

DATED

LEGAL DUE DILIGENCE INFORMATION REQUEST: SHARE PURCHASES

CONTENTS

CLAUSE

1. Corporate structure and records	3
2. Share capital and shareholders.....	5
3. Accounts.....	5
4. Finance and banking.....	6
5. Business, contracts and trading	8
6. Assets (excluding real estate)	11
7. Intellectual property.....	12
8. Information technology (IT)	15
9. Data protection and privacy	18
10. Insurance	20
11. Consents and compliance	20
12. Litigation.....	21
13. Employment	22
14. Retirement benefits	31
15. Real estate	34
16. Environment.....	38
17. Health and safety	41
18. Bribery and corruption	42
19. Competition	43
20. Tax.....	45

Introduction

We are making this information request to assist our legal due diligence review in connection with the proposed purchase by [BUYER'S NAME] (**Buyer**) of the entire issued share capital of [COMPANY NAME] (**Company**) from [SELLER'S NAME] (**Seller**) (**Transaction**).

Where the Company has any subsidiary undertakings (together the Company's Group), please treat any request for information relating to the Company as applying to each of member of the Company's Group.

When supplying replies and copy documents in response to this information request, please comply with the following guidelines:

- (a) Provide the appropriate documents or information, or an appropriate negative statement, as soon as is practicable.
- (b) Do not wait until you have collected all the requested documents and information before responding to us; where you are unable to provide some answers or documents immediately, simply mark the response to the corresponding question "to follow" and answer the remaining questions.
- (c) Provide a written response where the documents do not clearly explain the position.
- (d) Where you are uncertain regarding the scope of a question, or the relevance of any information or document, please provide as much information as you can. Please work on the basis that we would rather be provided with too much rather than too little information.
- (e) Where appropriate, differentiate between information that is of significance to the operation of the business of the Company and the Company's Group and information that is of low importance.
- (f) When supplying the same information or document in response to more than one question, you need not repeat your response if all appropriate cross-references are made.
- (g) Regularly update your responses as more information becomes available, or if subsequent events render a previous response inaccurate.
- (h) [Provide the documents requested in lever-arch files with an index, using the same headings and numbering adopted in this information request.]

[To assist in our legal review, we may hold interviews with the Company's management.]

This is an initial request for information, and we may ask for further information in due course.

Responses to this information request are not disclosures for the purposes of any warranties in the legal documents relating to the Transaction.

References in this information request to the **CA 2006** are references to the Companies Act 2006.

[NAME OF BUYER'S SOLICITORS]

[DATE]

1. Corporate structure and records

1.1 Company details

- (a) Please provide the following information in relation to the Company:
 - (i) full company name and any business names;
 - (ii) registered office;
 - (iii) registered number;
 - (iv) date of incorporation;
 - (v) place of incorporation; and
 - (vi) all branches, agencies or places of business.
- (b) Please provide details of the Company's directors and company secretary. If no company secretary has been appointed, please confirm who is responsible for the administrative functions ordinarily performed by a company secretary.
- (c) Has the Company joined the Companies House PROOF scheme? If so, please provide the name of each person with access to the relevant authentication code.

1.2 Corporate documents

Please provide:

- (a) A copy of the Company's current articles of association (and any documents amending the articles).
- (b) Copies of all resolutions passed by the Company's members [in the last [five] years].
- (c) Copies of the Company's [annual returns or] confirmation statements for the last [five] years.
- (d) Copies of any shareholders' agreements, share subscription agreements or similar agreements entered into by the Company's shareholders.

1.3 Corporate structure

Please provide:

- (a) A diagram of the Company's corporate structure, including all current [and former] subsidiary undertakings.

- (b) Details of any dormant subsidiary undertakings in the Company's Group, including the dates on which they became dormant.
- (c) Details of the Company's interests (whether direct or indirect) in any company or limited liability partnership (LLP) (excluding members of the Company's Group), or in any partnership, joint venture or other entity, including in each case a description of the nature and size of the interest.
- (d) Confirmation of whether the Company is a registrable relevant legal entity within the meaning of section 790C of the CA 2006 in relation to any UK incorporated company or LLP (excluding members of the Company's Group) and provide details of, and copies of all documents relating to:
 - (i) any notices given to the Company under section 790D or section 790E of the CA 2006, together with its responses to any such notices;
 - (ii) any notices given by the Company under sections 790G (Duty to supply information) and 790H (Duty to update information) of the CA 2006; and
 - (iii) any action taken, pending or threatened against the Company under Schedule 1B (Enforcement of disclosure requirements) of the CA 2006 in relation to its failure to comply with any notice given under section 790D or 790E, or its duties under sections 790G or 790H, including any warning notices or restrictions notices that have been issued, or any orders for sale that have been sought or obtained against the Company in accordance with that Schedule.

1.4 Company registers and minute books

Please provide:

- (a) Copies of the Company's minute books of all:
 - (i) directors' board meetings and committee meetings [held during the last [five] years] [and which considered any matters material to the business of the Company]; and
 - (ii) shareholders' meetings [held during the last [five] years].
- (b) Copies of the Company's register of members, register of people with significant control (PSC Register), register of directors, register of directors' residential addresses, register of charges, register of allotments and register of transfers, or, if they cannot readily be copied, the address at which they can be inspected.
- (c) [In relation to the Company's PSC Register, please provide details of, and copies of any documents relating to any action taken, pending or threatened by the Company under Schedule 1B (Enforcement of disclosure requirements) of the CA 2006 to enforce compliance with any notice given under sections 790D or 790E of the CA 2006, including any warning notices or restrictions notices

that have been issued, or any orders for sale that have been sought or obtained by the Company in accordance with that Schedule.]

- (d) Has the Company elected to keep the information that must be recorded in any of its statutory registers on the public register at Companies House?

2. Share capital and shareholders

2.1 Share capital

Please provide:

- (a) Details of the Company's issued share capital, including the class and denomination of such shares, and whether they are fully paid up.
- (b) Details of any redemption or buy back of shares, or any other reduction of capital carried out by the Company [in the last [five] years].

2.2 Shareholder details

Please provide:

- (a) The name(s) and address(es) of each of the Company's registered shareholders and (if different) the beneficial owner of any shares in the Company, including details of the number and class of shares held by each of them.
- (b) Details of any restrictions on who can hold shares in the Company.

2.3 Rights over share capital

Please provide:

- (a) Details of any rights of pre-emption on the transfer of the Company's share capital and any approvals or consents required for the transfer of such shares.
- (b) Details of any options, contracts, warrants, schemes, rights, interests, security or other encumbrance over the issued or unissued share capital of the Company.

3. Accounts

3.1 Audited accounts and management accounts

Please provide:

- (a) Copies of the Company's audited accounts and reports[, and the audited consolidated accounts and reports for the Company's Group, in each case] for the last [five] financial years.

- (b) Details of the accounting standards and policies applied in the Company's accounts [and consolidated accounts] and details of any changes to the applicable accounting standards or policies in the last [two] financial years.
- (c) Copies of the Company's management accounts for the last [two] financial years.
- (d) The name and address of the Company's auditor.
- (e) Confirmation of the Company's accounting reference date.

3.2 Events since last accounts date

Please provide:

- (a) Details of all dividends, bonus issues or other distributions due from, or made or declared by, the Company since [the date of its last audited accounts].
- (b) Details of any material adverse change in the financial position, business or prospects of the Company occurring since the date of its last audited accounts, or whether any such change is expected to occur.
- (c) Details of the Company's outstanding capital commitments exceeding £[AMOUNT] in value, and any capital commitments [exceeding £[AMOUNT]] it has incurred or agreed to assume since [the date of its last audited accounts].

3.3 Business plan and budget

Please provide copies of any [current] budget, forecast or business plan (whether in final form or not) prepared in respect of the Company's business [in the previous [NUMBER] months].

4. Finance and banking

4.1 Bank facilities and financing

Please provide:

- (a) Details of all the Company's bank accounts, and copies of all related documents (including copies of the current bank mandates).
- (b) Details of all the Company's overdraft, loan facilities, invoice discounting, debt factoring, hedging and any other financial facilities, together with copies of all related documents.
- (c) Details of the all the Company's finance leasing agreements and commitments and any outstanding letters of credit.
- (d) Details of any notice received by the Company requiring repayment of any loan or other financial facilities, or notifying a breach of any covenant contained in

any charge, debenture, guarantee, loan agreement, facility letter or similar document, together with copies of all related documents.

4.2 Security arrangements

Please provide:

- (a) Details of, and copies of all documents relating to any:
 - (i) debentures, mortgages, charges, or other security; and
 - (ii) guarantees, indemnities, bonds, comfort letters or other sureties or assurances,

in each case given by or to the Company, or by a third party in respect of any of the Company's obligations.

4.3 Related party financing arrangements

Please provide:

- (a) Details of, and copies of all documents relating to, all loans, commitments and other obligations outstanding between the Company and any member of the Company's Group or the Seller [(or any other member of the Seller's group)], and details of how any such loans, commitments or obligations will be affected by the Transaction.
- (b) Details of any loans or other indebtedness granted by the Company to, or to the Company by, any director of the Company, or any person connected with a director of the Company, and details of any guarantees, indemnities sureties or other security provided by the Company for the benefit of any director or persons connected with them.

4.4 Grants, subsidies and assistance

Please provide details of, and copies of all documents relating to, any grants, subsidies or financial assistance given to the Company (whether by a government body or otherwise).

4.5 Company lending

Please provide:

- (a) Details of any loans provided by the Company to any person that are currently outstanding (in whole or in part).
- (b) Details of, and copies of all documents relating to, all outstanding loan stock or loan notes issued by the Company.

4.6 Insolvency events

Please provide details of any of insolvency proceedings and any insolvency-related matters in relation to the Company, including (without limitation) any:

- (a) order made, petition presented, meeting convened, or resolution passed for the winding up of the Company;
- (b) administrative or other receiver appointed or any writ or warrant of control issued in respect of, or any distress, execution or other process levied on, any goods or assets of the Company;
- (c) order that has been made by, or petition presented to, the court for the appointment of an administrator;
- (d) composition in satisfaction of the debts of the Company, any scheme of arrangement of its affairs, or any compromise or arrangement between it and any of its creditors or members (or any class of its creditors or members), which has been proposed, sanctioned or approved; and
- (e) event that has caused, or which may on intervention or notice by any third party cause, any floating charge created by the Company to crystallise over any of its assets, or become enforceable over any such assets, or details of any such crystallisation that has occurred and any such enforcement that is in process.

5. Business, contracts and trading

5.1 Company's business

Please provide:

- (a) A description of the nature of the business carried on by the Company.
- (b) Details of all the Company's branches and geographic locations from which it carries on business.
- (c) Details of any other business activities, undertakings or interests of the Seller that compete with any part of the Company's business, or are otherwise material to the Company's operations.

5.2 Details of contractual arrangements

Please provide:

- (a) Details of, and copies of all documents relating to, any agreement, contract, transaction, obligation, commitment, understanding, liability or arrangement of the Company (whether written or oral) which:
 - (i) is material to the business of the Company or the Company's Group;
 - (ii) is entered into otherwise than in the ordinary and usual course of business;

- (iii) is of an unusual or abnormal nature, or not fully on an arm's length basis;
 - (iv) is for a fixed term of more than [six] months, or is incapable of performance in accordance with its terms within [six] months after the date on which it was entered into or undertaken;
 - (v) is incapable of termination by the Company in accordance with its terms on [60 days'] notice or less without payment of compensation;
 - (vi) is a contract for the sale of any product, or the provision of any service by or to the Company which has more than [six] months to run;
 - (vii) is likely to result in a loss to the Company on completion of performance;
 - (viii) cannot readily be fulfilled or performed by the Company on time without undue or unusual expenditure of money or effort;
 - (ix) involves an obligation to pay, or a right to receive consideration in excess of, £[AMOUNT];
 - (x) involves payment by the Company by reference to fluctuations in the index of retail prices, or any other index, or in the rate of exchange for any currency [other than sterling];
 - (xi) involves the supply of goods or services, the aggregate sales value of which represents in excess of [NUMBER]% of the Company's anticipated turnover in the next [12] months; or
 - (xii) requires the Company to pay any commission, finders' fee, royalty or similar payment.
- (b) Details of any:
- (i) contracts, agreements or arrangements which are in the course of being negotiated or re-negotiated and that are of material importance to the business of the Company or the Company's Group; and
 - (ii) outstanding quotation or tender for a contract that, if accepted, would fall within paragraph 5.2(a) above.
- (c) Copies of all standard terms and conditions of sale or purchase currently used by the Company.
- (d) Copies of any hire purchase, rental, leasing or similar agreement entered into by the Company, or to which it is subject [where the aggregate payments under the agreement exceed £[AMOUNT]].
- (e) Copies of all licences, franchising, merchandising, marketing, purchasing, manufacturing, agency and distribution agreements entered into by the Company.

- (f) Copies of any subsisting contracts, agreement or arrangements which are liable to termination or alteration on a sale of the shares in the Company, or where the consent of any third party is otherwise required for such a sale.
- (g) Details of, and copies of all documents relating to, any confidentiality undertakings given by, or otherwise affecting, the Company.
- (h) Details of, and copies of all documents relating to, any joint venture, partnership, consortium, profit sharing or similar agreements or arrangements to which the Company is a party.
- (i) Copies of any share or asset purchase agreements to which the Company is party.
- (j) Details of any long-standing or unusual agreements, or any other agreements that are material to the business of the Company which are not covered by any of the preceding queries in this paragraph **5.2**.

5.3 Related party arrangements

Please provide details of any trading arrangements, agreements, contracts or other commitments:

- (a) between the Company and the Seller [or any member of the Seller's group][, or any person connected with the Seller]; or
- (b) in which any of the Company's [or the Seller's] directors (or a person connected with any such director) are, or have been interested (whether directly or indirectly).

5.4 Customers and suppliers

Please provide:

- (a) A list of all major customers or clients (that is, customers or clients accounting for more than [NUMBER]% of turnover of the [Company **OR** Company's Group] during its last financial year) and major suppliers (that is, suppliers accounting for more than [NUMBER]% of goods supplied to the [Company **OR** Company's Group] in its last financial year), together with details of all agreements with those customers, clients and suppliers (including copies of any relevant standard terms of business).
- (b) Details of, [since the date of the Company's last audited accounts **OR** in the last [12] months,] any:
 - (i) loss, or material reduction in the amount, of business conducted between the Company and any of its major customers or clients; and
 - (ii) loss of, or material reduction in, any source of supply which has (or may in the future) adversely affect the Company or its business,

- (c) Details of any circumstances indicating that any of the Company's [major] customers, clients or suppliers may terminate, reduce or seek to vary the terms of, their dealings with the Company for any reason, including (without limitation) as a result of the Transaction.
- (d) Details of any [major] customer or client of the Company who is subject to a relevant insolvency procedure within the meaning of section 233B(2) of the Insolvency Act 1986.

5.5 Book debts and credit arrangements

Please provide:

- (a) Details of any:
 - (i) Company book debts that have been outstanding for more than [NUMBER] days; and
 - (ii) general or specific provision made by the Company in relation to the recovery of outstanding book debts, and any book debts that are considered to be bad or doubtful.
- (b) Details of all credit arrangements between the Company and any of its customers or clients involving payment terms of more than [30] days, or any discount, special terms or other financial incentives.

5.6 Powers of attorney

Please provide a copy of all subsisting powers of attorney granted by the Company, and a list of the Company's authorised signatories together with the terms of their authority.

5.7 Contractual defaults

Please provide details of any default or alleged default under any agreement, arrangement, understanding, transaction or commitment to which the Company is a party [and which could have a material effect on the Company, its financial position or prospects].

5.8 [Product liability

Please provide details of any products manufactured, sold or distributed by the Company which are or may become defective, or do not comply with any express or implied warranties given by the Company.]

6. Assets (excluding real estate)

6.1 Details of assets

Please provide:

- (a) A list and details of all assets owned by the Company and details of any purchase price outstanding in respect of such assets.
- (b) Details and copies of the latest valuation and basis of valuation for each fixed asset owned by the Company (excluding any real estate).
- (c) Details of, and copies of any documents relating to, all motor vehicles owned or hired by the Company, including log books and insurance arrangements, and details of whether any such motor vehicles are part of a group fleet scheme operated by the Seller [(or another member of the Seller's group)].
- (d) Details of any assets used by the Company in connection with its business that are owned by, or shared with, the Seller[, another member of the Seller's group] or any other person.

6.2 Encumbrances over assets

Please provide details of, and copies of all documents relating to, any mortgages, charges, options, retention of title or other restrictions, adverse rights or security of any description affecting any assets owned or used by the Company, or any agreements or other commitments to create the same.

6.3 Condition and use

Please provide details of any of the Company's assets which is not:

- (a) [in good repair and condition **OR** in satisfactory working order];
- (b) properly serviced and regularly maintained; or
- (c) used exclusively for the business of the Company.

6.4 [Stock]

Please provide:

- (a) [Details of the present stock of the Company, including copies of any inventory, stock lists and work-in-progress schedules.]
- (b) [Details of any import quota restrictions and licences for imported stock, including whether the quota has ever been exceeded in respect of each category of goods and how much of the quota has been used in the current quota period.]

7. Intellectual property

7.1 Definitions: Intellectual Property

In this section, **Company IPR** means all intellectual property rights owned, used or contractually available to be used by the Company.

7.2 Details of Company IPR

Please provide:

- (a) Details of, and (where relevant) copies of documents relating to all registered Company IPR (or applications for registered rights) owned (exclusively or jointly with a third party) by the Company, including in each case:
 - (i) the proprietor (and, where applicable, its inventor), application or registration number and country or region of registration;
 - (ii) a brief description of the nature and scope of the right, including (where applicable) its formal title and a description of which product (if any) it is intended to protect;
 - (iii) the date of filing, registration, issuance and expiration (or application if not yet registered), and its current status; and
 - (iv) any registered encumbrances.
- (b) Details of, and (where relevant) copies of documents relating to all [material] unregistered Company IPR (including know-how, confidential information and unregistered trade marks or logos) owned by the Company, including, in each case:
 - (i) a brief description of the nature and scope of the right, the date it was created and/or date of first publication or use (as appropriate); and
 - (ii) the individual(s) who authored the relevant right [and, where known, the geographic location of those individuals and] their relationship with the Company [in each case] at the time the right was created.
- (c) Details of the total costs required to:
 - (i) maintain full protection of the registered Company IPR for the next [three] years, together with a breakdown indicating how such costs will be incurred; and
 - (ii) complete the registration of the Company IPR which is currently the subject of an application for registration.
- (d) [Details of any security interests, options, mortgages, charges or liens to which the Company IPR is subject.]

7.3 Intellectual property licences and agreements

Please provide:

- (a) Details of, and copies of documents relating to, all agreements, arrangements and licences (whether or not in writing) of Company IPR that have been granted:

- (i) to the Company by another person (including the Seller [or a member of the Seller's Group]); or
 - (ii) by the Company to another (including the Seller [or a member of the Seller's Group]).
- (b) Details of, and copies of documents relating to, any other [material] agreements or arrangements relating to any Company IPR (including any research and development (R&D) agreements, collaboration agreements and pooling arrangements).
- (c) Details of anything done, or omitted to be done, by the Company or any party to a licence or agreement relating to any Company IPR, that constitutes a breach or ground of termination or that might cause any Company IPR, or such licence or agreement, to be invalid or unenforceable.
- (d) Details of:
 - (i) any agreement relating to Company IPR that will terminate or be capable of termination by reason of the Transaction; and
 - (ii) any other circumstances whereby the Company is likely to lose the benefit of any Company IPR, or any related licence or agreement.

7.4 IPR disputes and infringements

Please provide:

- (a) Details of any disputes, complaints, objections, challenges or claims for infringement, subsistence, validity or ownership of any Company IPR, or any legal proceedings threatened or brought in relation to any Company IPR, in each case in the last [six] years.
- (b) Details of any existing, suspected or alleged infringement of third party intellectual property rights by the Company, and any obligation on the Company to pay any royalty, fee, compensation or any other sum whatsoever in respect of any such infringement.
- (c) Details of any outstanding or potential claims against the Company under any contract or relevant legislation for employee compensation in respect of any Company IPR.

7.5 Confidential information

Please provide:

- (a) Details of any obligations of confidence owed by the Company to third parties, including the nature of the information disclosed and the nature of the obligation assumed, together with copies of any [material] agreements.

- (b) A copy of the Company's standard form non-disclosure agreement (**Standard Form NDA**), and details of whether any confidential information has been disclosed or received by, or on behalf, the Company other than pursuant to a signed, Standard Form NDA.

8. Information technology (IT)

8.1 Definitions: Information technology

In this section:

Company IT: means any IT owned, used or contractually available to be used, by the Company.

IT: means any computer system or network relating to the processing of information, including its constituent parts, such as any proprietary software (object or source code) or open-source software, hardware (including network and telecommunication equipment) or firmware and any associated preparatory materials, user manuals and other related documents.

8.2 Particulars of the Company IT

Please provide:

- (a) Details of all Company IT [which is material to the Company's business], identifying:
 - (i) those items which are owned by the Company, the source of such ownership (for example, developed in-house by employees or rights assigned by third parties) and any steps that have been taken to protect such ownership; and
 - (ii) those items which are not owned by the Company and the basis upon which the Company is entitled to use the same (for example, under licence, lease or other agreement).
- (b) Details of any Company IT which the Company either does not own or does not have a contractual right to use, or confirmation that there is no such Company IT.
- (c) Details of any elements of the Company IT:
 - (i) which are not generally available off-the-shelf, or which are "bespoke" (that is, written, modified or developed specifically for the Company); [or]
 - (ii) [where a viable, alternative solution is not generally available in the market without material barriers to entry (for example cost or lead-in time); or]

- (iii) which are not subject to standard support and how such items are maintained.
- (d) In respect of any software items falling within paragraph 8.2(c), details of who has possession of the relevant source code (and any devices, programming or documents required to be used in combination with the source code for the effective development, maintenance and implementation of the Company IT), and any rights of access the Company has to that source code.
- (e) Details of any element of the Company IT that incorporates, comprises, uses or links to any open source code.
- (f) Details of any interest or right of a third party (including any licence, option, lien, charge other encumbrance) over, or affecting, any element of the Company IT.
- (g) Details of any anticipated difficulty in transferring the right to use the Company IT, such as any change of control provisions, obligations to obtain supplier consent or to pay a fee upon transfer or other restrictions on transfer or migration.
- (h) Details of any element of the Company IT (including any domain names, websites and social media assets) that are shared with the Seller [or any other member of the Seller's group] and which the Seller does not propose to make available to the Company following completion of the Transaction.
- (i) Details of any current plans or proposals or uncompleted projects in respect of any [material] new investment by the Company in IT for its business.

8.3 Maintenance and business continuity

Please provide:

- (a) Details of all cloud computing, outsourcing agreements, maintenance agreements, hosting agreements, software licences, escrow agreements, disaster recovery agreements, and any other agreements or arrangements (and all subcontracts and subcontracting arrangements) relating to the use or possession of the Company IT [and which are material to the Company's business].
- (b) Details of any material breakdown, disruption or failure suffered by the Company IT in the last [24 months] and the remedial steps taken.

8.4 IT disputes

Please provide:

- (a) Details of any [material] disputes with between the Company and any suppliers of IT, or IT services, in the last [six] years.

- (b) Details of any [material] claims, challenges, objections or threats (including claims or allegation of intellectual property infringement) in connection with the use of the Company IT which have made or received by the Company, in the last [six years], or of which the Seller is otherwise aware.

8.5 Cybersecurity

- (a) Please provide details of any:
 - (i) [material] data loss or unauthorised access that has occurred [in the last [12] months] in respect of the Company IT; [and]
 - (ii) [material] cyber security vulnerabilities, threats and attacks (including the presence of viruses and software vulnerabilities) or data security breaches known, reported or reasonably suspected in relation to the Company IT, or any third party network and information systems which interface with the Company IT (**Cyber Events**)[, which have occurred in the last [12] months][; and
 - (iii) [insurance cover held by the Company in respect of IT-related loss, including any Cyber Event policies].
- (b) [Has the Company been identified or designated as an operator of essential services (OES), or a relevant digital service provider (RDSP), under the Network and Information Systems Regulations 2018?]

8.6 [Social media

- (a) Please provide details of all social-media accounts used by the Company, including:
 - (i) the terms and conditions for each such account;
 - (ii) the registered account holder name for each social-media account and the user name and password; and
 - (iii) a list of all employees with administration rights over or access to each such account.
- (b) Please provide details of the Company's system or policy to moderate, curate and take down content posted to its social-media accounts.
- (c) Please provide details of:
 - (i) the Company's employee policy on the use of social media;
 - (ii) any issues relating to the misuse of social media by the Company's employees of any Business Entity (and details of how these problems were dealt with).
- (d) Have any unauthorised third parties created any social-media accounts in the same or a similar name to the Company, or any names associated with the

Company, including brand names (whether or not registered trade marks)? If so, how did the Company deal with the unauthorised use?

- (e) [Has there been any criticism of the Company via social media? If so, how did the Company respond?]]

9. Data protection and privacy

9.1 Definitions: Data protection

In this section:

Data Protection Laws: means all laws (whether of the UK or any other jurisdiction) relating to the use, protection and privacy of personal data (including[, without limitation], the privacy of electronic communications) which are from time to time applicable to the Company (or any part of its business).

References in this section to **personal data**, **data subject** and **processing** shall have the meanings given to those terms in the General Data Protection Regulation (EU) 2016/679 [as it applies in England and Wales from time to time, including as retained, amended, extended or re-enacted on or after the day on which the UK ceases to be a member state of the European Union and ceases to be subject to any transitional arrangements which substantively treat the UK as a member state of the European Union.

9.2 Data processing activities and compliance

Please provide:

- (a) A copy of the written records of the Company's processing activities kept in accordance with the requirements of the Data Protection Laws, together with copies of any data maps relating to such processing and details of the Company's systems, policies and procedures for keeping such records up to date.
- (b) Details of any notification, registration or data protection fee required to be made or paid by the Company under the Data Protection Laws, together with evidence of the relevant registration, notification or payment.
- (c) Copies of all:
 - (i) privacy policies and privacy notices used by the Company in relation to its processing activities;
 - (ii) all legitimate interest assessments carried out pursuant to the Data Protection Laws; and

- (iii) consents obtained from data subjects, including in respect of the Company's mailing lists.
- (d) Details of, and copies of any documents relating to, the Company's policies, procedures, systems and processes for:
 - (i) ensuring its compliance with the Data Protection Laws in relation to the collection, use, accuracy, retention and security of personal data;
 - (ii) dealing with data subject notices or requests (such as requests to access their personal data, prevent the use of their personal data for direct marketing, require the erasure or rectification of their personal data, or exercising their rights to be forgotten, data portability or to object to the processing of their personal data); and
 - (iii) conducting data protection impact assessments (DPIA), together with copies of any DPIAs that have been carried out.
- (e) Details of, and copies of all documents relating to, any data protection officer appointed by the Company in accordance with the Data Protection Laws, or any privacy manager or similar officer appointed to manage the Company's privacy governance structure.
- (f) Details of any third-party processors appointed by the Company to process personal data on its behalf, including copies of the relevant contracts, details of all related security measures and any due diligence or audits carried out on such processors both before and during their appointment.
- (g) Details of any personal data transferred outside the European Economic Area by the Company, together with evidence of compliance with the Data Protection Laws in respect of such transfers.

9.3 Data security, breaches and claims

Please provide:

- (a) Details of, and copies of any documents relating to, the Company's technical and organisational security measures to protect against the unauthorised or unlawful processing of, or accidental loss, destruction or damage to, any personal data, including all policies, procedures, systems and processes to:
 - (i) safeguard and back up data (including personal data) and keep it confidential; and
 - (ii) respond to a data security breach,together with details of the frequency of testing of such measures.
- (b) Details of, and copies of any documents relating to, any:

- (i) [material] breaches of the Data Protection Laws by the Company in the last [six] years;
- (ii) [material] data security breaches suffered by the Company in the last [six] years; and
- (iii) requests, notices, complaints or claims received by the Company from any source regarding its compliance with the Data Protection Laws.

9.4 [Freedom of Information]

- (a) [Please provide details of any Company tenders for contracts, or arrangements the Company has entered into, in each case with any entities that are public authorities within the meaning of the Freedom of Information Act 2000 (**FOIA**).]
- (b) [Does the Company hold any information on behalf of a public authority within the meaning of the FOIA? Has the Company received any request to assist in responding to a request for information under the FOIA?]

10. Insurance

10.1 Insurance arrangements

Please provide:

- (a) Details of, and copies of documents relating to, the Company's insurance arrangements, including details of the nature and amount of cover, name and address of the insurer, annual premiums (including evidence of the last premium paid), renewal date and confirmation that such insurance arrangements will not be affected by the Transaction.
- (b) Copies of any reports, correspondence or other documents concerning the adequacy of the Company's insurance cover.
- (c) Details of any policies of insurance taken out by the Company (or in which the Company otherwise participates) that are subject to any special or unusual terms.
- (d) Details of the name and address of the Company's insurance broker, if any.

10.2 Insurance claims

Please provide details of all claims made by the Company under a policy of insurance that [have been brought within the last [[two] years **OR** are currently outstanding], and details of any circumstances likely to give rise to such a claim.

11. Consents and compliance

11.1 Details of consents

Please provide details of, and copies of all documents relating to, any licences, consents, concessions, registrations, approvals, permits, exemptions or authorities (public and private) required or obtained by the Company in connection with the operation of its business (**Consents**), including in each case:

- (a) whether the Consent is valid and subsisting;
- (b) the date for renewal of the Consent;
- (c) any onerous conditions attached to the Consent; and
- (d) any matters that may affect the continuance or renewal of the Consent.

11.2 Compliance with consents etc

Please provide:

- (a) Details of any matter or circumstance which constitutes or may constitute a contravention or breach by the Company (or any of its officers, agents or employees) of, or the subject of an enquiry, investigation or other proceedings under, the provisions of any Consent, or any legal or procedural requirement applicable to the Company or the operation of its business in any relevant jurisdiction, together with copies of all related documents.
- (b) Details of, and copies of all documents relating to, any investigation, enquiry, prosecution or other enforcement proceedings or process by any governmental, administrative, regulatory or other body or organisation in relation to, or affecting, the Company, and details of any facts or circumstances that may give rise to any such matters.
- (c) Details of any impending legislative or regulatory change in any applicable jurisdiction of which the Seller is aware that may affect the Company or the operation of its business.

12. Litigation

Please provide:

- (a) Details of, and copies of all documents relating to, any ongoing or threatened litigation, arbitration, mediation or similar proceedings or disputes involving or otherwise affecting the Company [and estimated to exceed £[AMOUNT] in value,] including in each case:
 - (i) the names of the parties involved;
 - (ii) the sum claimed;
 - (iii) brief details of the issues;
 - (iv) an estimate of the costs incurred by the Company to date and likely to be incurred in the future; and

- (v) brief details of the merits, any advice received and the likely outcome.
- (b) Details of any matters or circumstances that may result in the Company becoming involved in any litigation or other dispute resolution procedure.
- (c) Details of, and copies of all documents relating to, any outstanding or pending judgment, order, finding or decision of any court or regulatory body involving or otherwise affecting the Company.

13. Employment

13.1 Company's employees and directors

Please provide:

- (a) An anonymised list of all employees and directors of the Company, showing:
 - (i) job title;
 - (ii) place of work;
 - (iii) age and date of birth;
 - (iv) start date and length of continuous employment;
 - (v) total annual remuneration, broken down into basic salary and any other remuneration whether or not variable (including bonuses, commission, overtime, shift and other pay or allowances);
 - (vi) pay grade;
 - (vii) rate of employer pension contributions;
 - (viii) entitlement to benefits including private medical insurance, life assurance, permanent health insurance, company car and any other benefits;
 - (ix) hours of work including whether employed on a full-time, part-time, permanent, fixed-term or any other (and, if so, what) basis;
 - (x) paid holiday entitlement (including bank and public holidays); and
 - (xi) notice period to be given by either party for termination and/or date of expiry of fixed term.
- (b) Anonymised copies of the service agreements for all executive directors employed or engaged by the Company or in its business and any other documents recording the terms of all other agreements and arrangements (including all particulars of employment required under section 1 of the Employment Rights Act 1996) which affect any executive director's service contract, whether as an employee or otherwise.

- (c) Anonymised copies of the letters of appointment for all non-executive directors employed or engaged by the Company or in its business, copies of any other documents which record the terms of their engagement and details of their current fees.
- (d) Anonymised details and copies of the contracts of any person employed or engaged by the Company or in its business (including all particulars of employment required under section 1 of the Employment Rights Act 1996):
 - (i) whose contract is terminable on [three] months' notice or more; or
 - (ii) who is regarded as a key worker.

13.2 Service providers and self-employed consultants

Please provide:

- (a) An anonymised list of any self-employed consultants or contractors who provide services to the Company (excluding agency workers), showing the following details:
 - (i) description of role;
 - (ii) total annual remuneration;
 - (iii) length of time they have been providing services to the Company;
 - (iv) bonus or incentive arrangements and all other benefits;
 - (v) notice period for termination of contract or date of expiry of fixed-term;
 - (vi) whether they are included on the Company payroll;
 - (vii) paid holiday entitlement if any (including bank and public holidays);
 - (viii) whether engaged via a service company;
 - (ix) whether they have provided a tax indemnity; and
 - (x) whether they are subject to the Commercial Agents (Council Directive) Regulations 1983.
- (b) Anonymised copies of any consultancy agreement or other agreement for the provision of services to the Company by workers, consultants or contractors, and whether they are subject to the Commercial Agents (Council Directive) Regulations 1993.

13.3 Agency workers and other staff

Please provide:

- (a) An anonymised list of any individuals working for the Company or in its business who are employed or engaged by an employment business (as defined under the Employment Agencies Act 1973) or a temporary work agency (as defined

under the Agency Workers Regulations 2010 (SI 2010/93)), including details of the terms on which they are supplied, the roles they are performing, how long they have been engaged and the expected end dates of each assignment (if known).

- (b) An anonymised list of any person engaged in the Company who is not an employee of the Company (excluding agency workers, service providers and self-employed consultants), showing the following details:
- (i) job title or description of the role;
 - (ii) name of employer (if appropriate);
 - (iii) type of worker (for example, bank staff, zero hours worker, secondee, freelancer, apprentice);
 - (iv) place of work;
 - (v) age and date of birth;
 - (vi) start date and length of continuous employment or time engaged by the Company or in its business;
 - (vii) total annual remuneration, broken down by basic salary (where appropriate), fees or hourly rate, monetary benefits and any variable remuneration, including any incentives, bonuses, commission or allowances;
 - (viii) pay grade;
 - (ix) entitlement to benefits including private medical insurance, life assurance, permanent health insurance, company car and any other benefits;
 - (x) hours of work, including whether engaged on a full-time, part-time, permanent, fixed-term or any other basis;
 - (xi) paid holiday entitlement (including bank and public holidays);
 - (xii) notice period to be given by either party for termination of employment or engagement or date of expiry of fixed term; and
 - (xiii) whether they are included on the Company [or Seller's] payroll.

13.4 Offers of employment or engagement

Please provide details of any offers of employment or engagement made by or on behalf of the Company, which are still outstanding, or which have been accepted but the employment or engagement has not yet commenced.

13.5 Immigration issues

Please provide anonymised details of any person employed or engaged by the Company or in its business who requires permission to work in the UK, together with anonymised copies of the materials showing that they have permission to work in the UK in the job in which they are employed or engaged.

13.6 Absent employees

Please provide:

- (a) Details of any person employed or engaged by the Company or in its business who has been absent due to sickness or incapacity for a period of [21] days or more (whether or not consecutive) in any [six] month period within the last [three] years.
- (b) Details of any person employed or engaged by the Company or in its business who is receiving or is due to receive payment from the Company [or the Seller] under any permanent health insurance scheme or otherwise in respect of any sickness, incapacity and/or disability, and any pending or threatened claims for such payment.
- (c) Details of any person currently employed or engaged by the Company or in its business who is on secondment, maternity or other leave, or who has been absent due to sickness or incapacity for a period of [three] months or more, and who has a right to return to work.

13.7 Contracts, policies and procedures

Please provide:

- (a) A copy of the standard contract (or contracts) for all those employed or engaged by the Company or in its business (whether as an employee or worker) together with all particulars of employment required under section 1 of the Employment Rights Act 1996 in relation to those individuals.
- (b) Anonymised details of any person employed or engaged by the Company or in its business (whether as an employee or worker) but not employed or engaged on a standard contract, together with all particulars of employment required under section 1 of the Employment Rights Act 1996 and copies of their contracts.
- (c) A copy of any staff or employee handbook and any other policies, procedures or other materials (including, but not limited to, disciplinary and grievance procedures), and a summary of any unwritten policies or procedures, whether or not contractual, which apply to any person employed or engaged by the Company or in its business.

13.8 Remuneration and benefits

Please provide:

- (a) Details of any benefits provided by the Company[, the Seller or any other member of the its group] to any person employed or engaged by the Company or in its business, including details of any which could not be transferred to or replicated by the Buyer.
- (b) Details of (and copies of any relevant documents relating to):
 - (i) any existing or proposed bonus, incentive or profit sharing scheme, share option scheme, share incentive scheme, commission scheme or any other scheme or arrangement under which any person employed or engaged by the Company or in its business is or would be entitled to variable remuneration or to participate in the profits of, or acquire shares in, the Company[, the Seller or any other member of its group]; and
 - (ii) the annual cost to the Company of each such scheme or arrangement in respect of each of the last [three] years.
- (c) Details of (and copies of any relevant documents relating to) any existing or proposed scheme (whether contractual or not) to provide payments or benefits on redundancy (or other termination) to any person employed or engaged by the Company or in its business.
- (d) Details of any loans made to, or guarantees provided by, the Company[, the Seller or any other member of the its group] for the benefit of any person employed or engaged by the Company or in its business.
- (e) Details of (and copies of any relevant documents relating to) any person employed by the Company or in its business who has entered into or been offered an agreement to become an employee shareholder for the purposes of section 205A(1)(a) of the Employment Rights Act 1996.
- (f) Details of any pay grading structure and any job evaluation studies or equal pay audits or similar investigations which have been carried out in relation to remuneration within the Company.

13.9 Working time, overtime arrangements and shift working

Please provide:

- (a) Anonymised details of any person employed or engaged by the Company or in its business who works more than 48 hours a week, together with copies of any agreements to opt out of regulation 4(1) of the Working Time Regulations 1998.
- (b) Details of:
 - (i) any existing or proposed overtime arrangements (including whether such arrangements are compulsory, voluntary or guaranteed), shift premia or allowances; and

- (ii) the total annual cost to the Company of each such arrangement, premia or allowance in respect of each of the last [three] years.
- (c) In the case of voluntary overtime, information on whether overtime which is offered is routinely accepted, and whether there is any expectation that overtime will be accepted and worked, despite the lack of a contractual obligation on the part of the employees or workers.

13.10 Holiday pay

Please provide:

- (a) Details of how holiday pay:
 - (i) is calculated both during employment and on termination;
 - (ii) has been calculated over the last [two **OR** six] years;
 - (iii) has been recorded over the last [two **OR** six] years;for all employees and workers employed or engaged by or in the business of the Company, including details of which elements of remuneration are taken into account in calculating holiday pay.
- (b) Details of employees, workers and directors employed or engaged by the Company or in its business whose normal remuneration is such that their holiday pay routinely includes, or has in the past included, one of the following: overtime pay (including non-guaranteed overtime), uplifts for working particular shifts, productivity or incentive bonuses, emergency call-out payments, commission, standby/disturbance allowances, travel allowances, on-call allowances, bonuses or any other elements of remuneration that may count as normal remuneration for the purposes of Directive 2003/88/EC of the European Parliament and of the Council of 4 November 2003 concerning certain aspects of the organisation of working time (**Working Time Directive**).
- (c) Details of whether any distinction is or has been made between holiday pay for holiday taken under regulation 13 of the Working Time Regulations 1998, holiday under regulation 13A of the Working Time Regulations 1998 and contractual holiday, and if so, how such distinction has been recorded.
- (d) In the case of voluntary overtime, information on whether overtime which is offered is routinely accepted, and whether there is any expectation that overtime will be accepted and worked, despite the lack of a contractual obligation on the part of the employees or workers.
- (e) Details of any grievance, complaint, dispute, claim or legal proceedings (whether arising under contract, common law, statute, in equity or otherwise) brought or threatened against the Company by any person currently or previously employed or engaged by the Company or in its business in the last

[two] years in relation to the failure to pay holiday pay, or payments in respect of accrued untaken holiday, at the correct rate or at all, or any such grievance, complaint, dispute, claim or legal proceedings that the Seller has reasonable grounds to believe may be brought against the Company, together with details of any payments or costs incurred (or likely to be incurred), including by way of settlement or proposed settlement of such matter.

13.11 Employment changes

Please provide:

- (a) Details of any offers, promises or agreements whether oral or in writing (and whether or not regarded as binding), relating to any future variation in any contract of any person employed or engaged by the Company or in its business.
- (b) Details of any current negotiations for an increase in the remuneration or benefits of any person employed or engaged by the Company or in its business or any such negotiations that are likely to take place in the next [NUMBER] months.
- (c) Details of any person employed or engaged by the Company or in its business who has received or has given (or is likely to give) notice to terminate their contract, whether in connection with the Transaction or otherwise, including details of the reasons for such notice.
- (d) Details of any planned or proposed dismissals of any person employed or engaged by the Company or in its business.

13.12 Employment disputes and claims

Please provide:

- (a) Details of any dispute, claim or legal proceedings (whether arising under contract, common law, statute, in equity or otherwise):
 - (i) brought against the Company in the last [2] years by: (i) any person currently or previously employed or engaged by the Company or in its business; or (ii) any trade unions, staff association, staff council, works council or other organisation formed for a similar purpose; or
 - (ii) which the Company or the Seller has reasonable grounds to believe may be brought against the Company by any such person, together with details of any payments and costs incurred (or likely to be incurred).
- (b) Details of:
 - (i) any amounts outstanding pursuant to any court or employment tribunal awards or promised under any settlement (including any COT3

agreement, settlement agreement or other contract) to any person employed or engaged by the Company or in its business; and

- (ii) any liability incurred by the Company as a result of any court or tribunal order which remains undischarged.
- (c) Details of any person previously employed or engaged by the Company or in its business who, as a result of any dispute, claim or legal proceedings, has a right to return to work or a right to be reinstated or re-engaged or to any other compensation.
- (d) Details of any disciplinary procedures taken against anyone employed or engaged by the Company or in its business, or any grievance procedures taken by any such person (in each case, whether formally or not and whether or not in accordance with the Acas Code of Practice on Disciplinary and Grievance Procedures), or any Acas early conciliation procedure undertaken in the last [two] years.
- (e) Details of any inquiries or investigations existing, pending or threatened into the Company or affecting anyone employed or engaged by the Company or in its business by the Equality and Human Rights Commission or any other similar authority or any facts that the Company or Seller is aware of that might give rise to the same.

13.13 TUPE transfers

Please provide details of any relevant transfer (for the purposes of the Transfer of Undertakings (Protection of Employment) Regulations 2006 or any predecessor regulations) in the last [ten] years, to which the Company [or Seller] (or any predecessor or owner of part or all of its business) has been a party, which affected anyone currently or previously employed by the Company or in its business, including details of:

- (a) any variation of any such person's terms of employment following the transfer;
- (b) any failure to comply with obligations to inform or consult in connection with such a transfer or any redundancy affecting any such person; and
- (c) any right to an early retirement pension on redundancy or their dismissal which existed prior to such a transfer or affecting any such person.

13.14 Collective issues

Please provide:

- (a) Details of any trade union, staff association, staff council, works council, information and consultation body and any other worker representatives relating to any person employed or engaged by the Company or in its business (**representative body**).

- (b) Copies of all regulations or agreements and details of any unwritten understanding or arrangement (whether binding or not) with any representative body.
- (c) Details of the existence of and compliance with any obligations to inform and consult with any representative body over the last [two] years.
- (d) Copies of any notes or minutes of negotiations, meetings or collective bargaining with any representative body in the last [two] years.
- (e) Details of any ongoing negotiations with any representative body which might affect terms and conditions, working arrangements, redundancy or severance payments.
- (f) Details of current and historic industrial action within the Company including any current, past or threatened strikes, disputes or other disturbances in the past [two] years.

13.15 [Employee share plans, EBTs and loans to employees]

Please provide:

- (a) [Details of, and copies of the relevant documents relating to, any existing or proposed share plan (including share option and share award plans) or any other arrangement (however informal) under which any current, former or prospective employee or director of the Company (or any nominee or associate of any such employee or director) is or may be entitled to acquire or otherwise benefit from shares or other securities or interests in securities, including an anonymised list of participants in each arrangement showing (as relevant):
 - (i) the number of shares or securities;
 - (ii) the normal vesting or exercise date;
 - (iii) the exercise price (if any);
 - (iv) any performance conditions; and
 - (v) any other material individual award terms, including any arrangements for collection of any income tax and NICs due, and any arrangements for the transfer of employer NICs to the employee.]
- (b) [Details of, and copies of the relevant documents relating to, any employee benefit trust, family benefit trust or other arrangement (however informal) in respect of assets held or benefits provided by trustees or any third party, which has provided or made available (or may provide or make available) money or assets or other benefits to any current, former or prospective employee or director of the Company (or any nominee or associate of any such employee or director), including an anonymised list of all benefits under such arrangements

at any time in the last [six] years, and any agreements made or understandings reached for future benefits under such arrangements.]

- (c) [Details of, and copies of the relevant documents relating to, any loans made, or to be made, to any current, former or prospective employee or director of the Company (or any nominee or associate of any such employee or director), and of any security or guarantee for a loan or for any commitment or liability provided or to be provided for such a person, where there is any connection between the loan, security or guarantee, or the arrangement under which it is made, and either the Company or employment or directorship in the Company.]
- (d) [Details of, and copies of the relevant documents relating to, anything that would fall within paragraph 13.15(a) to paragraph 13.15(c) if it related to any current, former or prospective employee or director of the Company, which instead relates to anyone who is (by reference to any employee or director) a "relevant person" as defined in sections 554C and 554D of the Income Tax Earnings and Pensions Act 2003.]

14. Retirement benefits

14.1 Pension schemes

Please provide:

- (a) Details of, and copies of relevant documents relating to, any pension schemes operated by the Company including:
 - (i) trust deeds and rules (including any trustee resolutions and draft amendments);
 - (ii) explanatory booklets and notices;
 - (iii) standard contractual terms for pensions;
 - (iv) the name of each pension scheme, its present trustees and scheme actuary;
 - (v) the most recent actuarial valuation, copies of any agreed deficit funding plan, the most recent schedule of contributions, statement of funding principles and statement of investment principles;
 - (vi) trustees' annual reports and annual audited accounts for the last [two] years;
 - (vii) details of the current rate of the employer's and employees' contributions to each pension scheme and any proposed alterations to these arrangements;
 - (viii) details of insurance premiums, taxes and expenses paid in relation to each pension scheme;

- (ix) an anonymised list of all existing members of each pension scheme (and those likely to become members within the next [six] months), including gender, date of birth, date of joining the schemes, current pensionable salary, and any additional benefits granted, or additional contributions made or promised;
 - (x) all reports relating to the investment of the assets of each pension scheme during the last year and a complete list of the assets of the pension schemes and their current market value;
 - (xi) details of any ex gratia or unapproved or unregistered pension arrangements granted to employees;
 - (xii) a copy of HM Revenue & Customs approval letters and evidence of registration with HM Revenue & Customs for the pension schemes, and details of any reason as to why the schemes may cease to be registered;
 - (xiii) a copy of the contracting-out certificates under the Pension Schemes Act 1993;
 - (xiv) if the scheme was contracted out on a salary-related basis, details of any action that is being taken to equalise guaranteed minimum pensions, including details of any estimates of additional costs and liabilities this may involve;
 - (xv) any agreements to provide services relating to any pension scheme;
 - (xvi) a summary of investment strategy (including investment options offered to members under any defined contribution arrangement);
 - (xvii) details of the arrangements for appointing member-nominated trustees or member-nominated directors and if there are any corporate trustees, copies of their memorandum and articles of association;
 - (xviii) details of any debt that has arisen under section 75 or 75A of the Pensions Act 1995 (as amended) (including any debt already paid to the trustees); and
 - (xix) details of any section 75 debt owed to any pension scheme which has been compromised, including details of any withdrawal arrangements or scheme apportionment arrangements under the Occupational Pension Schemes (Employment Debt) Regulations 2005 (SI 2005/678) (as amended) and any Pensions Regulator's determination or approval in relation to those arrangements.
- (b) Details of any former pension scheme(s) that applied before the Company's current scheme(s).

- (c) Details of any pension scheme that has received, or is receiving, contributions from a European Employer (as defined for the purposes of Part 7 of the Pensions Act 2004).

14.2 Auto-enrolment

Please provide:

- (a) In respect of the employer auto-enrolment requirements under the Pensions Act 2008 (**PA 2008**):
 - (i) any documents relating to the Company's staging date, as well as confirmation of that date;
 - (ii) copies of any correspondence between the Company and the Pensions Regulator regarding auto-enrolment, including details of its registration in accordance with regulation 3 of The Employers' Duties (Registration and Compliance) Regulations 2010 (**2010 Regulations**);
 - (iii) copies of any enforcement or penalty notices issued to the Company by the Pensions Regulator;
 - (iv) copies of any records kept in accordance with regulations 5 to 8 of the 2010 Regulations in respect of the Company's employees;
 - (v) if a personal pension scheme is being used, copies of any agreements between the provider and the jobholder under section 26 of the PA 2008;
 - (vi) if a money purchase scheme is being used, a copy of any certification under section 28 of the PA 2008;
 - (vii) if a defined benefit scheme is being used, a copy of the actuary's or employer's certificate that the scheme is a qualifying scheme, or a copy of the contracting-out certificate; and
 - (viii) anonymised details of any employees who have opted out and copies of any opt-out letters in respect of those employees.

14.3 Non-participants in pension scheme

- (a) Please provide an anonymised list of any employees of the Company who are not participating in the pension schemes, including reasons for such non-participation (for instance, because they are ineligible or have chosen not to join or have opted out).
- (b) Has the Company facilitated access for its employees who are not members of the pension schemes to a designated stakeholder scheme? If it has, please give details of the scheme. If it has not, please give reasons why.

14.4 Compliance and complaints

Please provide:

- (a) Confirmation that the trustees and the Company have complied with all relevant pensions legislation and the rules of the pension schemes, or provide details of any non-compliance.
- (b) Details of any whistleblowing reports or notifications to the Pensions Regulator under the Pensions Act 2004.
- (c) Details of any liability of the Company under any financial support direction or any contribution notice under the Pensions Act 2004.
- (d) Any claims or complaints that have been made, or are pending or threatened, in relation to any of the pension schemes, or otherwise in relation to the Company's provision of (or failure to provide) pension, lump-sum, death or ill-health benefits.

15. Real estate

15.1 Property interests

Please provide:

- (a) A schedule of all freehold properties owned by the Company and occupied, used or controlled in relation to its business (together with official copies and copies of the title deeds), including the following details in respect of each property:
 - (i) the short address of the property;
 - (ii) a description of the property;
 - (iii) the title number (if relevant);
 - (iv) area;
 - (v) a site plan;
 - (vi) rights benefiting the property;
 - (vii) third party rights and covenants to which the property is subject;
 - (viii) current use; and
 - (ix) value.
- (b) A schedule of all leasehold properties owned by the Company and occupied, used or controlled in relation to its business and all licences to occupy such properties held by the Company (together with official copies and copies of the title deeds including all leases, head leases, subleases and licences), including the following details in respect of each property:
 - (i) the short address of the property;

- (ii) a description of the property and the lease or licence;
 - (iii) name of the freehold owner;
 - (iv) the title number (if relevant);
 - (v) area;
 - (vi) a site plan;
 - (vii) rights benefiting the property;
 - (viii) third party rights to which the property is subject;
 - (ix) current use;
 - (x) term and term commencement date of any lease or licence and details of any break dates;
 - (xi) annual rent or fee payable;
 - (xii) consent(s) required to assign the lease or licence to the Buyer;
 - (xiii) rent review dates (if relevant);
 - (xiv) evidence of all past rent reviews (if relevant);
 - (xv) rent deposits given to, or by, the Company;
 - (xvi) value; and
 - (xvii) service charge accounts for the last three years (if relevant).
- (c) Details of, and copies of documents relating to, any other real property occupied, used or controlled by the Company or in respect of which the Company has any estate, interest, right or liability (whether actual or contingent, secondary or otherwise).

15.2 Title and property documents

Please provide:

- (a) Written authority to inspect the title of any properties owned, occupied, used or controlled by the Company or in respect of which the Company has any estate, interest, right or liability (whether actual or contingent, secondary or otherwise) **(Properties)**.
- (b) Copies of any replies to preliminary enquiries and requisitions on title relating to any of the Properties acquired within the last [three] years.
- (c) A copy of the latest valuations for each of the Properties [with a value exceeding £[AMOUNT]].

- (d) Details of, and copies of documents relating to, any rights of way, easements or other rights over land which the Company does not own or have any interest in, but which is required for the current use of the Properties.
- (e) Details of all occupiers, including:
 - (i) copies of documents relating to any leases, tenancies or licences to occupy granted by the Company in respect of any of the Properties;
 - (ii) details of any third party rights over the Properties; and
 - (iii) receipts for all rent paid by any lessee, tenant or licensee.
- (f) Details of any step that has been taken or proposal made in any applicable jurisdiction to initiate any process by or under which the ability to forfeit or terminate or the ability of the creditors of any tenant, subtenant or licensee of the Company to take any action to enforce their debts is suspended, restricted or prevented, including pursuant to a moratorium under Part A1 of the Insolvency Act 1986.
- (g) Details of the benefits of necessary utility services that supply the Properties.

15.3 Encumbrances over Properties

Please provide:

- (a) Details of any mortgage, debenture, charge, lien or other right in the nature of security or any option, right of pre-emption or right of first refusal affecting any of the Properties.
- (b) Details of and receipts for all outgoings (including, but not limited to, rates, charges, service expenses, rent and mortgage payments) for the Properties.
- (c) Details of any covenants, restrictions, stipulations or other encumbrances (whether of a private or public nature) affecting the Properties which are of an onerous or unusual nature, or affect their value, or which conflict with the current use of the Properties.
- (d) Details of all covenants, restrictions, stipulations and other encumbrances affecting the Properties (including any covenants under any leases or any consents or approvals obtained under them) and confirmation of observance and performance of them by the Company [and its predecessors in title] and any lessee, tenant, licensee or occupier of the Properties.
- (e) Details of any express or implied waiver by the Company (or anyone on its behalf) of any breach by any tenant or other person of any covenant, agreement, restriction, stipulation or obligation relating to the Properties or any part of them or of which the Properties or any part of them has the benefit.

- (f) Details of any matters which are registered as local land charges in relation to the Properties or, although not registered, are capable of registration as local land charges.
- (g) Details of any circumstances which (with or without taking other action) would entitle any third party to exercise a right of entry to, or take possession of, all or any part of the Properties, or which would in any other way affect or restrict the continued possession, enjoyment or use of any part of the Properties.

15.4 Condition of Properties

Please provide:

- (a) Details of the state of repair and condition of the Properties and whether they are fit for their current use.
- (b) Details of any substance or material known or suspected to be unsuitable for its purpose, unstable, hazardous or deleterious to health or safety that has been used in the construction, alteration or repair of any of the Properties[, including high alumina cement, woodwool, calcium chloride, sea-dredged aggregates and asbestos material].
- (c) Details of any flooding, subsidence, heave or structural or drainage defects affecting the Properties now or in the past.
- (d) Details of any adverse report received by the Company from any engineer, surveyor or other professional relating to any of the Properties and whether the Company is aware of any predecessor in title having received the same.

15.5 Use, planning and development

Please provide:

- (a) Confirmation that the current use of the Properties is the permitted use for the purposes of planning legislation.
- (b) Copies of all necessary planning permissions and building regulation consents obtained for the current use of the Properties and any alteration and improvements to them.
- (c) Confirmation that the Company has complied with all applicable statutory and bye-law requirements relating to the Properties and their current use.
- (d) Details and copies of any licences or permits required to use or develop any of the Properties.
- (e) Details of any development works, redevelopment works or fitting-out works:
 - (i) outstanding in respect of any of the Properties; and
 - (ii) carried out within the previous 12 years.

- (f) Details of any notices, complaints or requirements that have been issued or made (whether formally or informally) by any competent authority or undertaking exercising statutory or delegated powers in relation to any of the Properties, the current use of the Properties or any machinery, plant or equipment in them, and whether the Company is aware of any matter which could lead to any such notice, complaint or requirement being issued or made.
- (g) Details of any claim or liability outstanding under planning legislation in respect of the Properties, or any agreement affecting the Properties under section 106 of the Town & Country Planning Act 1990 (as amended).
- (h) Details of any notice, order or resolution that has been issued, made or passed by any local county or other competent authority for the compulsory acquisition, closing, demolition or clearance of the Properties or any part of them, and whether the Company is aware of any matter or circumstance which would lead to any such notice, order or resolution.

15.6 Property disputes

Please provide

- (a) Details of any existing disputes, claims, actions, demands or complaints:
 - (i) relating to the Properties or to any rights enjoyed with the Properties or to which the Properties are subject; or
 - (ii) between the Company and the owner or occupier of any other premises adjacent to or neighbouring the Properties,and whether the Company expects or is aware of any circumstances which may give rise to any such dispute, claim, action demand or complaint.
- (b) Details of, and copies of all documents relating to, any notices that have been given or received and which affect or concern any of the Properties or any neighbouring properties.

16. Environment

16.1 Environmental reports and documents

Please provide:

- (a) Copies of all environmental reports, audits or other assessments relating to the Company and any sites or properties that it currently owns, uses or occupies (**Company's Properties**), or has previously owned, used or occupied (**Former Properties**), that were commissioned within the last [three] years. [Please confirm if the relevant consultants have agreed to provide letters of reliance or

collateral warranties and, if so, please provide details of their professional indemnity insurance limits.]

- (b) Copies of any searches of environmental information held on the local authority's[, **OR** and] Environment Agency's [and Natural Resources Wales'] public registers that have been carried out by the Company or the Seller.

16.2 Environmental risk

Please provide:

- (a) Details of the activities that are being or have been carried out by the Company (or any previous users or occupiers) at each of the Company's Properties.
- (b) Confirmation of whether the Company's operations are subject to any waste management arrangements in respect of hazardous waste (other than for de minimis amounts) and, if so, please provide details.
- (c) Details of any hazardous substances (such as oil, chemicals or radioactive substances) used or stored (whether above or below ground) at any of the Company's Properties or any of the Former Properties.
- (d) Details of any actual or suspected soil contamination or water (including groundwater) pollution at any of the Company's Properties, including details of:
 - (i) any actual or suspected migration of contamination to, or from, the Company's Properties; and
 - (ii) contamination or pollution incidents at the Company's Properties.
- (e) Confirmation of whether there is any asbestos present at any of the Company's Properties, and that all necessary risk assessments been carried out. Please provide details, including copies, of all asbestos reports prepared in the last [two] years.

16.3 Environmental policies, management and reporting

Please provide:

- (a) A copy of the Company's environmental policy or statement.
- (b) Details of any environmental management system implemented by the Company (for example, ISO 14001).
- (c) Confirmation of whether the Company measures and reports on its greenhouse gas (**GHG**) emissions, and whether it has a climate change strategy. If so, please provide copies.

16.4 [EU ETS]

[Does the Company participate, or is it required to participate, in the current phase of the EU Emissions Trading Scheme (EU ETS)? If so:

- (a) Has the Company met all of its obligations under that scheme to date by the relevant deadlines?
- (b) Has any enforcement action been taken against the Company by the scheme administrator? If yes, please provide details of any civil penalties incurred.]

16.5 Environmental permits and compliance

Please provide:

- (a) Copies of all current environmental permits (including any environmental consents, authorisations, registrations or licences) held in relation to the Company's business (**Environmental Permits**) and details of any pending applications for new permits or variations to existing permits.
- (b) Details of any works to the Company's Properties necessary to ensure compliance with the Environmental Permits.
- (c) Details of any breach by the Company of relevant environmental law or the Environmental Permits, including details of any circumstances that could result in the relevant regulatory authority revoking any Environmental Permit necessary for the Company's operations, or to refuse the grant, renewal or transfer of any Environmental Permit.
- (d) Details of any complaints, enforcement action or legal proceedings threatened or taken against the Company by any regulatory authority or third party (including any neighbours or environmental action groups) in respect of any environmental matter. Please provide details of any current investigations by, or discussions with, any regulatory authority in respect of such matters.

16.6 Environmental expenditure, liabilities and insurance

Please provide:

- (a) Details of any actual or potential environmental liabilities associated with:
 - (i) any of the Former Properties; or
 - (ii) any companies previously owned, or joint ventures entered into, by the Company.
- (b) Details of any warranties or indemnities given or received by the Company in respect of environmental matters.
- (a) Copies of any environmental insurance held for the benefit of the Company.
- (b) Details of any material expenditure on environmental matters (included estimated amounts) that is likely to be required (for example, any upgrade

works necessary to comply with environmental laws or permits). Has any allocation been made for this in the Company's capital expenditure or accounts?

17. Health and safety

17.1 Health and safety reporting and management

Please provide:

- (a) Copies of all health and safety reports, audits or other assessments relating to the Company or any of the Company's Properties or the Former Properties that were commissioned within the last [three] years. [Please confirm if the relevant consultants have agreed to provide letters of reliance or collateral warranties and, if so, please provide details of their professional indemnity insurance limits.]
- (b) Details of who is in charge of health and safety for the Company, and who they are employed by.
- (c) Details of the Company's safety management system.
- (d) Details of the health and safety training provided to the Company's staff and contractors.
- (e) Confirmation that the Company has carried out all necessary statutory health and safety risk assessments, and that it has all the necessary manuals and health and safety management policies and systems in place. Please provide copies of all health and safety manuals, logbooks, permits and records required by health and safety laws.

17.2 Health and safety compliance and disputes

Please provide:

- (a) Details of any breach of any health and safety laws by the Company.
- (b) In respect of health and safety matters, details of any:
 - (i) notification or complaints to any regulatory authority involving the Company;
 - (ii) enforcement action (such as enforcement and prohibition notices) or legal proceedings threatened or taken by any regulatory authority against the Company;
 - (iii) complaints or legal proceedings threatened or taken against the Company by any of its employees or contractors (including both current and former employees and contractors); and

- (iv) current investigations by, or in discussions with, any regulatory authority involving the Company.
- (c) Confirmation that the Company has adequate employer's liability and public liability insurance cover in place. Please provide details of any notification to the Company's insurers in respect of any health and safety matter.

17.3 Health and safety expenditure

Is any material expenditure in respect of health and safety matters likely to be required (for example, any upgrade works to plant and equipment in order to comply with health and safety laws)? Has any allocation been made for this in the Company's capital expenditure or accounts?

18. Bribery and corruption

18.1 Anti-bribery policies, management, reporting and training

Please provide:

- (a) Copies of the Company's anti-corruption policies and details of:
 - (i) when they were implemented and how often they are reviewed;
 - (ii) how the Company monitors compliance with the policies; and
 - (iii) how the policies are communicated throughout the Company's business.
- (b) Details of the Company's policies relating to gifts, hospitality and promotional expenditure and how such activity is documented by the Company.
- (c) Copies of all anti-corruption training programmes and details of how and when such training is conducted and to whom it is given, and of any tailored or further training that is given to higher risk groups.
- (d) Details of who is responsible for corruption risk issues and compliance, and the percentage of their role that is focused in this area.
- (e) Details of the Company's internal mechanism for employees to report potentially corrupt practices, including details of any reports made and any investigation or disciplinary action taken as a result.

18.2 Agents

- (a) Is any of the Company's business conducted through agents, intermediaries, consultants or other third parties or joint venture parties? If yes, please provide details.
- (b) How are any agents, intermediaries, consultants or other third parties appointed? What investigation is done before appointment or renewal?

- (c) What procedures does the Company have in place to monitor any agents, intermediaries, consultants and other third parties through which they conduct their business?

18.3 Public contracts and officials

- (a) Is the Company a party to any contract, agreement or other arrangement with a public sector organisation? If yes, please provide details.
- (b) Has the Company ever been debarred from bidding for public contracts?
- (c) Does the Company or any of its agents or representatives have contact with foreign public officials during the course of its business? If yes, please provide details.

18.4 Breaches, investigations and proceedings

Please provide:

- (a) Details of any actual or potential violation of anti-corruption laws or internal policies by the Company or its employees, agents or other persons who perform or have performed services for or on behalf of the Company.
- (b) Details of any investigation by any law enforcement agency or customer in jurisdiction in relation to corrupt practices involving the Company or any of its employees, agents or other persons who perform or have performed services for or on its behalf.
- (c) Details of any prosecution or conviction in any jurisdiction in relation to corrupt practices involving the Company or any of its employees, agents or other persons who perform or have performed services for or on its behalf.

19. Competition

19.1 Definitions: Competition

In this section:

- (a) References to **competition law** should be deemed to include references to the national and directly effective legislation of any jurisdiction that governs the conduct of companies or individuals in relation to restrictive or other anti-competitive agreements or practices (including, but not limited to, cartels, resale pricing, terms of trading and joint ventures), dominant or monopoly market positions (whether held individually or collectively) and the control of acquisitions or mergers.
- (b) **Relevant Authority** means any competition authority, government body, agency or court of any jurisdiction.

19.2 Competition training and compliance programmes

Please provide:

- (a) Details of any competition compliance policy and training programme operated by the Company.
- (b) Copies of the Company's competition compliance manual, guidelines or written policy statement, and details of which of the Company's employees (or group of employees) are provided with this and what, if any, training is given.
- (c) Details of any "special sector" regulation to which the Company is subject.

19.3 Competition infringement, claims and investigations

Please provide:

- (a) Details of, and copies of the relevant documents relating to, any agreement, arrangement or practice to which the Company is now party or has been a party in the past, and any course of conduct or practice in which the Company has been engaged, which could infringe or otherwise give rise to issues under, the competition law of any jurisdiction.
- (b) Details of, and copies of the relevant documents relating to, any notification or application that the Company has made to any competition authority in any jurisdiction relating to the compliance with competition law of any agreement or practice affecting the Company's business.
- (c) Details of any allegations that any provision of the Company's contracts or terms of business is unenforceable as a result of it infringing the competition law of any jurisdiction.
- (d) Details of any:
 - (i) decisions or judgments of any Relevant Authority finding an infringement of competition law in relation to any of the Company's business activities;
 - (ii) actual or potential investigation by a Relevant Authority in relation to the Company's business activities, or any allegation that the Company has infringed or is infringing the competition law of any jurisdiction; and
 - (iii) correspondence that the Company has had with, or received from, any Relevant Authority in relation to any investigation into the Company's business activities (whether ongoing or complete).
- (e) Details of any:
 - (i) actual or potential complaint from any third party (whether a customer, competitor or supplier) alleging that the Company has infringed or is infringing the competition law of any jurisdiction; and

- (ii) correspondence that the Company has had with, or received from, such third party alleging that the Company has infringed or is infringing competition law of any jurisdiction.

19.4 Participation in trade or industry associations

Please provide:

- (a) Details of any trade association or other industry meetings at which the Company is a member or participant (including name, subject, frequency of meetings and attendees).
- (b) Details of any complaints, investigations or other actual or pending action by Relevant Authority concerning the actions of any trade or industry association or meeting of which the Company is or has been a member or participant.
- (c) Details of any actions of any trade or industry association or meeting of which the Company is or has been a member or participant which may infringe the competition law of any jurisdiction.

20. Tax

20.1 General

Please provide:

- (a) Copies of all corporation tax returns submitted by the Company in respect of the accounting periods ending during the last [6] years.
- (b) Details of any corporation tax returns that are the subject of an enquiry by HM Revenue & Customs (**HMRC**), including full details of all the matters in dispute.
- (c) Details of any elections, agreements or arrangements entered into by the Company (and, where required, HMRC) and of any concessions or dispensations granted to the Company by HMRC, as a result of which the Company's tax liability may be determined otherwise than in accordance with the relevant legislation.
- (d) Confirmation that the Company has:
 - (i) made, in a timely manner, all payments, deductions, withholdings or reductions as it should have made in respect of any remuneration or benefits of any kind paid or provided to employees, sub-contractors or workers supplied by agencies in respect of taxation, national insurance or social security contributions;
 - (ii) kept proper books and records relating to such payments, deductions, withholdings or reductions; and

- (iii) not incurred any penalty or received any warning as a result of any late notification or payment.
- (e) Is the Company (or has it ever been) liable to taxation in any jurisdiction other than the UK? Does the Company have any assets outside of the UK?
- (f) Details of any current investigation (other than routine enquiries of a minor nature) involving the Company by any authority responsible for the collection of tax and/or national insurance contributions, and of any such investigation occurring during the last [6] years.

20.2 Group arrangements

Please confirm that:

- (a) As at completion of the Transaction, no claims for the surrender of group relief by or to the Company will be outstanding in any respect.
- (b) The Company is not a member of any group payment arrangement under section 59F of the Taxes Management Act 1970.
- (c) [Neither the **OR** The] Company [nor any parent company] has [no **OR** any] surplus advance corporation tax (**ACT**) and it has not offset surplus ACT since 6 April 1999.
- (d) The Company has not made an election under sections 171A or 179A of the Taxation of Chargeable Gains Act 1992 or under section 792 of the Corporation Tax Act 2009 (**CTA 2009**).
- (e) The sale of the Company will not give rise to a tax liability accruing in the Company pursuant to section 780 of CTA 2009.

20.3 Construction industry sub-contractors' scheme

Please confirm that:

- (a) The Company is not registered, neither is it required by section 59 of the Finance Act 2004 to register, as a contractor in the construction industry scheme.
- (b) If the Company is a sub-contractor for the purposes of Chapter 3 of Part 3 of the Finance Act 2004, it has registered for gross payment and such registration has not been revoked.

20.4 Land transactions

Please provide details of any land transactions entered into as a result of which the Company has (or would have, but for the availability of a relief or exemption) an outstanding liability for stamp duty land tax or land transaction tax.

20.5 VAT

Please confirm that, for the purposes of value added tax (**VAT**), the Company:

- (a) Is registered but is not, and has not been, a member of a group of companies including any company other than the Company and its subsidiary undertakings.
- (b) Has not been required to give security for payment of VAT or for customs duties and is not required to pay amounts on account of VAT under any order made under section 28 of the Value Added Tax Act 1994 (**VATA 1994**).
- (c) Has maintained and obtained complete, correct and up-to-date records, invoices and other documents appropriate or requisite for VAT purposes and has preserved such records, invoices and other documents in such form and for such periods as is required.
- (d) Has incurred no penalties and received no warnings in relation to the late submission of returns or payment to HMRC.
- (e) Owns no assets to which Part XV of the VAT Regulations 1995 (*SI 1995/2518*) (capital goods scheme) may apply.
- (f) Has neither opted to tax nor made a real estate election within the meaning of Schedule 10 to VATA 1994.

20.6 Chargeable gains

Please confirm that there are no material differences between the book values of the Company's fixed assets and their base costs for chargeable gains purposes.

20.7 Capital allowances

Please confirm that the Company has:

- (a) Details of all expenditure incurred by it on plant and machinery and on permanent features.
- (b) Adequate records to determine expenditure which is eligible for capital allowances.

20.8 Close companies

Is the Company a close company (as defined in section 439 of the Corporation Tax Act 2010)? If so, was the Company a close investment-holding company (as defined in section 34 of the Corporation Tax Act 2010) at any time before 1 April 2015?

20.9 Transfer pricing

Please confirm that, in relation to any transactions undertaken by the Company and involving the provision or receipt of goods or services (including the lending of money) where the other party to the transaction was a member of the Seller's group, the

Company has full documents supporting the calculation of an arm's length price, and that no tax adjustment in respect of transfer pricing has been, or is likely to be, made.

20.10 Anti-avoidance

Please provide:

- (a) Confirmation that the Company has not entered into, or been party to, any scheme, the main purpose, or one of the main purposes of which, was the avoidance or deferral of tax.
- (b) Details of any tax planning the Seller has implemented or is proposing to implement which involves or may involve the Company.
- (c) Confirmation that no person acting in the capacity of an Associated Person (as defined in section 44(4) of the Criminal Finances Act 2017 (CFA 2017)) of the Company has committed a UK tax evasion facilitation offence or a foreign tax evasion facilitation offence under Part 3 of the CFA 2017.
- (d) Details of the prevention procedures that the Company has in place pursuant to Part 3 of the CFA 2017 or, alternatively, evidence of why it is reasonable for the Company to have no such prevention procedures in place.
- (e) Details of any investigation, inquiry or proceedings to which the Company or any of its Associated Persons are or have been subject regarding any offence or alleged offence under Part 3 of the CFA 2017, or confirmation that there are no, and have never been any, such investigation, inquiry or proceedings.