

Dated

17 April

2026

**TRAFALGAR PROPERTY GROUP PLC (1)**

**and**

**CHRISTOPHER CHARLES JOHNSON (2)**

## **SHARE PURCHASE AGREEMENT**

Relating to the sale of Trafalgar New Homes Limited and other companies  
herein specified

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This agreement is made on 17 April 2026

## PARTIES

- (1) **TRAFALGAR PROPERTY GROUP PLC** incorporated and registered in England and Wales with company number 04340125 whose registered office is at Chequers Barn Chequers Hill, Bough Beech, Edenbridge, Kent, TN8 7PD (the **Seller**).
- (2) **CHRISTOPHER CHARLES JOHNSON** of 17 Croft Road, Westerham, TN16 1RY (the **Buyer**).

## BACKGROUND

- (1) The Seller is the registered holder of the Sale Shares.
- (2) The Seller has agreed to sell and the Buyer has agreed to buy the Sale Shares subject to and on the terms and conditions of this agreement.

## THE PARTIES AGREE

### 1 INTERPRETATION

- 1.1 The definitions and rules of interpretation in this clause apply in this agreement.

“**Associate**” (a) in relation to an individual, any person who at any relevant time is connected with that individual within the meaning of sections 1122 to 1124 Corporation Tax Act 2010, and (b) in relation to an undertaking, any group undertaking of that undertaking at any relevant time.

“**Business Day**” a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

“**Business Hours**” the period from 9.00 am to 5.00 pm on any Business Day.

“**Circular**” the circular to the shareholders of the Seller published on or about the date of this agreement.

“**Companies**” Trafalgar New Homes Limited, Trafalgar Retirement + Limited, Selmat Limited and Life Hydroponic Assets Limited, further details of each of which are set out in Schedule 1.

**“Completion”** completion of the sale and purchase of the Sale Shares in accordance with this agreement.

**“Completion Date”** the date that is one Business Day after the Condition has been satisfied.

**“Condition”** the passing of the Resolutions by the shareholders of the Seller at the Seller GM as set out in the Circular, including the Resolution to approve the sale of the Sale Shares pursuant to this agreement.

**“Encumbrance”** any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement.

**“Insolvency Proceedings”** means any insolvency, pre-insolvency, creditor protection, or insolvency related actions, events, processes or proceedings relating to an individual, whether in or out of court, including the following (and any proceedings or steps leading to any of the following) any form of bankruptcy, voluntary arrangement, compromise or arrangement with creditors, moratorium, stay or limitation of creditors’ rights or any similar actions, events, processes or proceedings in any jurisdiction outside England and Wales.

**“Longstop Date”** 17.30 on 30 June 2026.

**“Purchase Price”** the purchase price for the Sale Shares to be paid by the Buyer to the Seller in accordance with clause 3.

**“Resolutions”** means the resolutions of the Company’s ordinary shareholders to be proposed at the Seller GM, and **“Resolution”** shall mean any one of them.

**“Sale Shares”** the shares of each of the Companies held by the Seller as set out in Schedule 1, comprising the whole of the allotted and issued share capital in each of the Companies.

**“Seller GM”** the general meeting of the Seller expected to be held on 5 May 2026 at which the Resolutions will be proposed.

**“Subsidiaries”** the subsidiaries of Trafalgar New Homes Limited, details of which are set out in Schedule 2.

“**Transaction Documents**” means this agreement and any documents, agreements or arrangements to be entered into in connection with this agreement.

- 1.2 References to clauses and Schedules are to the clauses of, and Schedules to, this agreement and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement.
- 1.5 Clause headings shall not affect the interpretation of this agreement.
- 1.6 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.7 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:
- 1.7.1 another person (or its nominee), by way of security or in connection with the taking of security; or
- 1.7.2 its nominee.
- 1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.9 A reference to writing or written excludes fax but not email.
- 1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.11 References to clauses and Schedules are to the clauses and Schedules of this agreement.

- 1.12 Any words following the terms **including, include, in particular, for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.
- 1.13 References to a document in **agreed form** is to that document in the form agreed by the parties and initialled by them or on their behalf for identification.
- 1.14 Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision:
- 1.14.1 is a reference to it as it is in force as at the date of this agreement; and
- 1.14.2 shall include all subordinate legislation made as at the date of this agreement under that legislation or legislative provision.

## **2 SALE AND PURCHASE**

The Seller shall sell with full title guarantee free from all Encumbrances and the Buyer shall buy the Sale Shares, together with all rights that attach (or may in the future attach) to them including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the date of this agreement.

## **3 PURCHASE PRICE**

The Purchase Price is £1, payable in cash at Completion in accordance with clause 9.1.

## **4 EXCHANGE**

At the same time as this agreement is entered into the Seller shall deliver to the Buyer a copy of the minutes of the meeting of (or written resolutions passed by) the directors of the Seller, in the agreed form, resolving that the Seller enter into and complete this agreement, and each other Transaction Document required to be entered into by or on behalf of it as at the date of this agreement or at Completion, and authorising the relevant signatories to enter into those documents on behalf of the Seller.

## **5 LIMITATIONS ON THE SELLER'S LIABILITY**

The aggregate liability of the Seller under this agreement shall not exceed the Purchase Price.

## **6 COMPLETION**

- 6.1 Clause 2 is subject to the satisfaction of the Condition.
- 6.2 Completion shall take place on the Completion Date following the fulfilment of the Condition. If the Condition is not fulfilled by the Longstop Date then Completion shall not take place, this agreement shall cease to be of any effect and neither party shall have any obligation to the other.
- 6.3 At Completion the Seller shall deliver or cause to be delivered:
- 6.3.1 transfers of the Sale Shares executed by the Seller in favour of the Buyer;
  - 6.3.2 indemnities in the agreed form for lost share certificates in respect of the Sale Shares and the issued shares in the Subsidiaries;
  - 6.3.3 the statutory registers and minute books of the Companies and each of the Subsidiaries (written up to, but not including, the time of Completion), the common seals (if any), certificates of incorporation and any certificates of incorporation on change of name;
  - 6.3.4 a letter from the Seller, in the agreed form, confirming that it has ceased to be a registrable relevant legal entity (within the meaning of section 790C of the Companies Act 2006) in relation to the Companies;
  - 6.3.5 copies of the minutes of the meetings of (or written resolutions passed by) the directors of each of the Companies, in the agreed form, resolving to approve (subject to stamping or being adjudicated as exempt from stamp duty) the transfer of the relevant Sale Shares (subject to Completion) to the Buyer and the registration of the relevant transfer in the statutory registers of each Company, and to enter into each Transaction Document required to be entered into by or on behalf of that Company at Completion, authorising the relevant signatories to enter into those documents on behalf of the relevant Company, and taking any other action required by the Buyer in connection with Completion; and
  - 6.3.6 copies of the minutes of the meetings of (or written resolutions passed by) the directors of each Subsidiary, in the agreed form.
- 6.4 At Completion the Buyer shall pay the Purchase Price in accordance with clause 3.

## **7 RELEASE**

7.1 The Buyer hereby waives, releases and discharges in full, with effect from Completion, all monies, liabilities and obligations due from or owing by the Seller to the Buyer (or any Associate of the Buyer), any of the Companies or the Subsidiaries at Completion.

7.2 The Seller hereby waives, releases and discharges in full, with effect from Completion, all monies, liabilities and obligations due from or owing by the Companies and the Subsidiaries to the Seller at Completion.

## **8 WARRANTIES**

8.1 The Seller warrants to the Buyer at the date of this agreement that:

8.1.1 the Sale Shares constitute the whole of the allotted and issued share capital of the Companies and are fully paid;

8.1.2 the Seller is the sole legal and beneficial owner of the Sale Shares free from Encumbrances;

8.1.3 Trafalgar New Homes Limited is the sole legal and beneficial owner of the whole allotted and issued share capital of each of the Subsidiaries free from Encumbrances;

8.1.4 the Seller has the requisite power and authority to enter into and perform this agreement and the Transaction Documents to which it is a party, and they constitute (or will constitute, when executed) valid, legal and binding obligations on the Seller in accordance with their respective terms;

8.1.5 the execution and performance by the Seller of this agreement and the Transaction Documents to which it is a party will not breach or constitute a default under the Seller's articles of association, or any agreement, instrument, order, judgment, or other restriction which binds the Seller;

8.1.6 the Sale Shares are free from all Encumbrances and there is no agreement or commitment given to create and Encumbrance affecting the Sale Shares; and

8.1.7 no right has been granted to any person to require any of the Companies to issue any share capital and no Encumbrance has been created and no commitment has been given to create an Encumbrance in favour of any person affecting any unissued shares or debentures or other unissued securities of any of the Companies.

- 8.2 The Buyer warrants to the Seller that:
- 8.2.1 the Buyer has all necessary capacity, power and authority to enter into and perform his obligations under this agreement and those of the Transaction Documents to be executed by him;
  - 8.2.2 those of the Transaction Documents to be executed by or on behalf of the Buyer pursuant to this agreement, constitute, or will when executed (and, in the case of a deed, delivered) constitute, binding and enforceable obligations on the Buyer in accordance with their respective terms;
  - 8.2.3 no Insolvency Proceedings in relation to the Buyer or any part of the Buyer's assets or undertaking have commenced or are pending or threatened, or are being contemplated by the Buyer, and so far as the Buyer is aware, there are no circumstances that entitle, or may entitle, any person to commence any such Insolvency Proceedings; and
  - 8.2.4 the Buyer has not been the subject of any Insolvency Proceedings, nor have any Insolvency Proceedings been pending or threatened against the Buyer or contemplated by the Buyer, in any case during the 12 months ending on the date of this agreement.

## **9 PAYMENTS**

- 9.1 Payments to be made to the Seller under this agreement shall be made in cash (in pounds sterling), or to such account of which the Seller gives the Buyer at least three Business Days' notice from time to time.

## **10 FURTHER ASSURANCE**

- 10.1 Each party shall at its own expense, and shall use reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement.
- 10.2 The Buyer shall procure the release of the Seller in respect of any guarantees or other security given by the Seller in relation to any of the Companies or any of the Subsidiaries and pending such release the Buyer shall keep the Seller indemnified in respect of any losses or costs incurred by the Seller under any such any guarantees or other security.

## **11 ASSIGNMENT**

This agreement is personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement without the prior written consent of the other party.

## **12 ENTIRE AGREEMENT**

This agreement (together with the documents referred to in it) constitutes the entire agreement between the parties and supersedes and extinguishes all previous and contemporaneous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to their subject matter.

## **13 VARIATION AND WAIVER**

- 13.1 No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 13.2 A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.
- 13.3 A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 13.4 Except as expressly provided in this agreement, the rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

## **14 NOTICES**

- 14.1 Any notice given to a party under or in connection with this agreement shall be in writing and shall be:
  - 14.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office for the time being in the case of the Seller or his address set out at the beginning of this agreement in the case of the Buyer; or
  - 14.1.2 sent by email to the following addresses (or an address substituted in writing by the party to be served):

14.1.2.1 Seller: Martin Hull at [mgmhull@gmail.com](mailto:mgmhull@gmail.com)

14.1.2.2 Buyer: <mailto:Chris@trafgroup.co.uk>.

14.2 Any notice shall be deemed to have been received:

14.2.1 if delivered by hand, at the time the notice is left at the proper address;

14.2.2 if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or

14.2.3 if sent by email, at the time of transmission, or, if this time falls outside Business Hours in the place of receipt, when Business Hours resume.

14.3 This clause 14 does not apply to the service of any proceedings or other documents in any legal action.

## **15 SEVERANCE**

15.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this agreement.

15.2 If any provision or part-provision of this agreement is deemed deleted under clause 15.1, the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

## **16 COUNTERPARTS**

16.1 This agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

16.2 Transmission of an executed counterpart of this agreement (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as the transmission of an executed "wet-ink" counterpart of this agreement.

16.3 No counterpart shall be effective until each party has provided to the other at least one executed counterpart.

**17 THIRD PARTY RIGHTS**

This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

**18 GOVERNING LAW AND JURISDICTION**

18.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and interpreted in accordance with the laws of England.

18.2 Each party irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into on the date stated at the beginning of it.

**SCHEDULE 1****Particulars of the Companies**

<b>Name:</b>	Trafalgar New Homes Limited	
<b>Registration number:</b>	06003791	
<b>Registered office:</b>	Chequers Barn Chequers Hill, Bough Beech, Edenbridge, England, TN8 7PD	
<b>Directors</b>	Alexander Daniel Johnson Christopher Charles Johnson	
<b>Company secretary</b>	Alexander Daniel Johnson	
<b>Issued share capital</b>	100,000 Ordinary shares of £1.00 each	
<b>Charges</b>	<p>Charge dated 16 June 2025 with charge code 0600 3791 0038 in favour of Nst Property Investments Limited;</p> <p>Charge dated 16 June 2025 with charge code 0600 3791 0037 in favour of CPF One Limited;</p> <p>Charge dated 16 June 2025 with charge code 0600 3791 0036 in favour of CPF One Limited;</p> <p>Charge dated 05 April 2024 with charge code 0600 3791 0035 in favour of CPF One Limited;</p> <p>Charge dated 05 April 2024 with charge code 0600 3791 0032 in favour of CPF One Limited;</p>	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar Property Group PLC	100,000 Ordinary shares of £1.00 each

<b>Name:</b>	Trafalgar Retirement + Limited	
<b>Registration number:</b>	10431083	
<b>Registered office:</b>	Chequers Barn Chequers Hill, Bough Beech, Edenbridge, Kent, TN8 7PD	
<b>Directors</b>	Alexander Daniel Johnson  Christopher Charles Johnson  Paul Arthur Treadaway	
<b>Company secretary</b>	N/A	
<b>Issued share capital</b>	100 Ordinary shares of £1.00 each	
<b>Charges</b>	None registered	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar Property Group PLC	100 Ordinary shares of £1.00 each

<b>Name:</b>	Selmat Limited	
<b>Registration number:</b>	09428992	
<b>Registered office:</b>	Chequers Barn Chequers Hill, Bough Beech, Edenbridge, Kent, England, TN8 7PD	
<b>Directors</b>	Alexander Daniel Johnson  Christopher Charles Johnson	
<b>Company secretary</b>	N/A	
<b>Issued share capital</b>	1 Ordinary share	
<b>Charges</b>	None registered	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar Property Group PLC	1 Ordinary share of £1.00 each

<b>Name:</b>	Life Hydroponic Assets Limited	
<b>Registration number:</b>	14437592	
<b>Registered office:</b>	Chequers Barn, Chequers Lane, Bough Beech, United Kingdom, TN8 7PD	
<b>Directors</b>	Gary Martin Thorneycroft	
<b>Company secretary</b>	N/A	
<b>Issued share capital</b>	10,000 Ordinary shares of £0.01 each	
<b>Charges</b>	None registered	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar Property Group PLC	10,000 Ordinary shares of £0.01 each

**SCHEDULE 2****Particulars of the Subsidiaries**

<b>Name:</b>	Combe Bank Homes (Oakhurst) Limited	
<b>Registration number:</b>	07532693	
<b>Registered office:</b>	Chequers Barn Chequers Hill, Bough Beech, Edenbridge, Kent, TN8 7PD	
<b>Directors</b>	Christopher Charles Johnson	
<b>Company Secretary</b>	Christine Margaret Rowe	
<b>Issued share capital</b>	100 Ordinary shares of £1.00 each	
<b>Charges</b>	None registered	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar New Homes Limited	100 Ordinary shares of £1.00 each

<b>Name:</b>	Combe Homes (Borough Green) Ltd	
<b>Registration number:</b>	08965850	
<b>Registered office:</b>	Chequers Barn Chequers Hill, Bough Beech, Edenbridge, Kent, TN8 7PD	
<b>Directors</b>	Alexander Daniel Johnson Christopher Charles Johnson	
<b>Company Secretary</b>	N/A	
<b>Issued share capital</b>	1 Ordinary share of £1.00 each	
<b>Charges</b>	None registered	
<b>Registered shareholders (and number of shares held):</b>	<b>Name</b>	<b>Shareholding</b>
	Trafalgar New Homes Limited	1 Ordinary share of £1.00 each


**SIGNED** by )  
**TRAFALGAR PROPERTY GROUP PLC** )  
acting by a Director in the presence of: )  
)

.....  
Director

..... (witness signature)  
..... (name)  
..... (address)  
.....  
..... (occupation)

**SIGNED** by )  
**CHRISTOPHER CHARLES** )  
**JOHNSON** in the presence of: )

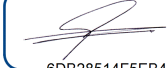
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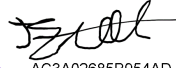
Signed by:  
  
DA636FA67E934BB:.....

..... (witness  
signature)  
Susan Johnson ..... (name)  
17 Croft Road, Westerham TN16 1RY ..... (address)  
.....  
Retired  
.....  
(occupation)



**SIGNED** by )  
**TRAFALGAR PROPERTY GROUP PLC** )  
acting by a Director in the presence of: )  
)

DocuSigned by:  
  
6DB28514F5EB41D.....  
Director

Signed by:  
  
AC3A02685B954AD..... (witness signature)  
Jane Thorneycroft ..... (name)  
8 Fuller Clise Wadhurst TN5 6HY ..... (address)  
.....  
Retired ..... (occupation)

**SIGNED** by )  
**CHRISTOPHER CHARLES** )  
**JOHNSON** in the presence of: )  
.....

..... (witness  
signature)  
..... (name)  
..... (address)  
.....  
.....  
(occupation)