

CONTRACT

Incorporating the Standard Conditions of Sale (Fifth Edition)

Contract date :

Seller : **LESLIE JOHN MILLS and DOROTHY MARGARET MILLS** both of Cwmilward Farm Cascob Presteigne Powys LD8 2NT

Buyer :

Property (Freehold) : Land forming part of Cwmilward Farm Cascob Presteigne LD8 2NT shown edged red on the plan attached

Title Number : Part of CYM127363

Incumbrances on the Property : As set out in the Property and Charges Registers of the Sellers' title excluding any financial charges created by the Seller

Title Guarantee (full/limited) : Full title guarantee

Completion date : 28 days from the date of acceptance of the Tender

Contract rate : 4% above Base Rate of Barclays Bank plc from time to time in force

Purchase Price : £

Deposit : £

Amount Payable for Chattels : £

Balance : £

The Seller will sell and the Buyer will buy the Property for the Purchase Price.

The Agreement continues overleaf

WARNING

This is a formal document, designed to create legal rights and legal obligations. Take advice before using it.

Signed

Seller/Buyer

SPECIAL CONDITION

1. This is a sale by Formal Tender. On acceptance of the tender bid of the Buyer by the Seller this Contract will be deemed to have exchanged and the Buyer must complete the purchase of the Property on the Completion Date.
2. Subject to the terms of this Contract and to the Standard Conditions, the Seller is to transfer the Property with either the full title guarantee or limited title guarantee, as specified on the front page.
3. Any sporting, timber or mineral rights that are attached to the Property are included in the sale.
4. The Property is sold with vacant possession on completion.
5. If the deposit paid on exchange shall be less than 10% of the total Purchase Price and the Chattels Price then notwithstanding the acceptance by the Seller of a lesser deposit the balance of the deposit shall remain due to the Seller. If the Buyer fails to comply with a completion notice served under Standard Condition 6.8 the balance of the 10% deposit remaining unpaid shall be a debt payable immediately to the Seller.
6. If completion is delayed for any reason and if notice to complete is served under Standard Condition 6.8 then the party in default shall on completion (in addition to any other sums due) pay the sum of £150 plus VAT in respect of the other party's Solicitors costs for the preparation and service of the notice to complete and of matters incidental thereto arising from the date of the notice
7. I/We _____ occupier of the Property confirm by my/our signature to this Contract that:
 - (a) I/We will not enforce against the Property any rights that I/We may have whether legal or equitable
 - (b) I/We will execute any deeds or documents which may be required for the release of any such rights including the cancellation of any Land Registry caution or other entry or Land Charges entry registered on my/our behalf against the Property or the Seller
 - (c) I/We will vacate the Property on or before the Completion Date.
8. The Buyer hereby admits that he has inspected the Property and enters into this Contract solely on the basis of such inspection and the terms thereof and not in reliance upon any representation whether written oral or implied made by or on behalf of the Seller other than information supplied in the Property Information Form and replies to enquiries before contract correspondence passing between solicitors or contained in the Property Information Forms and the terms and conditions of this Contract and this condition shall not merge on the completion of this Contract
9. The Seller shall be under no duty to the Buyer to maintain any insurance on the Property save where the Property is leasehold and the Seller has an obligation to insure
10. Standard Condition 4.3 shall not apply
11. In Standard Condition 6.4 the amount due on completion shall in the event of late completion within the meaning of Standard Condition 7.2.1 mean in addition to the Purchase Price and the Chattels Price (less if applicable any deposit and less/or plus any sums to be apportioned) all compensation due to the Seller calculated in accordance with Standard Condition 7.2.2 and:
 - (a) The Buyer shall not for the purpose of Standard Condition 1.1.3 be deemed to be ready and willing if the Buyer does not tender at the same time as the balance of the Purchase Price and Chattels Price such sums as represent compensation due from the Buyer to the Seller.
 - (b) The Seller shall not be bound to complete until such time as such compensation has been paid in full.
12. For the purpose of Standard Condition 6.8, Standard Conditions 1.3.3(b) and 1.3.7 (e) shall not apply
13. This Agreement is the whole contract between the parties and if any other terms have been agreed either

verbally or in writing they are hereby expressly revoked

14. The Transfer of the Property will be in the form of the TP1 attached hereto.

15. The Buyer will pay to the Seller at completion the cost of the searches in the sum of £

Seller's Solicitors : Gabbs Solicitors Limited, 26a Broad Street, Leominster, Herefordshire, HR6 8BS.
(Ref: REH/628289/1)

Buyer's Solicitors :