

# Land Registry

## Transfer of whole of registered title(s)

# TR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Leave blank if not yet registered.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue'.

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

1	Title number(s) of the property: HE40436
2	Property:  LAND TO THE SOUTH EAST OF THE STOCKS, WOONTON, HEREFORD. HR3 6QU
3	Date: 3 October 2014
4	Transferor:  STEPHEN EDWARD JONES  <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:  <u>For overseas companies</u> (a) Territory of incorporation:  (b) Registered number in the United Kingdom including any prefix:
5	Transferee for entry in the register:  CHRISTOPHER JOHN WILLIAMS & TINA WILLIAMS  <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:  <u>For overseas companies</u> (a) Territory of incorporation:  (b) Registered number in the United Kingdom including any prefix:
6	Transferee's intended address(es) for service for entry in the register:  107A BRIDGE STREET, LEOMINSTER, HEREFORDSHIRE. HR6 8EA
7	The transferor transfers the property to the transferee

**These are the notes referred to on the following official copy**

Title Number HE40436

The electronic official copy of the document follows this message.

This copy may not be the same size as the original.

Please note that this is the only official copy we will issue. We will not issue a paper official copy.

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 11.

Place 'X' in any box that applies.

Add any modifications.

Where the transferee is more than one person, place 'X' in the appropriate box.

Complete as necessary.

Insert here any required or permitted statement, certificate or application and any agreed covenants, declarations and so on.

8 Consideration

- ☒ The transferor has received from the transferee for the property the following sum (in words and figures):  
**FIFTY TWO THOUSAND, EIGHT HUNDRED POUNDS (£52,800.00)**
- ☐ The transfer is not for money or anything that has a monetary value
- ☐ Insert other receipt as appropriate:

9 The transferor transfers with

- ☒ full title guarantee
- ☐ limited title guarantee

10 Declaration of trust. The transferee is more than one person and

- ☒ they are to hold the property on trust for themselves as joint tenants
- ☐ they are to hold the property on trust for themselves as tenants in common in equal shares
- ☐ they are to hold the property on trust:

11 Additional provisions

**Overage Provisions**

**1. Interpretation**

1.1 The definitions and rules of interpretation set out in this paragraph apply to this Transfer.

**Additional Payment:**  $10\% \times (A - B)$  where **A** = Enhanced Value and **B** = Base Value.

**Base Value:** the Market Value of the Development Land immediately prior to the grant of Planning Permission with no expectation of the grant of Planning Permission.

**Deed of Covenant:** a deed of covenant with the Transferor containing covenants in the same terms as those given by the Transferee in this Transfer with such minor modifications as the Transferor may agree.

**Default Rate:** 4% per annum above the base lending rate from time to time of Lloyds Bank PLC.

**Development:** development of the whole or any part or parts of the Property, with or without other land, for any development within the meaning of Section 55 of the Town and Country Planning Act 1990.

**Development Land:** such part or parts of the Property in respect of which Planning Permission is granted during the Overage Period.

**Disposal:** a disposition within the meaning of section 205 of the Law of Property Act 1925 or section 27(2) of the Land



Registration Act 2002 of the whole or any part or parts of the Property.

**Enhanced Value:** the Market Value of the Development Land as at the date of, and with the benefit of, the relevant Planning Permission, assuming that the Development Land has the benefit of any easements, wayleaves, sight-line covenants and other agreements necessary to provide access, visibility splays or services to or from the Development Land.

**Independent Surveyor:** a Fellow of the Royal Institution of Chartered Surveyors with at least 10 years' experience in valuing properties similar to the Development Land, for uses similar to the Development, and whose usual place of practice is within a 25 mile radius of the Development Land.

**Interest Rate:** The base lending rate from time to time of Lloyds Bank PLC.

**Market Value:** the estimated amount for which the Development Land should exchange between a willing buyer and a willing seller in an arms' length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion, on the basis that:

- (a) it is assessed in accordance with Practice Statement 3.2 of the fifth edition of the RICS Appraisal and Valuation Manual;
- (b) the provisions of this agreement are disregarded;
- (c) the Development Land has vacant possession;
- (d) the Development Land is assumed to be free from all incumbrances; and
- (e) any damage to or destruction of the Development Land occurring after the date of this deed is assumed to have been fully reinstated.

**Overage Period:** 10 years starting on the date of this deed.

**Planning Permission:** planning permission for Development.

**Property:** The Property transferred by this Transfer.

**VAT:** value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement and any additional replacement tax.

1.2 A **person** includes a corporate or unincorporated body.

1.3 Unless otherwise specified, a reference to a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.4 Where a contrary intention appears, a reference to a paragraph is a reference to a paragraph of this Transfer.

1.5 Paragraph headings do not affect the interpretation of this Transfer.

1.6 A reference to "Transferor" means Stephen Edward Jones and his personal representatives.

1.7 A reference to "Transferee" includes their successors in Title.

## **2. Additional Payment**

2.1 If Planning Permission is granted at any time during the

Overage Period, an Additional Payment shall immediately become due from the Transferee to the Transferor.

2.2 The Transferee covenants that he shall pay the Additional Payment to the Transferor on the later of:

2.2.1 the date three weeks after the date of grant of the Planning Permission; or

2.2.2 the date three weeks after the amount of the Additional Payment is agreed or determined in accordance with the terms of this Transfer.

2.3 An Additional Payment shall be due in respect of each and every Planning Permission, if more than one, granted during the Overage Period.

2.4 If further Planning Permission is granted during the Overage Period in respect of the same part or parts of the Property for which Planning Permission has already been granted, the Base Value for that part of the Development Land shall be equivalent to its Enhanced Value as at the date of grant of the immediately preceding Planning Permission (calculated on a pro rata basis where applicable) with no expectation of the grant of further Planning Permission.

2.5 The Transferee covenants with the Transferor that he shall pay interest at the Interest Rate to the Transferor on each Additional Payment for the period from the date of grant of the relevant Planning Permission to the due date for payment for the Additional Payment.

2.6 The Transferee further covenants with the Transferor that he shall pay interest at the Default Rate to the Transferor on any Additional Payment that is not paid on its due date. Such interest shall be payable for the period from the due date to the date of actual payment and shall not affect any other remedy the Transferor may have.

2.7 The Transferee covenants that he shall:

2.7.1 supply the Transferor with a copy of any planning application submitted by or on behalf of the Transferee during the Overage Period within seven days of its submission to the local planning authority; and

2.7.2 supply the Transferor with a copy of any Planning Permission granted during the Overage Period within seven days of the date of grant.

2.8 The benefit of the Transferee's covenants in relation to the Additional Payment(s) are assignable by the Transferor.

### **3 Amount of Additional Payment**

3.1 If agreement is reached on the amount of the Additional Payment within 21 days after the date of grant of Planning Permission, the Transferee and the Transferor shall immediately sign and date a memorandum recording the amount of the Additional Payment

3.2 If the Transferee and the Transferor fail to agree on the amount of the Additional Payment within 21 days after the date of grant of Planning Permission, either party may refer the matter to an Independent Surveyor.

3.3 The Independent Surveyor shall be appointed jointly by the parties, but in default of agreement within 35 days after the



date of grant of Planning Permission, either party may apply to the President of the Royal Institution of Chartered Surveyors requesting the appointment of an Independent Surveyor.

3.4 If the appointed Independent Surveyor dies or becomes unwilling or incapable of acting then either the Transferor or the Transferee may apply to the President of the Royal Institution of Chartered Surveyors to discharge the appointed Independent Surveyor and to appoint a replacement.

3.5 The Independent Surveyor shall act as an arbitrator in accordance with the Arbitration Act 1996.

3.6 The Transferee and the Transferor agree to pay the Independent Surveyor's costs in the proportions determined by the Independent Surveyor within 30 days after a demand for payment. If they are not so paid, the party against whom the costs were not awarded shall be entitled to pay the Independent Surveyor the sums due and recover the amount from the other party on demand.

3.7 In default of agreement pursuant to paragraph 3.1, the Additional Payment shall be the amount determined by the Independent Surveyor and the date of issue of the Independent Surveyor's written decision shall be taken as the date of determination.

#### **4 Disposals and restriction**

4.1 The Transferee covenants with the Transferor not to make any Disposal at any time during the Overage Period without first procuring that the person to whom the Disposal is being made has executed a Deed of Covenant.

4.2 The Transferee consents to the entry of the following restriction against the Transferee's title to the Property at the Land Registry following the registration of this deed and shall provide the Transferor with all necessary assistance and/or documentation to permit entry of the restriction:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by Stephen Edward Jones of Cow Bells Cottage, High Street, Pembridge, Leominster, Herefordshire. HR6 9DT or his conveyancer"

#### **5 Transferor's obligations**

The Transferor covenants with the Transferee that the Transferor, his successors in title or assignees shall:

5.1 provide written consent for the registration of a Disposal at the Land Registry immediately upon receipt of a Deed of Covenant properly executed by the person to whom the Disposal is being made and upon all sums due from the Transferee under the terms of this Transfer having been paid; and provided that there are then no outstanding sums due from the Transferee under the terms of this Transfer; and

5.2 apply for the withdrawal of the restriction entered against the title to the Property within 7 days after the end of the Overage Period.

#### **6 Transferor's costs**

The Transferee covenants with the Transferor that he shall pay the Transferor's reasonable legal and surveyor's costs and disbursements on a full indemnity basis including any

irrecoverable VAT incurred in connection with:

6.1 each Deed of Covenant;

6.2 the entry and withdrawal of each restriction against the title to the Property; and

6.3 the Transferor granting written consent to each Disposal.

## 7 VAT

7.1 Each amount stated to be payable by the Transferee to the Transferor under or pursuant to this Transfer is exclusive of VAT (if any).

7.2 If any VAT is chargeable on any supply made by the Transferor under or pursuant to this Transfer, the Transferee shall on receipt of a valid VAT invoice, pay the Transferor an amount equal to that VAT.

## 8 Rights of Third Parties

A person who is not a party to this deed shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

## 12 Execution

Signed as a Deed by the )  
said **STEPHEN EDWARD** )  
**JONES** in the presence of: )

Signed as a Deed by the )  
said **CHRISTOPHER JOHN** )  
**WILLIAMS** in the presence )  
of: )

*SIMON BEAUMONT*  
*[Signature]*

Signed as a Deed by the )  
said **TINA WILLIAMS** in the )  
presence of: )

*KAREN CHOLERTON*  
*[Signature]*

### WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.

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1	Title number(s) of the property: HE40436
2	Property:  LAND TO THE SOUTH EAST OF THE STOCKS, WOONTON, HEREFORD. HR3 6QU
3	Date: 3rd OCTOBER 2014
4	Transferor:  STEPHEN EDWARD JONES  <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:  <u>For overseas companies</u> (a) Territory of incorporation:  (b) Registered number in the United Kingdom including any prefix:
5	Transferee for entry in the register:  CHRISTOPHER JOHN WILLIAMS & TINA WILLIAMS  <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:  <u>For overseas companies</u> (a) Territory of incorporation:  (b) Registered number in the United Kingdom including any prefix:
6	Transferee's intended address(es) for service for entry in the register:  107A BRIDGE STREET, LEOMINSTER, HEREFORDSHIRE. HR6 8EA
7	The transferor transfers the property to the transferee

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 11.

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Add any modifications.

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Complete as necessary.

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- ☐ limited title guarantee

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- ☒ they are to hold the property on trust for themselves as joint tenants
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## 11 Additional provisions

### Overage Provisions

#### **1. Interpretation**

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Registration Act 2002 of the whole or any part or parts of the Property.

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**Interest Rate:** The base lending rate from time to time of Lloyds Bank PLC.

**Market Value:** the estimated amount for which the Development Land should exchange between a willing buyer and a willing seller in an arms' length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion, on the basis that:

- (a) it is assessed in accordance with Practice Statement 3.2 of the fifth edition of the RICS Appraisal and Valuation Manual;
- (b) the provisions of this agreement are disregarded;
- (c) the Development Land has vacant possession;
- (d) the Development Land is assumed to be free from all incumbrances; and
- (e) any damage to or destruction of the Development Land occurring after the date of this deed is assumed to have been fully reinstated.

**Overage Period:** 10 years starting on the date of this deed.

**Planning Permission:** planning permission for Development.

**Property:** The Property transferred by this Transfer.

**VAT:** value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement and any additional replacement tax.

1.2 A **person** includes a corporate or unincorporated body.

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## **2. Additional Payment**

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Overage Period, an Additional Payment shall immediately become due from the Transferee to the Transferor.

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2.2.1 the date three weeks after the date of grant of the Planning Permission; or

2.2.2 the date three weeks after the amount of the Additional Payment is agreed or determined in accordance with the terms of this Transfer.

2.3 An Additional Payment shall be due in respect of each and every Planning Permission, if more than one, granted during the Overage Period.

2.4 If further Planning Permission is granted during the Overage Period in respect of the same part or parts of the Property for which Planning Permission has already been granted, the Base Value for that part of the Development Land shall be equivalent to its Enhanced Value as at the date of grant of the immediately preceding Planning Permission (calculated on a pro rata basis where applicable) with no expectation of the grant of further Planning Permission.

2.5 The Transferee covenants with the Transferor that he shall pay interest at the Interest Rate to the Transferor on each Additional Payment for the period from the date of grant of the relevant Planning Permission to the due date for payment for the Additional Payment.

2.6 The Transferee further covenants with the Transferor that he shall pay interest at the Default Rate to the Transferor on any Additional Payment that is not paid on its due date. Such interest shall be payable for the period from the due date to the date of actual payment and shall not affect any other remedy the Transferor may have.

2.7 The Transferee covenants that he shall:

2.7.1 supply the Transferor with a copy of any planning application submitted by or on behalf of the Transferee during the Overage Period within seven days of its submission to the local planning authority; and

2.7.2 supply the Transferor with a copy of any Planning Permission granted during the Overage Period within seven days of the date of grant.

2.8 The benefit of the Transferee's covenants in relation to the Additional Payment(s) are assignable by the Transferor.

### **3 Amount of Additional Payment**

3.1 If agreement is reached on the amount of the Additional Payment within 21 days after the date of grant of Planning Permission, the Transferee and the Transferor shall immediately sign and date a memorandum recording the amount of the Additional Payment

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3.3 The Independent Surveyor shall be appointed jointly by the parties, but in default of agreement within 35 days after the

date of grant of Planning Permission, either party may apply to the President of the Royal Institution of Chartered Surveyors requesting the appointment of an Independent Surveyor.

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3.5 The Independent Surveyor shall act as an arbitrator in accordance with the Arbitration Act 1996.

3.6 The Transferee and the Transferor agree to pay the Independent Surveyor's costs in the proportions determined by the Independent Surveyor within 30 days after a demand for payment. If they are not so paid, the party against whom the costs were not awarded shall be entitled to pay the Independent Surveyor the sums due and recover the amount from the other party on demand.

3.7 In default of agreement pursuant to paragraph 3.1, the Additional Payment shall be the amount determined by the Independent Surveyor and the date of issue of the Independent Surveyor's written decision shall be taken as the date of determination.

#### **4 Disposals and restriction**

4.1 The Transferee covenants with the Transferor not to make any Disposal at any time during the Overage Period without first procuring that the person to whom the Disposal is being made has executed a Deed of Covenant.

4.2 The Transferee consents to the entry of the following restriction against the Transferee's title to the Property at the Land Registry following the registration of this deed and shall provide the Transferor with all necessary assistance and/or documentation to permit entry of the restriction:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by Stephen Edward Jones of Cow Bells Cottage, High Street, Pembridge, Leominster, Herefordshire. HR6 9DT or his conveyancer"

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5.1 provide written consent for the registration of a Disposal at the Land Registry immediately upon receipt of a Deed of Covenant properly executed by the person to whom the Disposal is being made and upon all sums due from the Transferee under the terms of this Transfer having been paid; and provided that there are then no outstanding sums due from the Transferee under the terms of this Transfer; and

5.2 apply for the withdrawal of the restriction entered against the title to the Property within 7 days after the end of the Overage Period.

#### **6 Transferor's costs**

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irrecoverable VAT incurred in connection with:

- 6.1 each Deed of Covenant;
- 6.2 the entry and withdrawal of each restriction against the title to the Property; and
- 6.3 the Transferor granting written consent to each Disposal.

## 7 VAT

7.1 Each amount stated to be payable by the Transferee to the Transferor under or pursuant to this Transfer is exclusive of VAT (if any).

7.2 If any VAT is chargeable on any supply made by the Transferor under or pursuant to this Transfer, the Transferee shall on receipt of a valid VAT invoice, pay the Transferor an amount equal to that VAT.

## 8 Rights of Third Parties

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The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

## 12 Execution

Signed as a Deed by the )  
said **STEPHEN EDWARD** )  
**JONES** in the presence of: )

Witness name **BERNARD F. RAYNER**  
address **241 GADINA RD**  
**LEONESTER, HR6 8TB**

Signature

Signed as a Deed by the )  
said **CHRISTOPHER JOHN** )  
**WILLIAMS** in the presence )  
of: )

Signed as a Deed by the )  
said **TINA WILLIAMS** in the )  
presence of: )

### WARNING

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