

THIS AGREEMENT is made on 31st July 2000

BETWEEN:

- (1) **QUINTILES SCOTLAND LIMITED** (Company Number 03022416) whose registered office is at Innovex House, Marlow Park, Marlow, Buckinghamshire SL7 1JB ("the Vendor")
- (2) **QUINTILES ENGLAND LIMITED** (Company Number 1008026) whose registered office is at Innovex House aforesaid ("the Purchaser")

NOW IT IS HEREBY AGREED as follows:

1. Interpretation

1.1 In this Agreement the following expressions have the following meanings:

1.1.1 **"Change of Control"** means a situation where:-

1.1.1.1 Nigel Edmondson Frank Ross and Stephen Eckley shall not be the registered holders and beneficial owners of 51% or more of the issued equity share capital (as defined in the Companies Act 1985) of Supersummer Services Limited; or

1.1.1.2 the whole or a substantial part of the assets undertaking or business of the Purchaser (to be re-named Sequani Limited (Company number 1008026)) ("Sequani") is transferred to one or more third parties whether by way of one or more transactions; or

1.1.1.3 Sequani shall cease to be a wholly owned subsidiary (as defined in the Companies Act 1985) of Supersummer Services Limited and Nigel Edmondson Frank Ross and Stephen Eckley shall not be the registered holders and beneficial owners of 51% or more of the issued equity share capital (as defined in the Companies Act 1985) of Sequani; or

1.1.1.4 any class of the share capital of Sequani or Supersummer Services Limited shall be admitted to listing on the Official List of the UK Listing Authority or admitted to trading on the Alternative Investment Market of London Stock Exchange plc or any other recognised investment exchange (as defined in Section 207 Financial Services Act 1986)

1.1.2 **"Completion"** means actual completion of the sale and purchase envisaged by this Agreement

1.1.3 **"Contract Terms"** means the terms of the sale and purchase of the Property annexed to this Agreement

1.1.4 **"Counter Notice"** means a written notice served by the Purchaser (or by the Purchaser's Solicitors on behalf of the Purchaser) on the Vendor (or on the Vendor's Solicitors on behalf of the Vendor) requiring Completion to take place

1.1.5 **"Insolvent"** means in relation to a company that:-

if proposal is made for a voluntary arrangement under Part I of the Insolvency Act 1986 (referred to as "the Act" in the remainder of this definition); or



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a petition is presented for an administration order under Part II of the Act; or

a receiver or manager is appointed whether under Part III of the Act (including an administrative receiver) or otherwise; or

it goes into liquidation as defined in Section 247(2) of the Act (other than a voluntary winding up solely for the purpose of the amalgamation or reconstruction whilst solvent); or

a provisional liquidator is appointed under Section 135 of the Act; or

a proposal is made for a scheme of arrangement under Section 425 of the Companies Act 1985; and

in relation to an individual that;

an application is made for an interim order or a proposal is made for a voluntary arrangement under Part VIII of the Act; or

a bankruptcy petition is presented to the Court or his circumstances are such that a bankruptcy petition could be presented under Part IX of the Act; or

he enters into a deed of arrangement

- 1.1.6 "Lease" means a lease of the Property dated 31st July 2000 and made between the Vendor and the Purchaser
- 1.1.7 "Option and Pre-Emption Fee" means £1 plus Value Added Tax
- 1.1.8 "Option Notice" means written notice served by the Purchaser (or by the Purchaser's Solicitors on behalf of the Purchaser) on the Vendor (or on the Vendor's Solicitors on behalf of the Vendor) within the Option Period requiring Completion to take place
- 1.1.9 "Option and Pre-Emption Period" means the period from and including 1st August 2005 Agreement until 5pm on 31st July 2015 provided that the lease is still subsisting
- 1.1.10 "Pre-Emption Notice" means written notice served by the Vendor (or by the Vendor's Solicitors on behalf of the Vendor) on the Purchaser within the Pre-Emption Period offering to sell the Property on terms agreed with a third party
- 1.1.11 "Property" means the freehold property briefly known as land and buildings on the west side of Bromyard Road, Ledbury and more particularly described in the Contract Terms
- 1.1.12 "Purchaser's Solicitors" means Gordon, Lutton & Co of 6 Bridge Street Hereford HR4 9DF (ref: Colin Gordon)
- 1.1.13 "Vendor's Solicitors" means Hobson Audley of 7 Pilgrim Street, London EC4V 6LB (ref: MJH.QUIC-2)

2. Sale and Purchase

Part A - Option

- 2.1 In consideration of the Option and Pre-Emption Fee paid by the Purchaser to the Vendor (receipt of which the Vendor hereby acknowledges) it is agreed that if the Option Notice is served in

accordance with this Clause 2 the Vendor shall sell and the Purchaser shall purchase the Property on the terms of this Agreement and of the Contract Terms

- 2.2 The Option Notice shall only be valid if it is:
- 2.2.1 served upon the Vendor at its registered office or the Vendor's Solicitors at their offices specified above; and
 - 2.2.2 received by the Vendor or the Vendor's Solicitors within the Option Period (time being of the essence)
- 2.3 Without limiting any other method of service the Option Notice shall be deemed to have been received by the Vendor or the Vendor's Solicitors if and when it is actually delivered to the relevant one of them specified above
- 2.4 The Completion Date under the Contract Terms shall be the date 20 working days after the Open Market Value of the Property has been ascertained
- 2.5 The Option Fee shall not form part of the Price payable under the Contract Terms

Part B – Pre-Emption

- 2.6 In consideration of the Option and Pre-Emption Fee paid by the Purchaser to the Vendor (receipt of which the Vendor hereby acknowledges) it is agreed that if at any time during the Pre-Emption Period the Vendor intends to sell its interest in the Property, the Vendor covenants with the Purchaser that it will before proceeding to offer its interest in the Property for sale serve the Pre-Emption Notice on the Purchaser
- 2.7 The Purchaser shall if it wishes to accept the Vendor's offer within one month of the date of the Pre-Emption Notice serve a Counter Notice on the Vendor and it is agreed that if the Counter Notice is served in accordance with this Clause 2 the Vendor shall sell and the Purchaser shall purchase the Property on the terms of this Agreement and of the Contract Terms
- 2.8 The Counter Notice shall only be valid if it is:
- 2.8.1 served upon the Vendor at its registered office or the Vendor's Solicitors at their offices specified above; and
 - 2.8.2 received by the Vendor or the Vendor's Solicitors within the time period set out in Clause 2.2 (time being of the essence)
- 2.9 Without limiting any other method of service the Pre-Emption Notice and the Counter Notice shall be deemed to have been received by the Purchaser or the Vendor or the Vendor's Solicitors as the case may be if and when it is actually delivered to the relevant one of their specified above
- 2.10 The Completion Date shall be the date provided under the Contract Terms
- 2.11 The Pre-Emption Fee shall not form part of the Price payable under the Contract Terms
3. **Miscellaneous**
- 3.1 Immediately following exchange of this Agreement the Vendor will deposit its Land Certificate to the Property at HM Land Registry and will advise the Purchaser of the deposit number and permit the Purchaser to register a notice of this Agreement on the Charges Register of the Vendor's title

3.2 The Vendor will (and will instruct its solicitors to) reply properly to

3.2.1 any reasonable commercial property preliminary enquiries relating to the Property which the Purchaser's Solicitors or a lender's solicitors may raise before or after the service of the Counter Notice and

3.2.2 reasonable requisitions on title relating to the Property which the Purchaser's Solicitors or a lender's solicitors may raise before or after the service of the Counter Notice

4. Dealings

The Purchaser shall not be entitled to assign charge or mortgage this Agreement

5. Lapse of Option and Pre-Emption

5.1 If:

5.1.1 the Option Notice or Pre-Emption Notice is not served within the Option and Pre-Emption Period (time being of the essence) provided that if the Purchaser does not serve a Counter Notice under the terms of Clause 2.7 and proceed to completion the Option shall not lapse; or

5.1.2 the Purchaser becomes insolvent; or

5.1.3 there is a Change of Control, then:

5.2

5.2.1 this Agreement (save for this Clause 5) shall cease to have effect and

5.2.2 the Vendor shall retain the Option and Pre-Emption Fee and

5.2.3 the Purchaser shall promptly cancel any entry which it may have made at the Land Charges Registry or at HM Land Registry in respect of this Agreement

5.3 If and to the extent that this Agreement becomes void against a successor in title to the Vendor as a result of the failure by the Purchaser to register it appropriately at the Land Charges Registry within three months of the date hereof or at HM Land Registry then it shall also be void against the Vendor and Clause 5.2 shall apply

6. Value Added Tax

If the Vendor has not yet elected to waive exemption of supplies which it makes in respect of the Property for Value Added Tax purposes the Vendor shall be entitled to do so at any time

AS WITNESS the hands of the parties hereto

SIGNED by
for an on behalf of the Vendor

) *Alfred Eld, director*
)

SIGNED by
for an on behalf of the Purchaser

)
)

DATED 2000

QUINTILES SCOTLAND LIMITED

- and -

SEQUANI LIMITED

SALE CONTRACT

**relating to land and buildings at
Bromyard Road, Ledbury**

Hobson Audley
7 Pilgrim Street
London EC4V 6LB
Tel: 020 7450 4500
Fax: 020 7450 4545

Ref: MJH/QUIC2/132443
24.07.2000

AGREEMENT FOR SALE OF LAND

Date

1. Definitions:

Where in this Agreement the following words begin with a capital letter they have the following meanings (unless the context otherwise requires):

Vendor:

[QUINTILES SCOTLAND LIMITED] whose registered office is at Innovex House, Marlow Park, Marlow, Buckinghamshire SL7 1JB (Company Number 03022416)

Vendor's Solicitors:

[Hobson Audley of 7 Pilgrim Street, London EC4V 6LB (ref: MJH/QUIC-2)]

Purchaser:

SEQUANI LIMITED of Bromyard Road, Ledbury (Company Number 1008026)

Price:

[] [The Open Market Value of the Property to be ascertained in accordance with Clause 14] exclusive of VAT

Property:

Land and buildings at Bromyard Road, Ledbury more particularly described in the First Schedule

Completion Date:

[The day of 20[]] [20 working days after the Open Market Value has been ascertained]

Approved Bank:

A branch in the City of London

Clause:

A clause in this Agreement

Covenants:

The covenants to be entered into by the Purchaser set out in the Third Schedule

National Conditions:

The National Conditions of Sale (Twentieth Edition)

Open Market Value:

The best price which the Property might reasonably be expected to be sold for on the open market at arm's length on the date of service of the Option Notice assuming that:

- (i) there is a willing seller and a willing buyer;
- (ii) prior to the date of valuation there has been a reasonable period for:
 - (a) the proper marketing of the Property;
 - (b) agreement of the sale price;
 - (c) completion of the sale;
- (iii) the Property is sold with vacant possession;
- (iv) there are no buildings on the Property but that it does benefit from all services that actually exist at the date of the Option Notice;
- (v) the Property is sold subject to and with the benefit of the matters contained in this contract

Option Notice:

A notice served pursuant to Clause 2 of the Option and Pre-Emption agreement made between the Vendor and the Purchaser and dated 31st July 2000]

Planning Acts:

The enactments from time to time in force relating to town and country planning

Prescribed Rate:

4 per cent above the base rate from time to time of the Royal Bank of Scotland Plc

Schedule:

A schedule to this Agreement

VAT:

Value Added Tax or other tax of a similar nature

2. Sale

2.1 In consideration of the Price (together with any applicable VAT thereon) the Vendor will sell with full title guarantee and the Purchaser will buy the Property upon the terms of this Agreement and

subject to and where appropriate with the benefit of the matters referred to in Clause 4 but otherwise with vacant possession on completion

- 2.2 The assurance to the Purchaser will be executed in duplicate and the Purchaser shall do all things necessary to enable the duplicate to be duly denoted and stamped and delivered to the Vendor as soon as possible after completion

3. Deposit

No deposit shall be payable but in order to ensure that the Vendor does not thereby suffer loss the Purchaser shall pay to the Vendor by way of deposit a sum equal to ten per cent of the Price forthwith upon demand should the Vendor become entitled to forfeit the deposit

4. Matters affecting the Property

- 4.1 The Property is sold subject to and with the benefit of (where appropriate):-

- 4.1.1 all local land charges (whether registered or not before the date of this Agreement) and all matters capable of registration as a local land charge or otherwise registrable by any competent authority or pursuant to statute or like instrument;
- 4.1.2 all notices served and orders demands proposals or requirements made by any local or other public or competent authority whether before or after the date of this Agreement;
- 4.1.3 all actual or proposed charges notices orders restrictions agreements conditions or other matters arising under the Planning Acts;
- 4.1.4 all existing rights and easements and quasi-easements affecting the Property;
- 4.1.5 all matters in the nature of overriding interests as defined in Section 70 of the Land Registration Act 1925 which affect the Property; and
- 4.1.6 all matters contained or referred to in all registers of title relating to the Property kept at H.M. Land Registry save for any financial charges as at 17th July 2000

- 4.2 The Purchaser is deemed to purchase with full knowledge of all matters referred to in Clause 4.1 and shall raise no objection or requisition in relation to any such matter

5. Title

Title has been deduced to the Purchaser's Solicitors (as the Purchaser hereby acknowledges) and the Purchaser is deemed to purchase with full knowledge thereof and shall raise no objection or requisition in respect thereof provided that nothing in this clause shall prevent the Purchaser from raising standard procedural requisitions in respect of matters not disclosed to the Purchaser prior to the date hereof and revealed by pre completion searches

6. Interest

If the sale and purchase shall not be completed on the Completion Date or if any sum due from the Purchaser shall not be paid on the due date then the Purchaser shall pay interest on the Price from the Completion Date until the sale and purchase shall actually be completed at the Prescribed Rate

7. National Conditions

The National Conditions as modified by the Second Schedule are incorporated in this Agreement so far as they are not varied by or inconsistent with the specific provisions of this Agreement

8. Completion

8.1 The sale and purchase hereby agreed shall be completed on the Completion Date at the offices of the Vendor's Solicitors or where they may reasonably require

8.2 The Vendor will not be bound to complete otherwise than on a working day and during normal office hours or unless the balance of the Price and any other sums due from the Purchaser on completion together with any interest due thereon is tendered unconditionally to the Vendor in pounds sterling in the form of a town clearing draft issued by an Approved Bank or the Vendor's Solicitors have received as cleared funds the amount required to the credit of the Vendor's Solicitors account number 11891235 at The Royal Bank of Scotland plc London Blackfriars Branch 36/37 New Bridge Street London EC4V 6BJ (sort code 16-00-19)

8.3 Completion shall be deemed to take place when the Vendor's Solicitors have received notification that the relevant monies have been credited to their account as provided in Clause 8.2 unless there are outstanding obligations on the part of the Purchaser in which event (unless the Vendor's Solicitors otherwise agree) completion will take place when those obligations have been performed

8.4 If for whatever reason completion takes place after 1.00 p.m. then for the purpose of calculation of interest due to the Vendor and apportionment of income and outgoings completion shall be deemed to have been postponed until the next working day (and the date of actual completion shall be construed accordingly)

9. Environmental matters and Access to the Property

9.1 Insofar as the Property or any part of it comprises Contaminated Land as understood by the provisions of the Environment Act 1995 and any related statutory measures it is agreed between the parties that the Price contemplates an appropriate allowance for the cost of remediation AND it is also agreed that the Purchaser has been afforded the opportunity to make all necessary tests and surveys and has satisfied itself to the extent that the Property or any part of it may be Contaminated Land

9.2 The Vendor consents to the Purchaser undertaking soil tests and ground surveys and any other reasonable tests and surveys at the Property provided that the Vendor causes as little damage as is practicable to the Property and the fabric and foundations of any buildings or infrastructure upon the Property and makes good to the reasonable satisfaction of the Vendor any damage that is caused as soon as is reasonably practicable.

10. Apportionments

Income and outgoings will be apportioned as at the date of actual completion except that the Vendor may by notice in writing before completion require income and outgoings to be apportioned to the Purchaser during any period when interest is payable under Clause 6

11. Acknowledgements

11.1 The Purchaser hereby acknowledges and admits:-

11.1.1 that it has not entered into this Agreement in reliance upon any representation made by or on behalf of the Vendor but not embodied in this Agreement except to the extent that the Purchaser may be entitled to rely on any representation made by the Vendor's Solicitors on behalf of the Vendor in any written reply to any enquiry made by the Purchaser's Solicitors on behalf of the Purchaser; and

11.1.2 that it has satisfied itself on all matters relating to user under the Planning Acts and accepts that it shall be deemed to purchase with full knowledge thereof and shall raise no requisition or objection in relation thereto

11.2 The parties agree that this Agreement constitutes the entire contract between them and may not be varied except by written agreement between them or their respective solicitors

12. Non-Merger

Notwithstanding the assurance to the Purchaser all the provisions of this Agreement will continue in full force and effect to the extent that any of them may then remain to be observed and performed

13. Transfer

The transfer of the Property to the Purchaser will contain the Covenants

14. [Ascertainment of the Price]

14.1 If within 28 days of the Option Notice the parties shall have failed to reach agreement over the Open Market Value either party may refer the matter to an arbitrator to determine the matter in accordance with the provisions of the remainder of this clause

14.2 The arbitrator shall be appointed by agreement between the parties or (in the absence of agreement) nominated by the then President of the Royal Institution of Chartered Surveyors (or his nominee) on the application of either party

14.3 If the arbitrator declines to act or becomes incapable of acting or dies either party may apply to the President to make another nomination

14.4 The Purchaser must allow the arbitrator access to the Property to do anything which the arbitrator considers necessary to carry out his function

14.5 In the event of reference to an arbitrator his fees and expenses shall be borne as he may direct and in the absence of direction in equal shares by the Vendor and Purchaser

14.6 The arbitrator shall afford each of the parties an opportunity to make representations and cross-representations to him either in writing or orally

14.7 If the Open Market Value of the Property is to be determined by an arbitrator the arbitration will be conducted in accordance with the Arbitration Act 1996

14.8 The decision of the arbitrator shall be final and binding on the parties

- 14.9 If the Open Market Value of the Property is determined by the arbitrator then within 10 working days from the date that such determination is made the Purchaser shall have the right by serving written notice upon the Vendor to determine the contract then subsisting for the sale of the Property by reason of the exercise of the Option or the service of the Counter Notice to the Pre Emption Notice whereupon the same shall cease and determine]

AS WITNESS the hands of duly authorised signatories for the Vendor and the Purchaser

FIRST SCHEDULE

The Property

District Land Registry	Telford
Title Number	HW130912
Description	Land and buildings at Bromyard Road, Ledbury

SECOND SCHEDULE

MODIFICATIONS TO NATIONAL CONDITIONS

The National Conditions are modified as follows:

1. The following provisions shall not apply:
National Conditions (1), (4), (7), 1(6), 5(1), 5(3), 5(4), 5(5), 6(1), 6(2), 6(3), 7(1), 8(4), 11(5), 15(2), 21(2) and 21(3)
2. An election under National Condition 2(2) shall not prejudice any other remedy available to the Vendor
3. In National Condition 7(2) the words "paragraph (1) of this condition" shall be deleted and shall be replaced by the words "Clause 6 of the Special Conditions"
4. In National Condition 8(3) the word "not" shall be deleted
5. There shall be added to National Condition 17 a new paragraph 17(4) as follows:

"The Vendor may rely upon the provisions of paragraphs (1) (2) and (3) of this condition notwithstanding anything contained in the Special Conditions"

6. National Condition 22 shall be read as though "10 working days" were substituted for "16 working days" throughout and in National Condition 22(3) the words "(unless the court otherwise directs)" shall be deleted

THIRD SCHEDULE COVENANTS

"The Purchaser covenants with the Vendor

1. by way of indemnity only to observe and perform all restrictions covenants agreements stipulations provisions conditions and other matters referred to in the registers of the title number(s) other than financial changes referred to in the First Schedule and any other matter relating to the Property in respect of which the Vendor may remain liable following completion AND to indemnify and keep indemnified the Vendor from and against all actions costs claims demands losses expenses and liability in respect thereof or in any way relating thereto"

SIGNED by)
for and on behalf of the Vendor)

SIGNED by)
for and on behalf of the Purchaser)

DATED 31st July 2000

QUINTILES SCOTLAND LIMITED

- and -

QUINTILES ENGLAND LIMITED

OPTION AND PRE-EMPTION AGREEMENT
relating to property known as
land and buildings at Bromyard Road Ledbury

Certified/Examined with the original/examined
copy in our Offices.

This 3rd day of Sept 2000

Gordon Lutton & Co.

GORDON, LUTTON & CO.,

Solicitors,

6 Bridge Street, Hereford.

Hobson Audley
7 Pilgrim Street
London EC4V 6LB

Ref: MJH/QUIC2/132457