

# BUSINESS SALE AGREEMENT

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

## **Seller Details:**

Full Name / Registered Name: \_\_\_\_\_

Trading Address: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## **Buyer Details:**

Full Name / Registered Name: \_\_\_\_\_

Trading Address: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## **Business Details:**

Business Name: \_\_\_\_\_

Business Type and Registration Number: \_\_\_\_\_

Business Address: \_\_\_\_\_

## **Sale Price and Payment Terms:**

Sale Price: \_\_\_\_\_ GBP

Payment Method and Schedule: \_\_\_\_\_

## **Clause 1 – Agreement to Sell and Purchase**

The Seller agrees to sell and the Buyer agrees to purchase the business identified herein (the “Business”), including all assets, goodwill, and fixtures, on the terms set out in this Agreement. The Seller warrants that it has full legal right and authority to sell the Business.

## **Clause 2 – Condition of Business**

The Business is sold on an 'as is, where is' basis. The Buyer has had the opportunity to conduct all necessary due diligence and accepts the Business in its current condition without any additional warranties, except as expressly set out herein.

## **Clause 3 – Assets Included in the Sale**

The sale includes all tangible and intangible assets of the Business as detailed in the attached Schedule, including but not limited to equipment, inventory, intellectual property, contracts, and licenses.

## **Clause 4 – Excluded Assets**

Any assets expressly excluded from the sale are listed in the attached Schedule. The Seller shall retain ownership of excluded assets.

## **Clause 5 – Employee Matters**

The Buyer acknowledges responsibility for all employees of the Business from the date of completion. The Seller will provide all necessary information and assistance to facilitate transfer of employment where applicable.

**Clause 6 – Completion**

Completion of the sale shall take place at a mutually agreed location. On Completion, possession and risk in the Business shall pass to the Buyer, subject to the terms of this Agreement.

**Clause 7 – Purchase Price Deposit**

Upon execution of this Agreement, the Buyer shall pay a deposit as specified in the attached Schedule. The deposit shall be held in escrow and applied to the Purchase Price upon Completion.

**Clause 8 – Representations and Warranties of the Seller**

The Seller represents and warrants that: (a) it is the sole legal and beneficial owner of the Business; (b) the Business is free from any encumbrances, liens, or claims; (c) all information provided to the Buyer is true and accurate; and (d) there are no ongoing disputes or litigation affecting the Business.

**Clause 9 – Covenants of the Seller**

The Seller agrees to operate the Business in the ordinary course until Completion and not to dispose of any assets except in the ordinary course. The Seller shall provide reasonable assistance post-Completion as requested by the Buyer.

**Clause 10 – Confidentiality**

Both parties agree to keep all negotiations, terms, and information confidential and not to disclose such information to third parties except as required by law or agreed in writing.

**Clause 11 – Indemnities**

The Seller shall indemnify the Buyer against any losses arising from breaches of the Seller's warranties or any liabilities incurred prior to Completion.

**Clause 12 – Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The parties submit to the exclusive jurisdiction of the courts of England and Wales.

**Clause 13 – Entire Agreement**

This Agreement, together with any Schedules or annexes, constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and representations.

**Clause 14 – Amendments**

Any amendment to this Agreement must be in writing and signed by both parties to be effective.

**Clause 15 – Notices**

All notices under this Agreement shall be in writing and delivered by hand, certified post, or email to the addresses specified above, or such other addresses as notified in writing.

**Clause 16 – Assignment**

Neither party may assign or transfer its rights and obligations under this Agreement without the prior written consent of the other party.

**Clause 17 – Severability**

If any provision of this Agreement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**Clause 18 – Waiver**

No failure or delay by any party in exercising any right or remedy shall operate as a waiver thereof.

**Clause 19 – Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

**Clause 20 – Execution**

The parties confirm they have read, understood, and agree to be bound by the terms of this Agreement on execution below.

**SELLER'S SIGNATURE**

**BUYER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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