

2580420

DATED 11th September 1995

ASHES GROUP LIMITED

(1)

MESSRS. A. G. FISH and R. T. FIRTH

(2)

PASSED FOR FILING

AGREEMENT

for the exchange of shares in
Print City Limited for shares in
Ashes Group Limited



THIS AGREEMENT is made

11th September

1995

BETWEEN:-

- (1) ASHES GROUP LIMITED (company number 2850420) whose registered office is at 13 Station Street, Huddersfield, West Yorkshire, HD1 1LY ("the Company"); and
- (2) The persons whose names and addresses are stated in column 1 of the Schedule ("the Vendors")

WHEREAS Print City Limited ("Print City") is a private company limited by shares incorporated on 6th October 1994 under the Companies Act 1985 with number 2875519 and has at the date hereof an authorised share capital of £1,000 divided into 1,000 ordinary shares of £1 each 100 of which have been issued and are fully paid or credited as being fully paid and the Vendors hold the number of shares in Print City set opposite their respective names in column 2 of the Schedule

NOW IT IS HEREBY AGREED as follows:-

Exchange of Shares

1. (1) Forthwith upon the execution of this Agreement each of the Vendors with full title guarantee shall transfer to the Company or its nominees all of the shares in Print City registered in his name free from all liens charges and encumbrances and together with all rights attaching thereto at the date hereof.
- (2) The consideration for the transfer of shares agreed to be made pursuant to sub-clause (1) of this clause shall be the allotment to each of the Vendors of such number of ordinary shares of £1 each in the capital of the Company credited as fully paid as is set opposite

the name of that Vendor in column 3 of the Schedule.

Completion

2. Completion of the sale and purchase of shares hereby agreed to be made shall take place at the offices of Messrs. Baxter Caulfield, Solicitors on the date hereof when:-

- (a) there shall be delivered to the Company forms of transfer in its favour or in favour of its nominees of the shares in the capital of Print City hereby agreed to be sold duly executed by the Vendor therefor together with the relative share certificate(s);
- (b) there shall be allotted credited as fully paid to each of the Vendors the number of ordinary shares of £1 each in the capital of the Company agreed to be allotted pursuant to clause i(2) credited as fully paid;
- (c) the Company shall procure the entry of each of the Vendors in the Register of Members of the Company as the registered holder of the ordinary shares so allotted to him and shall issue to him an appropriate share certificate;
- (d) the Vendors shall cause to be passed the transfers of the shares of Print City agreed to be made pursuant to this Agreement (subject to the same being duly stamped) and (subject as aforesaid) shall authorise the name of the Company or its nominees to be entered in the Register of Members of Print City as the registered holder of such shares and the issue of appropriate share certificates.

Proper Law

3. The construction validity and performance of this Agreement shall be governed by the laws of England and the parties hereto hereby submit to the exclusive jurisdiction of the English Courts.

Interpretation

4. (1) All references to clauses and sub-clauses are to clauses and sub-clauses of this Agreement.

(2) The headings in this Agreement are inserted for convenience only and shall not affect its construction or interpretation.

AS WITNESS the hands of or on behalf of the parties hereto the day and year first before written

SCHEDULE

<u>Name</u>	<u>Shares in Print City</u>	<u>Shares in the Company</u>
Alan George Fish Smith Barn Cottage High Flatts Huddersfield HD8 8XU	25	2,000
Reginald Thomas Firth 15 Lulworth Crescent Whitkirk Leeds West Yorkshire LS15 8PA	25	2,000

SIGNED by MICHEAL JOSEPH BRENNAN on)
behalf of ASHES GROUP LIMITED duly)
authorised in the presence of:-)

M. J. Brennan

Kate Donaldson
Baxters Caulfield Sonitors
Huddersfield

SIGNED by the said ALAN GEORGE FISH)
in the presence of:-)

AGF

Kate Donaldson
Baxters Caulfield Sonitors
Huddersfield

SIGNED by the said REGINALD THOMAS)
FIRTH in the presence of:-)

Reginald Firth

Kate Donaldson
Baxters Caulfield Sonitors
Huddersfield