

MUTUAL RELEASE RE: ASSET PURCHASE AND SALE (UK)

KNOW ALL PERSONS BY THESE PRESENTS THAT in consideration of the sum of _____ POUNDS (£_____) paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the parties, _____ [insert name of purchaser] ("Purchaser") and _____ [insert name of seller] ("Seller") do for themselves, their respective directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns, hereby mutually remise, release and forever discharge one another and their respective directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns, of and from any and all manner of action and actions, cause and causes of action, suits, debts, costs, claims and demands of every kind and kind whatsoever which each party may have ever had, now has or which their respective directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns shall or may have against the other party, for or by any reason, whether or not the present or future, which relate to, or arise out of that certain Agreement of Purchase and Sale dated _____ between Seller and Purchaser.

And for the said consideration it is further agreed that Purchaser, its directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns shall not make claim or take proceedings against Seller or any provision of any statute or otherwise. And for the said consideration, it is further agreed that Seller, its directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns will not make claim or take proceedings against Purchaser or any provision of any statute or otherwise.

And it is hereby declared that the terms of this settlement are fully understood and each of Purchaser and Seller have either obtained independent legal advice or waived the same, and that the said sum is accepted voluntarily for the purpose of making a full and final compromise, adjustment and settlement of all claims by either party against the other.

And the provisions hereof shall inure to the benefit of and be binding upon and enforceable by or against the heirs, executors, administrators, personal representatives, successors and assigns of Purchaser and Seller, respectively.

IN WITNESS WHEREOF the parties have duly executed this Release this ____ day of _____, _____ at _____, County of _____.

By or on behalf of:
[NAME OF PURCHASER]

By or on behalf of:
[NAME OF SELLER]

By: _____
Signature of Signing Officer

By: _____
Signature of Signing Officer

Title of Signing officer

Title of Signing Officer