

WARNING: YOU ARE ADVISED TO SEEK LEGAL ADVICE ON THE CONTENT AND MEANING OF THIS CONTRACT BEFORE SIGNING AND AGREEING TO BE LEGALLY BOUND BY ITS TERMS

At the date of this Contract is the Property weatherproof ■/NO	Catherine Hughes/ Laura Mumford Formula B as varied 14:25	The Anticipated Legal Completion Date (ALCD) for the Property is September 2022
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CONTRACT FOR SALE

SCHEDULE

Date:	19 April 2022
"Seller" or "We" or "Us" or "Our" :	BDW TRADING LIMITED (Company Registration Number 03018173) whose registered office is at Barratt House Cartwright Way Forest Business Park Bardon Hill Coalville Leicestershire LE67 1UF
"Buyer" or "You" or "Your" :	CARL BRIGHT of The Arc, 38 High Street, Aylesbury, HP20 1FE
"Development":	Kingsbrook, 3.12
"Property" :	Plot No: 104 at the Development
"Code"	the Consumer Code for Home Builders (www.consumercode.co.uk) and as provided to You when You reserved the Property
"Fixed Completion Date" :	(not applicable if no date specified)
"New Home Warranty Provider" :	NHBC
"Tenure" :	Leasehold
"Exchange Deadline Date"	■ April 2022 19
"Incentives"	Non-Financial Incentives: None Financial Incentives: None
"Condition Date"	
"Price" :	£259,995.00
Gifted Equity (if any)	£
Discount (if any)	£0.00
Net Price	£259,995.00

Reservation Fee	£500.00
Deposit upon Exchange	£ 25,000.00
<u>Add:-</u>	
Document Fee	£210.00
Proportion of Ground Rent /Service Charge	as per completion statement
Extras (if any)	£
Balance due on completion	as per completion statement

We will sell and You will purchase the Property at the Net Price and upon the Terms referred to in the following pages.

Duly authorised on behalf of the Seller /

~~Signature of the Buyer(s)~~

(Delete as appropriate)

Oben Clark LLP

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TERMS

DEFINITIONS

The following are definitions used in this Contract:

"Cover Note" means the NHBC Buildmark Cover Note provided by the NHBC

"Deed" means the draft form of transfer or lease annexed hereto

"Schedule" means the Schedule set out at the beginning of this Agreement

1. Construction of the Property

1.1 We will build the Property

- (a) In a good and workmanlike manner
- (b) In accordance with planning permission and building regulations approval
- (c) To the standards required by the relevant New Home Warranty Provider (with whom the Property will be registered) the policy for which will be provided to Your conveyancer
- (d) As soon as reasonably practicable taking account of Our programme for constructing the Development (which may be varied from time to time)

2. Design and Construction

2.1 We may find it necessary to change some elements of design or construction or the materials to be used in the construction of the Property but in that case:

- (a) any substitute materials will be of similar and no less quality to those being replaced; and
- (b) We will notify You of any significant changes

2.2 We may need to make adjustments to the boundaries of the Property but these will not significantly alter its area and You agree to assist Us by entering into any deed varying the original Contract/Deed plan as necessary

2.3 We will do all We reasonably can to lay out the Development of which the Property is part as shown on the Contract/Deed plan but We will have the right to make changes to the layout of the Development which We consider appropriate

2.4 We will notify You of construction progress and forecast finishing times at three key stages (assuming that the stage in question has not already passed before the date of this Contract) First, the calendar quarter when the foundations and the floor is to be completed. Secondly, the month the roof is expected to be completed and the building made weatherproof in accordance with the Code and finally the week the Property is due to be decorated and the main services connected

2.5 Construction may be delayed for reasons outside Our reasonable control but We will use Our reasonable endeavours to avoid delays and to minimise the effect of any delay. We will notify You of any significant delay

3. **Completion and Construction**

- 3.1 We will inform You and Your conveyancer when construction of the Property has been completed
- 3.2 If there are any minor outstanding works We will complete them as soon as We reasonably can either before or after legal completion so long as You allow Us access to do this work at reasonable times between 9am and 5pm Monday to Friday on working days

4. **Legal Completion**

- 4.1 This will be either a fixed date where the Property is built at the date of this Contract or by a written notice when it is not and therefore:

- (a) legal completion of the sale and purchase will take place on the date shown in the Schedule to this Contract if it is a Fixed Completion Date or 10 working days after We give Your conveyancer written notice that the Property is built and ready for occupation

If You or We are unable to complete on Legal Completion due to:

(i) Your or Our compliance with UK Government requirements or restrictions imposed on You or Us as a result of Coronavirus (COVID-19); or

(ii) compliance by others with UK Government requirements or restrictions as a result of Coronavirus (COVID-19) where such compliance directly prevents You or Us from being able to effect Legal Completion; or

(iii) the UK banking system (or a relevant part of it) fails to deliver the Balance due to Us on completion as required to effect Legal Completion as a result of issues relating to Coronavirus (COVID-19);

(each being a "**Delay Event**") then Legal Completion shall be deferred to a date fixed by agreement between You and Us (both acting reasonably) but in any event shall be a date no later than seven (7) working days after the date on which the Delay Event ceases to apply, and You (or where applicable We) will (where possible and reasonable to do so) use reasonable endeavours to mitigate and minimise the extent of any delay arising from a Delay Event. For the purposes of this clause written confirmation from Your conveyancer (or if applicable Our conveyancer) shall be required and shall be sufficient to establish an inability to complete for a Delay Event;

- (b) on legal completion payment of the balance of the Price is due from You to Us and ownership of the Property will be transferred to You
- (c) if there are still minor works outstanding legal completion cannot be delayed for this reason
- (d) if We agree to carry out any extra work for You of substance that is likely to set back the ALCD then We will document a revised ALCD

- 4.2 At least 5 working days before legal completion a Cover Note will be issued and copied to Your conveyancer which will bring into effect the terms of the new home warranty cover that has been offered for the Property
- 4.3 You will not be responsible for any damage to the Property that occurs before legal completion
- 4.4 At legal completion You must pay by telegraphic transfer the balance of the Price for the Property including the cost of all Extras which You have ordered but not paid for before legal completion. Any unpaid monies will remain due following legal completion if not paid for before or on legal completion

4.5 At legal completion We will transfer ownership of the Property to You with vacant possession

5. Standard Conditions of Sale

5.1 This Contract incorporates the "Standard Conditions of Sale (Fourth) Edition" which are produced by The Law Society and are the accepted form of standard contract terms routinely used for the sale and purchase of residential property in England and Wales. The Standard Conditions apply unless they are expressly varied by the terms of this Contract

5.2 The Contract Rate is the Law Society rate of 4% above the base rate of Barclays Bank from time to time

5.3 If You fail to pay all or any part of the balance of the Price for the Property on the date fixed for legal completion You will be charged interest at the Contract Rate on the unpaid balance until it is paid

6. Your Decision-Making

6.1 We have made every reasonable effort to ensure the accuracy of statements made to You or information given to You by Us before You entered into this Contract and You confirm to Us that in making Your decision to purchase the Property You:

(a) have only relied on statements or representations contained in written communications sent to Your conveyancer or in this Contract and where if applicable as set out in Appendix 1 of this Contract; and

(b) acknowledge that any advertisements, brochures, layouts and other marketing material is intended for guidance only and not intended to form part of this Contract and You have taken all reasonable steps to satisfy Yourself regarding the neighbourhood

7. Deposit

At the same time as this Contract becomes legally binding You must pay the Deposit to Our conveyancer as agents for the Seller

8. Mortgage or Legal Charge

8.1 If You are purchasing the Property with the help of a mortgage You acknowledge that before exchange of contracts You and Your conveyancer must give Your lender in writing full details of any discount, gifted equity, cashback, mortgage paid or other financial inducement that You have been offered in this Contract and/or any third party incentive(s) or payment(s) such as a finders fee or any other matter requiring disclosure as falls within the specifics or spirit of the Council of Mortgage Lenders Code of Conduct or the rules of the Building Societies Association (whichever is applicable) issued from time to time and You agree that We have the right to seek from You, Your conveyancers and mortgage lender such evidence (which may include undertakings of disclosure) as We consider appropriate to ensure that our commitment to transparency with mortgage providers has been satisfied

8.2 Where a Discount from the Price applies the Net Price will be shown as the price paid in the Deed

8.3 Where a Gifted Equity applies the Deed will show the Price together with the amount of the Gifted Equity

9. Title Matters

9.1 We are part of Barratt Developments PLC where land is held in the name of companies within the group. If the Development is not owned by or registered in the Sellers name but another group company or another registered proprietor then We confirm We have authority from that group company or another registered proprietor to market and sell the properties on the

Development and We will procure and You agree to accept the transfer or grant of the lease to You by the land owning company within the group or another registered proprietor

9.2 Apart from You and Us where the Deed is to be executed by a third party who also has an interest or other involvement in the Property then We will procure the execution of that party to the Deed

9.3 The Property will be sold to You with full title guarantee subject to the following matters affecting:

(a) statutory rights of local authorities and suppliers of utilities that have been or will be exercised

(b) the contents of the attached draft Deed annexed and the copy official entries of the registers and/or title documents to the Property in respect of which You are not entitled to raise any objections or requisitions relating to the contents of these documents

10. **Other Matters**

10.1 The Contracts (Rights of Third Parties) Act 1999 does not apply to this Contract and no third party can enforce this Contract

10.2 The Party Wall etc Act 1996 shall not apply to any works of construction carried out on land that falls outside the boundaries of the Property that You are buying

10.3 This Contract contains the entire agreement between You and Us and may only be varied by a written document that both parties sign

10.4 If it is necessary for Us prior to completion or You after completion to grant for the benefit of the Development or any properties on it a right for the local or other statutory authority or another party to lay cables pipes or do other relevant things then You confirm this is acceptable so long as the rights granted do not materially affect the value of Your Property

10.5 We agree to indemnify You in respect of liabilities imposed under any planning agreement or planning obligation relating to the Development

10.6 Our conveyancers will prepare engrossments of the Deed at Your expense

10.7 This Contract is personal to You and shall not be capable of assignment by You

10.8 We shall not be required or compelled at or before legal completion to execute a Deed of the Property for a greater consideration than the Net Price referred to in the Schedule nor to transfer or demise the Property otherwise than by a single Deed of the whole interest in the Property at legal completion in favour of You

10.9 You consent to Us continuing to use photographs of the Property in Our sales and marketing materials after legal completion has taken place. This will include, but not be limited to using photographs to illustrate the type of properties We have for sale on all or any of Our developments

10.10 In the event that either You or We shall serve a Notice under Standard Condition 6.8 then the party receiving the Notice shall become liable to pay a reasonable contribution of £150.00 plus VAT towards the legal costs of and incidental to the preparation and service of that Notice and any additional work brought about by the default in completion. The contribution shall be payable on legal completion as a sum due to the party serving the Notice

10.11 We will comply with the Code when references made in it to the Home shall in general be construed as if referring to the Property in this Contract

11. Termination Rights under the Code

11.1 Construction Changes:

- (a) If after the date of this Contract We propose a significant and substantial change to the Property (which could mean a change to the design, construction or materials to be used in the Property which would significantly and substantially alter the size appearance or value) then We will formally consult You to obtain Your agreement to those changes
- (b) If You find those changes unacceptable then You may bring this Contract to an end by notifying Us in writing within 5.00 working days of Our consultation and We will within 10.00 working days of receipt of Your notification refund to You Your reservation deposit and the sum You paid to Us by way of deposit at the time this Contract was exchanged. On proof of payment We will also refund to You the cost of any extras purchased and reasonable legal, mortgage application and removal costs You have spent as a result of Our changes

11.2 Building Delays (not applicable where a Fixed Completion Date is given in the Schedule)

- (a) We will endeavour to complete construction of the Property within a reasonable time frame but with allowance being given for delays due to difficulties with weather, trades and materials or any one or more of them inhibiting progress
- (b) In the event that We fail to serve a completion notice in accordance with Clause 4.1(a) within:-
 - (i) 6 months of the ALCD in the case of a house or 12 months in the case of an apartment where this Contract is exchanged before the roof is completed and the building weather proof or
 - (ii) 2 months of the ALCD in the case of a house or 4 months in the case of an apartment where this Contract is exchanged after the roof is completed and the building is weather proof

Then You will be entitled to notify Us in writing that You wish to bring this Contract to an end so long as We have not subsequently served a notice under clause 4.1.(a)

- (c) Any notice to terminate this Contract allowed at clause 11.2(b) above shall be without prejudice to any claim either party may have had for breach of the terms of this Contract were it not for the termination
- (d) If this Contract is to be terminated due to building delays as set out in Clause 11.2 then We shall pay to You within 10.00 working days of termination the Deposit You paid at exchange of this Contract and the Reservation Fee in full. On proof of payment We will also refund to You the cost of any extras purchased and reasonable legal, mortgage application and removal costs You have spent as a result of our delay.

12. Management Company

- 12.1 If We require a management company to be incorporated to take over Our management responsibilities as provided for in the Deed then You will become a member of the management company
- 12.2 The directors and company secretary of the management company will be nominees of Us until a convenient period after the completion of the sale of the last plot on the Development when the directors and company secretary shall resign and You and Your successors in title shall work with Us to appointment or replace the nominees and until that time You shall not

take any steps to effect the appointment of any other persons as officers of the management company

12.3 If requested You will agree to become a Director or Secretary of any such management company and

- (a) You will arrange for any Forms AP01 and AP03 that have been provided to You to be completed and signed by the Buyer (or one of them if more than one party) and returned to Our solicitors prior to completion
- (b) If the Forms AP01 and AP03 have not been provided to You before completion You will agree to complete and sign these forms after completion and arrange for them to be sent to the Seller if requested to do so by the Seller

13. **Incentive(s)**

13.1 As an inducement for You to act promptly in connection with Your purchase of the Property and so long as You:-

- (a) exchange this Contract with us by the Exchange Deadline Date and
- (b) legally complete Your purchase no later than the Fixed Completion Date (if given) or the tenth working day after the date of the written notice mentioned in clause 4.1.(a) then we will provide you with the Incentives as set out in the Schedule

APPENDIX 1