



[NAME OF OTHER PARTY]

[ADDRESS OF OTHER PARTY]

[DATE]

Dear Sirs,

Mutual Confidentiality Letter Agreement

1. DISCLOSURE

1.1 The Business Board Ltd (registered in England and Wales with company number 09440565 whose registered office address is Unit 4a Paddock Road, Caversham, Reading, Berkshire RG4 5BY) ("**The Business Board**") and [NAME OF PROSPECTIVE ACQUIRER] ("**Prospective Acquirer**") wish to exchange information with each other relating to the considering, evaluating, negotiating or advancing of a potential acquisition of the business operated by The Business Board's client ("**Target**") by the Prospective Acquirer ("**Purpose**").

1.2 In this letter agreement:

- (a) **Confidential Information** means all confidential or proprietary information (however recorded or preserved) relating to the Purpose that is disclosed or made available whether before or after the date of this agreement (in any form or medium), directly or indirectly, by the Provider to the Recipient (which shall include information in relation to the business of the Target).
- (b) **Provider** means a party to this letter agreement which discloses or makes available directly or indirectly Confidential Information.
- (c) **Recipient** means a party to this letter agreement which receives or obtains directly or indirectly Confidential Information.

1.3 In consideration of the Provider agreeing to disclose Confidential Information to the Recipient, the Recipient undertakes to the Provider that it shall:

- (a) keep the Confidential Information secret and confidential;

- (b) not use or exploit the Confidential Information in any way, except for or in connection with, the Purpose; and
- (c) only make disclosure of the Confidential Information in accordance with paragraph 1.4 and paragraph 1.5. Any other disclosure can only be made with the Provider's prior written consent.

1.4 Each party may disclose the Confidential Information to any of its officers, and employees and advisers that need to know the relevant Confidential Information for the Purpose, provided that it procures that each such person to whom the Confidential Information is disclosed to complies with the obligations set out in this letter agreement as if they were the Recipient.

1.5 Each party may disclose the Confidential Information to the minimum extent required by:

- (a) any order of any court of competent jurisdiction or any regulatory, judicial, governmental or similar body or taxation authority of competent jurisdiction;
- (b) the rules of any listing authority or stock exchange on which its shares are listed; or
- (c) the laws or regulations of any country to which its affairs are subject.

2. LIMITATIONS ON OBLIGATIONS

The obligations set out in paragraph 1 shall not apply, or shall cease to apply, to Confidential Information which the Recipient can show to the Provider's reasonable satisfaction:

2.1 that it is, or becomes generally available to the public other than as a direct or indirect result of the information being disclosed by the Recipient in breach of this letter agreement; or

2.2 was already lawfully known to the Recipient before it was disclosed by the Provider; or

2.3 has been received by the Recipient from a third party source that is not connected with the Provider and that such source was not under any obligation of confidence in respect of that information.

3. RETURN OF THE CONFIDENTIAL INFORMATION

3.1 If requested by the Provider or Target at any time, the Recipient shall immediately destroy or return to the Provider all documents and other records of the Confidential Information that have been supplied to or generated by the

Recipient. If the Confidential Information is stored in electronic form, the Recipient shall permanently erase all such Confidential Information from its computer and communications systems and devices used by it (to the extent technically practicable) and any such Confidential Information which the Recipient is unable to erase shall remain confidential and subject to the terms of this letter agreement.

- 3.2 The Provider may request the Recipient to certify in writing that it has complied with its obligations in paragraph 3.1.

4. TERM AND TERMINATION

- 4.1 If either party decides not to continue to be involved in the Purpose with the other party, it shall notify that party immediately.

- 4.2 Notwithstanding the termination of discussions between the parties in relation to the Purpose pursuant to paragraph 4.1, the obligations of each party shall continue for a period of two years from the termination of this letter agreement.

5. ACKNOWLEDGMENT AND INADEQUACY OF DAMAGES

- 5.1 Each party acknowledges and agrees that the Confidential Information may not be accurate or complete and it makes no warranty or representation (whether express or implied) concerning the Confidential Information, or its accuracy or completeness.

- 5.2 Without prejudice to any other rights or remedies that each party may have, each party acknowledges and agrees that damages alone may not be an adequate remedy for any breach of the terms of this agreement by the other party. Accordingly, each party shall be entitled to seek the remedies of injunctions, specific performance or other equitable relief for any threatened or actual breach of this agreement.

6. NON SOLICITATION

Each party agrees that for a period of 12 months from the date of this letter, it shall not without the other party's/Target's prior written agreement, directly or indirectly:

- 6.1 employ or engage any member of staff of the other party and/or the Target provided however, that such restrictions shall not apply to general bona fide solicitations of employment not specifically directed to such person; and

6.2 engage in any form of contract with any of the other party's and/or the Target's customers or suppliers having used Confidential Information. Notwithstanding the foregoing, a party shall not be considered to be in breach of this undertaking if it approach(es) any customers and/or suppliers of the other/Target in the ordinary course of business and without any link to the Purpose.

7. GOVERNING LAW AND JURISDICTION

7.1 **Governing law.** This letter agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

7.2 **Jurisdiction.** Each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this letter or its subject matter or formation.

Please sign and return a copy of this letter agreement if you agree to its terms.

Yours faithfully,

.....
Signed by
for and on behalf of
The Business Board Ltd

We acknowledge receipt and agree to the terms of this letter agreement:

.....
Signed by [NAME OF DIRECTOR]
for and on behalf of
[COMPANY RECEIVING THIS LETTER]