

## SPECIAL CONDITIONS OF SALE

Plot [ ] at Beechwood House, Thorley Lane East, Thorley, Bishop's Stortford, CM23 4BH

(the "Property")

1. The Property is freehold land registered at HM Land Registry with part of title number HD474589 ("the Title"). This is not a sale of the whole of the Title.
2. The deposit paid on exchange shall be 15% of the purchase price, subject to a minimum sum of six thousand pounds, and shall be held by the auctioneers as agents on behalf of the Seller.
3. The Seller entered into a Contract (the "Top Contract") to acquire the Property dated 9 August 2022 made between (1) [REDACTED] (the "Original Seller") and (2) [REDACTED] the "Seller").
4. The Original Seller is the registered proprietor at the Land Registry of the Property and title is deduced as follows:
  - 4.1. A redacted copy extract of the Top Contract.
  - 4.2. Redacted Official Copies and Plan of the Title

Following completion, the Seller's will provide to the Buyer's the following: -

- 4.3. TR1 in favour of the Buyer.
  - 4.4. The Seller's completed AP1 to register the purchase of the Property; and
  - 4.5. Executed TR1 executed by the Original Seller; or
  - 4.6. Copy Land Registry Submission Receipt (upon receipt)
5. On the Completion Date the Buyer shall pay the Purchase Price (less the deposit paid on exchange of this contract) to the Seller who shall utilise the whole or part of this sum (if required) to complete the Top Contract and the Buyer cannot withhold this payment due to the Seller not having completed the Top Contract. Immediately upon completion of the Top Contract the Seller shall grant the Transfer to the Buyer for the purchase price on the terms of this contract in the form annexed hereto.
  6. The Buyer (or the Buyer's Solicitor), having been provided with an opportunity of inspecting this Contract and the matters affecting the title to the Property (contained in the disclosure bundle) prior to the date hereof at the rostrum or loaded upon on the auctioneer's internet site) ("the Disclosed Documents"), shall be deemed to purchase the Property with full knowledge and notice of the Title and neither the Buyer nor the Buyer's Solicitor shall be entitled to raise any requisition, question or objection in respect of the Title or the transaction in general.
  7. The Buyer hereby acknowledges that the Seller is not the registered proprietor of the Property and undertakes to the Seller as follows: -
    - 7.1. Not to insist upon the Seller being registered as proprietor of the title prior to completion
    - 7.2. Not to object to the validity of any Notice to Complete served by the Seller upon the Buyer if the Buyer fails to complete on the basis that the Seller is not the registered proprietor of the title or on the basis that the Top Contract has not completed.
    - 7.3. In the event that the Buyer refuses to complete this Contract on the ground that the Seller is not the registered owner or proprietor of the title then the Buyer shall on the Completion Date pay to the Seller the sum equivalent to the balance of purchase monies payable hereunder and in default of such payment being made by the Buyer for which time shall be of the essence, the deposit shall forthwith be forfeited to the Seller without prejudice to the rights and remedies of the Seller under this contract.

8. The Seller will sell the Property free from incumbrances other than:
  - 8.1. any matters, other than any financial charges, contained or referred to in any entries or records made in registers maintained by HM Land Registry;
  - 8.2. any matters discoverable by inspection of the Property before the date of this contract;
  - 8.3. any matters which the Seller does not and could not reasonably know about;
  - 8.4. any matters, other than financial charges disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this contract;
  - 8.5. public requirements;
  - 8.6. any matters which are, or (where the Property is not registered) would be unregistered interests which override first registration under Schedule 1 to the Land Registration Act 2002 and unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002; and
  - 8.7. any matters referred to in the Disclosed Documents including the Special Conditions of Sale and Transfer Deed annexed hereto
9. The Standard Conditions herein incorporated by virtue of the auctioneer's general conditions shall be varied by the incorporation of the Standard Commercial Property Conditions (3rd edition – 2018 Revision) which shall be amended as follows: -
  - 9.1 Condition 9.8.2 is varied by the deletion of the words "ten working days" and substitution of "by 4.30pm on the first working day after" in the case only of a notice served by the Seller on the Buyer
  - 9.2 Condition 9.1.2 is varied by the deletion of "received after 2.00pm" as the stipulated time and the substitution of "received before 11.00am"
  - 9.3 Condition 9.4 is varied to add a new Condition 9.4(d) to read "(d) the sums specified in Special Conditions 10, 16, 19 & 20"
  - 9.4 Condition 1.3.3 (b) is varied by the deletion of the words "expressly given in the contract for that purpose" and substitution with "provided to the auctioneer as part of any registration process or provided to the auctioneer for the purpose of receipt of documents or notices"
  - 9.5 Condition 1.3.7(e) is varied by the deletion of the words "one hour after despatch" and substitution with "immediately on despatch"
  - 9.6 The following conditions do not apply to this agreement: 1.4.2, 3.2, 4.1, 7.1, 7.2, 7.3, 7.4.2, 9.1.1, 9.1.3, 9.3.7, 9.3.8, & 12
10. On completion the Buyer will pay the Seller's engrossment costs of five hundred pounds and contribution towards the Seller's costs of two thousand pounds.
11. The Buyer shall be responsible for all costs in connection with the release of any title restriction and any deed of covenant to be entered into or required to be entered into by virtue of the Agreement or the Title.
12. Should the seller be unable to complete the Agreement or for any other reason, the Seller reserves the right to rescind this contract. Upon such rescission, the deposit (and any other funds sent) shall be returned to the Buyer and neither party shall have any claim for costs or otherwise against each other. For the avoidance of doubt this Special Condition 12 does not preclude the service or validity of any notices under Condition 6.8.
13. The Seller shall not be required to transfer the Property to any person, firm or other company other than the Buyer named in this Contract nor transfer the Property other than at the consideration agreed.
14. The Seller shall be entitled to vary the Completion Date to a date no later than the date specified in Special Condition 23 at any time by serving written notice on the Buyer giving at least three working days' notice prior thereto.

15. In the event that the Buyer fails to complete on the Completion Date and the Seller serves Notice to Complete, the Buyer shall pay to the Seller a contribution towards its costs in connection with the service of Notice to Complete and additional legal work in the sum of one thousand five hundred pounds.
16. All matters recorded at the date of the transfer in registers open to public inspection are deemed to be within the actual knowledge of the Transferee for the purposes of Section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 notwithstanding section 6(3) of the Act.
17. On the date of this contract the Buyer will pay the deposit to the Seller which shall be released to the Seller as agents.
18. On completion the Buyer shall reimburse the Seller for the cost of any searches supplied to the Buyer
19. On completion the Buyer shall pay the Seller an additional sum of seven thousand five hundred pounds or 5.5% of the purchase price whichever is greater as a Buyer's Premium however the Buyer's Premium shall double if the Buyer fails to complete on the Completion Date ("the Buyer's Premium").
20. The Buyer acknowledges that before the date of this contract, the Seller has given the Buyer and others authorised by the Buyer, permission and the opportunity to inspect, survey and carry out investigations as to the condition of the Property. The Buyer has formed its own view as to the condition of the Property and the suitability of the Property for the Buyer's purposes.
21. The transfer deed and plan shall be in the form annexed hereto ("the Transfer Deed").
22. The completion of the sale of the Property to the Buyer shall take place on 18 November 2022 ("the Completion Date").
23. Completion of the sale of the Property to the Buyer shall take place on the Completion Date.
24. The Seller will on or before completion nominate the beneficiary of clause 12.6 of the Transfer Deed.
25. The Buyer will undertake to, apply to HM Land Registry to register (or procure that the relevant person applies to register) this transaction and (or must procure that) any requisitions raised by HM Land Registry in connection with an application to register this transaction are responded to promptly and properly, and within one month of completion of the registration, send to the Seller official copies of the Buyers' title. Where the Buyer is required to register a restriction in favour of the Sellers' nominated beneficiary and fails to do so within 6 months of the Completion Date, the Buyer will pay the Seller an additional sum of five thousand pounds in default of their obligations arising from this clause.