

SETTLEMENT AGREEMENT

Date: _____

BETWEEN:

_____ (“Party A”)

AND

_____ (“Party B”)

Jointly known as “The Parties”

Introduction

(from hereon referred to as “The dispute”)

The Parties have agreed to settle the dispute which has been the subject to a mediation on the date of this agreement.

Terms of settlement

The Parties have agreed to settle the dispute on the following terms:

1. [Specific terms]
2. This agreement is in full and final settlement of any causes of action whatsoever, which the Parties (any subsidiaries and associates of the Parties) have against each other.
3. This agreement supersedes all previous agreements between the Parties in respect of the dispute.
4. If any form of disagreement arises out of this agreement, the Parties will attempt to settle it by mediation before resorting to any other means of dispute resolution.
5. To institute any such mediation a party must give notice to the mediator of the mediation.

6. Insofar as possible the terms of the mediation agreement will apply to any such further mediation.
7. If no legally binding settlement of this dispute is reached within 28 days from the date of the notice to the mediator, either party [may instigate legal proceedings/refer the dispute to arbitration under the rules of ...].
8. The Parties will keep confidential and not use for any collateral or ulterior purpose the terms of this agreement except insofar as is necessary to implement and enforce any of its terms.
9. This agreement shall be governed by, construed and take effect in accordance with English law. The courts of England and Wales shall have exclusive jurisdiction to settle any claim, dispute or matter of difference that may arise out of, or in connection with this agreement.

Signed

For and on behalf of

Signed

For and on behalf of