

CONTRACT

Incorporating the Standard Conditions of Sale (Fifth Edition)

Date: 2020

Seller: Hugh Alistair McCallum

Buyer:

**Property:
Freehold** 21 Holyoake Street, Newfield, Durham, DH2 1NU

Title: DU63114

**Incumbrances on the
Property:** The entries in the Property and Charges Registers of the said Title dated with the exception of the financial charges as at 14th April 2020 at 19:58:34

Title Guarantee: Full

Completion Date:

Contract Rate: 5% per annum above base rate from time to time of Barclays Bank (UK) Plc.

Purchase Price: £

Deposit: £

Chattels price (if separate): £

Balance: £

The seller will sell and the buyer will buy the property for the purchase price. *NB: This contract continues on the next page.*

WARNING

This is a formal document, designed to create legal right and legal obligations. Take advice before using it.

Signed

Seller / Buyer

SPECIAL CONDITIONS

- 1
 - 1.1 This contract incorporates the Standard Conditions of Sale (Fifth Edition).
 - 1.2 The terms used in this contract have the same meaning when used in the Conditions.
- 2 Subject to the terms of this contract and to the Standard Conditions of Sale, the seller is to transfer the property with either full title guarantee or limited title guarantee, as specified on the front page.
- 3 Any sum payable to the Buyer as compensation for late Completion shall not exceed the Buyer's actual proven loss.
- 4 If Completion would otherwise take place on a public holiday or a day which is not a working day then completion shall take place on the working day immediately before such public holiday or working day.
- 5 The Seller shall be entitled to decline to transfer the Property to any person other than the Buyer.
- 6 The Buyer agrees to pay the non refundable Buyers Reservation Fee upon entering the Exclusivity Agreement. This amounts to the sum of Four Thousand Pounds (£4,000.00) plus VAT.
- 7 The Property is sold subject to all matters registered or registerable (which registered or not) in any Local Land Charges register and the requirement orders notices proposals demands and requests of any Public or Local Authority which affect or relate to the Property whether arising before or after the date hereto and all the financial and other restrictions liabilities and obligations arising therefrom.
- 8 For the purpose of Section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 all matters recorded in registers open to public inspection are to be considered within the knowledge of the Buyer.
- 9 It is hereby agreed between the parties hereto that this agreement constitutes the entire agreement between the parties hereto for the sale and purchase of the Property and that it may only be varied modified in writing and that no representation warranty or statement whether written oral or implied hereto made by or on behalf of one party to the other shall be capable of being treated as forming part of this agreement or as an inducement by the Seller to the Buyer to enter into this agreement or as a collateral warranty in relation to the subject matter hereof or the ground upon which the Buyer shall base any claim against the Seller but such agreement and acknowledgement shall not extend to the written replies of the Sellers Solicitors to any enquiries before contract raised by the Buyers Solicitors.
- 10 In addition to the Purchase Price the Buyer Solicitor shall pay to Lever Law Solicitors the sum of Five Hundred Pounds (£500.00) plus VAT as a contribution towards the Sellers legal and administrative costs such sum to be paid by the Buyer to the Seller on Completion. For the avoidance of doubt the Seller shall not be obliged to complete the sale of the Lot unless and until the Buyer complies with the Special Condition 9.
- 11 In that event that the Seller entered into a Covenant (in any form of wording to observe and/or perform conditions contained or referred to in the register of the Property transferred or conditions contained or referred to in other documents of title then the Transfer to the Buyer shall contain the following provision:

- 11.1 With the object of giving the Transferor a complete indemnity but not further or otherwise the Transferee covenants with and undertakes to the Transferor that the Transferee and its successors in title will at all times observe and perform the covenants and conditions contained or referred to in the register of the property hereby transferred and will indemnify the Transferor in respect of any costs claims or demands arising by reason of any future breach thereof.
- 12 The Buyer acknowledges that the Buyer buys the Lot with full knowledge of the state and condition of the Lot whether or not the Buyer has inspected the Lot or caused it to be inspected on the Buyers behalf).
- 13 The Transfer of the Lot shall be prepared by the Sellers Solicitors and the costs of the provision of the engrossment Transfer shall be payable by the Buyer on completion. The fee for provision of the Transfer shall be Seventy Five Pounds (£75.00) plus VAT.
- 14 The Buyer shall insure for his own benefit from the date of this agreement.
- 15 If the instrument of payment of the Deposit is not honoured on first presentation the Seller shall have the option:
 - 15.1 of rescinding the sale; or
 - 15.2 of affirming the sale and if the Seller affirms the sale either
 - 15.2.1 the Seller may determine the contract and forfeit the Deposit which shall remain due to the Seller and in addition the Buyer will remain liable on his instrument of payment, or
 - 15.2.2 the Seller may seek specific performance of the sale.
- 16 The amount paid on Completion shall be a final figure and the Buyer shall be responsible for the payment of all monies due in respect of any rent, rent charge, service charge, service or insurance premium contribution of any similar outgoing including any excess charge notwithstanding when the same arose or became payable prior to completion.
- 17 In the event that the Buyer does not complete on the Completion Date and the Sellers Solicitors service Notice to Complete in addition to the sum payable on Completion the Buyer shall pay the costs of Two Hundred Pounds (£200.00) plus VAT such costs to be added to the amount payable on Completion.
- 18 If the Lot is sold subject to any Occupational Tenancies if there are any arrears then the Buyer will pay the amount of the arrears (less any part of them to which the Buyer is entitled) to the Seller on Completion and the Seller will on request assign whatever right (if any) it has to recover the arrears to the Buyer.
- 19 No variation of this agreement shall be effective unless it is by way of Supplemental Agreement signed by the parties (or their authorised representatives). The Supplemental Agreement shall be prepared by the Sellers Solicitors and the costs of the provision of the engrossment Supplemental Agreement shall be payable by the Buyer on completion. The fee for provision of the Supplemental Agreement shall be Two Hundred and Fifty Pounds (£250.00) plus VAT.
- 20 In that event that the Seller is required to enter into a licence to assign or obtain any written consent prior to Sale of the Lot contained within any Lease, Transfer, Conveyance or similar document or referred to within the Title Number the responsibility of complying with any such requirements shall be assumed by the Buyer upon exchange of contracts and the Buyer will raise no requisition thereon nor shall the Buyer be entitled to delay completion as a result thereof.

- 21 Clause G4.2 of the General Conditions of Sale does not apply.
- 22 The Seller has submitted a local and drainage search ("Searches) in respect of the Lot. At the date of this Agreement the searches have not yet been returned. In the event that the searches are not available by Completion the Seller commission indemnity insurance in the form annexed hereto. The Buyer shall not be entitled to delay Completion as a result of the delay in searches being received nor shall the Buyer be entitled to request additional searches or raised any requisition in respect of the searches.
- 22
- 22.1 The sale includes those contents which are indicated on the attached list as included in the sale and the buyer is to pay the contents price for them.
- 22.2 The sale excludes those fixtures which are at the property and are indicated on the attached list as excluded from the sale.
- 23 The Property is sold with vacant possession.
- 24 Conditions 6.1.2 and 6.1.3 shall take effect as if the time specified in them were 1.00 p.m. rather than 2.00 pm.
- 25 The Buyer agrees to pay the costs of the Legal Search Pack provided by the Seller. The cost of which is Three Hundred and Fifty Pounds (£350.00) plus VAT.

Note: this condition does not apply to occupiers under leases or tenancies subject to which the property is sold.

Name(s) and signature(s) of the occupier(s) (if any):

Name.....

Signature.....

Seller's Solicitors:

Lever Law Limited
Carter House
Pelaw Leazes Lane
Durham
DH1 1TB
DL/LOW003/1

Buyer's Solicitors: