

FLIPPA WEBSITE SALE AGREEMENT

This Agreement relates to the sale and transfer of a Website from a Seller to a Buyer via Flippa.com.

When a Seller agrees to sell and a Buyer agrees to buy the Seller's Website, the Seller and the Buyer will be deemed to enter into a legally binding agreement in relation to that sale. The [Buyer and](#) Seller may [together](#) elect that the terms and conditions of this Agreement apply to that sale.

PARTIES

The parties to this Agreement are the Buyer and the Seller. This Agreement will apply to you in your capacity as either a Seller or a Buyer in respect of the sale and transfer of a Website.

DATE OF THIS AGREEMENT

If the [Buyer and](#) Seller elect that this Agreement applies, then this Agreement will be entered into between the Seller and the Buyer at the time that (a) the Seller accepts the Buyer's offer to purchase the Website as part of a Private Sale or (b) the Buyer is declared the Winning Bidder in an Auction for the Seller's Website.

FLIPPA.COM SERVICES AGREEMENT

By using Flippa.com, you have agreed to be bound by our Flippa.com User Agreement ("**Services Agreement**"). A copy of that agreement may be found here:

<http://flippa.com/termsandconditions>

To the extent that there is any inconsistency between the terms of this Agreement, any other agreement between you and another Buyer or Seller, and the Services Agreement, then those documents will be read in the following order of precedence:

- (a) any separate agreement between you and another Buyer or Seller will take precedence over this Agreement (apart from **clauses** Error! Reference source not found. and Error! Reference source not found. of this Agreement which will take precedence over that separate agreement).

NOT LEGAL ADVICE

You acknowledge that if you choose to use the terms and conditions of this Agreement in relation to the sale of a Seller's Website that:

- (a) The terms and conditions of this Agreement have been provided by Flippa as a suggested set of terms and conditions for Buyers and Sellers to use in relation to the sale and purchase of a Website. It is not mandatory for Buyers and Sellers to choose to be bound by these terms and conditions.
- (b) You have had the opportunity to obtain legal advice in relation to the use of these terms and conditions and their suitability for your purposes.

- (c) By providing these terms and conditions to you, Flippa does not warrant that they are suitable for your needs nor is Flippa providing you with legal advice in relation to them.

TERMS

If you agree to be bound by this Agreement, then, in addition to the above terms and conditions, the following terms and conditions will apply to you in your capacity as either a Buyer or as a Seller in relation to the sale of a Website.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, words and phrases defined in the Services Agreement will have the same meaning in this Agreement and in addition, the following words will have the following meaning, unless the context otherwise requires:

- (a) **"Assets"** means the following assets and property to be sold as part of the sale of the Website by the Seller to the Buyer:
 - (i) all files, data and other works contained in the Website;
 - (ii) any other assets of the Seller which the Seller specifies in its Listing that it is selling as part of the Website;
- (b) **"Closing"** means the completion of the transfer of the Assets from the Seller to the Buyer undertaken in accordance with **clause 4**;
- (c) **"Closing Date"** means the date that Closing occurs as specified by the Seller in its Listing or as separately agreed between the Buyer and the Seller;
- (d) **"Encumbrance"** means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, title retention or conditional sales agreement, hire purchase agreement, option, restriction as to the transfer, use or possession, easement subordination to any right of any other person any other encumbrance or security interest whatsoever;
- (e) **"Loss"** means any loss, cost, expense or damage (including legal costs on a full indemnity basis);
- (f) **"Records"** means originals and copies, in any material form, of all books, files, reports, records, correspondence, documents, supplier lists and contact details, customer lists and contact details, price lists, calculations, costings and associated documentation and other material of or relating to or used in connection with the Assets;

1.2 Interpretation

The rules set out in the Services Agreement in relation to the interpretation of that agreement will equally apply to this Agreement.

2. SALE OF THE WEBSITE

- (a) The Seller hereby agrees to sell the Website and the Assets to the Buyer, and the Buyer agrees to buy the Website and the Assets, in accordance with the Seller's obligations set out in the Services Agreement and in this Agreement.
- (b) Subject to Closing taking place, possession of and title to, the Assets, shall pass from the Seller to the Buyer at Closing.

3. PAYMENT OF THE PURCHASE PRICE

Subject to the Seller fulfilling its obligations under **clause 4.3**, the Buyer agrees to pay the Purchase Price to the Seller on the Closing Date.

4. CLOSING

4.1 Time and place of Closing

Closing will take place on the Closing Date. Closing will be deemed to have taken place at the premises of the Seller, even if Closing occurs electronically.

4.2 Conduct of the Website pre-Closing

The Seller will ensure that between the date of this Agreement and Closing, the Seller:

- (a) carries on the business of the Website in a normal, proper and efficient manner;
- (b) uses all reasonable endeavours to preserve the goodwill of the Website;
- (c) maintains the Assets and any other assets at normal levels;

4.3 Seller's obligations

- (a) At Closing, the Seller must cause to be delivered to the Buyer:
- (b) actual Assets

4.4 Buyer's obligations

At Closing, the Buyer must pay the Purchase Price to the Seller in accordance **clause 3** but only if the Seller complies with **clause 4.3**.

4.5 Simultaneous actions at Closing

In respect of Closing:

- (a) the obligations of the parties under this Agreement are interdependent and conditional on the other party performing their respective obligations at Closing; and

- (b) all actions required to be performed are taken to have occurred simultaneously on the Closing Date.

4.6 Post-Closing obligations

If the Buyer has fulfilled its obligations arising under **clause 4.4** and:

- (a) the parties have at the Closing Date in good faith formed the view that Closing has occurred and it is subsequently later found that the Seller has not in fact met one or more of its obligations under **clause 4.3**; or
- (b) the Buyer has agreed in writing to permit an obligation of the Seller required at Closing to be performed after Closing,

then

- (c) Closing will be deemed to have still occurred; and
- (d) the obligations of the Seller which have not been met at Closing will, unless expressly waived by the Buyer, be deemed to be obligations of the Seller that must be met as soon as practicable after Closing.

5. OWNERSHIP OF THE ASSETS

5.1 Ownership

- (a) Subject to Closing taking place, the legal and beneficial ownership of the Assets shall pass by the Seller but can be used and modified by the Buyer at Closing.

6. TRANSFER OF THIRD PARTY AGREEMENTS

6.1 Which Third Party Agreements will transfer

The Third Party Agreements which the Seller will transfer to the Buyer under this clause are those Third Party Agreements specified in the Seller's Listing.

6.2 Buyer to take benefit of Third Party Agreements

- (a) Subject to Closing, but with effect from the Closing Date, the Seller assigns and the Buyer accepts an assignment of all the Seller's rights under, benefit of and interests in ("**Benefits**") and assumes the burden of the Third Party Agreements in accordance with this **clause 6**.
- (b) This Agreement does not constitute an assignment or an attempted assignment of a Third Party Agreement if an assignment or attempted assignment requires the consent of the counterparty to the Third Party Agreement and would constitute a breach of that Third Party Agreement if an assignment were made without that consent.

7. TRADING RESPONSIBILITIES

7.1 Profits and Losses

- (a) Subject to Closing occurring, all revenues, profits and losses relating to the conduct of the Website:
- (b) in the period up to and including from the Closing Date, belong to the Seller; and
- (c) Any amounts the Buyer revenues belongs to the Buyer.

7.2 Liabilities

- (a) Subject to Closing occurring:
 - (i) all liabilities relating to the Assets in the period up to and including the Closing Date, are the responsibility of the Seller and the Seller indemnifies the Buyer from and against those liabilities (irrespective of whether the liability arises before or after the Closing Date); and
 - (ii) all liabilities relating to the Assets used by the Buyer in the period from the Closing Date, are the responsibility of the Buyer and the Buyer indemnifies the Seller from and against those liabilities.
- (b) The Seller acknowledges the Buyer will not assume any liabilities in relation to the Business or the Assets.
- (c) The Buyer acknowledges the Seller will not assume any liabilities in relation to the Business or the Assets.

8. WARRANTIES

8.1 Warranties

The Seller represents and warrants to the Buyer that:

- (a) it is the owner of the Assets and has the right to transfer the Assets to the Buyer, free from all Encumbrances;
- (b) as a result of this Agreement and at Closing, the Buyer will receive full title to the Assets free from all Encumbrances;

8.2 Indemnity

The Seller is not warrant any Loss or warranty about the code quality, laws or anything else, the buyer is responsible for all his doing with the assets

9. MISCELLANEOUS

- (a) Any notice given under this Agreement must be in writing and must not be signed by the party and is valid after sending the assets.