

Agreement for Transfer of Undertaking between

FROYLE NATURE CONSERVATION GROUP and FROYLE WILDLIFE

This agreement is made on the _____ day of _____, 2017 between **Froyle Nature Conservation Group** (“FNCG” or “the Transferor”), an unincorporated association and **Froyle Wildlife** (“FW” or “the Transferee”), a Charitable Incorporated Organisation with number _____ both of whose offices are at Braemore, Husseys Lane, Lower Froyle, Alton, Hants GU34 4LX.

Whereas:

1. FNCG has been established and pursued its activities for several years
2. FW has recently been established to take over the activities of FNCG and, in particular, to become the holder of a licence allowing access to a wildlife pond in the grounds of Froyle Park
3. FNCG wishes to transfer its activities and assets, subject to its liabilities, to FW
4. FW wishes to acquire the activities and assets, subject to its liabilities, of FNCG

in consideration of the provisions of this agreement and for good and sufficient consideration, the receipt and sufficiency of which by FNCG is hereby acknowledged, FNCG and FW now agree as follows:

Definitions

1. In this agreement the following definitions shall apply:

Accounts the accounts of FNCG for the period to 31 August 2016

Assets all of the assets of FNCG, tangible assets as shown in its accounts and any which it has acquired after the date of those accounts and before the date of this agreement as shown in its books of account, and intangible assets, acquired by way of purchase, gift, grant or otherwise but not shown in its accounts or books of account

Completion completion of the transfer of the assets and assumption of the liabilities as further set out in this agreement

Liabilities all of the liabilities of FNCG, actual, contingent or otherwise, whether recorded in the Accounts, books of account or otherwise

Parties FNCG, FW and, as the context requires, Party means either one of them.

Agreement for transfer

2. Subject to the terms and conditions of this agreement and in reliance on any representations, warranties and conditions made in it, the Transferor agrees to

transfer the Assets to the Transferee in consideration of the Transferee assuming the Liabilities.

Completion

3. Completion of the transfer of the Assets, apart from bank balances, shall take place by delivery at a place to be agreed between the officers of the Parties. The Parties agree to complete any documentation required to effect or record any asset transfers, including transfer of the bank balance, at a mutually convenient time and place and to deliver such documentation to any relevant parties to permit completion of the transfer as soon as reasonably practical after completion.

Consideration

4. In consideration for the transfer of the Assets to it FW assumes the Liabilities, and agrees to indemnify and hold harmless FNCG and its officers and members from any loss or damage suffered by them arising from their membership of or activities in connection with FNCG as may reasonably be agreed by the Parties.

Representations of the Transferor

5. The Transferor represents and warrants that, save as otherwise disclosed by it to the Transferee, the Accounts and books of account record all its tangible assets, that its titles and ownership claims to those assets are valid, that it has valid claims to ownership of its intangible assets and that at the date of this agreement it had no actual liabilities and had not been notified of any claims against it or of any contingent liabilities.

6. The Transferor represents that its Management Committee has passed a valid resolution to enter into and execute this Agreement.

Representations of the Transferee

7. The Transferee represents and warrants that it is a properly constituted Charitable Incorporated Organisation and has capacity to take on ownership of the Assets and assume responsibility for the Liabilities.

8. The Transferee represents that its Board has passed a valid resolution to enter into and execute this Agreement.

Governing Law

9. This Agreement shall be governed by and construed in accordance with the laws of England and the courts of England will have jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement.

