

4650683

DATED 1 APRIL 2003

(1) STEVEN JOHN JACKSON, PAUL ANDREW JACKSON  
and NICOLA MARIA PATTERSON

and

(2) 'J' FREIGHT ENTERPRISES LIMITED

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**SHARE EXCHANGE AGREEMENT**  
in relation to Shares in 'J' Freight Limited  
and 'J' Freight Enterprises Limited

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Cobbetts  
Solicitors  
Ship Canal House  
King Street  
Manchester  
M2 4WB

Ref: JPO

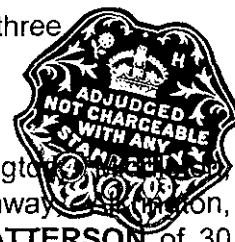


NOAR 10/6

**THIS AGREEMENT** is made the 1<sup>st</sup> day of April Two thousand and three

**BETWEEN:**

- (1) **STEVEN JOHN JACKSON** of 7 Savio Way, Alkington, Manchester, **PAUL ANDREW JACKSON** of 72 Mainway, Middleton, Manchester M24 1PP and **NICOLA MARIA PATTERSON** of 30 Banbury Road, Alkington, Middleton, Manchester (hereinafter called "**the Transferors**"); and
- (2) **'J' FREIGHT ENTERPRISES LIMITED** (company number 4650683) whose registered office is 7 Savio Way, Alkington, Middleton, Manchester (hereinafter called "**the Transferee**")



**WHEREAS:**

- A. 'J' Freight Limited (hereinafter called "**the Company**") is incorporated under the Companies Act 1985 under company number 1796543.
- B. Nicola Maria Jackson is the registered and beneficial owner of 10 fully paid Ordinary Shares of £1.00 each and each of Steven John Jackson and Paul Andrew Jackson are the registered and beneficial owners of 45 fully paid Ordinary Shares of £1.00 each in the share capital of the Company as set out in the Schedule (hereinafter together called "**the Shares**").
- C. The Transferee was incorporated under the Companies Act 1985 under Company Number 4650683 and has an authorised share capital of 1,000 divided into 100,000 Ordinary Shares of 1p each of which 900 Ordinary Shares of 1p each have been issued.
- D. The Transferors are desirous of amalgamating their interests in the Company and of exchanging the Shares for shares of the Transferors credited as fully paid upon the terms hereinafter mentioned.

**NOW IT IS HEREBY AGREED** as follows:-

1. **Sale and Purchase**

Subject to the terms of this Agreement the Transferors shall transfer the Shares to the Transferee with full title guarantee together with all the rights attached thereto including any entitlement to any dividends declared on or before the date hereof.

2. **Consideration**

2.1. The consideration for the transfer of the Shares shall be the issue by the Transferee by way of exchange of Ordinary Shares of £1.00 each in the capital of the Transferee credited as fully paid up in the amounts set out in the Schedule.

2.2. The right of the Transferors to the issue of the shares hereby agreed to be issued in the capital of the Transferee shall not be capable of renunciation in any way and the said shares of the Transferee hereby agreed to be

issued shall be subject to the rights and restrictions contained in the Articles of Association of the Transferee adopted from time to time.

**3. Completion**

3.1. The exchange of shares hereunder shall be completed on the date of this Agreement;

3.2. On Completion:

3.2.1. the Transferors shall deliver to the Transferee stock transfer forms governing the Shares duly signed together with the relative Share Certificates.

3.2.2. the Transferee shall cause the names of the Transferors to be entered in its Register of Members in respect of the shares of the Transferee hereby agreed to be issued to him and shall issue the Transferors with share certificates in respect thereof;

**4. General**

4.1. This Agreement and a return of allotments of shares in the capital of the Transferee shall be filed with the Registrar of Companies.

4.2. This Agreement constitutes the whole Agreement between the parties and supersedes all negotiations, preliminary agreements and understandings written or oral and each of the parties acknowledge that it is not entering into this Agreement in reliance on any warranty, representation or undertaking other than any expressly set out in this Agreement provided always that this clause shall not operate so to exclude liability in respect of any fraud or fraudulent misrepresentation by any of the parties and no amendment to this Agreement shall be effective unless made in writing and signed by each of the parties hereto.

4.3. This Agreement shall be binding on and enure for the benefit of the successors of the parties.

4.4. At any time after the date of this Agreement the Transferors shall at the request of the Transferee execute such documents and do such acts and things as the Transferee may reasonably require for the purpose of vesting the Shares in it and giving it the full benefit of all the provisions of this Agreement.

4.5. The Transferee shall pay all costs of and incidental to this Agreement and the exchange of shares hereby agreed to be made.

4.6. The provisions of this Agreement shall remain in full force and effect notwithstanding Completion.

4.7. Any notice to be given or served hereunder shall be in writing and shall be given or served by leaving the same personally at or by sending the same by first class pre-paid letter post to the address of the intended recipient stated in this Agreement (or such other address as is subsequently notified in writing for the purpose of this Clause). A notice so served shall be

deemed to have been served if delivered personally when left at that address, or sent by post 48 hours after it was posted (excluding Saturdays, Sundays and Public Holidays). In proving service by post it shall be sufficient to prove an envelope containing the notice as properly addressed, stamped and placed in the post.

- 4.8. This Agreement shall be governed by and construed in accordance with English law and the parties submit to the exclusive jurisdiction of the English Courts.
- 4.9. Nothing in this Agreement is intended to confer on any person any right to enforce any terms of this Instrument which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
- 4.10. This Agreement shall be binding on and enure for the benefit of the successors of the parties.
- 4.11. At any time after the date of this Agreement the Transferors shall at the request of the Transferee execute such documents and do such acts and things as the Transferee may reasonably require for the purpose of vesting the Shares in it and giving it the full benefit of all the provisions of this Agreement.
- 4.12. The Transferors shall pay all costs of and incidental to this Agreement and the transfer of shares hereby agreed to be made.
- 4.13. The provisions of this Agreement shall remain in full force and effect notwithstanding Completion.
- 4.14. Any notice to be given or served hereunder shall be in writing and shall be given or served by leaving the same personally at or by sending the same by first class pre-paid letter post to the address of the intended recipient stated in this Agreement (or such other address as is subsequently notified in writing for the purpose of this Clause). A notice so served shall be deemed to have been served if delivered personally when left at that address, or sent by post 48 hours after it was posted (excluding Saturdays, Sundays and Public Holidays). In proving service by post it shall be sufficient to prove an envelope containing the notice as properly addressed, stamped and placed in the post.
- 4.15. This Agreement may be executed in any number of counterparts, which shall together constitute one Agreement. Any party may enter into this Agreement by signing any such counterpart.

**IN WITNESS** whereof this document has been duly executed as a Deed on the day and year first before written.


THE SCHEDULE

Name	Ordinary Shares in the Company	Ordinary Shares to be issued in the Transferee
Steven John Jackson	45	45
Paul Andrew Jackson	45	45
Nicola Maria Patterson	10	10

EXECUTED as a DEED by  
STEVEN JOHN JACKSON  
in the presence of:-

)  
Steven Jackson  
)

Witness signature: .....

  
JEREMY ORRELL

Witness name (print): .....

Witness address: .....

LOBBERT

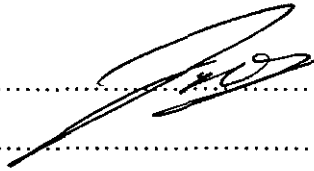
Witness occupation: .....

Solicitor

EXECUTED as a DEED by  
PAUL ANDREW JACKSON in the  
presence of:-

)  
P Jackson  
)

Witness signature: .....



Witness name (print): .....

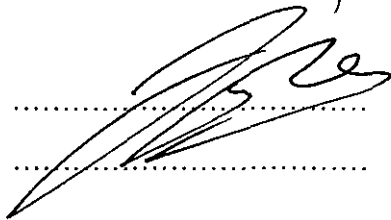
Witness address: .....

Witness occupation: .....

EXECUTED as a DEED by  
NICOLA MARIA PATTERSON in the  
presence of:-

)  
N Patterson  
)

Witness signature: .....


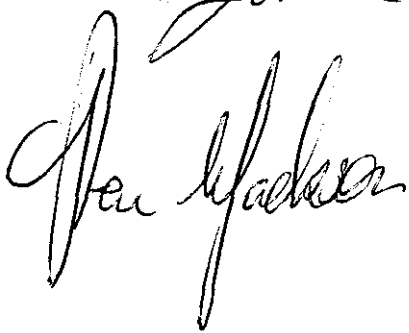


Witness name (print): .....

Witness address: .....

Witness occupation: .....

EXECUTED by two duly authorised )  
Officers on behalf of 'J' FREIGHT )  
ENTERPRISES LIMITED by )

Director

Director/Secretary