

HEADS OF TERMS AGREEMENT

Parties: _____

1. Agreement Purpose

This Heads of Terms Agreement (the “Agreement”) sets out the principal terms and conditions on which the parties intend to proceed with the transaction described herein. It is intended solely as a basis for further negotiations and does not create binding obligations except where specifically stated.

2. Transaction Description

The transaction involves the proposed sale and purchase of the assets, shares, or business as detailed in this Agreement. The parties intend to negotiate in good faith to execute a definitive agreement reflecting these terms.

3. Exclusivity

Upon execution of this Agreement, the Seller agrees not to solicit, negotiate, or enter into agreements with any third party in relation to the subject matter of this Agreement for a period to be mutually agreed.

4. Due Diligence

Buyer shall be granted reasonable access to the Seller’s premises, records, and personnel to perform due diligence investigations. Such due diligence shall be conducted within a timeframe agreed by the parties.

5. Confidentiality

The parties agree to keep confidential all information disclosed pursuant to this Agreement and not to disclose it to any third party except as required by law or with prior written consent.

6. Conditions Precedent

The obligations of the parties under a definitive agreement shall be subject to conditions precedent including but not limited to regulatory approvals, satisfactory due diligence, and board approvals.

7. Purchase Price and Payment

The proposed purchase price and payment structure shall be agreed in the definitive agreement. Payment terms may include deposits, installments, or lump sum payments.

8. Exclusivity Period

The Buyer shall have an exclusivity period commencing upon execution of this Agreement, during which the Seller shall not engage with other potential purchasers.

9. Termination

This Agreement may be terminated by either party upon written notice if the definitive agreement is not executed within the agreed timeframe or if parties mutually agree to terminate.

10. 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 English courts.

11. Binding Provisions

Clauses relating to confidentiality, exclusivity, governing law, jurisdiction, and any other expressly stated provisions shall be legally binding. The remainder of this Agreement is intended only as a statement of intent.

12. Notices

All notices under this Agreement shall be in writing and delivered by hand, pre-paid post, or email to the addresses specified by the parties.

13. Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements, understandings, and negotiations.

14. Counterparts

This Agreement may be executed in any number of counterparts, each of which is an original and all of which together constitute one agreement.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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