

Dated

2020

Joanna Jane Sharp

and

Contract for the Sale of Freehold Land With Vacant Possession

At

Land at Rock Farm, Richards Castle



9 Corve Street
Ludlow
Shropshire
SY8 1DE
Tel: 01584 873156 Fax: 01584 876686
Ref: RJC/Sharp

THIS CONTRACT is made on the day of 2020
BETWEEN

(1) **JOANNA JANE SHARP** of Hall Farm, Snitton, Ludlow, Shropshire, SY8 3EZ (the "Seller");

(2) of
.....(the "Buyer").

IT IS HEREBY AGREED

1. INTERPRETATION

The following definitions and rules of interpretation apply in this contract.

1.1 Definitions:

"Buyer's
Conveyancer" TBA

"Completion
Date": 22nd May 2020

"Contract Rate": interest at 4% per annum above the base rate from time to time of Barclays Bank plc.

"Deposit": £..... (exclusive of VAT).

"Electronic
Payment": payment by electronic means in same day cleared funds from an account held in the name of the Buyer's Conveyancer at a clearing bank to an account in the name of the Seller's Conveyancer.

"Encumbrance": any mortgage, charge (fixed or floating), pledge, lien, guarantee, trust, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, reservation of title or other security interest of any kind, however created or arising, or any other agreement or arrangement (including a sale and repurchase agreement) having similar effect.

"Part 1
Conditions": the conditions in Part 1 of the Standard Commercial Property Conditions (Third Edition) and **Condition** means any one of them.

"Part 2
Conditions": the conditions in Part 2 of the Standard Commercial Property Conditions (Third Edition).

"Plan": the plan attached to this contract.

"Property": the freehold Land at Rock Farm Richards Castle Herefordshire being the land registered at HM Land Registry with title absolute under title number HW117271

"Purchase Price": £..... (exclusive of VAT).

"Seller's
Conveyancer": mfg Solicitors LLP, DX 709052 Ludlow 3 (Ref RJC/Sharp)

"VAT": value added tax chargeable in the UK.

"Written replies": are

- (a) written replies that the Seller's Conveyancer has given prior to exchange of this agreement to any written enquiries raised by the Buyer's Conveyancer; or
- (b) written replies to written enquiries given prior to exchange of this agreement by the Seller's Conveyancer to the Buyer's Conveyancer.

- 1.2 A "person" includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.4 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.5 Except in relation to the definition of Written Replies, a reference to "writing" or "written" excludes fax and email.
- 1.6 Unless the context otherwise requires, references to clauses are to the clauses of this contract.
- 1.7 Clause headings shall not affect the interpretation of this contract.
- 1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.9 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

2. SALE AND PURCHASE

- 2.1 The Seller will sell and the Buyer will buy the Property for the Purchase Price on the terms of this contract.
- 2.2 The Buyer cannot require the Seller to:
 - (a) transfer the Property or any part of it to any person other than the Buyer;
 - (b) transfer the Property in more than one parcel or by more than one transfer; or
 - (c) apportion the Purchase Price between different parts of the Property.

3. CONDITIONS

- 3.1 The Part 1 Conditions are incorporated in this contract so far as they:
 - (a) apply to a sale by private treaty;
 - (b) relate to freehold property;
 - (c) are not inconsistent with the other clauses in this contract; and

- (d) have not been modified or excluded by any of the other clauses in this contract.
- 3.2 The terms used in this contract have the same meaning when used in the Part 1 Conditions.
- 3.3 The following Conditions are amended:
 - (a) Condition 1.1.1(d) is amended so that reference to the completion date in Condition 1.1.1(d) refers instead to the Completion Date as defined in this contract.
 - (b) Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this contract.
 - (c) Condition 1.1.1(o) is amended so that reference to VAT in Condition 1.1.1(o) refers instead to VAT as defined in this contract.
 - (d) Condition 7.6.3 is amended so that reference to "Condition 4.1.2" is reference to "clause 9".
- 3.4 Condition 1.1.4(a) does not apply to this contract.
- 3.5 The Part 2 Conditions are not incorporated into this contract.

4. RISK AND INSURANCE

- 4.1 With effect from exchange of this **contract**, the Property is at the Buyer's risk and the Seller is under no obligation to the Buyer to insure the Property.
- 4.2 No damage to or destruction of the Property nor any deterioration in its condition, however caused, will entitle the Buyer either to any reduction of the Purchase Price or to refuse to complete or to delay completion.
- 4.3 Conditions 8.2.2, 8.2.3 and 8.2.4(b) do not apply to this **contract**.

5. DEPOSIT

- 5.1 On the date of this **contract**, the Buyer will pay the Deposit to the Seller's Conveyancer as stakeholder on terms that on completion the Deposit is paid to the Seller with accrued interest.
- 5.2 The Deposit must be paid by **Electronic Payment**.
- 5.3 Conditions 3.2.1, 3.2.2 and 9.8.3 do not apply to this **contract**.
- 5.4 The provisions of clause 5.5, to clause 5.8 (inclusive) will only apply if:
 - (a) the Deposit is less than 10% of the Purchase Price; or
 - (b) no Deposit is payable on the date of this **contract**.
- 5.5 In this clause, the expression "Deposit Balance" means:
 - (a) (where the Deposit is less than 10% of the Purchase Price) the sum calculated by deducting the Deposit from 10% of the Purchase Price; or
 - (b) (where no Deposit is payable on the date of this **contract**) a sum equal to 10% of the Purchase Price.
- 5.6 If completion does not take place on the Completion Date due to the default of the Buyer, the Buyer will immediately pay to the Seller's Conveyancer the Deposit Balance (together with interest on it at the **Contract Rate** for the period from and including the Completion Date to and including the date of actual payment) by Electronic Payment.

- 5.7 After the Deposit Balance has been paid pursuant to clause 5.6, it will be treated as forming part of the Deposit for all purposes of this **contract**.
- 5.8 The provisions of clause 5.5, clause 5.6 and clause 5.7 (inclusive) are without prejudice to any other rights or remedies of the Seller in relation to any delay in completion.

6. DEDUCING TITLE

- 6.1 The Seller's title to the Property has been deduced to the Buyer before the date of this contract.
- 6.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any objection, enquiry or requisition in relation to it.
- 6.3 Conditions 7.1, 7.2, 7.3.1 and 7.4.2 do not apply to this **contract**.

7. VACANT POSSESSION

- 7.1 The Property will be sold with Vacant Possession.

8. TITLE GUARANTEE

- 8.1 Subject to the other provisions of this clause, the Seller will transfer the Property with full title guarantee.
- 8.2 The implied covenants for title are modified so that:
- (a) the covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to costs arising from the Buyer's failure to:
 - (i) make proper searches; or
 - (ii) raise requisitions on title or on the results of the Buyer's searches.
- 8.3 Condition 7.6.2 does not apply to this **contract**.

9. MATTERS AFFECTING THE PROPERTY

- 9.1 The Seller will sell the Property free from encumbrances other than:
- (a) any matters, contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 29 January 2020 at 10.44.36 under title number HW117271;
 - (b) any matters discoverable by inspection of the Property before the date of this contract;
 - (c) any matters which the Seller does not and could not reasonably know about;
 - (d) any matters, disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this contract;
 - (e) public requirements; and
 - (f) any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002.
- 9.2 Conditions 4.1.1, 4.1.2 and 4.1.3 do not apply to this contract.
- 9.3 The Buyer is deemed to have full knowledge of the matters referred to in clause 9.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

10. TRANSFER

- 10.1 The transfer to the Buyer will be in an agreed form.
- 10.2 The Buyer and the Seller will execute the transfer in original and counterpart.
- 10.3 Condition 7.6.5(b) does not apply to this **Contract**.

11. VAT

- 11.1 Each amount stated to be payable by the Buyer to the Seller under or pursuant to this **contract** is exclusive of VAT (if any).
- 11.2 If any VAT is chargeable on any supply made by the Seller under or pursuant to this **contract**, the Buyer will on receipt of a valid VAT invoice, pay the Seller an amount equal to that VAT as additional consideration on completion.

12. COMPLETION

- 12.1 Completion will take place on the Completion Date.
- 12.2 Condition 9.1.1 does not apply to this **contract**.
- 12.3 Conditions 9.1.2 and 9.1.3 are varied by the deletion of 2.00 pm as the stipulated time and the substitution of 1.00 pm.
- 12.4 Condition 1.1.3(b) is amended to read: "in the case of the seller, even though a mortgage remains secured on the property, if the amount to be paid on completion enables the property to be transferred freed of all mortgages, (except those to which the **sale** is expressly subject) or if the seller produces reasonable evidence that this is the case."
- 12.5 Condition 9.4 is amended to add, "(d) any other sum which the parties agree under the terms of the **contract** should be paid or allowed on completion".
- 12.6 Condition 9.7 is amended to read: "The buyer is to pay the money due on completion by Electronic Payment and, if appropriate, by an unconditional release of a deposit held by a stakeholder".
- 12.7 On Completion the Buyer shall re-reimburse the cost of the local authority search provided by the Seller

13. BUYER'S ACKNOWLEDGEMENT OF CONDITION

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 the Buyer's own view as to the condition of the Property and the suitability of the Property for the Buyer's purposes.

14. ENTIRE AGREEMENT

- 14.1 This **contract** constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to its subject matter.
- 14.2 The Buyer acknowledges that in entering into this **contract** the Buyer does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those:

- (a) set out in this **contract** ; or
 - (b) contained in any Written Replies.
- 14.3 Nothing in this clause shall limit or exclude any liability for fraud.
- 14.4 Condition 10.1 is varied to read, "If any plan or statement in the **contract**, or in Written Replies, is or was misleading or inaccurate due to any error or omission, the remedies available are as follows..."
- 15. JOINT AND SEVERAL LIABILITY**
- 15.1 Where the Buyer or the Seller comprises more than one person, those persons will be jointly and severally liable for the Buyer's obligations and liabilities arising under this contract. The Seller may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.
- 15.2 Condition 1.2 does not apply to this contract.
- 16. NOTICES**
- 16.1 Any notice given under this contract must be in writing and signed by or on behalf of the party giving it.
- 16.2 Any notice or document to be given or delivered under this contract must be:
 - (a) delivered by hand; or
 - (b) sent by pre-paid first class post or other next working day delivery service; or
 - (c) sent through the document exchange (DX).
- 16.3 Any notice or document to be given or delivered under this contract must be sent to the relevant party as follows:
 - (a) to the Seller at the Seller's Conveyancer, quoting the reference RJC/Sharp ; and
 - (b) to the Buyer at the Buyer's Conveyancer, quoting the reference TBA or as otherwise specified by the relevant party by notice in writing to the other party.
- 16.4 Any change of the details in clause 16.3 specified in accordance with that clause shall take effect for the party notified of the change at 9.00 am on the later of:
 - (a) the date, if any, specified in the notice as the effective date for the change; or
 - (b) the date five working days after deemed receipt of the notice.
- 16.5 Giving or delivering a notice or a document to a party's conveyancer has the same effect as giving or delivering it to that party.
- 16.6 Any notice or document given or delivered in accordance with clause 16.1, clause 16.2 and clause 16.3 will be deemed to have been received:
 - (a) if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a working day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a working day, or on a day which is not a working day, the notice will be deemed to have been received at 9.00 am on the next working day; or

- (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second working day after posting ; or
 - (c) if sent through the DX, at 9.00 am on the second working day after being put into the DX.
- 16.7 In proving delivery of a notice or document, it will be sufficient to prove that:
 - (a) a delivery receipt was signed or that the notice or document was left at the address; or
 - (b) the envelope containing the notice or document was properly addressed and posted by pre-paid first class post or other next working day delivery service; or
 - (c) the envelope containing the notice or document was properly addressed and was put in the DX.
- 16.8 A notice or document given or delivered under this **contract** shall not be validly given or delivered if sent by email.
- 16.9 Condition 1.3 does not apply to this **contract**.
- 16.10 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17. THIRD PARTY RIGHTS

- 17.1 A person who is not a party to this contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract.
- 17.2 Condition 1.5 is excluded.

18. GOVERNING LAW

This contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

19. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this contract or its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS WHEREOF this document has been executed and delivered on the date first stated above.

Signed by **Joanna Jane Sharp**

Signed by the Buyer