

# **SPECIAL CONDITIONS OF SALE**

AUCTION SALE 13<sup>TH</sup> DECEMBER 2007

ST MARYLEBONE PROPERTY COMPANY (BUILDING WORKS) LTD

169 TERMINUS ROAD, EASTBOURNE, EAST SUSSEX BN21 3NX

- 1.1 This Agreement incorporates the General Conditions of Sale Applicable To All Lots attached herewith which itself incorporates the Standard Commercial Conditions of Sale (Second Edition)
- 1.2 Terms used or defined in this Agreement have the same meaning when used in the Conditions.
- 1.3 The Property means the freehold property brief particulars of which are set out in the First Schedule hereto
2. Subject to the terms of this Agreement and to the General Conditions of Sale Applicable To All Lots, the Seller is to transfer the Property with full title guarantee.
3. The Property is sold with vacant possession.
4. The date for Completion shall be on the 24<sup>th</sup> January 2008.
5. The Lot is registered for VAT and hence clause 1.4 of the Standard Commercial Conditions of Sale is excluded and A1 of Part 2 shall apply.
6. The Deposit is to be held as agent for the Seller
- 7.1 The Buyer acknowledges that the Seller shall have no liability of any kind to the Buyer or any third party in relation to any hazardous or harmful substances in, on at or escaping from or affecting the property at any time, including without limitation any liability arising out of or consequent upon any remedial works required or carried out in respect of such hazardous or harmful substances at any time by any statutory authority.
- 7.2 The Buyer shall indemnify and keep the Seller and any successor in Title to the Seller, indemnified in respect of all and any actions, judgements, penalties, damages, losses, costs, claims, expenses, liabilities and demands wholly or partly arising from or consequent upon such hazardous or harmful substances
8. In the event of the balance payable on completion being tendered after 1:00pm on any day it shall be deemed to have been tendered on the next following day (not being a Saturday) that the Central London Clearing Banks are open for general business.

9. On completion the Buyer shall pay an additional sum in respect of the Local Search which has been supplied to the Buyer
10. Nothing herein contained shall constitute a warranty or representation as to whether in the case of property sold subject to any tenancy or tenancies there are subsisting any sub-tenancies or similar such occupations and whether or not any such be disclosed at or before the Auction. The Buyer shall be deemed to purchase with full knowledge of any such sub-tenancy or sub-tenancies or occupations that there may be whether or not he shall have made enquiries of the Auctioneers or have inspected and no objection shall be taken or requisition made on account thereof
11. Nothing herein contained shall be deemed to constitute a warranty or condition either collaterally directly or indirectly as to the state or condition of the Property or any part thereof. The Buyer shall be deemed to purchase with full knowledge of the state and condition of the Property whether or not he makes any enquiry and neither the Seller nor the Auctioneers shall be required or bound to inform the Buyer of any matter whether known to them or not it being solely the duty of the Buyer to satisfy himself at his own risk in respect of such matters
12. In the event of the Seller serving upon the Buyer or his solicitor a Notice to Complete the Buyer shall pay to the Seller's solicitor the sum of £150 plus VAT if applicable to cover the costs of such Notice and its service and hereby authorises his solicitor to make such payment and such payment shall be without prejudice to any other claim that the Seller may have for damages and/or costs in respect of such failure to complete howsoever arising.
13. The Seller shall not be obliged to complete this agreement otherwise than by personal attendance of the Buyers solicitors or their duly appointed agents at the offices of the Sellers or their solicitors in London or those solicitors acting for any chargee or mortgagee for the Seller but if the Seller shall agree to complete this agreement by post then such completion shall be at the Buyers risk and expense in all respects and neither the Seller nor the Sellers solicitors shall be obliged to insure any documents sent by post or to send the same by recorded or delivery post and any money sent by post shall be deemed to have been paid at the time when it is received.
- 14.1 The Seller shall not be required to execute a Transfer of the property to any other proper party other than the Buyer and shall transfer the property to the Buyer by one parcel and by one assurance
- 14.2 The Transfer shall contain a covenant by the Buyer with the Seller that the Buyer and the persons deriving title under it will at all times observe and perform the covenants agreements and other matters contained in the registers of the title and the documents and the covenants on the part of the Landlord contained therein and save harm and keep indemnified the Seller against all proceedings costs and demands and expenses arising in respect thereof

- 14.3 The Transfer shall be executed and engrossed in duplicate and the duplicate shall be denoted against the original at the expense of the Buyer and returned to the Seller's Solicitors
15. The Transfer is to contain the following provisions: -
- (a) That the words "at his own cost" in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 ("the 1994 Act") are replaced by the words "at the Purchaser's cost"
  - (b) That the covenant set out in Section 3(1) of the 1994 Act does not extend to any charge encumbrance or other right which the Transferor does not know about and the covenant set out in Section 3(2) thereof shall not apply
  - (c) That no liability shall attach to the Transferor under the covenants implied by Section 3 of the 1994 Act by reason of any matter apparent from inspection of the property or recorded in any Register open to public inspection and
  - (d) That in relation to Section 6 of the 1994 Act all matters contained in or referred to in the Agreement between the Transferor and the Transferee dated the \_\_\_\_\_ shall be deemed to be matters to which the Transfer is expressly made subject and the covenants implied by reason of the Transferor selling the property with full title guarantee shall not apply in respect of such matters and
  - (e) That for the purposes of Section 6(2) of the 1994 Act and notwithstanding Section 6(5) of that Act all matters open to public enquiry and recorded in the Registers open to public inspection are to be considered in the actual knowledge of the Transferee.
  - (f) the Transferee will at all times hereafter observe and perform the covenants and obligations provisions and other matters contained in or referred to in the Property and Charges Register of the title number ESX77448 so far as the same are still subsisting and capable of taking effect and affect the Property and insofar as breach thereof by the Transferee would expose the Transferor to liability and at all times after the date of this Transfer to indemnify and keep the Transferor indemnified from and against all liability in respect of any future breach, non-observance or non-performance thereof.
16. If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected

17. The Seller shall grant a renewable yearly Licence to Occupy in respect of the Excluded Areas.\* There is no insurance or repairing liability and the licence fee shall be one peppercorn. For the avoidance of doubt the Licence shall be contracted out of the 1954 Act rights of renewal and the Licensor shall have the right to terminate the Licence upon three months notice.

### **THE FIRST SCHEDULE**

#### **The Property**

All that freehold premises known as 169 Terminus Road, Eastbourne edged red on the plan attached in the County of East Sussex registered at HM Land Registry as part of Title No ESX77448 (but excluding any part at other floor levels which extends across the ground floor of 167 Terminus Road “the Excluded Areas”)

### **THE SECOND SCHEDULE**

#### **The Documents**

All matters contained or referred to in or arising in or out of the documents referred to in the Registers of Title Number ESX77448 relating to the Property.

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\* (defined in First Schedule)