

VENDOR

# M & R . Stock-Takers



**STOCK-TAKERS & VALUERS TO THE RETAIL & LICENCING TRADE**

**OFFICE: 01708 745301**

**MOBILE: 07867 756814**

**FAX: 01708 745301**

**77 BEAULY WAY**

**RISE PARK**

**ROMFORD**

**ESSEX**

**RMI 4XJ**

## AGREEMENT OF VALUATION CERTIFICATE

Vendor  
Purchaser  
Address

MR GROVER  
MR KAPOUR

126 FRIMLEY RD CAMBRIDGE  
G4 1SZ Q14

Mobile  
Mobile  
Tel.No. Premises

E.Mail

The Stock in Trade at the above premises as on the \_\_\_\_\_ represents our opinion of the value of stock within the premises, and we accept no responsibility as to the ownership of such goods (i.e. items on Sale or return, or similar basis) unless such anomalies are clearly pointed out and proven to the satisfaction of our Valuers on the day.

### For change of ownership

The respective parties should previously satisfy themselves who holds title to all goods, as it is impossible for our staff, on the day of the stocktaking, to investigate ownership.

The Valuation of the Stock in Trade at the above premises has been carried out to my/our complete satisfaction and I/we the undersigned agree to accept and abide by the figure declared on this day the \_\_\_\_\_. The Valuation is to be final and binding. Our valuation applies to this day of attendance and M & R Stocktakers will not enter into any discussion or dispute whatsoever appertaining to this valuation made prior or subsequent to this date.

Summary	
Standard Rate	23480 - 57 }
Zero Rate	3758 - 35
Stock @ 5%	114 - 89
Stock @ Cost	10 - 00
Float	
Total	27891 - 11 ✓

The above figure is exclusive of Value Added Tax.

Signed (Valuer).....

Signed (Vendor/Proprietor).....

Signed (Purchaser).....



Email: m.eady388@btinternet.com





Prepared by: Bradberrys Solicitors  
452 Uxbridge Road  
Hayes UB4 0SD  
Ph – 020 8813 6962

## **GROVER CONVENIENCE STORE LIMITED**

Co Regn No 07601397

Regd office: 4 Woodlands Parade Feltham Hill Road Ashford Middlesex TW15 1QD

**To: JASBEER SINGH KAPOOR & HASHMEET SINGH KAPOOR** both of 210 North Hyde Lane Southall Middlesex UB2 5SE ('the Manager')

**From: GROVER CONVENIENCE STORE LIMITED** of registered address 4 Woodlands Parade Feltham Hill Road Ashford Middlesex TW15 1QD ('the Owner')

Dear Sir,

**Management of Store Off-Licence and general store at Ground Floor Shop DIMON'S LOCAL 126 Frimley Road, Camberley, Surrey ("the Business" and the "the Shop")**

### **1. COMMENCEMENT**

1.1 In consideration of The Manager has on the date of the signing of this agreement paid to the Owner a sum of £5,000.00 in relation to the Business goodwill of the running of the business and for the avoidance of doubt all fixtures and fittings at the Shop remain the property of the Owner at all times. The Manager shall also pay the additional monies in relation to the stock in the property to the Owner.

1.2 This agreement is to commence on 17<sup>th</sup> Dec. 2015 and is to continue for a until the formal assignment of the Lease dated 6 February 2015 and payment of £15,000 in relation to the fixtures and fittings or 5<sup>th</sup> February 2017 whichever is earlier with the permission of the Landlord or earlier termination hereinafter provided upon one months notice by either party, you the Manager and us the Owner agree as follows:

### **2. OBLIGATIONS OF THE MANAGER**

#### **2.1 Advice Stock and labour**

During the continuance of this agreement the Manager will supply advice, stock and labour in connection with the management, maintenance and improvement of the Business upon the terms set out below. However the Manager can not any stage change the use of the Shop without the permission of the Owner. The manager shall not do anything which contravenes with the obligations of the Owner being the lessee under the lease dated 6 February 2015 made between Horsley Estates Limited of the first part and the Owner of the second part ("the

Lease"). A copy of this has been delivered to the manager before the date hereof.

**2.2 Annual management scheme**

After consultation with the Owner, the Manager will prepare every six months a detailed plan of operations as to how the Business is to be managed ('the Management Scheme').

**2.3 Manpower and stock**

The Manager will provide the manpower and stock, including all items to be sold in the Shop and other costs, necessary to implement the Management Scheme and run the Business. The Manager has an obligation to procure and sell stock of the best quality from the Shop.

**2.4 Meetings**

The Manager will meet with the Owner not less than once every 3 months to report on, assess and progress the Management Scheme.

**2.5 Objectionable employees**

The Manager must not employ for the purposes of this agreement any person to whose employment reasonable objection is taken by or on behalf of the Owner or who do not have any right to take up employment in the United Kingdom. The Manager will be the responsible person in this respect and subject to any statutory fines if any objectionable employees are found at the premises

**2.6 Statutory provisions**

The Manager must ensure that all statutory provisions and requirements affecting the work to be carried on under this agreement or the conduct of their employees or agents while on or in the vicinity of the Shop and Business are complied with.

**2.7 Assignment**

The Manager must not assign or sub-contract any of their rights or duties under this agreement without the consent in writing of the Owner.

**2.8 Restrictions on use**

Any breach of the covenants of the lease aforementioned may result in immediate termination of the management agreement and any costs in proceedings thereby necessitated will be the personal liability of the Manager and will be recoverable as debt

**2.9 Payments**

In consideration of the exclusive management services and control to be rendered by the Manager under this agreement the Manager shall keep the following amounts:

2.9.1 As management fees of all gross income less £5,400.00 each quarter during the subsistence of this agreement, the first £5,400.00 of all income during the quarter will be paid to the Owners nominated bank account in cleared funds without deduction on 15<sup>th</sup> day of March, 15<sup>th</sup> day of June, 15<sup>th</sup> September and 15<sup>th</sup> December; this fee of £5,400.00 per quarter will be payable to the Owner whether or not the Shop and Business are open and are conducting business

2.9.2 Further the Manager will pay to the Owner additional fees in the amount of any adhoc charges including buildings insurance payable under the Lease to the Landlord/freeholder

2.9.3 During the subsistence of this agreement the Manager shall be using the bank accounts and contract contracts of the Owner in relation to paypoint, cash machine and debit/credit card machine. The Manager will be responsible to keep proper accounts and ensure that there is sufficient credit to meet any liabilities for the business. In the event any contract payments are refused by the bank then the Manager shall within one working day make the payment together with any liability and penalty

2.9.3 if the £5,400.00 is not received by the Owner in cash or in his nominated bank on the due date being 15<sup>th</sup> of any month referred to in 2.9.1 above unless varied by the Owner in writing, and the payments in 2.9.3 remain unpaid for more than one day then the Owner may without notice terminate this Management Agreement and will take possession of the Shop by dismissing the Manager and excluding him to enter the Shop by change of locks

## 2.10 Invoicing

The Manager must appoint the Accountants for the Business and deliver in respect of each year detailed accounts of the business to the Owner if requested as above together with copies of all relevant sheets and vouchers and a VAT invoice. In any event the Manager will submit the annual accounts to the Owner.

## 2.11 Licence Requirements

The Manager represents that he holds a valid Personal Licence, copy to be forwarded to the Owner on the day hereof and will forthwith make an application to nominate himself to be a designated Premises Supervisor for the purposes of Licencing Act 2005. The Manager shall fulfill all obligations from the day hereof in relation to the Premises Licence to the local licencing authority and shall be the responsible person.

**2.12 Outgoings**

The Manager will arrange to transfer all utilities including gas electricity water drainage and phones and taxes in relation to the property into its name and will be responsible for the same from the date hereof.

**3. INDEMNITY AND INSURANCE**

**3.1 Liability to the freeholders**

The Manager will ensure that the Management Scheme and the running of the Shop in accordance with the obligations of the lessee under the Lease and the Manager covenants to effectually and fully indemnify the Owner in respect of any costs incurred in complying with the covenants implied or otherwise under the Lease

**3.2 Liability to employees**

The Manager must insure all persons employed in pursuance of this agreement against accident, and agree to indemnify the Owner against all liability in that regard.

**3.3 Liability to others**

Without prejudice to their liability to indemnify the Owner as provided by this agreement, the Manager must at their own expense at all times maintain with reputable insurers such insurances as may be necessary to cover all liability which the Manager may incur in respect of any food poisoning, personal injury, death or damage to property whatsoever caused by or arising out of or in the course of the carrying out of the Manager's duties under this agreement, such insurance to be for at least £2,000,000 and to be approved in writing by the Owner.

**4. OBLIGATIONS OF THE OWNER**

- 4.1** the Owner will allow the Manager to run the Shop with minimum interference as long as the Owner is satisfied that the Manager is abiding by the terms of this agreement and the terms of the Lease.

**5 VAT**

All sums payable under this agreement, unless otherwise stated, are exclusive of VAT and other duties or taxes. Any VAT or other duties or taxes payable in respect of such sums are to be payable in addition to them.

**6 DETERMINATION**

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The Owner may determine this agreement by immediate written notice in the event of the Manager:

- 6.1. failing to keep the terms of this agreement; or
- 6.2. becoming Bankrupt, forming any arrangement with his creditors, going into liquidation, or having an administration order made against them, or suffering execution to be made on any goods in the Shop.

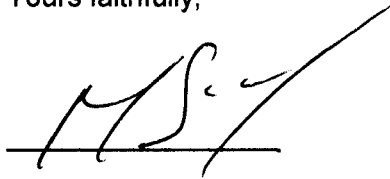
## 7. DISCLAIMER

Nothing in this agreement will construe a sub lease or assignment of the title of the Owner

## 8. RIGHTS OF THIRD PARTIES

This Management Agreement does not confer any rights on any person pursuant to the Contracts (Rights of Third Parties) Act 1999 who is not a party to this.

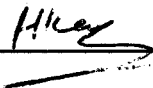
Yours faithfully,



**DIRECTOR  
GROVER CONVENIENCE STORE LIMITED**


Date: 17<sup>th</sup> DEC 2015

I agree the above terms

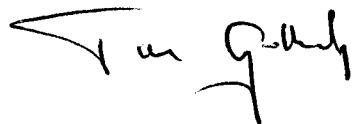


(signature of the Manager)

Date: 17 - DEC - 2015



T. Gough



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