



Agreement for sale of a business document can be found on page 2.

Get more free legal document templates at <http://businessdirectory.iza.co.za>

AGREEMENT FOR THE SALE OF A BUSINESS

between

.....

and

.....

1 DEFINITIONS

In this agreement, unless the context otherwise requires, the following words and expressions shall have the meanings assigned to them hereunder:

1.1 "effective date accounts" shall mean the financial statements of the Seller for the period ending on the day immediately preceding the effective date;

1.1 "the Act" shall mean the Companies Act, No.61 of 1973, as amended;

1.3 "the business" shall mean the business conducted by the Seller of at the premises as constituted by the sale assets and the leased assets;

1.4 "closing date" shall mean the first business day after the fulfilment (or waiver) of the last of the conditions, or such other date as may be mutually agreed amongst all of the parties in writing;

1.5 "condition" shall mean the suspensive condition to which this agreement is subject as set forth in clause 2 below;

1.6 "debtors" shall mean the claims of the Seller against the debtors of the business as at the effective date;

2

1.7 "effective date" shall mean the commencement of business on

1.8 "fixed assets" shall mean the fixtures and fittings, furniture, office equipment and motor vehicles of the business as set out in the schedule attached hereto as Annex "A";

1.9 "goodwill" shall mean the goodwill of the business;

1.10 "leased assets" shall mean the assets held by the Seller, as at the effective date, in terms of lease, instalment, sale, rental or credit agreements and as set out in the schedule attached hereto marked Annex "B";

1.11 "marks" shall mean the trade marks, brands and designs owned by the Seller and whether registered or not and used in connection with the business, as set out in the schedule attached hereto as Annex "C", including the name/s;

1.12 "names" shall mean

1.13 "premises" shall mean

1.14 "prime rate" shall mean the publicly quoted basic rate of interest per annum, at which commercial banks lend on overdraft to its ordinary clients compounded monthly in arrear and calculated on a three hundred and sixty five (365) day year (irrespective of whether a leap year or not);

1.15 "Purchaser" shall mean

- 1.16 "sale assets" shall mean collectively the debtors, fixed assets, marks, stock, and goodwill;
- 1.17 "sale liabilities" shall mean the liabilities of the Seller as at the effective date, including any liability for taxation of whatsoever nature;
- 1.18 "the Seller" shall mean
- 1.19 "signature date" shall mean the date of signing of this agreement by the last signing party hereto;
- 1.20 "stock" shall mean all the stock of the business as at the effective date, including goods in transit (being stock purchased by the Seller prior to the effective date, but not yet delivered to the premises as at the effective date);
- 1.21 "VAT" shall mean Value Added Tax;
- 1.22 "VAT Act" shall mean the Value Added Tax Act, No 89 of 1991, as amended;

INTERPRETATION

- 1.23 words importing natural persons shall include a reference to bodies corporate and other legal personae and *vice versa*;
- 1.24 words importing the masculine shall include a reference to the feminine and other genders;
- 1.25 words importing the singular shall include a reference to the plural and *vice versa*;
- 1.26 annexes to this agreement shall be deemed to have been incorporated herein and shall form an integral part hereof;
- 1.27 a reference to a party in a document includes that party's successors and permitted assigns;
- 1.28 any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time;
- 1.29 where the day on or by which anything is to be done is not a business day, it shall be done on or by the first business day thereafter;
- 1.30 when any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a Saturday, Sunday or Public Holiday, in which case, the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday;
- 1.31 a reference to a document includes an amendment or supplement to, or replacement or novation of that document;
- 1.32 the captions appearing in this agreement are for reference purposes only and shall not affect the interpretation hereof;
- 1.33 if any provision is a definition (or under this heading "*Interpretation*" and/or any other heading in this agreement) and is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition (or such other clause) effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.34 where figures are referred to in numerals and words, if there is any conflict between the two, the words shall prevail.

2 CONDITION

2.1 The transaction set out in clause 3 below is subject to the suspensive condition that:

2.1.1 the Purchaser obtains security of tenure of the premises on the same terms and conditions, *mutatis mutandis*, as are contained in the existing lease in respect of the premises (with which terms and conditions the Purchaser hereby acknowledges itself to be fully acquainted). This condition shall be fulfilled where the landlord of the premises agrees in writing to:

4

2.1.1.1 the cession of the lease by the Seller to the Purchaser; or

2.1.1.2 the sub-letting of the premises by the Seller or to the Purchaser, *mutatis mutandis*, on the same terms and subject to the same conditions as contained in the said lease;

2.1.1.3 the entering into of a new lease in respect of the premises between the landlord thereof and the Purchaser.

2.2 Each of the parties shall use its respective best endeavours to procure the fulfillment of the condition. If, despite such endeavours, the condition is not fulfilled (or waived) by or by such extended date as the parties hereto may agree in writing on the basis that no party shall unreasonably withhold its consent to an extension, then this agreement shall fail to come into existence and no party shall have any claim against any other party, arising thereout, save in circumstances where a party deliberately frustrates the fulfillment of the condition or is in breach of this clause 2. To the extent that any party shall have performed in terms of this agreement, then the parties shall do whatsoever shall be requisite in order to restore the *status quo ante*.

2.3 It is recorded that the condition is for the benefit of the Purchaser and may be waived at any time prior to the date for fulfilment thereof, by written notice of waiver, delivered to the Seller at its *domicilium citandi et executandi* as set out in clause 15 below.

3 SALE

3.1 The Seller hereby sells to the Purchaser which hereby purchases the business as a going concern.

3.2 The purchase is:

3.2.1 effective with effect from the effective date; and

3.2.2 subject to the timeous fulfilment or waiver of the condition.

3.3 The parties agree that:

3.3.1 the business comprises an "enterprise" as defined in Section 1 of the VAT Act; and

3.3.2 the enterprise is being disposed of (in terms of this agreement) as a "going concern" within the meaning of Section 11(e)(i) of the VAT Act; and

3.3.3 the enterprise is now, and on the effective date will be, an "income earning activity" within the meaning of Section 11(e)(i)(aa) of the VAT Act.

3.4 It is recorded that the purchase price specified in clause 4 below, has been calculated and specified on the basis that the sale of the business falls to be charged with VAT at the rate of 14% in terms of Section 11(1)(e) of the VAT Act.

The parties acknowledge that if the sale does not fall within the provisions of such Section, certain components forming the subject matter of the sale will fall to be charged with VAT at the rate in force as at the effective date. The parties accordingly agree, that in such event, and in order to comply with the provisions of Section 6 of the VAT Act, the purchase price and the allocations thereof as set out in 4 below, shall be increased by the rate of VAT applicable on the effective date on each vatable component of the assets comprising the business and the purchase price shall be deemed to have been varied accordingly.

3.5 Pursuant to the foregoing, each of the Seller and the Purchaser hereby warrants that they are, or by the closing date will be, registered as a vendor for VAT purposes. Accordingly, this agreement shall be deemed to constitute a valid tax invoice for the items set out in 4 below for the purposes of VAT.

4 PURCHASE CONSIDERATION

4.1 The purchase consideration for the sale of the business is the aggregate of the ongoing liabilities in respect of the leased assets and R which shall be attributed to the sale assets as follows:

4.1.1 the fixed assets: the tax value thereof as at the effective date;

4.1.2 the debtors: the face value thereof as at the effective date less a suitable provision for bad and doubtful debts;

4.1.3 the stock: the value thereof as determined in terms of clause 5 below;

4.1.4 the trademarks: an amount of R

4.1.5 goodwill: the balance.

4.2 The Purchaser will satisfy the purchase consideration by:

4.2.1 discharging the leased liabilities according to the tenor thereof;

4.2.2 making payment to the Seller on the effective date in an amount of R and

4.2.3 making payment to the Seller as to the balance of the purchase consideration in equal monthly instalments of R , the first instalment to be paid on the first day of the month immediately succeeding the month in which the effective date shall fall and thereafter on the first day of each and every succeeding month until the whole of the balance of the purchase price and accrued interest shall have been paid.

4.3 The Purchaser will, on the closing date, deliver to the Seller a series of post dated cheques each of which cheques shall:

4.3.1 be complete and regular on the face thereof;

4.3.2 be expressed to be payable in favour of the Seller in the amount of R

4.3.3 bear the following endorsement:

"This cheque is number in a series of cheques. If any prior cheque in this series shall be dishonoured by non-payment then notwithstanding that the due date for payment of this cheque shall not yet have arrived, this cheque shall immediately become due, owing and payable".

4.4 The balance of the purchase consideration outstanding from time to time shall bear interest at a rate equal to % per annum, compounded monthly in arrears, and reckoned from the effective date until the date of final payment of the purchase price, both dates inclusive. The interest due from time to time will be paid monthly on the first day of each and every month.

4.5 As security for payment of the balance of the purchase consideration, the Purchaser will lodge with the Seller

4.6 Pending payment of the balance of the purchase consideration, ownership in and to the sale assets will remain vested in the Seller.

5 STOCK COUNT

On the day immediately preceding the effective date, or on such other day as the parties may mutually agree in writing, the parties will conduct a physical count of the stock in accordance with the following provisions:

5.1 each of the parties will be entitled to appoint one or more representatives to be present at the stock count;

5.2 within seven (7) days of completion of the stock count, a certificate reflecting the stock count shall be prepared and initialled by the parties;

5.3 no value shall be attributed to any stock which the parties agree is obsolete, slow moving or, in any other manner, unsellable. Any dispute in regard to this subclause

5.3 shall be determined, *mutatis mutandis*, in accordance with the provisions of clause 13 below;

5.4 the value of the stock which is not considered to be slow moving, obsolete or unsellable shall be the lower of cost or net realisable value;

6 RELEASE FROM GUARANTEES

6.1 The Purchaser will use its best endeavours to procure the release of the Seller from all and any suretyships, guarantees or other acts of intercession given by it on behalf of the business in the ordinary and normal course of business. If necessary, the Purchaser shall proffer its own guarantee in their place.

6.2 Pending their release, the Purchaser hereby indemnifies and holds the Seller harmless against any claim which may be made against the Seller in terms of any such suretyship, guarantee or act of intercession.

6.3 The Purchaser shall be obliged to make payment under this indemnity as soon as the Seller becomes obliged to make any payment in respect of any such liability, provided that:

6.3.1 the Seller shall give written notice to the Purchaser of any such claim without delay to enable the Purchaser to take steps to resist the claim. Without the written approval of the Purchaser, the Seller shall not make any admission or payment or take any steps to settle any such claim;

6.3.2 the Purchaser shall be entitled to resist such claim in the name of the Seller and to control the proceedings in regard thereto, provided that the Seller shall render reasonable assistance to the Purchaser (at the Purchaser's expense) in regard to such proceedings.

7 POSSESSION, OWNERSHIP AND CONTROL

7.1 On the closing date, but with effect from the effective date:

7.1.1 the Seller will place the Purchaser in possession of the business at the premises; and

7.1.2 the risk in, benefit to and control of the business and the sale assets will pass to the Purchaser.

7.2 Accordingly, with effect from the effective date but subject to clause 7.3 below:

7.2.1 the Seller hereby delivers and where applicable, cedes, assigns and transfers the business and the sale assets together with all of its licences and other documents necessary to pass benefit of the business or of any of the sale assets;

7.2.2 the Purchaser hereby accepts delivery, cession, assignment and transfer to it of the business and the sale assets, licences and other documents aforesaid.

7.3 Ownership in and to the business and the sale assets shall pass to the Purchaser upon payment in full of the whole of the purchase, consideration and all and any interest accrued thereon.

7.4 The parties shall use their respective best endeavours to procure whatever consents, if any, may be required for the passing of the rights and obligations in terms of clause 7.2. If and insofar as such consents cannot be obtained, then that fact shall not as between the Seller and the Purchaser, negate the provisions hereof, but the Seller and the Purchaser shall act in all respects as if such rights and obligations had passed accordingly and the Seller shall continue, as against all affected third parties, to hold such rights and be liable for such obligations, for the benefit and risk of the Purchaser and, as regards liabilities, under indemnity from the Purchaser.

8 WARRANTIES

8.1 The Seller hereby gives and makes to the Purchaser the warranties and representations set out below on the basis that:

8.1.1 the Seller acknowledges that this agreement is entered into by the Purchaser relying on each of such warranties and representations; and

8.1.2 the Purchaser will not be entitled to cancel this agreement as a consequence of the breach of any of such warranties or representations, unless the breach is a material one which goes to the root of this agreement and is incapable of being remedied by the payment of monetary compensation or otherwise, or if so capable of being remedied, the Seller fails so to remedy the breach within thirty (30) days of receipt of written notice calling upon it so to do.

8.2 If any dispute shall arise as to whether:

8.2.1 any breach is a material breach which goes to the root of the agreement; or

8.2.2 the breach is incapable of being remedied by the payment of monetary compensation or otherwise; or

8.2.3 if it is capable of being remedied by the payment of monetary compensation or otherwise, whether the Seller has failed to do so within the specified period, then such dispute shall be referred for determination, *mutatis mutandis*, in accordance with the provisions of 13 below.

8.3 The Seller warrants that:

8.3.1 it is the sole and beneficial owner of the business and is entitled to sell and pass ownership of the business and the sale assets to the Purchaser;

8.3.2 save as may be specifically set out herein, none of the sale assets are, or as at the closing date will be, subject to any lien, hypothec or encumbrance and the Seller is able to give free and unfettered title thereof to the Purchaser;

8.3.3 no person has, nor will any person on the effective date have, any option or right to acquire any of the sale assets or any other assets of the business other than in the ordinary and normal course of business;

8.3.4 the Seller is not in default of any material obligation affecting the business, whether under this agreement or under any legislation;

8.3.5 no person who has any claim in connection with the business, has instituted proceedings in a division of the High Court and/or in any Magistrate's Court having jurisdiction, nor is the Seller aware of any circumstances which may give rise thereto;

8.3.6 all of the fixed assets comprising the business will be in good and proper working order;

8.3.7 all of the marks used in the business have been disclosed and sold to the Purchaser;

8.3.8 it has not sold or otherwise disposed of or encumbered any of the rights attaching to the name/s (nor purported nor agreed to do so) to any person other than the Purchaser, nor has it granted any right, licence, option or privilege with respect thereto, nor encumbered the name/s in any way;

8.3.9 to the best of the Seller's knowledge and belief, the use of the name/s does not infringe, nor will it infringe any rights of any third party;

8.3.10 no other person has the right to exploit the rights attaching to the name/s and to the best of the Seller's knowledge and belief, there is nothing which will preclude the Purchaser from exploiting such rights at any time;

8.3.11 no person save as contemplated in this agreement, has nor will on the effective date, have any right to participate in any of the revenues or profits generated pursuant to the exploitation of the name/s acquired in terms hereof;

8.3.12 to the best of the Seller's knowledge and belief, the use of the name/s by the Purchaser will be unimpeachable by any third party;

8.3.13 to the best of the Seller's knowledge and belief, there is no infringement or suspected infringement of the rights to the name/s;

8.3.14 between the effective date and the closing date, the Seller will not have done anything or do anything which could prejudice the rights to the name/s in any way whatsoever;

8.3.15 between the effective date and the closing date, the Seller will not bind the business to any agreement of any nature whatsoever, other than in the ordinary and regular course of business;

8.3.16 all amounts owing by the Seller in respect of VAT payable for transactions concluded by or on behalf of the business and all regional service council levies due for all periods up to the effective date will have been paid and the Seller hereby indemnifies the Purchaser against any liability arising in respect thereof;

8.3.17 to the best of the Seller's knowledge and belief, the Seller has disclosed to the Purchaser all material facts and circumstances which are or might be material to a purchaser of the business;

8.3.18 the tangible assets of the business are fully insured against all risks and such insurance will not expire until a period being at least 30 (thirty) days after the closing date;

8.3.19 there are no liabilities of the Seller, actual or contingent or conditional, which are not disclosed in the effective day accounts;

8.3.20 to the extent that any pension and/or provident fund exists for the benefit of employees of the business, such pension and/or provident fund is fully funded;

8.3.21 it will discharge the sale liabilities according to their tenor and hereby indemnifies and holds the Purchaser harmless against any claims in respect thereof.

9 STAFF

9.1 The Purchaser hereby undertakes unto and in favour of the Seller that it will offer contracts of employment to all members of staff who were employed by the business as at the effective date and who are still employed at the closing date, which contracts will be on terms and conditions no less or more favourable than those which exist as at the effective date.

9.2 In the event of any member of staff failing to accept the offer of employment within thirty (30) days of the closing date, the Seller shall at its own cost and expense, deal with such member of staff in accordance with the general principles of Labour Law or any other applicable law or contract and hereby indemnifies and holds the Purchaser harmless against all and any claims which may be made against the Purchaser by such member of staff.

9.3 The Seller warrants to the Purchaser that, in respect of all employees referred to in clause 9.1 who accept employment with the Purchaser, all employment benefits payable until the effective date shall have been paid by the Seller to such employees.

9.4 It is recorded that the Seller's employees are presently members of a pension fund established by the Seller. The actuarial reserve in respect of such pension fund attributable to those employees of the Seller who will accept employment with the Purchaser (other than the executives) shall be transferred to a pension fund established by the Purchaser for the benefit of such employees.

10 INSOLVENCY ACT PROVISIONS

10.1 The parties agree that notice of this transaction will not be published as contemplated in Section 34 of the Insolvency Act 1936 ("the Act").

10.2 the Seller indemnifies the Purchaser against any loss or damage which the Purchaser may suffer as a result of notice of this transaction not being published in terms of the Act.

10.3 the Purchaser shall have no duty to resist any proceedings to attach or to take possession of any of the sale assets by any person against whom this transaction is void in terms of the Act as a consequence of notice of this transaction not having been published as aforesaid; provided that the Purchaser shall be obliged to give written notice to the Seller as soon as it becomes aware of any such proceedings.

10.4 If the Purchaser gives notice to the Seller in terms of clause 10.3, then the Seller shall within fourteen (14) days of receipt by it of such notice, procure that

the sale assets concerned are released from attachment and returned to the Purchaser. If the Seller shall fail to procure such release and return, then the Seller shall within seven (7) days from the expiry of the fourteen (14) day period aforesaid, replace the attached assets and pay to the Purchaser whatever damages it may have suffered as a result of such attachment and/or pay to the Purchaser the replacement value of such assets and such damages as the Purchaser may have suffered as a result of such attachment.

11 SUNDRY PROVISIONS

The parties shall co-operate with each other to arrange for the transfer to the Purchaser of the telephone in respect of the business as well as the supply of electricity and water to the premises. The Purchaser will bear and pay all the costs necessarily incurred in respect thereof.

12 DEBTORS

12.1 The debtors are hereby sold subject to the resolute condition that if the Purchaser will have failed to recover the aggregate amount thereof by then those debtors not recovered timeously will be excluded from the sale and the purchase consideration will be reduced by an amount equal to the amount by which the face value of the debtors not recovered exceeds the provision for bad debts stipulated in clause 4 above. The last of the cheques in the series referred to in clause 4 above shall be appropriately reduced in order to take into account any reduction in the purchase consideration.

12.2 All amounts paid by debtors shall be appropriated to the oldest portion of the debt owing by such debtor unless such debtor otherwise expressly appropriates or disputes the relevant claim.

13 DISPUTE RESOLUTION

13.1 If any dispute shall arise in respect of any provision contained in this agreement, then such dispute shall:

13.1.1 if it shall be of a legal nature, be referred to a senior partner having not less than ten (10) years experience in commercial law of any of the larger law firms in ; and

13.1.2 if it shall be of an accounting nature, be referred to a senior partner of any of the international firms of accountants practising in , who shall act as an expert and who, in determining such dispute shall, if he deems it necessary, be entitled to receive oral or written representations from the parties and whose decision shall be final and binding upon the parties and, in the absence of manifest error, not be subject to review.

13.2 The parties shall jointly nominate the expert provided that if the parties shall be unable to agree either on the category in which the dispute falls or on the identity of the expert, within seven (7) days of the nomination being called for in writing, then the expert shall be nominated by the President for the time being of the Law Society of or its successor in title or the Executive Director of the South African Institute of Chartered Accountants or its successor in title, as the case may be.

13.3 It is the intention of the parties that any dispute referred to an expert in terms of this clause 13 shall be resolved within twenty one (21) days of the date of the expert being nominated. Accordingly, if the expert shall be unable to resolve the dispute within such period, then the party raising the dispute shall be entitled to terminate the mandate of the expert and institute proceedings in respect of the dispute in any competent Court having jurisdiction.

13.4 The provisions of this clause 13 shall not preclude either party from approaching any Court of competent authority for an interdict or other injunctive relief or an urgent nature.

14 BREACH

14.1 Subject to clause 14.2 below, should any party breach any of its obligations in terms hereof and persist in such breach for a period of seven (7) days after written notice will have been given to it by the other party, the aggrieved party shall be entitled without prejudice to any rights which it may have in terms hereof or at law, to:

14.1.1 an order for specific performance and damages; or

14.1.2 cancel this agreement and claim damages.

14.2 Notwithstanding anything to the contrary contained in clause 13 above, the parties agree that no party shall be entitled to cancel this agreement unless the breach complained of is a material breach going to the root of the contract and is incapable of being remedied by the payment of monetary compensation or otherwise or if so capable of being remedied, the defaulting party fails so to remedy the breach within thirty (30) days of receipt of written notice calling upon it so to do. If any dispute shall arise as to whether:

14.2.1 any breach is a material breach which goes to the root of the contract; or

14.2.2 the breach is incapable of being remedied by the payment of monetary compensation or otherwise; or

14.2.3 if it is capable of being remedied by the payment of monetary compensation or otherwise, whether the defaulting party has failed to do so timeously, then such dispute shall be determined, *mutatis mutandis*, in accordance with the provisions of clause 13 above.

14.3 Any amount falling due for payment by any party in terms of or pursuant to this agreement including any amount which may be payable as damages shall bear interest thereon, at the prime rate, and reckoned from the due date for payment (or, in the case of any amount payable by way of damages, with effect from the date upon which those damages are sustained) to the actual date of payment thereof, both dates inclusive.

14.4 All costs, charges and expenses of whatsoever nature which may be incurred by any party in enforcing its rights in terms hereof including, without limitation, legal costs on the scale as between attorney and own client and collection commission, irrespective of whether any action has been instituted shall be recoverable from the party against which such rights are successfully enforced.

15 ADDRESSES AND NOTICES

15.1 For the purpose of this agreement, including the giving of notices in terms hereof and the serving of legal process, the parties choose *domicilium citandi et executandi* ("*domicilium*") as follows:

15.1.1 the Purchaser at:

15.1.2 the Seller at:

15.2 A party may at any time change its *domicilium* by notice in writing, provided that the new *domicilium* is in the Republic of South Africa and consists of, or includes, a physical address at which process can be served.

15.3 Any notice given in connection with this agreement may be delivered by hand; or be sent by prepaid registered post; to the *domicilium* chosen by the party concerned.

Any notice or process delivered on any party in connection with any matter or subject arising out of this agreement or any notice shall be deemed to have been delivered if handed to any responsible person at the *domicilium* chosen by any party and it shall not be necessary to hand such process or notice to any party personally.

15.4 A notice given as set out above shall be presumed to have been duly delivered:

15.4.1 on the date of delivery if delivered by hand;

15.4.2 on the fourth day from the date of posting including the date of posting if posted by pre-paid registered post from within the Republic of South Africa; and

15.4.3 on the fourteenth day from the date of posting including the date of posting if posted from outside the Republic of South Africa.

13

16 ENTIRE AGREEMENT

This agreement constitutes the entire agreement between the parties with regard to the matters dealt with herein and no representations, terms, conditions or warranties express or implied not contained in this agreement shall be binding on the parties.

17 VARIATION AND CANCELLATION

No agreement varying, adding to, deleting from or cancelling this agreement, and no waiver whether specifically, implicitly or by conduct of any right to enforce any term of this agreement, shall be effective unless reduced to writing and signed by or on behalf of the parties. It is recorded that there exists no collateral and/or other agreements and that this is the sole agreement entered into by and between the parties.

18 INDULGENCES

No indulgence granted by a party shall constitute a waiver of any of that party's rights under this agreement; accordingly, that party shall not be precluded as a consequence of having granted such indulgence, from exercising any rights against the other which may have arisen in the past or which may arise in the future.

19 COSTS

The costs of the preparation and drawing of this agreement shall be paid by the parties in equal shares.

THUS DONE AND SIGNED BY THE RESPECTIVE PARTIES AS FOLLOWS:

Name :
Date:
Place:

Name :
Date:
Place:

14

ANNEX A
SCHEDULE OF FIXED ASSETS

15

ANNEX B
SCHEDULE OF LEASED ASSETS

16

ANNEX C

SCHEDULE OF TRADE MARKS, BRANDS AND DESIGNS