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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

CONTRACT FOR SALE

SCHEDULE

"Seller or We or Us" Bellway Homes Limited whose registered office is at Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle upon Tyne NE13 6BE (Company Registration Number 00670176)

"Buyer or You" *Samuel Renee Monique*
Mark McGovern and Elodie Bellivier 10 Tamarisk Rise Wokingham Berkshire RG40 1WG

"Property" Plot No 17 on the Seller's Foundry Court Estate, Wokingham shown edged red on the attached plan

"New Home" House type: The Westcott

"Anticipated Completion Date" 31 March 2015
(if no date specified then not applicable)

"Termination Period" 3 calendar months from the Anticipated Completion Date

"Fixed Completion Date" (if no date specified then not applicable)

"Tenure" Freehold

"the Full Purchase Price"	£600,000.00
"the Reduced Purchase Price"	£480,000.00
"the Contribution"	£120,000.00
"the Contribution Percentage"	20%

Less

Reservation fee £500.00
Deposit *20000.00*

Sub Total £479,500.00

Add
Document Fee £114.00

Extras/Options
balance of Price payable on legal completion

Help to Buy – Sale Contract Provisions

"Agency" means the Homes and Communities Agency, a body corporate established under Section 1 of the Housing and Regeneration Act 2008 of Central Business Exchange II, 406-412 Midsummer Boulevard, Central Milton Keynes MK9 2EA;

"Authority to Proceed" means a notice served by the Local Home Buy Agent on the Buyers solicitor and the Seller approving the Buyer's purchase and setting out information for the Buyer on how to proceed with its purchase of the Property, a copy of which was provided to the Buyers solicitors with the solicitors pack dealing with the Help to Buy Initiative operated by the Agency;

"Equity Mortgage" means the second charge to be entered into by the Buyer with the Agency;

"Local Homebuy Agent" means an agent contractually appointed by the Agency to deliver a one stop shop housing advice service within a geographical area that covers the property to be acquired. The agent is nominated by the Agency to act on its behalf in the operation of the Help to Buy initiative;

"Property Information Form" means the application form completed by the Buyer and the Seller and sent by the Seller to the Local Homebuy Agent together with the Seller's reservation form, a copy of which was provided to the Buyers solicitors with the solicitors pack dealing with the Help to Buy Initiative operated by the Agency;

"Qualifying Lender" means a single mortgagee who is a qualifying lending institution taking a first charge on the Property.

- 1 In consideration of the Buyer:
 - 1.1 agreeing to enter into the Equity Mortgage requiring it to pay the Contribution Percentage to the Agency; and
 - 1.2 agreeing to pay the Reduced Purchase Price on the completion date; and
 - 1.3 directing (in the Property Information Form) that the Agency pays the Contribution direct to the Seller;

the Seller agrees to sell and the Buyer agrees to buy the Property for the Full Purchase Price.
- 2 For the avoidance of doubt payment of the Full Purchase Price shall be deemed to be satisfied by the Buyer having entered into the Equity Mortgage; given the direction at paragraph 1.3 above; and paid the Reduced Purchase Price as described above.
- 3 This contract is conditional upon:
 - 3.1 the Buyer's original mortgage offer from a Qualifying Lender remaining valid (or the Buyer obtaining a replacement mortgage offer from a Qualifying Lender for an equivalent amount and the details of such offer being notified to the Local HomeBuy Agent prior to completion); and
 - 3.2 the Full Purchase Price being equal to that set out in the Authority to Proceed;

- 3.3 the Seller (or its nominated agent) being eligible to receive funding for the Equity Mortgage for the Property by way of the Contribution from the Agency (for whatever reason and irrespective of whether such ineligibility has arisen prior to, on or after the date of this Contract; together "the Conditions".
- 4 If the Conditions are not satisfied as at the date of Completion either the Buyer or the Seller may terminate this Contract by serving written notice to that effect on the other;
- 5 Termination of this Contract under clause 4 shall be without prejudice to the rights of the Buyer or the Seller against the other in respect of any antecedent breach of the provisions of this Contract by the other;
- 6 If this Contract is terminated under clause 4 the Deposit shall immediately be returned by the Seller to the Buyer together with interest accrued on the Deposit;
- 7 Prior to completion the Buyer is to procure that the Solicitor's Form 2 is provided by its solicitor to the Local HomeBuy Agent;
- 8 On completion the Buyer will enter into the Equity Mortgage;
- 9 The Buyer will provide copies of the documents (duly completed) referred to at clauses 7 and 8 to the Seller together with such evidence as the Seller may reasonably require to satisfy it that these obligations have been complied with;
- 10 The Buyer may not rely on any representation made by the Seller as to his/her obligations under the Equity Mortgage.

TERMS

1 Construction of the New Home

We will build the New Home:

- 1.1 In a good and workmanlike manner.
- 1.2 In accordance with planning permission and building regulations approval.
- 1.3 To the standards required by the relevant New Home warranty provider (either NHBC, Premier Guarantee or LABC New Homes Warranty).
- 1.4 As soon as reasonably practicable taking account of our programme for constructing the development with the intention of meeting the Anticipated Completion Date.

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 New Home but in that case:
 - 2.1.1 any suitable materials will be of similar and no less quality to those being replaced; and
 - 2.1.2 we will notify you of any changes.
 - 2.1.3 If the changes to your New Home are substantial and significant then if you find the changes unacceptable you will have the right to terminate this Contract and to repayment of your deposit and reservation fee under clause 6
- 2.2 We may need to make adjustments to the boundaries of the Property but these will not significantly alter its area.
- 2.3 We will do all we reasonably can to lay out that part of the development of the Estate of which the Property is part as shown on the Contract plan but we will have the right to make changes to the layout of the other parts of Estate which we consider appropriate.
- 2.4 We will keep you informed of construction progress.
- 2.5 Construction may be delayed for reasons outside our reasonable control. We will use our reasonable endeavours to avoid delays and to minimise the effect of any delay, and we will notify you of any significant delay.

3 Completion of Construction

- 3.1 The Anticipated Completion Date is our best estimate of the date your New Home will be constructed. There are many matters outside of our control which could delay construction works or the provision of roads, services and other items so you cannot rely on this date to enter into legal commitments [such as for example booking removal vans or giving notice to terminate a tenancy]. You will be advised of progress as your New Home nears completion until we reach the point when we can give you a binding date under clause 5 below
- 3.2 We will inform you and your conveyancer when construction of the New Home has been completed.

- 3.3 If there are any 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 Estate Roads and Sewers / Section 106 Indemnity

The Seller covenants with the Buyer:-

- 4.1 to construct the Estate Roads and the Estate Sewers serving the Property (if any) to adoptable standards and to offer them for adoption by the appropriate authorities;
- 4.2 thereafter to maintain them pending adoption; and
- 4.3 to indemnify the Buyer against all liabilities in respect of them pending adoption

And for the purpose of this clause "Estate Roads" means all roads verges and footpaths now or later constructed within the Development which are intended by the Seller to become public highways and "Estate Sewers" means all foul and surface water sewers now or later constructed within the Development which are intended by the Seller to become public sewers

- 4.4 The Seller covenants with the Buyer to comply with the obligations on its part contained in any agreement made pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended) (if any) so far as the same still subsist and affect the Estate and will indemnify the Buyer for any loss suffered by the Buyer arising out of the Seller's breach of this obligation

5 Legal Completion

- 5.1 Subject to the provisions of clause 16 below this will be either a fixed completion date set out in this Contract or if no date is fixed completion will be on 10 working days advance notice once construction is complete and therefore:

5.1.1 legal completion of the sale and purchase will take place on the date shown if it is a fixed completion date or 10 working days after we give your conveyancer a written notice that the New Home is completed and ready for occupation;

5.1.2 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.

- 5.3 If there are still minor works outstanding legal completion cannot be delayed for this reason.

- 5.4 At least 5 working days before legal completion a Cover Note will be issued and copied to your conveyancer which will bring into full effect the terms of the new home warranty cover that has been offered for the New Home.

- 5.5 You will not be responsible for any damage to the New Home that occurs before legal completion

- 5.6 At legal completion you must:

5.6.1 hand over to us an engrossed copy of the draft transfer/lease signed as a deed; and

- 5.6.2 execute a Confirmatory Deed as set out in Annexure A of the Section 106 Agreement dated 23rd December 2008
- 5.6.3 pay by telegraphic transfer to our conveyancer the balance of the Price for the Property and the cost of all Extras/Options that are not included in this Contract and which you ask for after this Contract becomes binding
- 5.7 If your purchase of the Property fails to complete on the date fixed for legal completion and this failure is not our fault, we have the right to withdraw our offer of any Discount in the Price shown in the Schedule on page 1. Where a Discount is withdrawn, you must pay the full Price for the Property.
- 5.8 At legal completion we will:
 - 5.8.1 hand over to you an engrossed copy of the draft transfer/lease signed as a deed;
 - 5.8.2 transfer ownership of the Property to you; and
 - 5.8.3 give you vacant possession of the Property

6. Your Termination Rights

- 6.1 You may terminate this Contract by serving written notice on our conveyancer if:-
 - 6.1.1 we fail within the Termination Period to serve notice on you or your conveyancer under clause 5 requiring legal completion of the sale and purchase of the Property; or
 - 6.1.2 We make substantial and significant changes to your New Home as constructed which first became known to you after exchange of this Contract and you are not prepared to accept such changes.
- 6.2 If this Contract is lawfully terminated under clause 6.1 then we will return to your conveyancer the deposit and reservation fee without any deduction within 14 days of receipt of your written notice of cancellation

7 Standard Conditions of Sale

- 7.1 This contract incorporates the 'Standard Conditions of Sale (5th 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.
- 7.2 The contract rate is the Law Society rate of 4% above the base rate of Barclays Bank.
- 7.3 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.
- 7.4 If you or we have to issue a notice to complete in accordance with the Standard Conditions then you or we as the case may be shall be entitled to recover the legal costs of issuing such notice up to a maximum of £250.00 plus VAT per notice issued.

8 Your Decision-Making

You confirm to us by entering into this legally binding Contract that in making your decision to purchase the New Home and the Property you have:

- 8.1 through your conveyancer provided in writing to our conveyancer full details of all spoken statements that you are relying upon when entering into this Contract and have accepted our written response to your conveyancer in respect of those spoken statements. If we do not accept that any spoken statement was made or we maintain it is incorrect or mistaken and/or that we will not be bound by it then you **MUST NOT** enter into this legally binding Contract unless you are prepared to accept that you cannot rely upon such spoken statement.
- 8.2 relied only on statements or representations contained in written communications sent to your conveyancer or in this Contract; and
- 8.3 taken all reasonable steps to satisfy yourself that the Estate and the wider neighbourhood is a suitable place for you to live.

9 Deposit

- 9.1 At the same time as this Contract becomes legally binding you must pay the Deposit to our conveyancer as agents for the Seller.
- 9.2 If the Deposit actually paid upon exchange of Contracts is less than ten per cent of the Price the shortfall between the Deposit and ten per cent of the Price shall at all times remain a debt due from the Buyer

10 Title Matters

- 10.1 if the Property is registered at the Land Registry its Title Number is shown in the draft transfer/lease.
- 10.2 If we are not registered at the Land Registry as owner of the Property at the time this Contract becomes binding this is because our application to be registered as the owner of the Property is either about to be lodged with the Land Registry or is presently being processed by the Land Registry.
- 10.3 You are not entitled to delay your purchase of the Property because at the date fixed for legal completion we are not yet registered at the Land Registry as the owner of the Property.
- 10.4 If the Property is unregistered our ability to transfer ownership to you will be established by producing a deed or document root of title at least fifteen years old.
- 10.5 We will sell the Property to you with full title guarantee subject to the following matters affecting:
 - 10.5.1 all local land charges whether or not actually registered;
 - 10.5.2 the statutory rights of local authorities and suppliers of utilities that have been or will be exercised
 - 10.5.3 the contents of the draft transfer/lease and the copy office copy entries/official copy of the registers and/or title documents to the Property.
- 10.6 You confirm that you or your conveyancer have received copies of the draft transfer/lease and the copy office copy entries/official

copy of the registers and/or title documents to the Property and you are not entitled to raise any objections or requisitions relating to the contents of these documents.

11 Other Matters

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

11.2 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.

11.3 This Contract contains the entire agreement between you and us and may only be varied by a written document that we both sign.

11.4 In this clause 11.4 the following expressions shall have the following meanings:-

“New Home Warranty Provider” Means one of the New Home Warranty Providers referred to in clause 1.3 of this Contract

“New Home Warranty Provider’s Certificate” Means the certificate and/or build work policy (in each case including any endorsements on such certificate or policy) which is given by the New Home Warranty Provider

11.4.1 We will not be liable to you for any defect in or failure of inadequacy of any article, item of equipment or fitting supplied to us by the relevant manufacturer (whether or not personally selected by you) which is not within the terms of the New Home Warranty Provider’s Certificate nor shall we be liable to you for any injury, loss or damage arising from any defect in or failure or inadequacy of any article, item of equipment or fitting supplied to us by the relevant manufacturer (whether or not personally selected by you)

11.4.2 We will not be liable to you or any subsequent buyer of the New Home under the terms of the New Home Warranty Provider’s Certificate in relation to any defect, error or omission in the construction or completion of the New Home, save to the extent and for the period that we are liable under the terms of the New Home Warranty Provider’s Certificate and your rights and remedies against us will be limited accordingly.

12 Council of Mortgage Lenders (“CML”)

- 12.1 If you are purchasing the Property with the help of a loan, your conveyancer must before legal completion give your lender in writing full details of any Discount in the Price or Options that you have been offered in this Contract.
- 12.2 Where a Discount from the Price applies the Price less the Discount will be shown as the price paid in the Transfer/Lease
- 12.3 You acknowledge that we will observe, perform and comply with all guidelines and requirements of the CML appropriate to the seller under this transaction at all relevant times and that neither you nor any assignee shall have any claim against us as a result of our properly so doing PROVIDED THAT and for the avoidance of doubt you and we each acknowledge our own respective general and other duties to comply with CML requirements at all times and you and we each agree we will co-operate with each other in seeking to do so.
- 12.4 You agree that we may if required to do so pursuant to guidelines or requirements from the CML applicable and in force at the relevant time without further consent from you or any assignee disclose details of this Contract or any matter relating to or arising out of this Contract or any sale of the Property to any person or body lending or offering to lend monies in connection with the acquisition of the Property or their valuers or conveyancers

13 Assignment of plot contracts

- 13.1 you are entitled to sub sell the Property in which case the Transfer/Lease will be granted to the sub purchaser nominated by you;
- 13.2 you are entitled to assign the benefit of this Contract (but not the burden) once only;
- 13.3 you shall procure that notice of any assignment or sub-sale (or notice of any intended assignment or sub-sale) is given to us;
- 13.4 If the Transfer/ Lease has already been engrossed prior to the notice referred to in clause 13.3 above then you shall pay a further sum of £ 114.00 towards the cost of re-engrossment
- 13.5 All monies payable on completion of the transfer/Lease by such assignee or sub purchaser shall be sent to our conveyancers by the conveyancers named in the notice in clause 13.9 below;
- 13.6 No such assignment or sub sale shall be entered into unless and until you shall have incorporated in your agreement to assign or sub sell an agreement from each assignee or sub purchaser that we may without further consent from the such assignee or sub purchaser to comply with the requirements of the CML disclose details of this Contract or any matter relating to or arising out of this Contract or of any such assignment or sub sale to any person or body lending or offering to lend monies in connection with the acquisition of the Property or their valuers or conveyancers and your conveyancer shall supply to our conveyancers a certificate that this clause has been complied with within 20 Working Days of such agreement being entered into;

- 13.7 The Transfer/Lease granted to any assignee or sub purchaser shall specify the Price payable under this contract to us and any additional consideration payable to you as assignor;
- 13.8 No further assignments of this contract shall be permitted;
- 13.9 The notice by you to us referred to above shall set out details of the name and address of the assignee or sub purchaser (or intended assignee or sub purchaser) along with details of their conveyancers (including address fax number phone number and the reference of the person dealing with the matter);
- 13.10 Nothing herein contained or implied shall in any event relieve you from your obligations herein contained and for the avoidance of doubt you shall have a primary liability for complying with the obligations on your part contained in this contract notwithstanding any assignment or sub sale.

14 **Parking Spaces**

- 14.1 It is hereby agreed by the parties that if an Allocated Space (as defined in the Transfer/Lease) is to be allocated for use by you but this space is not available for use on legal completion then an alternative parking space on the Estate will be provided for your use until such time as the Allocated Space is available for use ("the Temporary Space"). The New Home shall be deemed finished and ready for occupation notwithstanding that the Allocated Space is not available for use by you provided the Temporary Space is made available to you;
- 14.2 In the absence of any parking space being allocated in this Contract where the Property includes a parking space then for the avoidance of doubt the Parking Space allocated to the Property will be designated by us;
- 14.3 we undertake to use all reasonable endeavours to provide the Allocated Space to you as soon as reasonably practical following Completion whereupon we shall notify you in writing and the Allocated Space shall then be available for your use.

15 **Our Termination Rights**

In this clause the following expressions shall have the following meanings:

"NewBuy Product" a mortgage product provided by a lender under the NewBuy Scheme;

"Non-NewBuy Product" a mortgage product provided by a lender which is not a NewBuy Product

"NewBuy Scheme" a Government backed mortgage indemnity scheme which protects loans that are offered by participating lenders and which meet the scheme's eligibility criteria.

- 15.1 You acknowledge that the Price has been negotiated on the basis, amongst other things, that you will be using a [Non-NewBuy Product] [~~NewBuy Product~~] to purchase the Property.

“OPTION A”

- 15.2 You will not purchase the Property with a NewBuy Product where you or your conveyancer have told us before entering into this Contract that you will be purchasing the Property using a Non-NewBuy Product. It will be a condition of us completing the sale of the Property that you or your conveyancer provides our conveyancer with a copy of your mortgage offer and funds request prior to completion so that we can check that you are not using a NewBuy Product. If this information is not provided prior to completion or it shows that you are using a NewBuy Product then we are entitled to terminate this contract at our discretion.
- 15.3 Where we terminate this Contract under clause 15.2 above then we will keep the Deposit and it will not be returned to you.] OR

“OPTION B”

- ~~15.2 Where you have told us before entering into this Contract that you will be purchasing the Property using a NewBuy Product it will be a condition of us completing the sale of the property that you or your conveyancer provides our conveyancer with a copy of your mortgage offer and funds request before completion so that we can check that you are using a NewBuy Product. Where you will be using a Non NewBuy Product to purchase the Property you will let us or our conveyancer know as soon as possible after the date of this Contract and in any event prior to completion that this is the case.~~