

SPECIAL CONDITIONS

LOT number

Brief description of the LOT

180 Royston Avenue, Southend-On-Sea, SS2 4BP

Name of the SELLER

ATL PROPERTY INVESTMENTS LIMITED

Name, address and reference of the SELLER'S SOLICITORS

TAYLORS LEGAL 184 MANOR ROAD CHIGWELL ESSEX IG7 5PZ

Title

Freehold

Registered or unregistered?

Registered Title Number EX386242

Title guarantee

No title guarantee

Deposit

10% of the PRICE to be held as stakeholder agent for the SELLER

INTEREST RATE

4% over LLOYDS base rate from time to time

AGREED COMPLETION DATE

Completion shall take place 4 weeks after exchange or earlier by agreement

VAT

The SELLER has not made a VAT ELECTION

Insurance

The BUYER is to insure

Vacant or let?

Vacant

Rights sold with the LOT**Exclusions from the sale****Reservations to the SELLER****What the sale is subject to**

The matters set out in the GENERAL CONDITIONS, any EXTRA SPECIAL CONDITIONS, any EXTRA CONDITONS, the SPECIAL CONDITIONS, in the Lease, entries on the Property and Charges Register (if any) save for financial charges, all local land charges whether registered or not before the date hereof and all notices served and orders demands proposals or requirements made by any Local or other Public Authority whether before or after the date hereof

Amendments to the GENERAL CONDITIONS

None

Extra CONDITIONS

1. Definitions and incorporation of Standard Conditions
 - 1.1 "AUCTION PACK" shall mean the folder containing the Transfer, Lease and title documentation together with other information relating to the Property and compiled by the Seller'
 - 1.2 "PROPERTY" has the same meaning as LOT in the Glossary to the Common Auction Conditions
 - 1.3 "STANDARD CONDITIONS" means the Standard Commercial Property Conditions of Sale (Third Edition)
 - 1.4 "TRANSFER" means the draft form of Transfer from the Seller to the Buyer enclosed in the Auction Pack (if any)
 - 1.5 The STANDARD CONDITIONS" apply except to the extent that they are varied elsewhere in the Special Conditions.

TRANSFER

To be drafted by the Buyer

Capital allowances

There are none

Maintenance agreements

There are no maintenance agreements except for any disclosed in the AUCTION PACK

TUPE

There are no employees to which TUPE applies

Environmental

General condition 2.1 (Environmental) does not apply.

Warranties

There are no warranties to be assigned to or held in trust for the BUYER except where disclosed in the AUCTION PACK and to the extent capable of being assigned or held in trust

EXTRA SPECIAL CONDITIONS

1. The Standard Conditions of Sale (Fifth Edition) shall be subject to the following variations.

a. Conditions 7.2.1, 7.2.2 shall not apply and in substitution therefore the following shall apply:

“If the purchase shall not be completed on the completion date and so long as the delay in completion is not attributable to any act or default of the Seller the Buyer shall pay interest on the remainder of the purchase money at the contract rate specified in the General Conditions of Sale from that date until the purchase is actually completed. For the avoidance of doubt the Seller shall be entitled to receive interest on the balance of the purchase money and to receive the income from the Property (if any)”

b. For the period of 10 working days in Condition 6.8.2 there should be substituted the period of 5 working days.

c. Conditions 5.1.1 and 5.1.2 shall not apply and the Property shall be at the risk of the Buyer and insofar as the Seller may have effected insurance on the Property it will cancel insurance relating to the Property on the completion date and the Seller shall be under no obligation to maintain insurance cover or procure the maintenance of the insurance cover on the *property*.

2. The Seller transfers the land with full title guarantee to the Buyer but so that Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 reads as if the words “at his own cost” are replaced by the words “at the cost of covenantee”.

3. If due to default of the Buyer completion is delayed the Buyer shall pay to the Seller’s solicitors (in addition to the costs referred to in Clause 5 above) an additional fee of TWO HUNDRED AND FIFTY POUNDS (£250) plus VAT in recalculating the completion monies serving Notice to Complete and all matters relating thereto.

4. On completion of the sale the Buyer shall in addition to all sums due pay an additional sum of £1250.00 plus VAT of the purchase price as a contribution toward the Seller’s legal cost incurred in relation to this sale.

5. On completion of the sale the Buyer shall in addition to all other sums due pay an additional sum equivalent to 1% of the purchase price as a contribution towards the Seller’s cost incurred in relation to this sale.

6. On completion the Buyer will refund the Seller Search Fees in the sum of £237.60

7. The Seller can delay completion for up to ten working days without any claim of compensation by the Buyer and the Buyer is precluded from being able to serve a notice to complete during this ten working day period and the General/Standard Conditions are varied accordingly.

