DATED

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## Deed of Adherence for Unequal Joint Venture Agreements

[between/among]

Party 1

and

Party 2

and

Party 3

This deed is dated [DATE]

Parties

1. [FULL COMPANY NAME] incorporated and registered in England and Wales with company number [NUMBER] whose registered office is at [REGISTERED OFFICE ADDRESS] (Transferor)
2. [FULL COMPANY NAME] incorporated and registered in England and Wales with company number [NUMBER] whose registered office is at [REGISTERED OFFICE ADDRESS] OR [INDIVIDUAL'S NAME] of [ADDRESS] (New Shareholder)
3. The persons named in the Schedule as the existing shareholders of [FULL COMPANY NAME] (Continuing Shareholders)

BACKGROUND

1. This deed is [entered into under clause [NUMBER] of OR supplemental to] an agreement dated [DATE], made between the Transferor and the Continuing Shareholders setting out the terms for operating the joint venture company, [NAME] Limited (JVC), as amended from time to time (Joint Venture Agreement).
2. By a [transfer of OR subscription for] Shares in the capital of the JVC dated [DATE], [the Transferor transferred to the New Shareholder OR the New Shareholder subscribed for] [NUMBER] [CLASS] Shares of £[AMOUNT] each in the capital of the JVC.
3. Agreed terms:
   1. Words and expressions used in this deed shall, unless the context expressly requires otherwise, have the meaning given to them in this deed. The Effective Date means the date of this deed.
   2. The New Shareholder confirms that it has been supplied with a copy of the Joint Venture Agreement. The New Shareholder and each of the Continuing Shareholders agree that, from the Effective Date, the New Shareholder shall [assume all of the rights of the Transferor under the Joint Venture Agreement and shall observe, perform and be bound by the provisions of the Joint Venture Agreement that contain obligations on the Transferor OR assume all of the rights under the Joint Venture Agreement granted to holders of shares in same class as those allotted to New share holder and shall observe, perform and be bound by provisions joint venture agreement that contain obligations on holders in same class as those allotted to new shareholder] as though new share holder was an original party to joint venture agreement.
   3. Nothing in this deed shall release the Transferor from any liability for its obligations under the Joint Venture Agreement due to be performed prior to the Effective Date [or from its obligations under clause [NUMBER] or clause [NUMBER] of the Joint Venture Agreement].
   4. This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts together shall constitute the one agreement.
   5. This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it, its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
   6. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to determine any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed, its subject matter, or formation.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULES:

1. **Schedule 1: Continuing Shareholders**

[INSERT DETAILS OF THOSE SHAREHOLDERS THAT WILL CONTINUE AS PARTIES TO THE JOINT VENTURE AGREEMENT]

SIGNATORIES:

|  |  |
| --- | --- |
| Executed as a deed by [NAME OF TRANSFEROR] acting by [NAME OF FIRST DIRECTOR], a director and [NAME OF SECOND DIRECTOR/SECRETARY], [a director OR its secretary] | .........................  [SIGNATURE OF FIRST DIRECTOR]  Director  ..........................  [SIGNATURE OF SECOND DIRECTOR OR SECRETARY]  [Director OR Secretary] |
| OR |  |
| Executed as a deed by [NAME OF TRANSFEROR] acting by [NAME OF DIRECTOR] a director, in the presence of:  ......................  [SIGNATURE OF WITNESS]  [NAME, ADDRESS [AND OCCUPATION] OF WITNESS] | .........................  [SIGNATURE OF DIRECTOR]  Director |
| Signed as a deed by [NAME OF NEW SHAREHOLDER] in the presence of:  ......................  [SIGNATURE OF WITNESS]  [NAME, ADDRESS [AND OCCUPATION] OF WITNESS] | .........................  [SIGNATURE OF NEW SHAREHOLDER] |
| OR |  |
| Executed as a deed by [NAME OF NEW SHAREHOLDER] acting by [NAME OF FIRST DIRECTOR], a director and [NAME OF SECOND DIRECTOR/SECRETARY], [a director OR its secretary] | .........................  [SIGNATURE OF FIRST DIRECTOR]  Director  .........................  [SIGNATURE OF SECOND DIRECTOR OR SECRETARY]  [Director OR Secretary] |
| OR |  |
| Executed as a deed by [NAME OF NEW SHAREHOLDER] acting by [NAME OF DIRECTOR] a director, in the presence of:  ......................  [SIGNATURE OF WITNESS]  [NAME, ADDRESS [AND OCCUPATION] OF WITNESS] | .........................  [SIGNATURE OF DIRECTOR]  Director |
| Executed as a deed by [NAME OF CONTINUING SHAREHOLDER] acting by [NAME OF FIRST DIRECTOR], a director and [NAME OF SECOND DIRECTOR/SECRETARY], [a director OR its secretary] | .........................  [SIGNATURE OF FIRST DIRECTOR]  Director  .........................  [SIGNATURE OF SECOND DIRECTOR OR SECRETARY]  [Director OR Secretary] |
| OR |  |
| Executed as a deed by [NAME OF CONTINUING SHAREHOLDER] acting by [NAME OF DIRECTOR] a director, in the presence of:  ........................  [SIGNATURE OF WITNESS]  [NAME, ADDRESS [AND OCCUPATION] OF WITNESS] | .........................  [SIGNATURE OF DIRECTOR]  Director |