AUTHORISED PERSON(S): ("You")

1. Stewart John Stringer
Address: 12 North Terrace, Seaham, SR7 7EW
2. Kesinee Stringer
Address: 12 North Terrace, Seaham, SR7 7EW
3.
Address:

BUSINESS: ("Business")

Limited Companies: Local Glass & Glazing Ltd
Company Reg No: 08719427.
Trading Names: Local Glass & Glazing Ltd
Addresses of all Properties to be included within marketing/sale:
12 North Terrace, Seaham, SR7 7EW — freehold/~~leasehold~~*
freehold/leasehold*
freehold/leasehold*
(*delete as necessary)
Owner of Properties if not listed above:

MARKETING PRICE: offers over £600,000 + VAT.

RETAINER FEE: £ 4,000 plus VAT which is non-refundable and payable on signing the Agreement.

COMPLETION MARKETING FEE: ~~£2,000 plus VAT which is payable upon completion of a sale.~~

TRANSACTION FEE:
You agree to pay 3 % of the Transaction Value plus VAT, subject to a minimum of £19,750 plus VAT, in accordance with clause 2.1(b).

COMMENCEMENT DATE: 02/10/2024 (Clause 4.1)
The Agreement is for a minimum period of 12 months ("Minimum Period") and then continues until terminated in accordance with clause 6 ("Term").

Additional Terms:
Notes:
Excluded Party:

SIGNATURE(S) OF AUTHORISED PERSON(S):

By signing on behalf of a limited company/limited liability partnership, You also sign in a personal capacity as guarantor giving a personal guarantee.

By signing, You confirm You have had the opportunity to read the Agreement and to clarify any issues with Us. Further, that You fully understand the Agreement.

No earlier statement or document forms part of the Agreement and You confirm You have not relied on any such warranty or representation made to You, whether written or oral by any party. All signatories have joint and several liabilities.

Your specific attention is drawn to clauses 2, 4, 5, 6, and 7 of the Terms and Conditions.

1. Signed:	2. Signed:	3. Signed:	4. Signed:
S. J. Stringer	K. Stringer		
Print Name: S. J. Stringer	Print Name: Kesinee Stringer	Print Name:	Print Name:
Date of Birth: 21-07-1969	Date of Birth: 18-12-1963	Date of Birth:	Date of Birth:
Date: 2-10-2024	Date: 2-10-2024	Date:	Date:
☐ Director	☐ Director	☐ Director	☐ Director
☑ Director & Shareholder	☑ Director & Shareholder	☐ Director & Shareholder	☐ Director & Shareholder
☐ Legal Owner	☐ Legal Owner	☐ Legal Owner	☐ Legal Owner
☐ Partner	☐ Partner	☐ Partner	☐ Partner
☐ Shareholder	☐ Shareholder	☐ Shareholder	☐ Shareholder
Other:	Other:	Other:	Other:

Signed for and on behalf of Altius Group Limited t/a Kings Corporate:
~~Signed:~~ Print: N. Pearmond Date: 2/10/2024

TERMS AND CONDITIONS:

1. DEFINITIONS
"Business" includes, but is not limited to, property, all tangible and intangible assets in the Limited Companies, including shares and in all Trading Names, present at the date of instruction and added at a later date;
"Excluded Party" a Purchaser whose purchase of the Business does not render You liable to pay the Transaction Fee;
"Lease Premium" means the fee detailed at clause 2.2;
"Marketing Price" is the price we have agreed to market the Business for. This can only be changed with our written agreement;
"Minimum Transaction Fee" has the meaning detailed in clause 2.1(b);
"Minimum Period" has the meaning detailed in clause 4.1;
"Property/Properties" is all freehold/leasehold properties You have instructed Us to sell;
"Purchaser" is any individual, partnership, limited company and/or PLC, or any agent/third party representing the same or any third party connected to You in any way, who acquires or retains the Business or any part thereof;
"Sole Selling Rights" means Our exclusive rights to market and sell the Business, except to an Excluded Party;
"Transaction" is the process of marketing and selling the Business;
"Transaction Value" means the consideration before taxation in respect of the sale of the Business, which includes without limitation:
a) any payment paid to You before, on or after completion of the sale, or any part thereof, of the Business;
b) any non-money asset, including any assets, shares, options, cryptocurrency, notes or other securities issued or transferred or retained by You as part of the Purchase Price on or after completion, and which shall be valued at the price agreed between You and the Purchaser, failing which, by Us;
c) any liability, debt or borrowing of the Business or of Yours which is retained by or within the Business, or repaid, assumed, taken over, assigned, guaranteed or forgiven by the Purchaser;
d) The maximum payment which may be made by the Purchaser within ten years of completion if any part of the purchase price is deferred or contingent or derived as a royalty payment, licence or franchise fee including any deferred payment structure;
e) any lease/license premium as specified in clause 2.2;
f) disposal of Your interest in the Business for no clearly identifiable monetary means or any stock forming part of the Business including by asset giveaway and or stripping, dividend payments or restructuring; and
g) the full payment made by the Purchaser or any other person to acquire any part of the Business not part of the Transaction and retained by You.
"You/Your" means the person(s) with the necessary authority, including on behalf of a limited company if signing as director, to instruct Us to market and sell the Business;
"We/Us/Our" means Altius Group Limited and its trading names.

2. FEES
2.1 You will pay Us:
a) The non-refundable Retainer Fee; and
b) The Transaction Fee in the circumstances set out in clause 5, PROVIDED ALWAYS THAT the Transaction Fee payable by You shall never be less than ~~£19,750~~ plus VAT (the "Minimum Transaction Fee"), plus the Completion Marketing Fee — £13,000 Plus Vat.
2.2 LEASE/LICENSE PREMIUM: In the event that a lease/license in respect of the Business granted to You or the Purchaser, You shall pay a fee equal to 10% of the total value of the agreed rent payable over the whole term of the lease/license plus VAT ("Lease Premium").

3. RETAINER SERVICES
3.1 Retainer Fee includes, but is not limited to:
a) preliminary telephone conversations with You or persons authorised by You;
b) arranging for an associate to provide the Business appraisal to consider optimal marketing strategies, either by physically attend the Business to advise or by virtual appointment;
c) preparation of sales particulars/information memorandum;
d) setting up of Business information for launch across Our systems and websites;
e) marketing the Business, including to our extensive database of registered buyers;
f) researching the market for potential buyers; and
g) all postage, letters, emails, and telephone attendances and administration costs incurred by Us.

4. TERM
4.1 This Agreement commences on the date it is signed by You and is for a minimum period of 12 months ("Minimum Period"). At the end of the Minimum Period, the Agreement continues until terminated in accordance with clause 6 ("the Term").

5. PAYMENT OF FEES
5.1 The Transaction Fee shall become payable in all the following situations:
a) If You complete a sale of the Business, or any part thereof within Term to a Purchaser, regardless of whether We marketed the Business to the Purchaser;
b) If You complete a sale of the Business after termination of the Agreement to a Purchaser We provided information to and/or conducted discussions with regarding the Business prior to termination of the Agreement. This extends to any other business or property, or any part thereof, the Purchaser acquires from You as a result of our introduction of the Purchaser to You whether in Term or not, including future conditional sales or sales with an option to purchase;
c) Subject to clause 6.1, if You withdraw from an agreed sale at any point after you have accepted an offer, cease to operate or close the Business, or any part thereof, during the Term;
d) If You refuse to accept an offer equal to or above the Marketing Price, irrespective of any ongoing negotiations you are engaged in with an Excluded Party;
e) If the Business, or any part thereof, adopts a fundamentally different ownership structure either on a formal or informal basis;
f) There is a material change in the Business, or any part thereof, potentially affecting its value which You fail to notify us about within 28 days of Your discovery of the same; and
g) The Business, or any part thereof, is placed into an Employee Ownership Trust.
5.2 Should You fail to cooperate with Us in any way, You will be liable to pay 50% of the Transaction Fee or the Minimum Transaction Fee, whichever is the greater.
5.3 Should You engage with any other person(s), agent and/or representative of a company, unless with an Excluded Party, for the sale of the Business You will be liable to pay 50% of the Transaction Fee or the Minimum Transaction Fee, whichever is the greater.
5.4 Should You request to withdraw the Business from marketing within the Minimum Period, You will be liable to pay the Minimum Transaction Fee.
5.5 You shall make all payments due under this Agreement within seven (7) days of the provision by Us of an invoice after which time interest will accrue at 8.75% above the prevailing Bank of England base rate. Further, We are entitled to claim contractual costs and charges pursuant to English Law.

6. TERMINATION
6.1 Either party may only terminate this Agreement after the Minimum Period by providing to the other 60 days written notice in accordance with Clause 11. No notice is valid when a Marketing Price offer has been received or a Memorandum of Sale has been issued.

7. GENERAL AND PERSONAL GUARANTEE
The Authorised Person(s) signing the Agreement hereby represent that they do so for all legal owners of the Business. You also sign in a personal capacity and agree jointly and severally by way of personal guarantee to pay Us any sums due. You represent that You have made everyone else with a legal interest aware of these Terms and Conditions and put them on notice of the same before signing.

8. LIABILITY
a) We make no guarantee to achieve a sale in whole or in part. You acknowledge that Our sole duty to You is to use Our reasonable endeavours to market the Business and that You are responsible for seeking Your own independent advice relating to any sale.
b) We shall not be liable to You for any loss of profit, adverse claims or costs, or any indirect, consequential or special losses arising out of or connected with this Agreement.
c) We shall not be liable should performance of Our services be hindered by circumstances beyond Our control, including but not limited to acts of God, strikes, accidents etc. and the Minimum Period shall be extended by a period equivalent to the time period from the date that such circumstances arise until the end date.
d) Our entire liability under this Agreement shall not exceed the aggregate of the Retainer Fee and the Transaction Fee (Minimum Transaction Fee if applicable) paid by You.

9. ASSIGNMENT
We may at any time assign or transfer to any member of the Altius Group any of Our rights and obligations under this Agreement.

10. LAW OF AGREEMENT
This Agreement shall be exclusively governed by and construed in accordance with English Law. Every party irrevocably submits to the exclusive jurisdiction of English courts.

11. NOTICES
All notices to Us shall be by Royal Mail Recorded Delivery and must be acknowledged by Us in writing. You must provide evidence of postage at Our request.