will if given or made in accordance with this clause be deemed to have been duly received as follows:-

D9.2.1 if sent by prepaid first class post on the second Business Day after the date of posting;  
or

D9.2.1 if delivered by hand upon delivery at the address provided for in this Agreement; or

D9.2.1 if sent by facsimile on the day of transmission provided that a confirmatory copy is sent by pre-paid first class post on the same Business Day that the facsimile is transmitted;

D9.2.1 provided however that if it is delivered by hand or sent by facsimile on a day which is not a Business Day or after 4.00 p.m. on a Business Day it will instead be deemed to have been given or made on the next Business Day

D9.3 Any such demand notice or other communication will in the case of service by post or delivery by hand be addressed to the recipient at the recipient's address stated in this Agreement or at such other address as may from time to time be notified in writing by the parties as being the address for service provided that in the case of a company it may instead (at the option of the sender) be addressed to the registered office for the time being

D10.4 Any such demand notice or other communication will in the case of service by facsimile be sent to the recipient using a facsimile number then used by the recipient at an address which (in accordance with this clause) could have been used for service by post.

## **D11 Announcements**

D11.1 Save as provided below, no public statement or announcement (or any statement or disclosure to any public or regulatory body or any other body which has an obligation to or which is likely to make public any such statement or disclosure) concerning the fact or subject matter of this Agreement or any ancillary matter shall be made by any party without the prior written approval of the other, such approval not to be unreasonably withheld or delayed.

D11.2 Any party may make an announcement concerning the subject matter of this Agreement or any ancillary matter if required by the law of any relevant jurisdiction, or any securities, exchange or regulatory or governmental body to which that party is subject or submits, wherever situated, including (without limitation) the London Stock Exchange, the Financial Services Authority and the Panel on Takeovers and Mergers, whether or not the requirement has the force of law, in which case the party concerned shall take all such steps as may be reasonable and practicable in the circumstances to agree the contents of such announcement with the other party before making such announcement provided that, in any event, any such announcement shall be made only after notice to the other party

## **D12 Severance of Terms**

In the event that any provision of this Agreement or any part thereof shall at any time contravene in whole or in part any relevant law statutory rule or regulation then such provision shall cease to have effect or shall be deemed to be modified only to the extent that it is rendered void or illegal by such law rule or regulation and the remaining provisions hereof shall remain in full force and effect.

**Schedule 1**

**Form of Section 198 Election**

**Pursuant to Section 198 of the Capital Allowances Act 2001**

**Agreement for Sale (“the Agreement”) dated** \_\_\_\_\_ **between**  
**(1) (“the Seller”) and** \_\_\_\_\_ **(2) (“the Buyer”)**

We the Seller and the Buyer elect, pursuant to the Agreement and Section 198 of the Capital Allowances Act 2001, and for the purposes of Part 2 of that Act, as follows:-

Seller’s name and address

Seller’s tax district / reference

Buyer’s name and address

Buyer’s tax district / reference

Property

Interest

Date of Completion

Total Price £ \_\_\_\_\_ (excluding VAT)

Plant and machinery in respect of which election is made All the Seller’s fixtures (as defined in section 173 of the Capital Allowances Act 2001) at the Property

Part of total price elected to be attributed to fixtures £1.00 (one pound) of which 50p is attributable to items which are integral features as defined in section 33A of the Capital Allowances Act 2001 and in respect of which the Seller has claimed capital allowances

**Signed** .....

**Name** .....

**For and on behalf of the Seller**

**Signed** .....

**Name** .....

**For and on behalf of the Buyer**

**Schedule 2**

(Transfer)

**Schedule 3**  
**The Excluded Assets**

1. The Debts.
2. The Liabilities.
3. Any cash in hand (including till receipts) and at bank, any cheques, bills, notes, securities, and any debtors of the Seller not referable to the Business.
4. Such of the Stock as is excluded from the sale and purchase pursuant to clause C3.5.1 c).
5. Such moveable plant machinery and equipment used in the Business as is hired or leased from or belongs to third parties, including the following items:
  - Air-line
  - Lottery terminal
  - Tchibo Coffee Machines
  - All maps stands / wall racks
  - Mobile Beer Units
  - Red Bull fast lane Chillers
  - Epay Terminals
  - Solid Fuel Bunkers
6. The air line and ISIS POS.
7. News-stands, solid fuel bunkers, magazine of the month units
8. One upright freezer.
9. One Nescafe Machine.
10. One Lexmark printer/fax.
11. One ATM.

**Schedule 4**

**Part I**

<b>Name</b>	<b>Address</b>	<b>NI number</b>	<b>DoB</b>	<b>Rate / hr</b>	<b>Basic hrs worked</b>



## Schedule 4

### Part II

1 In this Part II of this schedule, each of the following words and expressions shall, unless the context requires otherwise, have the meaning set out opposite it:-

"**ERA**" means the Employment Rights Act 1996; and

"**Transfer Regulations**" means the Transfer of Undertakings (Protection of Employment) Regulations 2006.

2 It is agreed and acknowledged by the Seller and the Buyer that the sale and purchase of the Business carried on at the Property including the Assets relating to that Property constitutes a "**relevant transfer**" for the purposes of the Transfer Regulations. In accordance with the Transfer Regulations and subject to the right of any Transferring Employee to object to being employed by the Buyer's site operator, the contract of employment of each of the Transferring Employee shall by virtue of Regulation 5 of the Transfer Regulations have effect as if originally made with the Buyer's site operator and the Buyer's site operator shall assume all rights, powers, duties and liabilities under or in connection with the contract of employment of each of the Transferring Employee with effect from the Completion Date or the actual date of transfer of employment of that Transferring Employee whichever is later. The Transferring Employees shall become employees of the Buyer's site operator with effect from the Completion Date. In accordance with the Transfer Regulations, the contract of employment of each of the Transferring Employees (save insofar as relating to benefits for old age, invalidity or survivors of an occupational pension scheme) shall be automatically transferred from the Seller's site operator to the Buyer's site operator as from the Completion Date. Accordingly, the Seller shall ensure no steps are taken to terminate the contracts of employment of the Transferring Employees.

3 All amounts payable in relation to the Employees including but not limited to wages, salaries, expenses, sick pay, maternity pay, national insurance, taxation, pension, retirement benefit, life assurance and hospital schemes or arrangements in respect of the period up to and including the Completion Date shall be discharged by the Seller's site operator and the Seller undertakes to indemnify and keep indemnified the Buyer and its successors in title from and against liabilities obligations costs proceedings fines claims awards and demands (including legal and other professional fees and expenses on a standard basis) incurred by the Buyer directly or indirectly arising from the Seller's site operator's non-performance of its obligations under this paragraph 3 relating to any Employees.

4 The Seller will at all times in future at the reasonable expense of the Buyer provide to the authorised representatives of the Buyer in relation to any of the Transferring Employees such information or documents which are not delivered to the Buyer at the Completion Date as the Buyer may reasonably require (and which is still in the Seller's possession or under its control) relating to the terms and conditions of employment, life assurance arrangements, health, welfare or any other matter concerning such Transferring Employee or his or her employment with the Seller prior to the Completion Date.

5 The Buyer undertakes to indemnify and keep the Seller indemnified from and against all liabilities obligations reasonable and proper costs proceedings fines claims awards and demands (including legal and other professional fees and expenses on a standard basis) arising from the Completion Date:

5.1 in respect of any Transferring Employees under Regulation 4(9) of the Transfer Regulations; or

5.2 out of any act or omission of the Buyer prior to or at the time of the transfer (including any failure to provide relevant information to the Seller to enable the Seller to inform and consult any Transferring Employees and/or appropriate representatives in accordance with Regulation 13 of the Transfer Regulations); or

5.3 from redundancies or other dismissals implemented by the Seller and/or Seller's site operator at the Buyer's written request; or

5.4 out of or in connection with any claim by any Transferring Employee whether in contract or in tort or under statute for any remedy including, without limitation, claims for deduction of wages pursuant to the Employment Rights Act 1996 or for unfair dismissal, redundancy, statutory redundancy, equal pay, sex, race or disability discrimination as a result of any act, omission, obligation or liability of the Buyer in relation to any of the Transferring Employees after the Completion Date or the actual date of transfer of employment to the Buyer's operator other than to the extent such claim arises from a breach of the Transfer Regulations by the Seller;

5.5 out of any material failure of the Buyer to supply the Seller upon reasonable request such details as may have been requested by the Seller so as to enable the Seller to inform affected employees of the measure referred to in Regulations 13(2)(c) and 13(2)(d) of the Transfer Regulations; or

5.6 out of or pursuant to the Transfer Regulations where any Employee is dismissed by the Buyer and/or the Buyer's site operator.

6 Each party shall notify the other on becoming aware of any circumstances which might give rise to any liability under paragraph 5 above. The parties shall render to each other

such assistance and cooperation as either shall reasonably require in contesting, settling or dealing with any claim or liability including but not limited to promptly sharing any information which may reasonably be relevant.

7 The Buyer shall comply with the Transfer Regulations including Regulation 13 and in a timely fashion, consult and co-ordinate with the Seller in that respect. The Buyer shall inform the Transferring Employees no later than the Completion Date that the Buyer's site operator is likely to become their employer by reason of the operation of the Transfer Regulations.

**Schedule 5**  
**The Stock Sheet**  
**STOCK SHEET**

SITE:    DATE:	SELLER REPRESENTATIVE:   BUYER REPRESENTATIVE:
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FUEL STOCKS (Litres)

Tank	1	2	3	4	5	6	7	8	Total
U/UL									
UL									
U/Derv									
DERV									

MECHANICAL PUMP READINGS (List console readings separately if POS is remaining)

Pump	U/UL	UL	U/DERV	DERV
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				

CAR WASH METER READS AND TOKENS

Prog	1	2	3	4	5	6
Meter read						
Tokens						
Selling price						

JET WASH METER READS AND TOKENS

Prog	1	2	3	4	5	6
Meter read						
Tokens						
Selling price						

VACUUM METER READS AND TOKENS

Prog	1	2	3
Meter read			
Tokens			
Selling price			

AIRLINE METER READ

Prog	1
Meter read	

ELECTRICITY METER READS (List other readings separately if necessary)

	1	2	3
Ref. No.			
Meter read			

WATER METER READ

	1
Meter read	

OTHER COMMENTS: e.g. DRY STOCK VALUATION, LOTTERY, CONSUMABLES  
etc.

NB: No 'Instants' Lottery Tickets are to be accepted unless otherwise advised as some terminals are not being transferred.

Key Fuels stocks to be deducted from total of Derv stock for purchase.

**Schedule 6**  
**Premises Licence Transfer**  
**Consent of premises licence holder to transfer**

[full name of premises licence holder(s)], the  
premises licence holder of premises licence number  
relating to [the Premises] hereby give consent for the  
transfer of premises licence number to  
of .

Signed .....

Name .....  
(please print)

Dated .....

**Schedule 7**  
**Supply Agreement**



**Schedule 8**  
**Environmental**

**Definitions**

1 In this Schedule the following words and expressions mean:

“Contaminated Land Regime”	means Part II A of the Environmental Protection Act 1990 together with all regulations and statutory guidance issued pursuant to it
“Environment”	<p>means all or any of the following media (alone or in combination):</p> <p>(a) air (including the air within buildings and the air within other natural or man-made structures whether above or below ground)</p> <p>(b) water (including water under or within land or in drains or sewers)</p> <p>(c) soil and land (including buildings and structures) and</p> <p>(d) any ecological systems and living organisms (including humans) supported by these media</p>
“Environmental Authority”	means any governmental body local authority agency (including the Environment Agency of England and Wales) court tribunal or other body with authority and/or powers under Environmental Law
“Environmental Law”	means all applicable laws (including statutes common law regulations and subordinate legislation judgments directions decisions notices orders by-laws statutory guidance and guidance notes codes of practice and circulars issued thereunder and compliance with which is required to discharge any duty and the laws of the European Union) in any relevant jurisdiction relating to Environmental Matters or the Environment in each case

	having the force of law
“Environmental Liabilities”	means any Losses (including the reasonable costs of Remedial Action and of defending or appealing against any Environmental Proceeding) and indirect or consequential losses whether deriving from contract Environmental Law or otherwise that arise out of or in connection with the presence of any Hazardous Substances in on under or migrating from the Property on or before the relevant Completion Date but excluding any Losses that arise out of or in connection with claims for damages or compensation for injury or harm caused by the exposure of any person to any Hazardous Substances in on or under or migrating from the Property on or before the relevant Completion Date and for the avoidance of doubt only excluding any Losses arising out of any spillages of Hazardous Substances outside the Property which occurred in the course of the operations of the business at the relevant Property before the relevant Completion Date
“Environmental Matters”	means the following (whether alone or in combination): <ul style="list-style-type: none"> <li>(a) Hazardous Substances</li> <li>(b) contamination or pollution of and discharges to the Environment</li> <li>(c) compliance with breach of or liability under any Environmental Permit and/or Environmental Law</li> <li>(d) health and safety of employees or other persons</li> <li>(e) waste (including packaging waste)</li> <li>(f) abstraction of water</li> <li>(g) extraction of natural resources</li> </ul>

	<p>(h) emissions to air</p> <p>(i) statutory nuisance</p> <p>(j) radiation radioactive substances and materials and/or</p> <p>(k) conservation or protection of species habitats biodiversity flora and fauna</p>
“Environmental Notice”	<p>means written notice of an Environmental Proceeding setting out:</p> <p>(a) reasonable details of the relevant Hazardous Substances and</p> <p>(b) details of the claim in respect of Environmental Liabilities actually paid out or incurred</p>
“Environmental Permit”	<p>means any permit consent or licence which is issued granted or required under Environmental Law in connection with the Property</p>
“Environmental Proceeding”	<p>means any civil or criminal proceedings or suit or any regulatory investigation or other regulatory action in relation to any Environmental Matter</p>
“Environmental Reports”	
“Hazardous Substance”	<p>means any substance (in whatever form) which is subject to regulatory control as being hazardous or dangerous or which is capable of causing harm or damage to the Environment or to any person or living organism or which is capable of causing an actionable nuisance</p>
“Health Liabilities”	<p>means any Losses (including the reasonable costs of defending or appealing against any Environmental Proceedings) and indirect or consequential losses whether deriving from contract Environmental Law or</p>

	otherwise that arise out of or in connection with claims for damages or compensation for injury or harm caused by the exposure of any person (excluding employees of the Seller) to any Hazardous Substances in on or under or migrating from the Property on or before the relevant Completion Date but for the avoidance of doubt only excluding any Losses arising out of any spillages of Hazardous Substances outside the Property which occurred in the course of the operations on the Property before the Completion Date
“Losses”	means any expenses damages charges costs (including reasonable legal costs) liabilities obligations actions or claims or demands of any kind whatsoever
“Remedial Action”	means any measure to investigate inspect monitor remove remediate abate contain control treat ameliorate or otherwise address any Environmental Matter (including any such measure which is carried out voluntarily to avoid or reduce any liability)

### Buyer's acknowledgements

- 2 The Buyer acknowledges that the Property is likely to have been contaminated as a result of historic operations
- 3 The Buyer further acknowledges that:
  - 3.1 it has been provided with the Environmental Reports relating to the land condition environmental management and environmental compliance and has satisfied itself as to the current nature and extent of Hazardous Substances present in on under or at the Property
  - 3.2 the Consideration has been agreed having regard to and taking account of potential liability under the Contaminated Land Regime and

- 3.3 the intention of this Schedule is to exclude the Seller from liability under the Contaminated Land Regime to the fullest extent possible under the Contaminated Land Regime

**Allocation of responsibility for Environmental Matters**

- 4 The parties agree and acknowledge that all Environmental Liabilities in respect of the Property shall be assumed by the Buyer in its entirety from the Completion Date and the Buyer shall discharge its responsibility and liability to it
- 5 The Buyer shall not bring any claim against the Seller (nor apply to join the Seller into proceedings commenced against the Buyer) in respect of any matter for which any Buyer is responsible pursuant to this Schedule.
- 6 Without prejudice to the generality of this Schedule the parties agree and acknowledge that the Buyer is solely responsible for all Losses incurred under or in connection with the Contaminated Land Regime (including the reasonable costs of Remedial Action internal costs and expenses and indirect or consequential losses) which would otherwise be the responsibility of the Seller in respect of Hazardous Substances present in or under the Property at or before the Completion Date. The parties further agree and acknowledge that this Schedule constitutes an agreement on liabilities for the purposes of the Contaminated Land Regime
- 7 If an Environmental Authority seeks to allocate Environmental Liabilities under the Contaminated Land Regime other than in accordance with the terms of this Schedule the parties shall communicate and confirm their agreement on the allocation of liabilities under the Contaminated Land Regime as set out in this Schedule notwithstanding any provisions of this Agreement relating to confidentiality

**Environmental Indemnity**

- 8 The Buyer shall indemnify and keep indemnified the Seller from and against any and all Environmental Liabilities and Health Liabilities provided always that the Seller shall use all reasonable endeavours to avoid and (if impossible to avoid to minimise) the nature and extent of any Losses which are the subject of this indemnity

This Agreement has been entered into on the date stated at the beginning of it.

Signed on behalf of the Seller .....

Signed on behalf of the Buyer .....