

CONFIDENTIALITY UNDERTAKING

'You' and 'your' means Turner Butler Limited a company registered in England and Wales under company no. 08137440, registered office Woodwater House, Pynes Hill, Exeter, EX2 5WR, trading as Turner Butler and shall be deemed to include any company or firm to which you delegate all or any part of your services for the Clients **'Clients'** means any person, firm or company who or which has engaged your services including parent companies and subsidiaries and all associates and affiliates of such person firm or company including without limitation any associated company or business and any shareholder in such company or principal or partner in any such business any director member or other officer employee contractor consultant or agent of any such party or a family member of any such party or any other connected person together with the owner of any asset used in or for the benefit of the business operated by the Clients

'We' 'us' and 'our' means the undersigned individual and any business or company which the undersigned represents including its parent companies and subsidiaries, or a group of connected individuals, companies or undertakings, together with all associates or affiliates of such persons firms or companies including without limitation any associated company or business and any shareholder in such company or principal member or partner in any such business any director or other officer or employee contractor consultant or agent of any such party or a family member of any such party or any other connected person

'Confidential Information' means information (in whatever format and medium and whether written or oral) and every part of it directly or indirectly concerning the business or businesses of your Clients together with any other information which you or your Clients designate or identify as being confidential

1. In consideration of you and/or your Clients disclosing or agreeing to disclose to us Confidential Information, we undertake both to you and separately to your Clients that we shall:

1.1 treat all Confidential Information as being strictly private and confidential and shall maintain its status as such;

1.2 use all Confidential Information solely for the purposes of evaluating the business to which it relates (the 'Permitted Purpose') with a view to the acquisition of the issued shares of your Clients or any of the assets of your Clients (the 'Proposed Transaction'), and not for any other purpose (including but without limitation to procure any commercial advantage over you and/or your Clients);

1.3 provide you with all information, co-operation, facilities and access to enable you and your Clients to perform your and their legal, regulatory and contractual obligations prior to or after the Proposed Transaction and to monitor our observance of this Undertaking;

1.4 not at any time disclose or otherwise make available to any person any of the Confidential Information other than to:

1.4.1 such of our directors/partners/members or other members of senior management whose knowledge of such Confidential Information is essential to achieve the Permitted Purpose;

1.4.2 any professional advisers acting on our behalf in connection with the Permitted Purpose and Proposed Transaction;

1.4.3 any other financial institution from which we may seek finance for or in connection with the Proposed Transaction;

1.4.4 any other person approved in writing in advance by you or your Clients;

1.5 procure that any of the persons referred to in paragraph 1.4 to whom all or any of the Confidential Information is disclosed shall hold it strictly confidential and shall not disclose it to any third party except to those persons as permitted by paragraphs 1.4.1 to 1.4.4, in which event our obligations to procure the confidentiality of such information shall apply mutatis mutandis in relation to such persons and;

1.6 maintain a list of individuals or entities to whom any Confidential Information is disclosed and make such list available to you upon request;

1.7 except with your or your Clients prior written consent not reproduce the Confidential Information (in any medium in whole or in part) and we shall whenever requested by you or your Clients, return, and procure that there is returned to you, immediately all matter in tangible form which constitutes the Confidential Information, or any part of it, together with all copies (whether supplied to or made by us) and we will destroy and expunge from any storage media (and procure that any persons referred to in paragraph 1.4 to whom Confidential Information has been imparted confirms to you in writing that they have destroyed and expunged from any storage media) any analyses, compilations, studies, reports and other documents or materials supplied to us or prepared by us or on our behalf which reflect or are prepared from any of the Confidential Information;

1.8 not at any time disclose to any third party the fact that negotiations or discussions are taking place or have taken place concerning the Proposed Transaction or any of its terms or conditions;

1.9 promptly advise you of the information, co-operation, facilities and access provided by your Clients to us, the progress of all enquires, the making, acceptance or rejection of any offer to or by your Clients, the outcome of the due diligence and the negotiation process and will disclose to you in writing all documents and information in our possession, power or control relating to the evaluation and acquisition process including the final terms of the Proposed Transaction or any other transaction between us and your Clients;

1.10 within ten working days of completion notify you in writing by recorded delivery (and we shall retain confirmation of postage and delivery) of all of the terms on which the Proposed Transaction or any other transaction between your Clients and us has been concluded;

1.11 not whether by use of the Confidential Information or otherwise make contact or approaches of any kind to the staff, customers or suppliers of your Clients or any governmental or regulatory body nor with any other person connected with your Clients without your or your Clients' prior knowledge and written consent;

1.12 not from the date hereof until five years from the termination of negotiations (except in the case of completion of the Proposed Transaction between your Clients and us) directly or indirectly seek to entice away from the business of your Clients or employ or engage any employee, officer or contractor of your Clients or otherwise seek to interfere with the business of your Clients

1.13 notify you promptly upon becoming aware of any unauthorised disclosure, copying, use or loss of all or any part of the Confidential Information and we accept that we shall be responsible for any breach of any of the terms of this Undertaking by us or those persons to whom we provide the Confidential Information.

1.14 upon request and at our expense confirm to you by statutory declaration or in writing (at your option) our compliance with the provisions of this Undertaking.

2. We further confirm that:

2.1 we have sufficient funds or access to funds to complete the Proposed Transaction at the price at which it is advertised;

2.2 we are acting in this Proposed Transaction as principal and not as agent or broker for any other person or company and that our interest is in acquiring your Clients business for the purposes of our business and in the case of a share purchase agreement, we confirm that our purchase will consist of all of the issued shares;

2.3 we will not and have not entered into any agreement in reliance upon any representation written or oral made by you or on your behalf;

2.4 you are not responsible for and do not make any representation or warranty, express or implied, with respect to the accuracy or completeness of the Confidential Information or the contents of any other document or data supplied to us in relation to our evaluation of your Clients;

2.5 the delivery to us of any information (including, without limitation, budgets and financial forecasts and projections which may form part of the Confidential Information) does not, and shall not be deemed to, constitute any representation or expression of opinion or warranty by you as to its accuracy or completeness;

2.6 you will not be liable for any loss or damage suffered or incurred by us as a result of the supply by you, your Clients or your Clients advisers and the use by us of any information, including the Confidential Information, (in particular but without limitation) as a result of any errors or inaccuracies in any of the information;

2.7 we shall enter into a separate agreement in the terms of this agreement with your Clients immediately upon being requested to do so;

2.8 none of your or your Clients' proprietary rights in the Confidential Information or in any of their intellectual property is transferred or licensed to us by virtue of this Undertaking;

2.9 no right or licence is granted to us or our advisers in relation to the Confidential Information except as set out above;

2.10 you as the Data Controllers (as defined in the Data Protection Act 1998) may hold and process any data and information provided by us and you will have unlimited rights to use such information in any way you choose, including without limitation, the publication of details of the Proposed Transaction after completion and you may contact us by any means including without limitation mail, SMS text messaging, email, fax or telephone;

2.11 nothing contained in this Undertaking shall compel you to provide us with information relating to your Clients which we request and you shall be entitled at your discretion to decline to supply us with all or any information;

2.12 nothing contained in this Undertaking shall in any way restrict our right to use, disclose or otherwise deal with any of the Confidential Information if and to the extent that at the time it was imparted to us it was in the public domain or it subsequently becomes so available, other than as a result of a breach of this Undertaking by us or by any person referred to in paragraph 1.4;

2.13 if we enter into any transaction with your Clients other than the Proposed Transaction whereby your Clients acquires or agrees or takes an option to acquire any asset or right or an interest or share in any asset or right from us or enters into any other form of venture contract or arrangement with us we shall be responsible for your remuneration in accordance with your terms of business for sellers as at the date of this undertaking (a copy of which will be made available to us upon request);

2.14 we shall indemnify you and keep you indemnified and separately and independently each of your Clients indemnified from and against all and any losses, claims, actions, damages, costs and other liabilities which you or they may suffer or incur arising out of any breach or non-fulfilment of any of our undertakings and representations contained in this Undertaking and all costs and expenses that you or they incur in relation to the enforcement of the terms of this Undertaking;

2.15 we will be responsible and liable for any breach of any of the terms of this Undertaking by any person referred to in paragraph 1.4;

2.16 damages may be a wholly inadequate measure of loss in the event of any breach of the terms of this Undertaking and accordingly agree that in such event you and/or your Clients shall be entitled to seek specific enforcement of these terms (by injunction or otherwise) on such terms as any court with jurisdiction may deem just and proper;

2.17 we have read and accept fully the Disclaimer attached to the Memorandum of Sale that you have prepared for your Clients;

2.18 any failure by you and your Clients at any time to enforce or exercise any of your rights under this Undertaking will not be construed as a waiver of your right to enforce or exercise that right in future or other rights under this Undertaking at any time.

3. This Undertaking shall apply in respect of any and every business or Client which you supply to us as if the same were repeated each time we request Confidential Information in respect of one of your Clients

4. This Undertaking is governed by and shall be construed in accordance with English Law and each party submits to the non-exclusive jurisdiction of the Courts of England and Wales

Please arrange for your Clients to contact us.

I have read and understood this confidentiality undertaking and agree to be bound by its terms.

I confirm I am interested in the business reference number:

Signature

Date

Full name

Mobile Number

Facsimile Number

Website address

E-mail address

**Company Name
Address**

Company phone number

Please describe briefly your current business Sector:

FAX BACK TO 01895 678532/257777 or email: info@turnerbutler.co.uk

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Turner Butler Disclosure Statement

This statement applies to information relating to any company or other undertaking or business advertised for sale by Turner Butler (a 'Business')

The information supplied by Turner Butler on its website or in any other promotional material ('the Information') is not and is not intended to constitute an offer for sale of the Business or any assets of the Business or of the shares of any company which owns the Business.

For the avoidance of doubt there is no intention to create a legal relationship which will only come into existence when a written contract for sale and purchase for the shares in or the Business has been entered into.

The Information provided is not intended to address your particular requirements. Further the Information does not constitute any form of advice recommendation representation endorsement or arrangement by Turner Butler and is not intended to be relied upon in making (or refraining from making) any specific decisions.

Any agreements transactions or other arrangements made between you and any client of Turner Butler are at your sole risk and responsibility. The prospective sellers of the Business have provided the Information to Turner Butler. The Information has not been verified by Turner Butler.

You must carry out your own due diligence and satisfy yourself as to the accuracy of all matters. In the case of the sale of shares in a Business the Information has been prepared on the basis that the shares will consist of or include more than 50% of the voting shares and that both the seller and the buyer is either a body corporate, a partnership, a single individual or a group of connected individuals so as to fall outside the scope of regulated activities as defined by the Financial Services and Markets Act 2000. If you are considering a transaction which falls within the scope of such regulated activities you cannot do so through Turner Butler.

Appropriate professional, legal and accountancy advice should be obtained before making or refraining to make any decision.

Turner Butler does not accept any responsibility or liability for loss or damage of any nature that may occur by reliance on the Information. Neither Turner Butler nor any of our employees or agents makes any representation as to the completeness or accuracy of the Information nor do we accept any liability for any losses, costs, liabilities or expenses which may arise directly or indirectly from your use of, or reliance on the Information.

A more detailed sales memorandum is available in respect of the Business subject to you signing a confidentiality undertaking.

This document is governed by and shall be construed in accordance with English Law and any dispute arising in connection with it shall be subject to the non-exclusive jurisdiction of the English courts

Turner Butler Limited
Ickenham House, 2-4 High Road, Ickenham, UB10 8LJ
Telephone 01895 25 6000
Facsimile 01895 678532/257777
info@turnerbutler.co.uk
www.turnerbutler.co.uk

*Turner Butler Limited registered in England and Wales under company no. 08137440 of
registered office Woodwater House, Pynes Hill, Exeter, EX2 5WR*