**DEED OF ASSIGNMENT**

DATE:

PARTIES

(1) [Name of Company] (in administration) (“the Assignor”), acting by its [administrator / joint administrators] [name(s) of administrator(s)] of [address of administrator(s)] (“the Administrator”) [or in the case of liquidations (in liquidation) acting by its Liquidators (“the Liquidators”)]

(2) [Name of Assignee] of [Address] (“the Assignee”)

BACKGROUND

A. The Assignor is a limited liability company incorporated on [date] and registered in the UK under Company Registration Number [insert CRN]

B. The Assignor [is / was] registered with HM Revenue and Customs (“HMRC”\_ for Value Added Tax (“VAT”) under VAT Registration Number [insert VRN]

C. The Assignor entered Administration on [date] and [enter name of Administrator(s) / Liquidator(s)] [was/were] appointed as [Joint] [Administrator(s)/Liquidators]. [Enter details of any subsequent appointments / changes of office holder(s)]

D. At all material times the [Administrator(s)/Liquidator(s)] were partners of [Name of Firm] and were acting in their capacity as agent of the Assignor and without personal liability

E. A claim for repayment of VAT was made to HMRC by or on behalf of the Assignor on [date] (“the Claim”). A copy of the Claim is attached to this Deed.

F. The Administrator’s term of office will terminate on or about [date]

G The Assignee would be entitled to receive from the Assignor an amount equal to the repayment of VAT were the Assignor to receive the repayment

H. As at the date of this Deed, no repayment of VAT has been made by HMRC to the Assignor in respect of the Claim, and the Administrator fears that no such repayment will be made prior to the termination of the Administrator’s term of office

I. The Administrator has therefore agreed with the Assignee that the whole of the Assignor’s right title and interest (if any) to receive a repayment of VAT from HMRC in respect of the Claim shall be assigned to the Assignee in accordance with the terms of this Deed.

OPERATIVE PART

1. The Assignor hereby assigns to the Assignee the whole of its right title and interest (if any) to receive a repayment of VAT in respect of the Claim, in such amount as shall be determined by HMRC as being due for repayment in accordance with law.

2. It is hereby declared that the assignment made by this Deed is intended to be absolute and is not by way of charge.

3. It shall be the responsibility of the Assignee to give notice of this Assignment to HMRC.

4. In the event that HMRC makes a repayment of VAT in respect of the Claim to the Assignor between the date of this Deed and the date on which notice of this Assignment is given to HMRC by the Assignee; OR in the event that HMRC makes a repayment of VAT in respect of the Claim to the Assignor after the date on which notice of this Assignment is given to HMRC by the Assignee; the Assignor HEREBY DECLARES that it will receive and hold the amount of any such repayment of VAT on trust for the Assignee AND UNDERTAKES that it will immediately notify the Assignee and HMRC that it is holding the amount of the repayment on trust for the Assignee and will pay it on request to the Assignee or otherwise at the Assignee’s direction.

5. The Claim shall be paid by HMRC into a bank account operated by the Assignee details of which are as follows:

 Account name: [Enter account name]

 Account Number: [Enter account number]

 Sort code: [Enter sort code]

6. The Assignor only assigns to the Assignee its right title and interest [if any] in the Claim. It does not under the terms of this Deed assign the right to any future VAT repayments. Any future assignments will be the subject of individual Deeds of Assignment

7. The parties to this Deed do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it other than members of the [Administrators] [Liquidators] firm

8. GOVERNING LAW AND JURISDICTION

8.1 This deed and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of England and Wales.

8.2 The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed, its subject matter or formation (

EXECUTION

This document is intended to take effect as a Deed, and is executed on the date stated at the head of the first page.

**EXECUTED AS A DEED FOR AND ON BEHALF OF**

acting by [Name] one of the Joint

[Administrators][Liquidators] of the Company on behalf of

both of them and without personal liability

Joint [Administrator][Liquidator] )

In the Presence of

Witness Name: )

Witness Address: )