

Exit Readiness: Legal Due Diligence Questionnaire

Definitions:

Buyer	The proposed buyer of the Company.
Company	The target company to be sold pursuant to a transaction process.
Company IPR	All intellectual property rights owned, used and contractually available to be used by the Company.
Consent	Any licences, consents, concessions, registrations, approvals, permits, exemptions or authorities (public and private) required or obtained by the Company in connection with the operation of its business.
Data Protection Laws	Any applicable law relating to the processing of Personal Data and privacy, as applicable to a party, including: (a) in the United Kingdom: (i) the Privacy and Electronic Communications (EC Directive) Regulations 2003, SI 2003/2426, and any laws or regulations implementing Directive 2002/58/EC (" ePrivacy Directive "); and / or (ii) the General Data Protection Regulation (EU) 2016/679 (" GDPR ") and Data Protection Act 2018 and/or any corresponding or equivalent national laws or regulations; (b) in member states of the European Union and/or European Economic Area: the GDPR and the ePrivacy Directive, and all relevant member state laws or regulations giving effect to or corresponding with any of them; and (c) and judicial or administrative interpretation of any of the above, any guidance, guidelines, codes of practice, approved codes of conduct or approved certification mechanisms issued by the relevant supervisory authority.
Group	The Company and its subsidiary undertakings.
IT	Any computer system or network relating to the processing of information, including its constituent parts, such as any proprietary software (object or source code) or open-source software, hardware (including network and telecommunication equipment) or firmware and any associated preparatory materials, user manuals and other related documents.
Key Employee	Any senior employee instrumental in the management of the Company.
Personal Data	Has the meaning given to it in applicable Data Protection Laws from time to time.
Regulator	The Pensions Regulator.
Seller(s)	The selling shareholder(s) of the Company.
Subsidiaries	Each of the Company's subsidiary undertakings.
Transaction	The proposed transaction, being the sale of the shares in the Company from the Seller(s) to the Buyer.
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations 2006 or any predecessor regulations).