

# **Buy Sell Agreement**

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# BUY/SELL AGREEMENT

THIS DEED dated            day of            2015

Between

of

and

of

and

of

and

of

## RECITALS

- A. The proprietors collectively own the business known as            in the shares determined by the            Partnership Deed / Shareholders Agreement / Unit Trust to which they are all parties.
- B. Through their conduct and joint efforts the proprietors have developed and will continue to develop the business of            .
- C. The proprietors wish to ensure that their shares in the business, including goodwill and those shares in related companies owned by their respective Corporate Trustees will be sold to the remaining proprietors should one or more of the proprietors leave the business as the result of death, total and permanent disability or other event specified in this agreement.
- D. The proprietors may purchase each other's shares in the business subject to the options granted in this agreement if the certain specified events occur.
- E. This agreement is to be read together with other agreements listed in SCHEDULE B to this agreement

## OPERATIVE PARTS

### 1 Definitions

- (a) **Buy option:** An option given by each continuing proprietor to a terminating proprietor. In the context of this deed this means an option in relation to the share of a partner granted by the continuing proprietors:
  - (i) Which may be exercised by the terminating proprietor; and
  - (ii) On its exercise the continuing proprietors are obliged to buy the share of the retiring proprietor;