

Dated

2017

**(1) Dodge City Retail**

**(2) Boldshire District Council**

**Contract for the Sale of Freehold Land Subject to Leases**

**at**

**Paradise Shopping Centre, Rundowntown, Rundowntownshire, RU5 UR3**

## Contents

1	Interpretation	2
2	Sale and purchase	4
3	Conditions	4
4	Risk and insurance	4
5	Deposit	6
6	Deducing title	6
7	Title guarantee	6
8	Matters affecting the Property	7
9	Transfer	7
10	VAT	7
11	Completion	9
12	Apportionment of rent due under the Occupational Leases	9
13	Service charge due under the Occupational Leases	10
14	Arrears due under the Occupational Leases	11
15	Management	12
16	Service Contracts	13
17	Release of the Seller	14
18	Buyer's acknowledgement of condition	14
19	Entire agreement	14
20	Joint and several liability	14
21	Notices	15
22	Third party rights	16
23	Governing law	16
24	Jurisdiction	16
	Schedule 1 Occupational Leases	17
	Schedule 2 Form of Assignment of Arrears	18
	Schedule 3 Service contracts	19

**Date:**

**Parties**

- (1) DODGE CITY RETAIL incorporated and registered in Jersey and whose registered office is c/o Big Four Accountancy, 123 Sunny Street, St Helier, Jersey (**Seller**).
- (2) BOLDSHIRE DISTRICT COUNCIL of Bold Hall, Boldtown, BO3 3ED (**Buyer**).

**Agreed terms**

**1 Interpretation**

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

**1.1 Definitions:**

<b>Buyer's Conveyancer</b>	Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham.
<b>Charge</b>	the charge appearing at entry 5 of the charges register of title number BT123456 as at 09:00 at 5 December 2017.
<b>Completion Date</b>	[tbc].
<b>Contract Rate</b>	interest at 4% per annum above the base rate from time to time of Barclays Bank plc.
<b>Deposit</b>	£6,300,000.00 (exclusive of VAT).
<b>Electronic Payment</b>	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.
<b>Management Information</b>	all documents, correspondence, notices, assessments, applications, contracts, memoranda, declarations, statutory declarations and other written communications or documentation relating to the Property, or the Occupational Leases.
<b>Occupational Leases</b>	the leases specified in Schedule 1, and every document varying or supplemental or collateral to any of them, and every licence or consent granted under any of them.
<b>Occupational Tenant</b>	A tenant under one of the Occupational Leases and <b>Occupational Tenants</b> means each Occupational Tenant under the Occupational Leases.
<b>Part 1 Conditions</b>	the conditions in Part 1 of the Standard Commercial Property Conditions (Third Edition) and Condition means any one of them.

- |                             |  |
|-----------------------------|--|
| <b>Part 2 Conditions</b>    | the conditions in Part 2 of the Standard Commercial Property Conditions (Third Edition).   |
| <b>Property</b>             | the freehold property at Paradise Shopping Centre and registered at HM Land Registry with title absolute under title number BT123456.                                  |
| <b>Purchase Price</b>       | £63,000,000.00 (exclusive of VAT).   |
| <b>Seller's Conveyancer</b> | Magic Circle and Co LLP, Ivory Tower, City of London.  |
| <b>VAT</b>                  | value added tax or any equivalent tax chargeable in the UK or elsewhere.   |
| <b>VAT Act</b>              | Value Added Tax Act 1994.  |
| <b>VAT Group</b>            | two or more bodies corporate registered as a group for VAT purposes under section 43 of the VAT Act.   |
| <b>Written Replies</b>      | are replies given to Commercial Property Standard Enquiries 1 version 3.6 provided on 7 December 2017 and include enquiries or replies so requested or given by email. |
- 
- 1.2 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
  - 1.3 Clause, Schedule and paragraph headings shall not affect the interpretation of this contract.
  - 1.4 The Schedules form part of this contract and shall have effect as if set out in full in the body of this contract. Any reference to this contract includes the Schedules.
  - 1.5 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this contract and references to paragraphs are to paragraphs of the relevant Schedule.
  - 1.6 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 that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
  - 1.7 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.
  - 1.8 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 The expressions **landlord covenant** and **tenant covenant** each have the meaning given to them by the Landlord and Tenant (Covenants) Act 1995.
- 1.11 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.12 Except in relation to clause 19.2, a reference to writing or written includes fax but not email.

## 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:
  - 2.2.1 transfer the Property or any part of it to any person other than the Buyer; or
  - 2.2.2 transfer the Property in more than one parcel or by more than one transfer; or
  - 2.2.3 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:
  - 3.1.1 apply to a sale by private treaty;
  - 3.1.2 relate to freehold property;
  - 3.1.3 are not inconsistent with the other clauses in this contract; and
  - 3.1.4 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 Part 2 Conditions are not incorporated into this contract.

## 4 Risk and insurance

- 4.1 The Seller will insure the Property in accordance with the Seller's obligations as landlord under each of the Occupational Leases until completion.
- 4.2 The Seller will at the Buyer's written request:
  - 4.2.1 permit the Buyer to inspect the policy or evidence of its terms at any reasonable time;
  - 4.2.2 increase the amount of cover for the Property under the terms of the Seller's insurance policy or extend the risks covered by it,

subject to the insurer being willing and able to do so and subject to the Buyer paying the Seller on demand any additional premium due for the increased or extended cover; and

- 4.2.3 obtain or consent to an endorsement on the Seller's insurance policy for the Property of the Buyer's interest, subject to the insurer being willing to make the endorsement and subject to the Buyer paying the Seller on demand any additional premium due for the endorsement.
- 4.3 The Seller will be under no obligation to seek any refund from the Occupational Tenants of any additional premium due or paid in relation to any increased cover requested by the Buyer or for any endorsement on the policy of the Buyer's interest.
- 4.4 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.
- 4.5 If in the period between the date of this contract and completion, the Property is damaged or destroyed by a risk against which the Seller has insured:
  - 4.5.1 the Seller will make a claim under the Seller's insurance policy in respect of that damage or destruction;
  - 4.5.2 to the extent that any insurance money in respect of the damage or destruction is paid to the Seller before completion, and to the extent that the Seller is not under any statutory or contractual obligation to use any insurance money received by it to repair or rebuild the Property before completion, the Seller will hold the insurance money received by it on trust for the Buyer and will pay the money to the Buyer on completion to use in accordance with the terms of the Occupational Leases;
  - 4.5.3 to the extent that any insurance money in respect of the damage or destruction is paid to the Seller after completion, the Seller will hold the insurance money on trust for the Buyer and will, as soon as is reasonably practicable, pay it to the Buyer to use in accordance with the terms of the Occupational Leases;
  - 4.5.4 to the extent that any insurance money in respect of the damage or destruction has not been paid to the Seller before completion, the Seller will, to the extent permitted by the policy and at the Buyer's expense, assign to the Buyer all rights to claim under the policy, the assignment being in the form reasonably required by the Buyer.
- 4.6 On completion, the Seller will cancel the Seller's insurance policy in respect of the Property. If, following the cancellation, the Seller's insurers refund the Seller any premium paid in respect of any period after the date of the cancellation, the Seller will at the Seller's discretion either:

- 4.6.1 pay or allow the refund to the Buyer to hold on trust for and to account to the Occupational Tenants in accordance with the terms of the Occupational Leases; or
- 4.6.2 pay or allow the refund to the Occupational Tenants in accordance with the terms of the Occupational Leases.
- 4.7 The Buyer will apply any insurance money paid to it by the Seller under this clause in accordance with the terms of the Occupational Leases and will keep the Seller indemnified against any claims arising from any breach.
- 4.8 On completion, there will be no apportionment between the Seller and the Buyer of any insurance rents received or receivable from the Occupational Tenants under the terms of the Occupational Leases.
- 4.9 The Buyer will keep the Seller indemnified against any outstanding or additional premiums or other costs of insurance that may become due to the Seller's insurers after completion but which relate to a period of insurance before completion.

## **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.

## **6 Deducing title**

- 6.1 The Seller's title to the Property has been deduced to the Buyer's Conveyancer before the date of this contract.
- 6.2 The Seller has no title to that part of the Property shown hatched green on the Plan and in respect of this part of the Property the Seller will not be obliged to deduce evidence of any title superior to that of the Seller.
- 6.3 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any enquiry, objection, requisition or claim in relation to it.

## **7 Title guarantee**

- 7.1 Subject to the other provisions of this clause, the Seller will transfer the Property with full title guarantee.
- 7.2 The implied covenants for title are modified so that:
  - 7.2.1 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:
    - (a) make proper searches; or
    - (b) raise requisitions on title or on the results of the Buyer's searches; and

7.2.2 the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 will extend only to charges or incumbrances created by the Seller.

7.3 The Seller gives no title guarantee and no covenants for title, whether express or implied, for that part of the Property shown hatched green on the Plan.

## **8 Matters affecting the Property**

8.1 The Seller will sell the Property free from incumbrances other than:

8.1.1 any matters, other than the Charge, contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 09:00 on 5 December 2017 under title number BT123456;

8.1.2 any matters discoverable by inspection of the Property before the date of this contract;

8.1.3 any matters which the Seller does not and could not reasonably know about;

8.1.4 any matters, other than the Charge, disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this contract;

8.1.5 public requirements;

8.1.6 any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002; and

8.1.7 the Occupational Leases and all rights and obligations arising by virtue of any of them.

8.2 The Buyer is deemed to have full knowledge of the matters referred to in clause 8.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

## **9 Transfer**

9.1 The transfer to the Buyer will be in the agreed form annexed to this contract.

9.2 The Buyer and the Seller will execute the transfer in original and counterpart.

## **10 VAT**

10.1 For the purposes of this clause 10:

"Option to tax" means an option to tax within the meaning of paragraph 2 Schedule 10 of the VAT Act;



"Relevant Associate" has the meaning given to it in paragraph 3 Schedule 10 of the VAT Act;

"Relevant Date" has, in relation to the transfer of the Property pursuant to the terms of this Agreement, the meaning given to it in article 5(3) of the Value Added Tax (Special Provisions) Order 1995;

"TOGC" means a transfer of a going concern which is treated for VAT purposes as neither a supply of goods nor a supply of services pursuant to article 5 of the Value Added Tax (Special Provisions) Order 1995;

10.2 The parties will use reasonable endeavours to ensure that this sale is treated as a TOGC.

10.3 The Seller warrants that:

10.3.1 it is registered as a taxable person for VAT purposes and will remain so until Completion; and

10.3.2 it or its Relevant Associate has (or will have prior to the Relevant Date) made an Option to tax in respect of the Property.

10.4 The Buyer hereby notifies the Seller that paragraph (2B) of article 5 of the Value Added Tax (Special Provisions) Order 1995 does not, and at Completion will not, apply to the Buyer.

10.5 The Buyer undertakes and warrants that:

10.5.1 it is registered as a taxable person for VAT purposes and will remain so registered;

10.5.2 it or its Relevant Associate has (or will have prior to the Relevant Date) made an Option to tax in respect of the Property;

10.5.3 it or its Relevant Associate has (or will have prior to the Relevant Date) notified HM Revenue and Customs in writing of that Option to tax, and shall not withdraw, revoke or otherwise make ineffective that Option to tax;

10.5.4 it shall use the Property in carrying on a property rental business as a going concern after Completion, whether or not as part of an existing business of the Buyer;

10.5.5 it is not a member of the same VAT group (within the meaning of section 43(3) VAT Act) as any tenant(s) under the Lease;

10.5.6 in relation to the purchase of the Property pursuant to the terms of this agreement, the Buyer is not acting as the nominee or trustee of any other person; and

10.5.7 it will prior to the Relevant Date provide the Seller with a copy of:

10.5.7.1 its Option to tax in respect of the Property;

10.5.7.2 acknowledgement from HM Revenue and Customs of

receipt of that Option to tax; and

10.5.7.3 its VAT registration certificate.

- 10.6 If the Buyer fully complies with clause 10.5.7, completion will take place on the assumption that the sale of the Property is a TOGC, but subject to clause 10.8
- 10.7 If the Buyer fails to comply fully with clause 10.5.7, the Buyer will pay VAT on the Price on Completion (subject to receipt of a valid VAT invoice from the Seller).
- 10.8 If HM Revenue and Customs at any time rules or decides that the sale of the Property made pursuant to the terms of this agreement is not a TOGC, the Buyer shall pay to the Seller on written demand any VAT due in addition to the Price (subject to receipt from the Seller of a valid VAT invoice) together with any interest or penalties imposed on the Seller by HM Revenue and Customs in relation to such VAT.

## 11 Completion

- 11.1 Completion will take place on the Completion Date but time is not of the essence of the contract unless a notice to complete has been served.
- 11.2 On, or as soon as reasonably practicable after completion, the Seller will deliver to the Buyer (or to any other person as the Buyer has directed in writing to the Seller before completion):
- 11.2.1 a rent authority letter addressed to each of the Occupational Tenants;
- 11.2.2 all of the following, if any, which are in the Seller's possession or under the Seller's control (except any that are in the possession of any Occupational Tenant):
- (a) the health and safety file for the Property (including any copyright licences in favour of the Buyer);
  - (b) manuals relating to the operation or maintenance of the building(s) and any plant, machinery or equipment at the Property;
  - (c) buildings or services plans for the Property;
  - (d) Management Information.
- 11.2.3 Any documents required under clause 12, clause 13, clause 14, clause 15, clause 16 and clause 17.

## 12 Apportionment of rent due under the Occupational Leases

- 12.1 In this clause the following definitions apply:

**Occupational Lease Rent:** the annual rent reserved by each of the Occupational Leases.

**Occupational Lease Rent Payment Day:** a day under an Occupational Lease for payment of the Occupational Lease Rent or an instalment of the Occupational Lease Rent.

- 12.2 Notwithstanding clause 12.3, if completion takes place on an Occupational Lease Rent Payment Day then there will be no apportionment of the Occupational Lease Rent in respect of that Occupational Lease.
- 12.3 The Occupational Lease Rent in respect of each Occupational Lease will be apportioned so that on completion the Seller will pay or allow the Buyer:

$$(A \times B) / 365$$

where, in respect of each Occupational Lease:

**A** is the Occupational Lease Rent at the rate payable at the day of completion, and

**B** is the number of days from and including the day of completion to but excluding the next Occupational Lease Rent Payment Day.

- 12.4 If the Seller receives any Occupational Lease Rent attributable to the period from and including the day of completion, the Seller will pay such amount to the Buyer within five working days of receipt of the same as cleared funds.

### 13 Service charge due under the Occupational Leases

- 13.1 No apportionment will be made of service charges payable by the Occupational Tenants.
- 13.2 Not less than two working days before completion, the Seller will deliver to the Buyer a statement (**Statement**) showing:
- 13.2.1 the Seller's best estimate of the expenses incurred by the Seller during the service charge year current at completion (**Current Service Charge Year**) in respect of services provided to the Occupational Tenants (**Estimated Expenses**); and
- 13.2.2 the payments made by the Occupational Tenants on account of the service charge in respect of the Current Service Charge Year which have been received by the Seller as cleared funds at least 5 working days before completion (**Payments**).
- 13.3 On completion the Buyer will pay the Seller the amount (if any) by which the Estimated Expenses exceed the Payments.
- 13.4 No later than three months after completion, the Seller will deliver to the Buyer a certificate (**Certificate**) giving details of the actual expenses incurred by the Seller in respect of the services provided to the Occupational Tenants during the Current Service Charge Year (**Actual Expenses**).
- 13.5 The Seller will allow the Buyer reasonable access during normal business hours to inspect relevant invoices, receipts, and other records in the Seller's possession from which the Certificate was prepared.

- 13.6 The Certificate will be final and binding as to the matters stated in it except for manifest error unless the Buyer gives notice to the Seller in writing within four weeks after receiving the Certificate that it disputes the Actual Expenses detailed in the Certificate and specifies which of the Actual Expenses it disputes.
- 13.7 If the Buyer disputes any Actual Expenses in the Certificate, the dispute will be referred to a chartered accountant appointed by the Seller and the Buyer or, in default of agreement, appointed on the application of either by the President of the Institute of Chartered Accountants of England and Wales who will act as an expert (**Expert**) and not as an arbitrator in determining the dispute and will allow each party to make submissions as to the matters in dispute. The Expert's determination on the matters referred to the Expert will be final and binding on the parties in the absence of manifest error or fraud.
- 13.8 If the Expert dies, delays or becomes unwilling or incapable of acting, the President may discharge and replace the Expert and this clause shall apply to the new Expert as if they were the first Expert appointed. The costs of the reference to and appointment of the Expert, and the Expert's fees and any costs properly incurred by the Expert in arriving at the determination, will be borne by the Seller and the Buyer in such proportions as are determined by the Expert and such determination shall be final and binding on the parties.
- 13.9 Within five weeks after the Certificate has been received by the Buyer, or if the Buyer has disputed the Certificate in accordance with this clause, within five working days after the Expert's determination of the dispute, the Buyer will pay the Seller the amount by which the Actual Expenses exceed the Estimated Expenses. If the Estimated Expenses exceed the Actual Expenses, the Seller will pay the Buyer the amount by which they do.
- 13.10 As soon as reasonably practicable after completion, the Seller will pay to the Buyer the balance standing to the credit of any service charge reserve, replacement or sinking fund which is held by the Seller or the Seller's agents in respect of the Property. The balance will include any interest that has accrued on the fund but will have deducted from it all taxes and charges which may be payable by the Seller in relation to the fund and in relation to that interest.
- 13.11 The Buyer will hold any sums paid to it pursuant to this clause in accordance with the terms of the Occupational Leases.

#### 14 **Arrears due under the Occupational Leases**

- 14.1 In this clause, **Arrears** means all sums due from the Occupational Tenants to the Seller before completion but which have not been received by the Seller as cleared funds at least five working days before completion.
- 14.2 On completion, the Buyer will pay to the Seller an amount equal to the Arrears (except to the extent that the amount paid by the Buyer to the Seller pursuant to clause 13 (service charges) is attributable to there being Arrears of service charge payments).

- 14.3 On completion, the Seller will assign to the Buyer all rights to the Arrears in respect of any of the Occupational Leases which are new tenancies under the Landlord and Tenant (Covenants) Act 1995 in the form of the draft assignment set out in Schedule 2. If the Seller requests, the Buyer will execute a counterpart or duplicate of any assignment and will deliver it to the Seller within five working days after the date of the assignment.
- 14.4 If the Seller receives any money in respect of the Arrears as cleared funds later than five working days before completion, then, subject to completion having taken place, it will pay that money to the Buyer within ten working days after the cleared funds have been received.

## 15 Management

- 15.1 From the date of this contract until completion, the Seller will manage the Property in accordance with the Seller's normal management practice, and in particular, but without limitation, the Seller will:
- 15.1.1 provide the services as required under the Occupational Leases;
- 15.1.2 use reasonable endeavours to comply with all landlord covenants in the Occupational Leases;
- 15.1.3 deal properly and promptly with:
- (a) any applications for licences or consents made under any of the Occupational Leases;
  - (b) any applications or proceedings for lease renewal or termination under the Landlord and Tenant Act 1954 in connection with any of the Occupational Leases;
  - (c) any rent reviews or arbitration under any of the Occupational Leases;
  - (d) any other dispute, arbitration, application, claim or matter relating to the Property or its occupation; and
- 15.1.4 consult with the Buyer and have regard to the Buyer's reasonable representations and comply with the Buyer's reasonable requirements in connection with all matters in this clause but the Seller will not be obliged to comply with any requirement where compliance may result in the Seller either being materially prejudiced or incurring any liability under the Landlord and Tenant Act 1988.
- 15.2 As soon as reasonably practicable following the date of this contract, the Seller will give the Buyer reasonable access to all the Management Information that is in the custody or control of the Seller or the Seller's agents and, at the request and expense of the Buyer, will supply copies of all the Management Information to the Buyer, to the extent not already supplied.
- 15.3 The Buyer will pay to the Seller on demand and keep the Seller indemnified against:

- 15.3.1 all liabilities, costs, expenses, damages and losses arising out of or in connection with any claims arising after the date of this contract or of which the Seller is given notice after the date of this contract, from any of the Occupational Leases, except where the claim arises from the act or default of the Seller; and
- 15.3.2 all liabilities, expenses, costs (including but not limited to any solicitors' or other professionals' costs and expenses calculated on a full indemnity basis), claims, damages and losses suffered or incurred by the Seller arising out of or in connection with the Seller acting in accordance with the Buyer's requirements under this clause.

## 16 Service Contracts

- 16.1 In this clause, **Service Contracts** are those service and/or supply contracts listed in Schedule 3 and **Service Contract** is any one of them.
- 16.2 The Buyer will use all reasonable endeavours to obtain a novation of each of the Service Contracts as soon as practicable and in any event within 4 weeks after completion, each novation to be on terms that the Seller is released from all liability under the relevant Service Contract.
- 16.3 If the Buyer has failed to obtain a novation of any of the Service Contracts within 4 weeks after completion:
  - 16.3.1 the Buyer will use all reasonable endeavours to ensure that the relevant supplier consents to an assignment of the relevant Service Contract to the Buyer (if such consent is required);
  - 16.3.2 the Seller will, subject to the Buyer having obtained the supplier's consent (if required), assign the relevant Service Contract to the Buyer in a form reasonably required by the Seller; and
  - 16.3.3 within five working days after the date of each assignment, the Buyer will give notice of the assignment to the relevant supplier.
- 16.4 The Seller may terminate (or procure the termination of) any of the Service Contracts that have neither been novated nor assigned in accordance with this clause within 8 weeks after completion.
- 16.5 The Buyer will make all payments due under the Service Contracts after completion (and any costs, fees or penalties payable by reason of any novation, assignment or release of any Service Contract) and will comply with the obligations arising under them after completion and will keep the Seller indemnified against all liabilities, expenses, costs (including but not limited to any solicitors' or other professionals' costs and expenses), claims, damages and losses suffered or incurred whether by the Seller or the Seller's agents, as a result of any failure by the Buyer to do so.
- 16.6 In relation to each of the Service Contracts terminated, the Buyer will:
  - 16.6.1 indemnify the Seller against any sum payable as a result of the termination; and

- 16.6.2 allow the Seller, the supplier and their respective contractors reasonable access to the Property to remove any equipment from the Property which belongs to the supplier.

## **17 Release of the Seller**

17.1 The Buyer will promptly, on request, provide the Seller with any information and assistance that the Seller may reasonably require in connection with any application that the Seller makes or may wish to make at any time, (whether to any Occupational Tenant or to a court) in accordance with section 8 of the Landlord and Tenant (Covenants) Act 1995.

17.2 The Buyer will:

17.2.1 give notice to the Seller of any contract to sell and any transfer of the Property (or any part of it) to which the Buyer is a party, within one week after the date of the contract or transfer; and

17.2.2 obtain a covenant from the Buyer's transferee with the Seller in the same terms as this clause.

## **18 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.

## **19 Entire agreement**

19.1 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.

19.2 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:

19.2.1 set out in this contract; or

19.2.2 contained in any Written Replies.

19.3 Nothing in this clause shall limit or exclude any liability for fraud.

## **20 Joint and several liability**

20.1 Where the Buyer 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.

20.2 Where the Seller comprises more than one person, those persons will be jointly and severally liable for the Seller's obligations and liabilities arising under this contract. The Buyer 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.

## 21 Notices

21.1 Except where this lease specifically states that a notice need not be in writing, any notice given under or in connection with this lease shall be:

21.1.1 in writing and for the purposes of this clause an email is not in writing; and

21.1.2 given:

(a) by hand or by pre-paid first-class post or other next working day delivery service at the party's registered office address (if the party is a company) or (in any other case) at the party's principal place of business; or

(b) by fax to the party's main fax number.

21.2 If a notice complies with the criteria in clause 21.1, whether or not this lease requires that notice to be in writing, it shall be deemed to have been received:

21.2.1 if delivered by hand, at the time the notice is left at the proper address;

21.2.2 if sent by pre-paid first-class post or other next working day delivery service, on the second working day after posting; or

21.2.3 if sent by fax, at 9.00 am on the next working day after transmission.

21.3 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.

21.4 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.

21.5 Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed, unless:

21.5.1 it is given in writing and signed by the Landlord or a person duly authorised on its behalf; and

21.5.2 it expressly states that the Landlord waives the requirement for a deed in that particular case.

If a waiver is given, it shall not affect the requirement for a deed for any other consent.



21.6 Where the approval of the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:

21.6.1 the approval is being given in a case of emergency; or

21.6.2 this lease expressly states that the approval need not be in writing.

21.7 If the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.

## **22 Third party rights**

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.

## **23 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.

## **24 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).

This agreement has been entered into on the date stated at the beginning of it.

Schedule 1 Occupational Leases

a252916 Date	Description	Parties	Original or copy	Will original be handed over on completion?
<i>Not populated for this exercise</i>				

**Schedule 2 Form of Assignment of Arrears**

*Not reproduced for this exercise*

**Schedule 3    Service contracts**

<b>Date</b>	<b>Description</b>	<b>Parties</b>
10.01.2017	Security Contract	Dodge City Retail and Lazy Security
02.05.2017	Cleaning Contract	Dodge City Retail and Cleanerz-R-U's
10.10.2016	IT Service Contract	Dodge City Retail and Mapple Incorporated

Signed by [                    ] for and  
on behalf of Dodge  
Retail

.....

Director

Sealed by and on behalf  
of Boldshire District  
Council in the presence  
of an authorised  
signatory

.....

Authorised Signatory