

## **SPECIAL CONDITIONS OF SALE**

### 1. **The Seller and the Sellers Solicitors**

The Seller is Peabody Trust, a Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014 under registered number 7741 and its Solicitors are:

Penningtons Manches Cooper LLP

Matrix House

Basing View

Basingstoke

Hampshire

RG21 4FF

Tel: 01256 407100

Fax: 02074 573240

Ref: CEF / 4508654

### 2. **Interest Sold**

The interest sold is freehold

### 3. **Title Guarantee**

Limited title guarantee is given

### 4. **Possession**

The property is sold with vacant possession, subject to condition 7.4 below

### 5. **Title**

The property known as 13 Langcliffe Drive, Heelands, MK13 7LA is contained in Title Number BM172328 and will be subject to a transfer of part

### 6. **Encumbrances**

6.1 The Property is sold subject to and where applicable with the benefit of:

6.1.1 the matters contained or referred to in the registers maintained by HM Land Registry and its Land Charges Department

6.1.2 all matters discoverable by inspection of the Property before the date of this Contract

6.1.3 all matters relating to the Property which the Seller does not know about

6.1.4 entries in any public register (whether made before or after the date of this Contract)

6.1.5 public requirements and any matters arising by virtue of any legislation

- 6.1.6 overriding interests or matters which would be overriding interests if the title to the Property were registered and
  - 6.1.7 all matters disclosed or which would be disclosed by searches or as a result of enquiries (formal or informal and whether made in person by writing or orally) made by or for the Buyer or which a prudent buyer ought to make
- 6.2 The Buyer will be deemed to take the Property with full knowledge of the matters subject to which the Property is sold and shall not make any requisition or claim in respect of any of them

7. **Acknowledgment**

The Buyer acknowledges that:

- 7.1 It has inspected the Property and has formed its own view as to their suitability for the Buyer's purposes;
- 7.2 It has not relied on or taken into account any statement or representation made by or on behalf of the Seller (whether written or oral) in deciding to enter into this Contract; and
- 7.3 No warranty statement or representation has been made or given to the Buyer that the Property can be used or developed in any particular way or for any particular purpose and the Seller shall not be liable to the Buyer if the property cannot for any reason whatsoever be used or developed
- 7.4 It shall not be entitled to make any requisition or claim in respect of the state of repair or condition of the Property or the compliance or non-compliance of the Property or its use with any legislation

8. **Risk**

- 8.1 All risks associated with the Property pass to the Buyer from the date of this Contract
- 8.2 The Seller is under no obligation to insure the Property
- 8.3 The Seller will not be responsible for and the Buyer will not be entitled to any damages or compensation or to rescind this Contract as a result of any deterioration in the state or condition of the Property or any loss or damage to it or any occupation of it (or any part of it) being taken by a third party after the date of this Contract unless this is directly caused by the Sellers own actions

9. **Deposit**

The deposit shall be held as Agent for the Seller

10. **The Transfer**

- 10.1 The Transfer shall be in the form attached and will contain a statement as to the title guarantee with which the Transfer is made in the terms of Special Condition 3
- 10.2 The Seller shall not be required to transfer the Property otherwise than as a whole and to

the Buyer at the Purchase Price

10.3 The Buyer shall at its own cost prepare and execute the Transfer as a deed in duplicate and shall deliver the duplicate to the Seller's Solicitors on completion

11. **Completion**

11.1 The monies due on Completion (including any VAT on the balance of the purchase price) will be paid by means of a telegraphic transfer through the CHAPS system to the bank account specified by the Seller's Solicitors

11.2 Completion shall take place on the date specified in accordance with the terms of the Contract

11.3 The Seller will use reasonable endeavours to obtain the discharge or consent to dealing in respect of the charge dated 29 March 2019 in favour of M&G Trustee Company Limited ("the Discharge").

11.4 Completion of the sale to the Buyer is conditional upon the Seller's Solicitor confirming in writing that they are in receipt of the Discharge ("the Discharge Condition").

11.5 The Completion Date shall be the later of:

11.5.1 Twenty working days after the date of this Contract (not including the date of this Contract); and

11.5.2 five working days after the Seller's Solicitors advise the Buyer or the Buyer's solicitors/conveyancers that the Discharge Condition has been satisfied.

11.6 The Seller will use reasonable endeavours to obtain a release of the covenant set out in Paragraph 1 of Schedule 3 of the transfer dated 31 March 1992 in substantially the form of the deed of release attached to this Contract. The Buyer will not be required to complete unless the Seller has confirmed it has received an unconditional release of the same for completion.

11.7 If the Seller has not been able to confirm satisfaction of the Discharge Condition and obtained the release referred to in condition 11.6 within 6 months of the date of this Contract, then either party may rescind this Contract by written notice to the other party or its solicitors and neither party shall be entitled to any sum in respect of cost compensation or otherwise and the Seller will return the deposit without interest.

11.8 The Buyer shall upon Completion in addition to the Purchase Price pay:

11.8.1 the cost of the Local Authority search and any other searches supplied by the Seller together with the required payments (if any) in accordance with the Transfer

11.8.2 the Seller's auctioneer costs in the sum of 1.5% of the agreed purchase price subject to a minimum fee of £1,500.00 together with VAT thereon

11.8.3 a sum equal to 0.4% of the agreed Purchase Price as a contribution towards the Seller's legal costs subject to a minimum fee of £900.00 together with VAT thereon, reasonable disbursements and a signing and engrossment fee of £125 plus VAT.

11.9 If the Seller's Solicitors serve the Buyer or his Solicitors with a valid Notice to Complete under Condition G7 of the Auction Conditions the Buyer shall pay to the Seller's Solicitors the sum of £350.00 plus VAT as a contribution towards their costs in respect of the same

11.10 Only the keys in the auctioneers' possession at the date of the Contract will be handed over on the Actual completion date and the Buyer will not enquire further or require any further keys to be supplied for the property

11.11 The Buyer will (at least five working days prior to Completion) supply to the Seller a fully completed source of funds declaration form. The Buyer will not be deemed to be Ready To Complete until these forms have been provided and the Seller shall be entitled to serve notice in accordance with clause G7 of the Contract if this clause is not complied with prior to Completion and the provisions of condition 11.9 (Notice to Complete) above will apply