CORPORATE • PROFESSIONAL • BUSINESS

Business to Business
Sole Selling Rights Agreement

Kings Corporate

CORPORATE • PROFESSIONAL • BUSINESS

Kings Corporate, Eaves Brook House, Navigation Way, Ashton-on-Ribble, PR2 2YP
Registered office: Eaves Brook House, Navigation Way, Ashton-on-Ribble, PR2 2YP
Kings Corporate is a division of Altus Group Ltd.

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info@kingscorporate.co.uk

AUTHORISED PERSON(S): ("You")	BUSINESS ("Business")
1 Mr Vehap Ferati 2 Ferati Ltd 3 ...... 4 ...... **INITIAL MARKETING PRICE:**...£1,600,000......	Limited Company/Companies:...Ferati Ltd...... ...... Trading Name(s) :.....Ferati Ltd...... Address of all property to be included within sale (freehold / leasehold) **("Property"):** 58 Lynwood Avenue, Plympton, Plymouth, Devon, PL7 4SF Owner of Property if not Limited Company/Companies: ......

RETAINER FEE: £...2,000........... Plus VAT) which is non-refundable and payable on signing the Agreement.

COMPLETION MARKETING FEE: £2,500 Plus VAT which is payable upon completion.

TRANSACTION FEE

You agree to pay ...2.5 ...% of the Transaction Value plus VAT (subject to a minimum of £..30,000plus VAT) in accordance with clause 2.1(b)

COMMENCEMENT DATE:..13th September 2022.......(Clause 4.1)

The Agreement shall continue for 12 months ("Minimum Period") and at the end of the Minimum Period shall continue until terminated in accordance with clause 6 ("Term").

Additional Terms:
Notes:
Excluded Parties:

SIGNATURE(S) OF AUTHORISED PERSON(S):

When signing on behalf of a limited company or limited liability partnership, the director(s)/shareholder(s)/partner(s) sign below both as the duly Authorised Person(s) for the company or partnership and in a personal capacity as guarantor (see clause 7 of the Terms and Conditions). By signing you give 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.

In particular your attention is drawn to clauses 2, 3, 4, 5, 6, 7, and 8 of the Terms and Conditions.

1. Signed:	2. Signed:	3. Signed:	4. Signed:
Mr Vehap Ferati	......	......	......
Print Name: Vehap ferati	Print Name:	Print Name:	Print Name: ......
Date of Birth: 10th February 1981	Date of Birth:	Date of Birth:	Date of Birth: ......
Date: Sep 16 2022	Date:	Date:	Date: ......
☐ Director ☐ Director & Shareholder ☐ Legal Owner ☐ Partner ☐ Shareholder Other:......	☐ Director ☐ Director & Shareholder ☐ Legal Owner ☐ Partner ☐ Shareholder Other:......	☐ Director ☐ Director & Shareholder ☐ Legal Owner ☐ Partner ☐ Shareholder Other:......	☐ Director ☐ Director & Shareholder ☐ Legal Owner ☐ Partner ☐ Shareholder Other:......

☑ I have read and agree to the **Terms & Conditions**

Signed for and on behalf of Altius Group Limited T/A Kings Corporate:

Signed: Jarid Clark-Bound...... **Print:** Jarid ...... **Date:** Sep 19 2022 ......

KINGS CORPORATE • PROFESSIONAL • BUSINESS Sole Selling Rights Agreement

TERMS AND CONDITIONS:

1. DEFINITIONS

"Business" includes, but is not limited to, all tangible and intangible assets in the Limited Company (including shares) and in all Trading Names;
"Initial Marketing Price" means the price we agree to market the Business for and which can only be changed with our written consent;
"Lease Premium" means the fee set out at clause 2.2;
"Minimum Transaction Fee" has the meaning given in clause 2.1(b);
"Minimum Period" has the meaning given in clause 4.1;
"Purchaser" includes the person(s) or limited company owned and managed by such person(s) who purchase the Business or any part thereof, including by share acquisition and any person We provide any details to about the Business as a result of their interest in purchasing the Business;
"Sole Selling Rights" means Our exclusive rights to market and sell the Business and You must not engage with any other person, persons and/or representative of a company in this regard unless agreed in the Agreement with us as an Excluded Party;
"Transaction" is the sale process of selling the Business once an offer has been accepted;
"Transaction Value" means the consideration before taxation in respect of the sale of the Business, which includes without limitation:
a) any monies paid to You before, on or after completion of the sale 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 Authorised Person(s) and/or company and any other person, whether legal or natural, on whose behalf this Agreement has been signed as set out in clause 7;
"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 £...30,000...... plus VAT (the "Minimum Transaction Fee") irrespective of any contrary agreement or clause.
2.2 LEASE/LICENSE PREMIUM: In the event that a lease/license in respect of the Business is negotiated and/or 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 Services include, but is not limited to:
a) initial telephone conversations with You to obtain preliminary information on the Business;
b) discussing process of instruction and marketing;
c) arranging for an associate to physically attend the site to advise and provide the Business appraisal, internal valuation and arrange appraisal meetings;
d) preparation of sales particulars/information memorandum;
e) setting up of Business information in preparation for launch across Our systems and websites;
f) considering registered buyers for direct approach regarding the Business;
g) researching the market for potential buyers; and
h) all postage, letters, emails, faxes and telephone attendances and administration costs incurred by Us.

4. TERM

4.1 This Agreement shall commence on the date this Agreement is signed by You and Us and shall continue for 12 months ("Minimum Period"). At the end of the Minimum Period, the Agreement shall continue until terminated in accordance with clause 6 ("the Term").

5. PAYMENT OF FEES

5.1 The Transaction Fee shall become payable in the following situations:
a) If contracts for the sale of the Business are exchanged within Term, even if the Purchaser was not introduced to the Business by Us;
b) If contracts for the sale of the Business are exchanged after expiry of the Term but to a Purchaser We provided with marketing and or sales information regarding the Business during the Term;
c) Subject to clause 6.1, if You withdraw from a Transaction at any time for any reason whatsoever or cease to operate the Business during the Term for any reason;
d) If you refuse to proceed with a sale when We have obtained an offer equal to or above the Initial Marketing Price;
e) if the Business adopts a fundamentally different ownership structure with or without the formal exchange of contracts;
f) There is a material change in the Business affecting its value which you fail to notify us about within 28 days of your discovery of the same; and
g) The Business is placed into an Employee Ownership Trust.
5.2 When the fees are due and payable within seven days of the provision by Us of an invoice, You shall make all payments due under this Agreement.
5.3 If You fail within seven days to pay the invoice, We are entitled to claim interest and charges pursuant to applicable laws and interest will be charged at 8% above Bank of England base rate from the due date.

6. TERMINATION

6.1 Either party may 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 an offer has been accepted or a Memorandum of Sale has been issued.
6.2 Your Withdrawal from the Agreement within the Minimum Period shall render you liable to pay the Minimum Transaction Fee.

7. GENERAL AND PERSONAL GUARANTEE

You sign this Agreement in the capacity of, or as a duly authorised representative(s) of all owners of the Business, including all directors and majority shareholders. If You are a limited company/limited liability partnership, the person(s) signing this Agreement are signing in their capacities as directors and/or duly authorised representatives of You and are also signing in a personal capacity and agree (jointly and severally) by way of personal guarantee to pay Us any sums due from You which You fail to pay for any reason whatsoever, including insolvency. You confirm 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 sell the Business and that You are responsible for seeking Your own independent advice relating to the 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. Each party irrevocably submits to the exclusive jurisdiction of English courts.

11. NOTICES

All notices to Us shall be by Royal Mail Special Delivery and must be acknowledged by Us. You must provide evidence of postage at Our request.

eversign

Audit Trail

Document Details

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