

Dated August 16th. 1920.

Mr. James Andrews,

and

Mr. G. W. Suter

Copy
Agreement

as to

PURCHASE OF BUSINESS

at

High Street, Slough.

RICHARD CROSS & SON,

Trade Valuers and Accountants,
Fire Claim Assessors.

1a, Wood Street, E.C.

Telegrams :
"CALCULABLE, LONDON."

Telephone :
5833 BANK.

copy

Memorandum of Agreement

this 16th., day of August One thousand Nine Hundred & Twenty Between James Andrews,

of
101 & 103 & 104, High Street, Slough,
(herein referred to as "the Vendor") of the one part who agrees to sell to
George William Suter
of
Bank House,
Ladbury
(herein referred to as "the Purchaser")

of the other part who agrees to buy the Stock, Fixtures, Goodwill,
Leases, &c., of the General & Fancy Drapery
business as now carried on by the Vendor at

101, 103, 104, High Street, Slough
on the following terms:—

The Vendor will sell and the Purchaser will purchase the unexpired term of Lease of Nos. 101 & 103, High Street, Slough having about Twenty Six & a half years to run at the yearly Rent of One Hundred & Twenty Pounds and the unexpired term of Lease No. 104 High Street Slough having about Twenty One years to run at the yearly Rent of One Hundred & Ten Pounds together with the Goodwill, Fixtures, Fittings, & Trade Utensils on the premises at and for the sum of One Thousand Five Hundred Pounds



and also the stock-in-trade on the premises on the date hereinafter named

shall be taken at a valuation in the usual way to be made by Messrs. RICHARD CROSS & SON, of 12, Wood Street, London, E.C., for the Vendor and

Morley Phillips, Son & Martin of Wood Street for the Purchaser whose award (or the award of the umpire who is to be appointed

by the said valuers before commencing the said valuation) shall be final and conclusive on all parties. Such valuation to be made on or about the Twentieth day of September

1920 but not later than the Thirtieth day of September 1920

when the purchase shall be completed. Such valuers shall be at liberty, in their mutual discretion, to close the premises on and between such dates for convenience of valuation or preparation therefor,

A sum of **Five Hundred Pounds** shall be paid by the Purchaser to Messrs. RICHARD CROSS & SON, on **the signing of this Agreement** as Stakeholders, such sum shall be received as part of the purchase payable hereunder and upon completion of the said valuation, possession shall be given and accepted upon payment of

TWO THIRDS

of the total purchase and valuation monies being paid in cash (including the said deposit) and the balance as follows, viz. :— **By Three Bills of Exchange equally divided at Two, Four & Six Months from Possession, and secured by the Purchasers Son, William Clarence, placing his signature on the back of each Bill**

The Vendor will carry on the said business in the usual course of trade prior to the said valuation and not have any selling off by means of bills or circulars and not remove any portion of the stock prior to the valuation. All rent and outgoings shall be apportioned to date of possession and paid or allowed by Vendor or Purchaser (as the case may require). The Purchaser to have the benefit of all insurances held by the Vendor whether on the premises or on the Fixtures, Fittings, Trade Utensils or Plate Glass, from this date and on the stock and employers liability from date of transfer, and the Vendor agrees to hold such insurances in trust for the Purchaser pending completion of the purchase. The Purchaser to bear **his** due proportion of all premiums of insurance from the date the benefit is taken as herein provided. The premises shall be taken over in such repair as the same now are and no objection shall be made by the Purchaser in respect of non-repair or any breach of covenant which the Vendor may have committed or suffered.

The Vendor undertakes not to carry on business as a **General or Fancy Draper or Milliner** or be concerned either directly or indirectly, either as principal partner, agent or servant, in the sale of such articles usually sold in such businesses within a radius of **ten** miles from the said premises during **a term of Twenty years from date of this Agreement** under a penalty of **One Thousand Pounds** to be recovered by the said Purchaser as agreed or liquidated damages.

~~Any Deed or Assignment requisite to complete this contract shall be prepared by _____ and the expense thereof shall be borne by the _____, but the Vendor will bear the expense of any license by the landlord for the assignment of the premises.~~

The Purchaser shall furnish all necessary references as to **his** fitness to become tenant of the said premises so that the consent of the landlord to the transfer may be obtainable.

If either party shall fail or refuse to carry out **his** part of this agreement the party so failing or refusing shall pay to the other of them the sum of **One Thousand Pounds** as and for agreed or liquidated damages, and in case of the Purchaser's default the Vendor shall be at liberty to at once resell the said premises the subject of this contract without tendering any document to the Purchaser for signature. But if the Vendor **is** rendered unable to complete by reason of the landlord failing or refusing to consent to the **Assignment** of the **Leases** (if such consent or license is necessary to give the said Purchaser possession) then this agreement is to be void and the said sum of **Five Hundred Pounds** paid shall be returned to the Purchaser in full without any costs or compensation being paid by either party.

If the Purchaser fail or refuse to complete the Deposit money held by the stakeholder shall be forfeited on account of such damages to the Vendor and the Vendor shall be at liberty at once to resell or carry on the business the subject of this contract without tendering to the Purchaser any document for signature.

The Book debts as standing on the books at date of transfer shall be paid into the Business in the usual course of trade for a period of **Six** months from date of transfer, and handed over to Vendor monthly, after which date and not before, the Vendor may proceed for recovery of outstanding debts, any debt at date of transfer that may be twelve months old, shall be considered bad, and the Vendor to have the privilege of proceeding against same forthwith, the Vendor hereby undertakes only to render the accounts monthly or quarterly according to the custom previously observed, and the Purchaser in turn undertakes to allow the Vendor access to the Sold Ledger at convenient business hours, so to enable the Vendor to balance accounts, and also to allow the Vendor the use of Sold Ledger for purposes of recovering a debt under legal proceedings.

This Contract is signed and deposit paid subject to the Purchasers Solicitors approval of the Leases, which shall be produced at the Vendors Solicitors Offices within Three days from date hereof and any objection shall be made within Seven days hereof, failing which this Contract shall hold.

Witness to the Signature of the

said Vendor :

Name **Percy E. Cross**

Occupation **Valuer**

Address **1a, Wood Street,
E.C.2.**

} Vendor
sign here }

(Signed over 6d. Stamp)

James Andrews

G.W. Suter.

Witness to the Signature of the

said Purchaser :

Name **Ernest H. Martin,**

Occupation **Trade Valuer**

Address **118, Wood Street,
E.C.**

} Purchaser
sign here }