

# **Sale of Online Business**

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Between                      and

Date:

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By this **agreement** dated

between:

of           **(Purchaser)**

and

of           **(Vendor)**

and

The several persons whose names and addresses appear in **schedule 2 (Shareholders)**.

## **Recitals**

- A. The Vendor has agreed to sell to the Purchaser and the Purchaser has agreed to purchase the Vendor Business and Vendor Assets (as defined in this agreement).
- B. The Vendor and Purchaser have agreed to record the terms of their agreement in this Deed.

## **Operative part**

It is **agreed** as follows:

### **1 Definitions and interpretation**

#### **1.1 Definitions**

In this Agreement, unless the context otherwise requires, the following definitions shall apply:

**Accounts** means Vendor's audited accounts for the financial year ended 30 June of the current year including the balance sheet as at that date and the profit and loss account for the Vendor for the period ended on the date of such accounts and including the director's and auditors report on such accounts and any documents required to be annexed to them by law.

**Agreement** means this Agreement (including any schedule or annexure to it and any document referred to in it or in agreed form).

**Assets** means the Vendor Assets.

**Businesses** means the Vendor Business.

**Business Day** means a day (other than a Saturday or a Sunday) on which clearing banks are open for business in the City of .

**Business Information** means all information and know-how and techniques (whether or not confidential and in whatever form held) which in any way relates to:

- (a) all or any part of the relevant Business and Assets;
- (b) any services rendered by the relevant Business;
- (c) the operations, management, administration of financial affairs of the relevant Business including any business plans or forecasts, information relating to future business development or planning, information relating to litigation or legal advice; and