

6247594

Dated 31 JULY

2007

- (1) PAUL CHARLES BOLTON
- (2) LAURA BOLTON
- (3) HALLCO 1475 LIMITED  
(to be renamed Monetier Limited)



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## SHARE EXCHANGE AGREEMENT

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We hereby certify that this is a true  
copy of the document of which it  
purports to be a copy.

Dated 05 September 2007  
Halliwell LLP  
HALLIWELLS LLP

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# Halliwell

**AGREEMENT DATED: 31 JULY**

**2007**

**PARTIES:**

- (1) **THE PERSONS** whose names and address are set out in Schedule 1 ("**Vendors**"), and
- (2) **HALLCO 1475 LIMITED** (to be renamed Monetier Limited) (Company Number 6247594) whose registered office is at Vermont House, Bradley Lane, Standish, Lancashire, WN6 0XF ("**the Purchaser**")

**RECITALS**

- (A) The Company is a private company limited by shares (company registration number 4491149) and has at the date hereof an issued share capital of £50,000 divided into 50,000 ordinary shares of £1 00 each which have been issued credited as fully paid. All of the issued shares are legally and beneficially owned by the Vendors in the proportions set out in schedule 1
- (B) The Purchaser has agreed to purchase and the Vendors have agreed to sell the Shares on the terms set out in this Agreement

**THE PARTIES AGREE** as follows -

**1 INTERPRETATION**

1.1 In this Agreement and the Recitals -

<b>"Agreement"</b>	means this agreement,
<b>"Companies Act"</b>	means the Companies Act 1985 (as amended),
<b>"Company"</b>	means Burlington Group Limited,
<b>"Completion"</b>	means completion of this Agreement in accordance with clause 4,
<b>"Consideration"</b>	means the consideration referred to in clause 3 and payable by the Purchaser for the Shares;
<b>"Consideration Shares"</b>	the 49,800 Ordinary Shares of £0.01 each in the Purchaser to be allotted to the Vendors in accordance with clause 4 of this Agreement and in the proportions set out in schedule 2;
<b>"Encumbrance"</b>	means any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right, any other encumbrance or security interest of any kind, and any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect and the expression "Encumbered" shall be construed accordingly,

**"Ordinary Shares"**

means ordinary shares of £0.01 each in the capital of the Purchaser,

**"Shares"**

means the 50,000 ordinary shares of £1.00 each in the share capital of the Company registered in the names of the Vendors in the proportions set out in schedule 1

**1.2 In interpreting this Agreement -**

- 1.2.1 references to a clause, sub-clause, or schedule are to a clause or sub-clause of or a schedule to, this Agreement respectively, references to this Agreement include its schedules and references in a schedule or part of a schedule to a paragraph are to a paragraph of that schedule or that part of the schedule respectively;
- 1.2.2 words importing the singular include the plural and vice versa, words importing a gender include every gender and references to a "person" include any individual, corporation, firm, partnership, joint venture, association, organisation or trust (in each case whether or not having separate legal personality) and references to any of the same shall indicate a reference to the others,
- 1.2.3 words and phrases which are generally defined for the purposes of the Companies Act shall, unless the context requires otherwise, in this Agreement bear the meanings attributed to them by that Act as at the date of this Agreement;
- 1.2.4 the descriptive headings to clauses, schedules and paragraphs are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of this Agreement,
- 1.2.5 references to statutory provisions shall be construed as references to those provisions as respectively replaced, amended or re-enacted (whether before or after the date of this Agreement) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification) and an subordinate legislation (as defined by section 21(1) Interpretation Act 1978) made under such provisions save to the extent that such replacements, amendments or re-enactments taking effect after the date of this Agreement would impose any greater obligations or liabilities on any party under this Agreement

**2 SALE OF THE SHARES**

- 2.1 Each of the Vendors shall sell those of the Shares registered in his name with full title guarantee and the Purchaser shall buy the Shares with all rights attaching to them free from all Encumbrances including the right to any dividend declared or paid on or after the date hereof
- 2.2 Each of the Vendors hereby waives any right of pre-emption or other restriction on transfer in respect of the Shares or any of them conferred on him under the articles of association of the Company or otherwise and agree to procure before Completion the irrevocable waiver of any such right or restriction conferred on any other person

### **3 CONSIDERATION**

The aggregate consideration for the sale of the Shares shall be satisfied by the allotment and issue by the Purchaser to the Vendors of the Consideration Shares in the amounts and as set out in schedule 2, such shares to be credited as fully paid

### **4 COMPLETION**

4.1 Completion shall take place at the offices of the Purchaser (or such other place as the parties shall agree) when the business set out in clause 4.2 shall be transacted

4.2 The Vendors shall deliver to the Purchaser -

4.2.1 transfers of the Shares duly completed in favour of the Purchaser,

4.2.2 the share certificates in respect of the Shares, and

4.2.3 such waivers or consents as the Purchaser may require to enable the Purchaser or its nominees to be registered as the holder(s) of the Shares (if any)

4.3 The parties shall procure that a board meeting of the Company is held at which the transfers of the Shares are approved for registration subject only to stamping

4.4 On

4.4.1 receipt of the duly executed transfers and share certificates referred to in sub-clauses 4.2.1 and 4.2.2, and

4.4.2 the holding of the board meeting referred to in sub-clause 4.3,

the Purchaser shall procure the holding of a board meeting and the passing of any necessary written or other resolutions to allot and issue to the Vendors the Consideration Shares in the amounts specified in schedule 2 and shall issue share certificates in respect of the Consideration Shares to the Vendors

### **5 WARRANTIES**

5.1 Each of the Vendors warrants to the Purchaser that:-

5.1.1 there is no Encumbrance whatsoever on, over or affecting the Shares registered in his name and that there is no agreement or commitment to give or create any of the foregoing,

5.1.2 there is no agreement, arrangement or obligation in force which calls for the present or future allotment, issue or transfer of or the grant to any person of the right (whether conditional or otherwise) to call for the allotment, issue or transfer of, any share capital of the Company; and

5.1.3 he has full power and capacity to enter into this Agreement which will be binding upon him

## **6 FURTHER ASSURANCE**

The Vendors shall at any time after Completion do or procure the doing of all such acts and things and/or execute or procure the execution of such documents in a form satisfactory to the Purchaser as the Purchaser considers reasonably necessary for the purpose of vesting the Shares in the Purchaser or giving the Purchaser the full benefit of all provisions of this Agreement

## **7 NOTICES**

- 7.1 Any notice required to be given under this Agreement shall be deemed duly served if left at or sent by registered or recorded delivery post to the address of the recipient party as stated in this Agreement or as subsequently notified to the other parties in accordance with the provisions of this clause 7
- 7.2 Any such notice shall be deemed to be served at the time when the same is handed to or left at the address of the party to be served and if served by post on the day (not being a Sunday or public holiday) next following the day of posting

## **8 ENTIRE AGREEMENT**

- 8.1 This Agreement sets out the entire agreement and understanding between the parties in respect of the sale and purchase of the Shares. Accordingly this Agreement supersedes and extinguishes any prior agreements, arrangements or statements in respect thereof. It is agreed that -
- 8.1.1 no party has entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement;
- 8.1.2 a party may claim in contract for breach of warranty under this Agreement but shall have no claim or remedy in respect of any misrepresentation (whether negligent or otherwise, and whether made before or in this Agreement) or any untrue statement made by any other party;
- 8.1.3 this Clause shall not exclude any liability or remedy for fraud or fraudulent misrepresentation by a party, and
- 8.1.4 save as expressly set out in this Agreement, no party shall owe any duty of care to any other party.
- 8.2 No variation of this Agreement shall be effective unless made in writing and signed by or on behalf of each of the parties hereto

## **9 ASSIGNMENT**

This Agreement is personal to the parties and neither it nor any benefit arising under it may be assigned without the prior written consent of the other parties and no party shall purport to assign or transfer the same provided that this Agreement may be assigned by the Purchaser to any company which is for the time being a subsidiary or holding company of the Purchaser or a subsidiary of any such holding company (and in this context "subsidiary" and "holding company" shall have the meanings given thereto in section 736 of the Companies Act 1985)

**10 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

Except as expressly provided in this Agreement, a person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Agreement provided that this does not affect any right or remedy of the third party which exists or is available apart from that Act

**11 COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by each of the parties on separate counterparts each of which when executed shall be deemed to be an original, but all the counterparts together shall constitute one and the same agreement

**12 LAW AND JURISDICTION**

12.1 This Agreement shall be governed by English Law

12.2 The English Courts shall have exclusive jurisdiction over any dispute or claim arising in connection with this Agreement

**EXECUTED** by the parties on the date which first appears in this Agreement

## **SCHEDULE 1**

### **The Shares**

<b>Seller</b>	<b>Class of Shares in the Company</b>	<b>Number of Shares</b>
Paul Charles Bolton Bispham Hall Barn Eccles Lane Ormskirk Lancashire L40 3SD	Ordinary	49,999
Laura Bolton Bispham Hall Barn Eccles Lane Ormskirk Lancashire L40 3SD	Ordinary	1

## **SCHEDULE 2**

### **The Consideration Shares**

<b>Allotee</b>	<b>Number of Ordinary Shares of £0.01</b>
Paul Charles Bolton	49,799
Laura Bolton	1



**EXECUTED** as a Deed (but not delivered )  
until the date hereof) by )  
**PAUL CHARLES BOLTON** )  
in the presence of )

x PB *Paul Bolton*

Witness signature

Witness name

Address

Occupation

*K Scott*  
Katie Scott  
42 Bradshaw St  
Wigan  
WN1 3UZ  
Receptionist / Accounts assistant

**EXECUTED** as a Deed (but not delivered )  
until the date hereof) by )  
**LAURA BOLTON** )  
in the presence of )

x LB *L Bolton*

Witness signature

Witness name

Address

Occupation

*K Scott*  
Katie Scott  
42 Bradshaw St  
Wigan  
WN1 3UZ  
Receptionist / Accounts Assistant

**SIGNED** as a Deed (but not delivered )  
until the date hereof) by )  
**HALLCO 1475 LIMITED** )  
**(to be renamed Monetier Limited)** )  
acting by )

Director

*Paul Bolton* x PB

Director/Secretary

*[Signature]*