

SPECIAL CONDITIONS OF SALE

Lot No:

1. "The Seller" means Rachel Hayes and Ayal Martin Hayes both of The Tree Tops, Quarry Street, Woolton, Liverpool, L25 6HD
2. "The Lot" means the freehold property known as 21 St. Oswald's Street, Liverpool, L13 5SA registered under Title Number MS178827.
3. The property is sold subject to but with the benefit of a lease dated 28th March 2000 made between Leslie Stewart Hayes (1) and Lloyds Pharmacy Limited (2). A copy of such lease having been made available for inspection, no objection or requisition shall be raised by the Buyer in respect of the lease and the Buyer shall be deemed to have purchased with full knowledge of the same.
4. The property is sold with Limited Title Guarantee (the Seller being the Administrators of Leslie Stewart Hayes deceased).
5. Where the Seller sells with full title guarantee the covenants set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 do not extend to any charge or encumbrance or other right which the Seller does not know about.
6. The deposit of 10% shall be payable on exchange of contracts and is to be held as agents for the Seller.
7. A copy of the official copy register entries dated 12 October 2007 at 15:36:32 and title plan to Title Number MS178827 having been produced to the Buyer prior to the date hereof, the Buyer shall purchase with full knowledge thereof and shall not raise any objections or requisitions in respect of any matters contained therein. No objection shall be raised in respect of the fact that the proprietorship register of the above mentioned title refers to the deceased as Leslie Stuart Hayes whereas his correct name was Leslie Stewart Hayes.
8. The Seller shall not be obliged to supply local land charges or other searches in respect of the Property (notwithstanding the fact that it may have supplied such searches) and the Buyer shall be deemed to purchase with full knowledge of all matters as may be revealed by such searches and the Buyer shall not raise any objection or requisition thereon nor with regard thereto nor shall the Buyer refuse to complete as a result of any matters which may be revealed by such searches.
9. The photograph given to the Auctioneer by the Seller and published in the Auction Catalogue is intended to provide an adequate representation of the Property to assist the Buyer but must not be relied upon as evidence of the identity extent or condition of the Property as at the date of sale. The sale to the

Buyer is strictly on the basis that he has relied solely on his own inspection of the Property and upon examination of the documents of title (including all leases, licences and tenancy agreements) provided prior to making any bid for the Property.

10. Should completion take place after the contractual completion date a daily rate of interest of 5% above the base rate of Barclays Bank Plc from time to time in force shall be payable on all outstanding monies due. In addition the Buyer shall pay a sum of £250.00 plus VAT in respect of costs incurred by the Seller's Solicitors in respect of the preparation and service of a notice to complete.
11. If the Buyer does not complete on the contractual completion date then:-
 - 11.1 interest will be charged from the contractual completion date up to the date of actual completion in accordance with the rate referred to in clause 10;
 - 11.2 the Seller may retain all rents payable in respect of the Property in addition to the interest but the Buyer shall not be entitled to set off those sums against the interest payable or any other monies payable.
12. These Special Conditions incorporate the Common Auction Conditions of RICS and any additional attached General Conditions, but where there is a conflict between any such conditions and these Special Conditions, these Special Conditions shall prevail.
13. On completion, if the Seller's Solicitors do provide searches on the Property, then in addition to the Purchase Price, the Buyer shall pay to the Seller by way of refund the costs incurred by the Seller's Solicitors in connection with such searches and the cost of Land Registry official copy register entries. In addition, the Buyer shall also pay on completion the Seller's Solicitors legal costs which will amount to 1.5% of the purchase price plus VAT.
14. All amounts due from the Buyer to the Seller are exclusive of any applicable Value Added Tax and the Buyer shall pay to the Seller in addition to such amounts an amount equal to any Value Added Tax which the Seller is liable to account to HM Customs and Excise in respect of any supply made by the Seller to the Buyer under or in connection with the sale of the Property on production of a tax invoice.
15. The transfer to the Buyer shall be executed in duplicate and shall include the following:-
 - 15.1 "It is hereby agreed and declared:
 - (i) that the words "at his own cost" in Section 2(1) (b) of the Law of

Property (Miscellaneous Provisions) Act 1994 (“the Act”) shall be deleted and the words “at the others cost” inserted in their place

- (ii) that the covenant implied by Section 3 of the Act applies only to those charges or encumbrances created by the Transferor and that the Transferor shall not be considered to be aware of any action of another merely because it is or was known to, or notice of it was given, to a predecessor
- (iii) that Section 7 of the Act shall be expressly excluded and the full title guarantee given by the Transferor in this disposition shall only be capable of being enforced by the Transferee”

15.2 a covenant by the Buyer in the following form:-

“For the purpose of affording to the Transferor a full and sufficient indemnity but not further or otherwise the Transferee hereby covenants with the Transferor that the Transferee and its successors in title will at all times hereafter observe and perform the covenants and obligations (whether express or implied) entered into or imposed or binding on the Transferor as landlord in respect of any leases and tenancies now subsisting in respect of the Property and will indemnify the Transferor from and against all actions, proceedings, costs, claims and demands whatsoever in respect of any non-observance or non-performance thereof.

15.3 a covenant by the Buyer in the following form:-

“For the purposes of affording to the Transferor a full and sufficient indemnity but not further or otherwise the Transferee hereby covenants with the Transferor that the Transferee and its successors in title will at all times hereafter observe and perform the restrictive covenants and conditions contained or referred to in the above mentioned Title Number and will indemnify the Transferor from and against all actions, proceedings, costs, claims and demands whatsoever in respect of any non-observance or non-performance thereof.

16. Where the Property is being sold subject to existing leases, licences or tenancies the following further provisions will be applicable:-

16.1 with regard to any policies of insurance maintained by the Seller in respect of damage to or destruction of the Property and/or in respect of loss of rent and property owners liability, the Seller will keep every such policy or policies in force until the date of actual completion. As from the date of actual completion, the Buyer shall be responsible for effecting its own insurance in respect of the Property and the Seller shall, with effect from actual completion,

cancel the policy or policies of insurance maintained by the Seller. The Seller shall pay or procure to be payable by way of refund to the tenants of the Property such amounts as shall represent any refund received by the Seller from its insurers following the cancellation of the policy or policies hereunder on a rateable and fair basis to the extent that such tenants have paid such premiums to the Seller. Subject thereto the Buyer shall not be entitled to refuse to complete the purchase of the Property by reason of damage to or destruction of the Property or any part of it but the Seller shall hold the benefit of such policy or policies for the benefit of the Buyer pending actual completion.

- 16.2 The Buyer shall on completion pay to the Seller the full amount of any arrears of rent, insurance, service charge or other payments due on actual completion (including any interest due under the terms of any leases) by an tenant, licensee or other occupant of the Property or any part thereof.
- 16.3 The Seller shall be entitled to manage the Property pending actual completion in accordance with the principles of good estate management but otherwise at its absolute discretion.