

Property: 72 Court Street Madeley Telford TF7 5EP

Between

(1) Lawley Developments Ltd

and

(2) The Buyer mentioned in the Sale Memorandum forming part of this agreement

SPECIAL CONDITIONS

(Incorporating the Common Auction Conditions for Real Estate Auctions (4th Edition)
reproduced with the consent of the RICS)

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|-----------------------------|---|
| Seller: | 'the Seller' means Lawley Developments Ltd |
| Buyer: | 'the Buyer' means the organisation, person or persons named on the Sale Memorandum forming part of this Agreement. |
| Lot: | the freehold property 72 Court Street Madeley Telford TF7 5EP registered under the Title Number |
| Title Number: | SL262589 |
| Title Guarantee: | Full |
| Auctioneer: | 'the Auctioneer' means Auction House of 244 Uttoxeter Road, Blythe Bridge, Staffordshire, ST11 9LY |
| Completion Date: | the day 28 days from the date of this Agreement. |
| Completion Moneys: | 'Completion Moneys' means the Purchase Price (or any outstanding balance of it) as adjusted by all sums due between the parties at Completion |
| Deposit: | 'the Deposit' 10% of the Purchase Price |
| Purchase Price: | 'Purchase Price' means the amount specified in the Sale Memorandum forming part of this agreement. |
| Seller's Solicitors: | 'the Sellers Solicitor' means Clarkes of 21 High Street Newport Shropshire TF10 7AT |
| Buyer's conveyancer: | 'the Buyer's Conveyancer'. Means the firm named on the Sale Memorandum. |
| General Conditions: | 'General Conditions' means the Common Auction Conditions for Real Estate Auctions (4th Edition) |
| Interest Rate: | 'interest rate' means 4% of the base rate from time to time of Barclays Bank plc. |
| Transfer: | 'the Transfer' means the transfer of the Lot |
| VAT | VAT means an amount equal to the VAT as charged in accordance with Value Added Tax Act or any equivalent or substituted tax |
| VATA | VATA means the Value Added Tax Act 1994 or any equivalent tax Act |

1. (a) This Agreement incorporates the General Conditions . Where there is a conflict between the General Conditions and these Special Conditions in this Agreement, this Agreement prevails.

(b) Terms used or defined in this Agreement have the same meaning when used in the General Conditions

2 (a) Subject to the terms of this Agreement and to the General Conditions, the Seller is to transfer the Lot with the title guarantee specified on the page 1 of this Agreement but the covenants implied by the Law of Lot (Miscellaneous Provisions) Act 1994 ('the Act') shall be modified as follows:-

- (i) for the purpose of Section 6 (2) (a) of the Act all matters now recorded in registers open to public inspection and in copy title documents supplied by the Sellers solicitors to the Buyer or the Buyer's conveyancer are to be considered within the actual knowledge of the Buyer
- (ii) for the purpose of the covenant implied by Section 3 (3) of the Act the Seller is not to be considered as being aware of any action of another person merely because it is or was known to or notice of it given to a predecessor in title or a co-trustee
- (b) Where the transfer by the Seller is made with Full title Guarantee. The transfer to the buyer shall contain the following declaration:-
'The covenants set out in section 3(1) of the Law of Lot (Miscellaneous Provisions) Act 1994 does not extend to any charge, incumbrance or other right which the Transferor does not know about'
- (d) The Transfer to the Buyer shall contain provisions modifying the title guarantee as set out above.

3. The Lot is sold subject to the Incumbrances on the Lot and title shall be in accordance with the Land Registry Office Copy Entries Title No SL262589 dated 29 June 2020 timed 10:12:51 available for inspection prior to the Auction Sale. The Buyer shall not be entitled to raise any objection to or requisition to or requisitions on the title as revealed by such documents.

4. The Buyer admits that the Buyer has inspected the Lot and entered into this agreement solely on the basis of the inspection and the contents of the Auction Pack and of the terms hereof and not in reliance upon any representations whether written, oral or implied made by or on behalf of the Seller.

5. If either party ('the Server' is entitled to serve Notice to Complete on the other party ('the Recipient') owing to the Recipient having failed to complete on the Completion Date the Recipient shall pay the sum of £150.00 plus VAT on completion to the Server's Solicitors in respect of their additional costs in preparing and serving such Notice to Complete and in recalculating the amount payable on completion.

6. For the purpose of General Condition of G6 the latest time for completion shall be amended to refer to 2 p.m.

7. The matter shall be completed by the Buyer transferring the money due on completion to the Solicitors acting for the Seller by way of direct credit to the Sellers Solicitors Client Bank Account, which is at Barclays Bank plc, Shrewsbury Business Centre, Shropshire Area Group of Branches, 44-46 Castle Street Shrewsbury SY1 2BU – Account Number 30131512 – Sort Code 20-77-85

8. In the transfer to the Buyer will covenant with the Seller to observe and perform the covenants contained or referred to in the Charges Register of the Title so far as the same affect the Lot and are still subsisting and capable of taking effect and to indemnify the Seller from and against any future breach non-observance or non-performance thereof.

9. The Property is sold with vacant possession on completion

10. Provisions as to matters affecting the Lot:

10.1 Notwithstanding anything contained or referred to in the General Conditions or herein no representation warranty or condition (collateral or otherwise) is made or implied as to:

10.1.1 the state of condition of Lot or any part of it

10.1.2 whether the Lot is subject to any resolution schemes development orders improvements plans improvement notices schemes or proposals

10.1.3 whether the Lot is in an area where redevelopment is proposed or is subject to a road widening proposal or scheme or any similar matter affect its use and occupation.

10.2 The Buyer shall be deemed to purchase the Lot in all respects subject to such (if any) of the matters referred to in Special Condition **20** as affect it (whether or not he made any enquiry regarding these matters or any of them and neither the Seller nor the Auctioneer shall be required or bound to inform the Buyer of

any of those matters (whether known to them or either of them or not) and the Buyer shall not raise any requisition or make any objection in respect of any of those matters and neither the Seller nor the Auctioneer shall in any way be liable to the Buyer in respect of any of those matters or any failure to disclose any of those matters (it being solely the duty of the Buyer to satisfy himself as his own risk in respect of all of those matters)

- 11.** 11.1 The Buyer shall not raise any requisition or make any objection in relation to any of the matters referred to in Special Condition 21.
- 11.2 In connection with the sale of the Lot it shall be the sole responsibility of the Buyer to satisfy himself before making a bid for the Lot as to the accuracy of the Auctioneer's Sale Particulars.
- 12** The Buyer admits:
- 12.1 that prior to entering into this agreement he has inspected the Lot and that he made his bid and purchased the Lot with full knowledge of its actual state and condition and takes it as it stands.
- 12.2 That he bids for the Lot solely as a result of his own inspection and on the basis of the terms of the General Conditions and the conditions contained in this Agreement and not in reliance upon any representation or warranty (written or oral expression or implied) made by or on behalf of the Seller other than any replies to enquiries supplied by the Seller's solicitors as part of the auction pack and
- 12.3 that the agreement herein contains the entire agreement between the parties.
- 13.** The Buyer shall be personally liable on making an accepted bid whether or not he purports to act as agent for a principal (and despite him purporting to sign this Agreement in a representative capacity) PROVIDED that if this Agreement is so signed the liability of the Buyer and the principal shall be joint and several and PROVIDED that an individual may bid on behalf of a company without incurring personal liability if
- 13.1 he has notified the Auctioneer before commencement of the auction that he intends to bid on behalf of a company and of the identity of that company and
- 13.2 the Auctioneer accepts such bids
- 14.** The purchase price and all sums payable under this agreement are exclusive of VAT
- 15** 15.1 If the Buyer:
- 15.1.1 is declared bankrupt or enters into voluntary liquidation (other than for the purpose of reconstruction or amalgamation not involving a realisation of assets) or has a winding-up order made against it by the court or has a receiver appointed over all or any part of its assets or an administration order is made pursuant to the Insolvency Act 1986; or
- 15.1.2 becomes insolvent or enters into any composition with its or his creditors or enters into a voluntary arrangement (within the meaning of the Insolvency Act 1986 Sections 1 or 253) or distress sequestration or execution is levied on its goods;
- then and in any such case the Seller may rescind this Agreement by notice to the Buyer
- 15.2 Condition 9.2 of the General Conditions shall apply save that in this instance the Seller shall not be obliged to pay any interest which has accrued on the deposit
- 16.** 16.1 This agreement referred to is personal to the Buyer and shall not be capable of assignment by him (other than to his principal (if any) and then only if the identity of his principal was notified to the Auctioneer in writing prior to the acceptance of the Buyer's bid).
- 16.2 The Seller shall not be required to convey the Lot in parts or to anyone other than the Buyer named herein or at a price greater than that specified herein.
- 17.** For the purposes of the Contracts (Rights of Third Parties) Act 1999 it is agreed that nothing in the contract for sale shall confer on any third party any right to enforce or any benefit of any term of the contract for sale.
- 18.** In the Glossary the reference to Catalogue is amended to read "reference to the Catalogue shall include in the absence of a Catalogue the Auctioneer's sales particulars for the Lot".
- 19.** On completion the Buyer will reimburse to the Seller the costs of the searches supplied in the total sum of £300
- 20.** The Lot is sold subject to the rights, exceptions, reservations, easements and conditions contained or referred to in the Property and Charges Register of the Title Number.

Sale Memorandum

Date:

Name and address of **Buyer**:

The **Price** (excluding any **VAT**):

Deposit paid

The **Seller** agrees to sell and the **Buyer** agrees to buy the **Lot** for the **Price**.

This agreement is subject to the **Sale Conditions** so far as they apply to the **lot**.

We acknowledge receipt of the deposit:.....

Signed by the **Buyer**:.....

Signed by us as agent for the **Seller**:.....

The **Buyer's** conveyancer is:

Address

Contact