

MAXIM HOMES LIMITED

- to -

(with JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

as a party thereto)

AGREEMENT

for the sale of leasehold property
being Flat 5 Jefferies Mews,
Marlborough Road, Coate Water,
Swindon, Wiltshire.

Kraus McBrien & Morant,
P O Box 74, Princes Street,
Swindon, Wilts, SN1 2HQ.

BETWEEN :-

1. The Vendor MAXIM HOMES LIMITED whose registered office is at Maxim House, 692 Bristol Road South, Birmingham
2. The Company JEFFERIES MEWS MANAGEMENT COMPANY LIMITED whose registered office is at P O Box 74, Princes Street, Swindon, Wiltshire.
3. The Purchaser

of

WHEREBY IT IS AGREED as follows:-

1. PROPERTY DESCRIPTION AND AGREEMENT FOR SALE

- 1.1 In this Agreement the expression "the Property" means the leasehold flat (hereinafter called "the Flat") erected or now in the course of erection on land which forms part of the Vendor's estate at Jefferies Mews Marlborough Road Coate Water Swindon Wiltshire and is more fully described in the form of Lease attached (hereinafter called "the Lease") and is known for development purposes as Flat [5] Jefferies Mews aforesaid and this expression shall include all other works effected or to be effected in respect of the Flat in accordance with the plans and specifications referred to in Condition 9 and the expression "the property" in the Law Society's General Conditions of Sale (1984 Edition) shall refer to the Property.
- 1.2 The Vendor agrees to sell and the Purchaser agrees to purchase ALL THAT the Property TOGETHER WITH the rights but SUBJECT TO the exceptions reservations covenants and conditions set out in the Lease on the terms and conditions contained in this Agreement.

2. PURCHASE PRICE AND DEPOSIT

THE purchase price shall be £45,600 whereof the sum of £ by way of deposit has been paid to the Vendor's Solicitors Messrs Kraus McBrien & Morant of P O Box 74 Princes Street Swindon Wiltshire SN1 2HQ as Agents for the Vendor and shall become refundable to the Purchaser only in the event of the Vendor defaulting in circumstances within its control.

3. COMPLETION

3.1 Subject to Condition 14.2 hereof the balance of the purchase money shall be paid and the purchase shall be completed at the offices of the Vendor's Solicitors on the 198 or on or before the fourteenth day following the Flat being finished ready for occupation and service of written notice (hereinafter called "the completion notice") by the Vendor's Solicitors on the Purchaser or his Solicitors to that effect and for the purpose of this condition but without prejudice to any rights claims or obligations between the parties hereto and subject to the provisions of Condition 3.2 the Flat shall be deemed to have been ready for occupation at the date of the completion notice if at that date the construction works to be carried out by the Vendor in respect of the Flat shall have been completed except only for claims falling within the provisions of General Condition 7 of the Law Society's General Conditions of Sale (1984 Revision) as applied to this agreement by Condition 13 hereof.

3.2 The Flat shall be deemed to be ready for occupation at the date of the completion notice even though at that date the Parking Space the New Road and the Common Parts (as the same are defined in the Lease) have not been completed Provided That at the said date the Parking Space affords a reasonable parking facility to the Purchaser and the New Roads and the Common Parts have been made up sufficiently to provide the Purchaser with reasonable means of access and egress to and from the Property

4. COMPENSATION FOR LATE COMPLETION

If from any cause whatsoever beyond the control of the Vendor the purchase shall not be completed in accordance with Condition 3 hereof the Purchaser shall pay interest to the Vendor on the balance of the purchase money at the rate of five per centum per annum above the base rate of National Westminster Bank Plc in force from day to day from and including the date when completion should have taken place until but excluding the actual date of completion.

5. VACANT POSSESSION

The Property is sold with vacant possession on completion.

6. TITLE

- 6.1 The Vendor's title is registered at H M Land Registry with absolute freehold title under Title Number WT55280
- 6.2 In lieu of an abstract of title the Purchaser has been provided on or before the date hereof with an office copy of the entries on the Register and a certificate in form 102 and the Vendor hereby authorises the Purchaser's Solicitors to inspect the Register.
- 6.3 The Vendor shall not after the date of the office copies referred to in Condition 6.2 create or purport to create any charge easement right or covenant prejudicial to the use and enjoyment of the Property except insofar as the same may be binding on the Purchaser pursuant to Condition 7 hereof.

7. THE LEASE

- 7.1 The Lease to the Purchaser shall be in the form of the Lease and the Property is sold subject to and with the benefit of all matters stated or referred to in the Lease (which shall be deemed to be incorporated in this Agreement)

7.2 Forthwith on exchange of this Agreement the Vendor's Solicitors shall supply to the Purchaser's Solicitors an engrossed counterpart of the Lease which shall be duly executed by the Purchaser and the Purchaser shall pay the sum of £25.00 upon completion for such supply and as a contribution towards the cost of forming the Company

8. THE COMPANY AND ESTATE MANAGEMENT

8.1 The Company shall be a party to the Lease to the Purchaser and in consideration of this the Purchaser shall forthwith on completion of the Lease apply in writing to the Company to become a member of the same and the Company shall accept the Purchaser as a member and register the Purchaser as such as soon as reasonably practicable in accordance with the Company's Memorandum and Articles of Association (a copy of which has been supplied to the Purchaser or his Solicitor prior to the date of this Agreement)

9. COMPLETION OF CONSTRUCTION

9.1 Subject as hereinafter mentioned the Vendor will procure the erection of the Flat in a good and workmanlike manner in accordance with the existing plans approved by the Local Authority a copy whereof can be inspected at the Vendor's sales office

9.2 Subject to there being no delay by strikes lockouts shortage of materials or other causes beyond its control the Vendor will use its best endeavours to procure completion of the construction of the Flat ready for occupation by an estimated completion date given to the Purchaser.

10. VARIATIONS IN DESIGN OR CONSTRUCTION

The Vendor reserves the right to determine the method of erection and construction of the Flat and to use substitute materials or omit materials at its discretion in the event of any shortage of materials or unreasonable

delay in the delivery of materials originally intended to be used in the construction of the same and to make variations in the plans or design of the Flat and in the event of such substitution or variation requiring approval of any authority the Vendor shall at its own expense obtain such approval PROVIDED THAT no variations which would materially alter the plan or design of the Flat nor substitution or variation of materials which would detract from the market value of the Property or alter the appearance of the Flat materially shall be made without the prior written consent of the Purchaser.

11. N.H.B.C. AGREEMENT

The Vendor and the Purchaser shall enter into an agreement in the form prescribed by the National House Building Council ("N.H.B.C.") in respect of any defects in the Flat resulting from non-compliance with the standards of workmanship and materials required by N.H.B.C. and on completion of the Flat or as soon as possible thereafter the Vendor shall at its expense procure the issue by N.H.B.C. to the Purchaser of the House Purchaser's Insurance Policy in accordance with the agreement

12. CONSTRUCTION OF COMMON PARTS

The Vendor shall procure the construction making up and laying of the said New Road the Parking Space and the Common Parts to the standard required by the appropriate authority and procure any landscaping and planting (but not maintenance of the same) necessary to comply with the planning permission relating to the construction of the Flat and procure the carrying out of all other works ancillary thereto and no retention of any monies due or becoming due to the Vendor pursuant to this Agreement will be permitted in respect of any of that work but this condition shall remain in full force and effect until performed notwithstanding completion of the sale of the Property to the Purchaser.

13. GENERAL CONDITIONS

The Law Society's General Conditions of Sale (1984 Revision) shall be deemed to be incorporated in this Agreement insofar as the same are not varied by or inconsistent with this Agreement and are applicable to a sale by private treaty and

- 13.1 The contract rate for the purpose of General Condition 1 (b) is the rate at which interest (if any) becomes due pursuant to Condition 4 hereof
- 13.2 The contractual completion date for the purposes of General Condition 1 (c) is the date on which completion becomes due in accordance with Condition 3 hereof
- 13.3 General Condition 5 (3) shall not apply to this Agreement and
- 13.4 Without prejudice to the generality of this condition General Conditions 7 (1) and (4) shall prevail over the provisions of this Agreement and shall apply as much to:
 - 13.4.1. the position of the Property or any buildings described as comprised in the Property relative to adjoining land buildings highways or other physical features at Jefferies Mews aforesaid or shown on the copy plan attached to the Lease and
 - 13.4.2. any question or difference arising between the parties hereto as to whether the property has been completed in accordance with the provisions of this Agreement as to the matters specified in General Condition 7

14. INSURANCE

- 14.1 So long after the date hereof as any part of the purchase money or interest thereon shall remain unpaid the Vendor shall keep or procure that the Flat (or such part or parts thereof as may have been erected from time to time) is kept insured in the full reinstatement value

thereof against destruction or damage by fire storm tempest and civil aircraft in an office to be approved by the Vendor and will punctually pay all premiums and other monies necessary for effecting and keeping on foot such insurance or will procure that the same are punctually paid.

14.2 The Vendor will procure that all monies (if any) received under any such policy or policies pursuant to paragraph 14.1 shall be applied in rebuilding or reinstating the Flat but the Purchaser shall have no claim on or in respect of the balance (if any) of such monies PROVIDED THAT if the Flat shall on or after the giving of notice pursuant to Condition 3 of this Agreement suffer destruction or damage of such extent or nature as to render it unfit for occupation and the Vendor fails to repair and reinstate the Flat within seven working days of such destruction or damage occurring each party shall be entitled to rescind this Agreement by notice in writing to the other within twenty-eight days of the destruction or damage occurring whereupon General Condition 16 (2) of the Law Society's General Conditions of Sale (1984 Revision) shall apply and if no party gives notice as aforesaid all insurance monies received in respect of such destruction or damage shall be accepted by the Vendor on account of the balance due on completion which shall take place within ten working days of the expiration of the said period of twenty-eight days and the Vendor shall be under no further liability to the Purchaser in respect of such destruction or damage.

14.3 If the Purchaser is entitled to the benefit of any insurance on the Flat which is not effected or maintained by the Vendor under the provisions of this Condition then all monies received by virtue of such insurance shall if the Vendor so requires be applied in making

good the destruction or damage in respect of which the same shall have been received.

15. ASSIGNMENTS

The rights and benefits enjoyed by and the obligations imposed on the Purchaser pursuant to this Agreement are personal to the person or persons named as party to this Agreement as "the Purchaser" and the Purchaser is not entitled to assign such rights benefits and obligations to any other person or persons.

16. TERMS AND CONDITIONS OF AGREEMENT

This Agreement with the documents attached to it and such variations to this Agreement or those documents as may be made in writing signed on behalf of the Vendor and by the Purchaser contain all the terms of the Agreement between the parties and no other statement whether made orally or contained in any printed advertising or other matter issued by the Vendor or by its agents or on its behalf is or shall be deemed to be a term or condition of this Agreement nor to amount to a representation or warranty inducing the same and General Condition 7 (5) of The Law Society's General Conditions of Sale (1984 Revision) shall not apply to this Agreement.

17. CONSTRUCTION OF AGREEMENT

17.1 In this Agreement unless the context otherwise requires:-

17.1.1 The singular includes the plural and vice versa

17.1.2 The masculine includes the feminine and vice versa

17.2 The headings in this Agreement are inserted for convenience only and shall not affect its construction or interpretation

AS WITNESS the hands of the parties hereto the day and year first before written.

SIGNED on behalf of the Vendor

Director - Maxim Homes Limited

SIGNED on behalf of the Company

Director

SIGNED by the Purchaser

.....