

4401506

Dated 9th April 2002

- (1) Martin Trevor Myers
- and
- (2) Mountgrange Land Limited

**SHARE SALE AND
PURCHASE AGREEMENT**

Barnes Roffe
13 Albemarle Street
Mayfair
London
W1S 4HJ

Tel: 020 7529 7660
Fax: 020 7529 7661



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THIS AGREEMENT is dated the 9th April 2002.
BETWEEN:

- (1) **MARTIN TREVOR MYERS** of One Durham Place, London, SW3 4ET ("Seller")
- (2) **MOUNTGRANGE LAND LIMITED** (No. 4401506) whose registered office is at 13 Albemarle Street, Mayfair, London, W1H 4HJ ("Buyer")

IT IS AGREED as follows:

1. **Definitions**

- 1.1 In this agreement unless the context otherwise requires the following expressions have the following meanings:

"Company"

Mountgrange Capital plc registered number 4401509.

"Completion"

The performance by the parties of the matters contained in Clauses 4.2 and 4.3.

"Consideration Shares"

The ordinary shares in the Buyer to be allotted pursuant to Clause 3.1.

"Sale Shares"

100,000 £1 ordinary shares in the Company.

- 1.2 References to clauses and the Schedule are to clauses of and the Schedule to this agreement. The headings to clauses shall not affect their interpretation.
- 1.3 References to those parties that are individuals include their respective legal personal representatives.
- 1.4 The Schedule shall form a part of and be an integral part of this agreement.

2. **Sale and Purchase of the Sale Shares**

- 2.1 The Seller shall sell the Sale Shares set out opposite his name in the Schedule to the Buyer as beneficial owner free from all liens charges and encumbrances and with all rights now attached to such Sale Shares and the Buyer relying on the representations of the Seller contained in this agreement shall purchase the Sale Shares with effect from Completion.
- 2.2 So far as may be necessary to give effect to the sale and purchase of the Sale Shares the Seller hereby waives all pre-emption rights in respect of the Sale Shares whether contained in the articles of association of the Company or in any other agreement or deed or other document.

3. **Consideration**

- 3.1 In exchange for the Sale Shares the Buyer shall on Completion allot and issue to the Seller such number of Consideration Shares credited or to be credited as fully paid in the number set out opposite his name in the third column of the Schedule which the Seller accepts represents full and fair value for the Sale Shares at the date of this agreement.

4. **Completion**

- 4.1 Completion shall take place immediately following the signing of this agreement at the offices of the Buyer when all the business specified in Clauses 4.2 and 4.3 shall be transacted.
- 4.2 Upon Completion the Seller shall deliver duly executed stock transfer forms in favour of the Buyer in respect of the number of Sale Shares set out opposite his name in the Schedule together with the relevant share certificate(s).
- 4.3 Upon Completion the Buyer shall deliver to the Seller definitive share certificates in favour of the Seller or as they may direct for the relevant number of the Consideration Shares and shall forthwith register the Seller as the holder of the Consideration Shares in the register of members of the Buyer.
- 4.4 The Buyer shall not be obliged to complete the acquisition of some only of the Sale Shares.

5. **Successors and Assigns**

- 5.1 This agreement shall be binding on each party's successors assigns and personal representatives.

6. **Warranty**

- 6.1 The Seller severally warrants to the Buyer that he owns the Sale Shares set out opposite his name beneficially and free from any mortgage, charge, lien or other encumbrance and that there is no party having any entitlement (whether present future or contingent) to be issued or allotted any further shares options or other interests of any nature in the capital of the Company.

7. **Notices**

- 7.1 Any notice required to be given under the provisions of this agreement shall be in writing and shall be deemed to have been duly served if hand delivered or sent by facsimile or by first class registered or recorded delivery post within the United Kingdom or by registered airmail post outside the United Kingdom correctly addressed to the relevant party's address specified in this agreement or to such other person and address as any party may designate from time to time in accordance with this clause.

- 7.2 Any notice pursuant to Clause 7.1 shall be deemed to have been served:

7.2.1 If hand delivered at the time of delivery.

7.2.2 If sent by facsimile at the completion of transmission during business hours at its destination or if not within business hours at the opening of business hours at its destination on the next business day but subject to (1) proof by the sender that it holds a printed record confirming despatch of the transmitted notice and (2) despatch of the notice by post in accordance with Clause 7.1 on the same day as its transmission.

7.2.3 If sent by post within 48 hours of posting (exclusive of the hours of Sunday); if posted to an address within the country of posting and seven days of posting if posted to an address outside the country of posting.

- 7.3 For the purpose of Clause 7.2 "business hours" means between 09.00 and 17.30 and "business day" means a day between Monday and Friday inclusive on which banks in the country of the addressee are open for business.

8. **Entire Agreement**

- 8.1 This agreement sets out the entire agreement and understanding between the parties in connection with and the sale and purchase of the Sale Shares.
- 8.2 No purported variation of this agreement shall be effective unless made in writing and agreed to by all the parties.

9. **Counterparts**

- 9.1 This agreement may be executed in any number of counterparts and by the several parties to this agreement on separate counterparts, each of which when so signed shall be an original, but all the counterparts shall together constitute one and the same instrument.

10. **Proper Law**

- 10.1 The construction validity and performance of this agreement shall be governed by the laws of England.

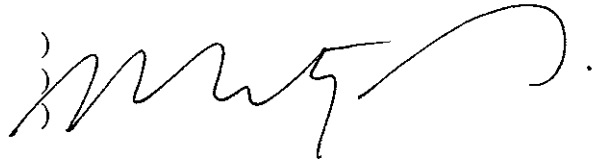
THIS AGREEMENT has been duly executed on the date stated above.

SCHEDULE

THE SELLER

Names and Addresses	Sale Shares of £1 Each	% Holding of Sales Shares	Consideration Shares of £1 Each	% Holding of Consideration Shares
	I	II	III	IV
Martin Trevor Myers One Durham Place London SW3 4ET	100,000	100%	100	100%

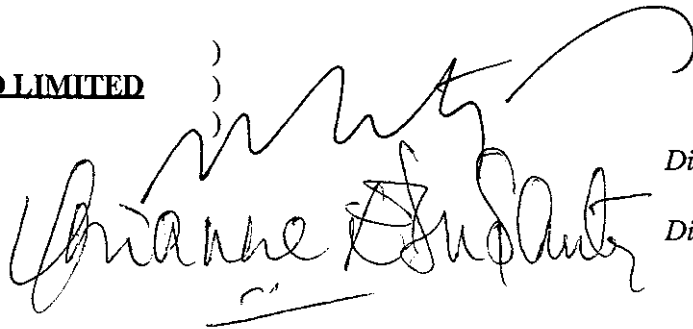
Signed By
MARTIN TREVOR MYERS
In the presence of:



STEPHEN CORNER

CORTHEIGH
BAKERS WOOD
DENHAM
BOOKS

Signed By
MOUNTGRANGE LAND LIMITED
Acting by:



Director

Director/Secretary