FOREIGN OPINION LETTER

Property:

Version 1
November 2010

[Date]

To:

Dear Sirs

[ ]
We are legal advisers to [ ] (the "**Company**") and are duly qualified to practise in *[country, and, if applicable, State of origin]* (the "**Jurisdiction**").

11. **Request for legal opinion**
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We have been requested to give a legal opinion as to:

1.1 the validity of the intended execution of the documents by the Company listed in [Part 1 of] the Schedule to this letter ("**Agreements**") by *[name/names]*, *[capacity/capacities]* of the Company; and

1.2 the enforceability of the Agreements under the laws of the Jurisdiction.

2. **Examination of documents**

We have examined such documents as we have considered necessary for the purpose of giving this opinion, including the Agreements [and the other documents listed in Part 2 of the Schedule to this letter].

3. **Opinion limited to the Law of the Jurisdiction**

Our opinion is limited to the law of the Jurisdiction as at the date of this letter.

4. **Assumptions made**

We have assumed without enquiry that:

4.1 all documents furnished to us as originals are authentic and complete;

4.2 all documents furnished to us as copies conform to the original documents of which they appear to be copies;

4.3 no documents furnished to us have been amended subsequently;

4.4 the Agreements are within the capacity and powers of, and will be duly authorised, executed and delivered by or on behalf of, each of the parties other than the Company;

4.5 the Agreements will, when duly executed and delivered [or completed], constitute valid, binding and enforceable obligations of the Company under Scots law;

unless when executed there is anything apparent to the contrary or on the face of the documents to displace such assumptions.

5. **In our opinion:**

5.1 **Status**

The Company is a limited liability company, duly established under the laws of the Jurisdiction, which has no limitation as to the duration of its corporate existence and which possesses the capacity to sue or be sued in its own name.

5.2 **Enforceability of Agreements**

5.2.1 The Agreements, when duly executed by the Company, will constitute obligations of the Company enforceable in the courts of the Jurisdiction.

In relation to due execution of the Agreements by the Company, the constitution of the Company provides that the duly appointed [President] [Vice President] [Senior Corporate Officers] [OTHER -SPECIFY] of the Company from time to time are empowered to execute documents in the nature of the Agreements on its behalf and *[name]* is such a duly appointed and authorised corporate officer and the Agreements will be duly executed by the Company if they are signed by [him].

5.2.2 Entering into any of the Agreements will not violate:

5.2.2.1 any present law, regulation or order of or in the Jurisdiction; or

5.2.2.2 the constitutional documents of the Company.

5.2.3 No authorisations, approvals, consents, licences, exemptions, filings, registrations, notarisations or other requirements of governmental, judicial or public bodies or authorities of or in the Jurisdiction are required or advisable in connection with the entry into, performance, validity, and enforceability of the Agreements.

5.2.4 No stamp, registration, documentary or similar tax is payable in respect of the entry into, performance or enforcement of the Agreements or to render them admissible in evidence in the Jurisdiction.

5.2.5 No deduction or withholding, whether on account of tax or otherwise, will be required from any payment by the Company under the Agreements in the Jurisdiction.

5.2.6 Neither the Company nor its assets is entitled to immunity from suit, execution, attachment or other legal process in the Jurisdiction.

5.2.7 The Company's payment obligations under the Agreements rank at least equally or rateably in all respects with its other unsecured indebtedness [except for obligations mandatorily preferred by law applying to companies generally].

5.2.8 The Company does not require any consent or authorisation, whether under exchange control regulations or otherwise, to transfer money out of [ ] in fulfilment of its obligations under the Agreements.

5.2.9 So far as we are aware, after making due enquiry, no proceedings have been started or other steps taken for the winding-up or dissolution of the Company or the appointment of a receiver, trustee or similar officer of the Company or any of its assets or revenues[1].

[1] Consider the cost implications of making "due enquiry" as this may entail material extra expense.

5.2.10 [A final judgement obtained in the Scottish courts in respect of any of the Agreements would be recognised and enforced by the courts of the Jurisdiction without re-examination of the merits of the case.[2]]

5.2.11 The choice of the law of Scotland as proper law of any of the Agreements will be valid and binding and is recognised and given effect to by the courts of the Jurisdiction.

5.2.12 Any submission to jurisdiction by the Company and appointment of process agents contained in any of the Agreements is valid and binding on the Company and not subject to revocation.

5.2.13 Any address within any part of the United Kingdom as an address for service of proceedings in respect of any of the Agreements is valid and binding on the Company.

6. Qualifications to opinion

[This opinion is subject to the following qualifications:]

[Drafting Note: You should not be surprised to find that the firm giving the opinion will seek to introduce various qualifications to the opinion which address a variety of issues]

7. Who may rely on this opinion

[This opinion is addressed to you solely for your benefit and solely for the purpose of the Agreements[3] [In addition, it may be relied upon by [ ] [any successors in title to your interest in the property to which the Agreements relate].] It is not to be relied upon by anyone else or for any other purpose without our express consent.]

Yours faithfully

Partner/Duly authorised to sign on
behalf of [ ]

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[2] If there is no treaty between the relevant states, and it is necessary to start a new action in the foreign jurisdiction based on the Scottish judgment, this sub-paragraph would need to be qualified or deleted.

[3] Note: Consider inclusion of any Mortgagee if opinion is addressed, for example, to a purchaser.

Note: In banking related transactions consider including a clause such as "Entry into the Agreements will not cause the Company to infringe its obligations to third parties under the terms of a debenture, trust deed, agreement or other instrument to which the Company is a party or by which any of its property, undertaking, assets or revenues are bound, such that cross-default may arise".

1 Schedule

[Part 1]

2

211. [A [certified] copy of] a proposed Agreement to be made between [ ] and [ ] (draft dated [ ]).

3 [Part 2]

[Other documents]