

BUSINESS PURCHASE AGREEMENT

Location: _____ Date: _____

Seller Information:

Full Name: _____

Registered Address: _____

Company Registration Number: _____

Contact Phone/Email: _____

Buyer Information:

Full Name: _____

Registered Address: _____

Company Registration Number: _____

Contact Phone/Email: _____

Business Details:

Business Name: _____

Nature of Business: _____

Assets Included in Sale: _____

Liabilities Assumed (if any): _____

Purchase Price and Payment Terms:

Purchase Price: _____ GBP

Payment Method and Schedule: _____

Clause 1 – Sale and Transfer

Seller agrees to sell and Buyer agrees to purchase the business known as identified above, including all tangible and intangible assets, rights, goodwill, and interests as detailed herein, subject to the terms and conditions of this Agreement.

Clause 2 – Condition of Business

The business is sold on an 'as is, where is' basis. Buyer acknowledges having conducted all due diligence and accepts the business and its assets in their current state, without any representation or warranty beyond those expressly set forth in this Agreement.

Clause 3 – Assets and Exclusions

Seller shall transfer all assets listed in the attached Schedule, free of all liens and encumbrances, except those expressly excluded and identified in writing. Any excluded assets or liabilities are detailed in the attached Schedule.

Clause 4 – Seller's Warranties

Seller represents and warrants that: (a) it has full authority to sell the business and assets; (b) the business is free from undisclosed liens, claims, or encumbrances; (c) all financial statements provided are accurate and comply with applicable accounting standards; (d) there are no ongoing litigations or claims affecting the business; and (e) all taxes

due have been paid and all statutory obligations complied with.

Clause 5 – Buyer’s Due Diligence

Buyer has had the opportunity to conduct thorough due diligence, including but not limited to inspection of financial, legal, and operational records, and accepts the business based on such investigations.

Clause 6 – Completion and Closing

Completion of the sale shall occur at a place and time agreed by the parties, at which point the purchase price shall be paid, and all necessary documents executed to transfer ownership and possession.

Clause 7 – Purchase Price and Payment

The total purchase price for the business is _____ GBP. Payment shall be made in full by Buyer at completion, unless otherwise agreed in writing.

Clause 8 – Taxes, Costs and Expenses

Buyer shall be responsible for all taxes, fees, and expenses arising from the transfer of the business, including stamp duty and registration costs. Each party shall bear their own legal and professional fees unless otherwise agreed.

Clause 9 – Confidentiality

Both parties agree to keep all negotiations and terms of this Agreement confidential, except as required by law or agreed in writing.

Clause 10 – Non-Competition

Seller agrees that for a period of [insert duration] years following completion, it will not engage in any business directly competing with the sold business within [insert geographic area].

Clause 11 – Indemnities

Seller shall indemnify Buyer against any losses arising from breaches of Seller’s warranties or undisclosed liabilities existing 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, including all Schedules and annexures, constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, or representations.

Clause 14 – Amendments

No amendment or variation of this Agreement shall be effective unless in writing and signed by or on behalf of both parties.

Clause 15 – Notices

All notices under this Agreement must be in writing and delivered by hand, pre-paid first-class post, or email to the addresses specified herein or as notified in writing from time to time.

Clause 16 – Severability

If any provision in this Agreement is held to be invalid or unenforceable, such provision shall be severed and the remainder of the Agreement shall continue in full force and effect.

Clause 17 – Counterparts

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

Clause 18 – Execution

Each party warrants that it has full power and authority to enter into this Agreement and to perform its obligations hereunder.

Clause 19 – Force Majeure

Neither party shall be liable for any failure to perform or delay in performance caused by circumstances beyond their reasonable control, including acts of God, war, terrorism, or government restrictions.

Clause 20 – Further Assurance

Each party agrees to execute such further documents and do such acts as may be necessary to give full effect to the terms of this Agreement.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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