

NDA

NON - DISCLOSURE AGREEMENT

This Purchaser Non-Disclosure Agreement is entered between Remax Kelowna (the "Broker") and the undersigned prospective Purchaser ("the "Purchaser") of our _____ business and/or commercial property offered for sale through the Broker. Each party will not use any confidential information other than to evaluate and engage in discussion concerning a potential business relationship between the parties.

1. The Purchaser hereby agrees to receive confidential information about this business from the Broker. The Purchaser agrees not to contact the Vendor, or any entity or person having a business relationship with the Vendor, including but not limited to; owners, partners, members, shareholders, officers, directors, landlords, lessors, lessees, employees, suppliers, clients, customers etc., without the written consent of the Broker. All inquiries, offers to purchase and negotiations relating to any business offered by the Broker will be conducted exclusively through the Broker. Purchaser will not visit the company without the permission of the Broker.
2. All information provided to the Purchaser regarding any business is to be considered confidential and proprietary, and that disclosure of any such information could result in damage to the business and/or its principals.
3. Any information received at any time pursuant to the investigation and consideration of the purchase of the business shall be kept in strict confidence, and shall not be disclosed to any other person who has not also signed and dated this agreement, except for professional business advisors such as accountants and lawyers engaged to evaluate the business for the limited purpose of advising the Purchaser. In the event of such disclosure it is agreed that the Purchaser will advise such persons of this non-disclosure agreement and shall be legally responsible for the failure of such professionals to maintain the confidentiality of the information provided. Information that is to be kept confidential shall include the fact that the business is for sale, all financial, production, marketing and pricing information, business methods, business manuals, manufacturing procedures, processes and data, contracts, customer lists, employee lists, or any other information whether written or oral or otherwise made known to the Purchaser, through disclosure or discovery in any other manner. Confidential information does not include information that is readily available and known to the public.
4. In the event that the Purchaser for whatever reason does not purchase the business, the Purchaser agrees to immediately return to the Broker any and all materials related to the Vendor without retaining any copies.
5. The Purchaser agrees not to circumvent or interfere with the Brokers contract with the Vendor in any way. The Purchaser understands and agrees that the Purchaser shall be liable to the Broker for payment of commissions due from the Vendor in the event of such interference.
6. The Purchaser further understands and agrees that the Broker has received information about the business from the Vendor or other source identified by the Vendor, which may include, but is not limited to, financial statements, income tax, equipment lists and lease agreements. The Purchaser understands that the Broker does not audit or verify any information received by the Vendor, and the Broker makes no representation, promise or warranty, express or implied, as to the accuracy or completeness of said information. The Purchaser shall be responsible to make an independent verification of said information at the appropriate time, and agrees to indemnify and hold the Broker, its employees and agents, harmless against any claims which may occur by reason of the inaccuracy or incompleteness of any information provided to them with respect to any business they might purchase.
7. If a Purchaser is a business entity or corporation, the undersigned officer or agent acknowledges that he/she has full authorization to enter into this agreement, and further agrees to be personally bound by the terms and conditions stated herein, including but not limited to personal liability for commissions that may be due and payable pursuant to paragraph 2 (two) above, or damages resulting from disclosure of confidential information as provided in paragraph 3 (three) above.
8. The Purchaser acknowledges that the BROKER is an agent for the Vendor and has a contract to be paid by the Vendor upon the sale, trade, lease or transfer of a business or real property owned by the Vendor.
9. This agreement does NOT constitute a Purchaser agency relationship with the BROKER.
10. This agreement shall survive for 1 year from the date of signing.

THIS AGREEMENT is made as of _____, the effective date.
DD/MM/YR

Purchaser:

(legal name)

(signature)

Return signed NDA to carlo@kelownabusinessbrokers.ca