



Date _____ 2022

CONDITIONS OF TENDER

Relating to:

Lot 2 – 43.6 acres of land at Kingsfield
Marden
Hereford
HR1 3EU

For the sale by Tender on

2 September 2022 at 12 noon

SELLER'S SOLICITORS

Gabbs Solicitors
26a Broad Street
Leominster
Herefordshire
HR6 8BS
(Ref: REH/642472/6)
Tel: 01568 616333
Fax: 01568 614013
Email: rhughes@gabbs.biz

AGENTS

John Amos & Co Ltd
Lion Court
Broad Street
Leominster
Herefordshire
HR6 8LE
Tel: 01568 610007

CONDITIONS OF TENDER

1. Seller's Solicitors

The Seller's Solicitors are Gabbs Solicitors Limited of 26a Broad Street Leominster Herefordshire HR6 8BS (Ref: REH/642472/6) ("the Seller's Solicitors")

2. Seller's Agents

The Seller's Agents are John Amos & Co Ltd of Lion Court Broad Street Leominster Herefordshire HR6 8LE (Ref: Geoff Coster) ("the Seller's Agents")

3. Definitions and Interpretation

In these Conditions of Tender and in the Special Conditions:

Buyer: means the Tenderer whose Tender is accepted in the manner referred to in condition 9.1 (if any)

Buyer's Solicitors: means the person or firm named in the Tender Form submitted by the Buyer (if any) as the person or firm to whom the evidence of title should be sent in the event of the Tender being successful or any other firm of solicitors appointed by the Buyer and which the Buyer notifies of (in writing)

Completion Date: means 30 September 2022

Incumbrances: means the matters contained or referred to in the Conveyance dated 25 September 1975 and the annexed Transfer (and corresponding provisions in the Transfer of Lots 1 and 2 contained in the Tender Pack)

Notice of Acceptance: means the notice annexed to the Tender Form dispatched to the Buyer (if any) by the Seller's Solicitors notifying him of the Seller's acceptance of his Tender

Property: means the freehold Property more particularly described in the annexed Transfer

Seller: means **Jeremy John Edwin Wilding and Melanie Ann Tree** as executors of Brian Roy Michael Pritchett

Special Conditions: means the Standard Commercial Property Conditions (Third Edition 2018 revision)

Tender: means an offer to purchase the Property made in accordance with these Conditions of Tender and the Special Conditions

Tender Date: means 2 September 2022 (ie the date before 12 noon on which any Tender must be received at the Seller's Solicitors' offices)

Tender Form: means the Tender Form at the end of these conditions

Tenderer: means a person who submits a Tender for the Property

4. Tender Form

Each Tenderer shall send his Tender on the Tender Form completing all the required details and signing the Tender Form and in particular each Tenderer shall supply:

- 4.1 where the Tenderer is an individual(s) his full name and address and if the Tender is jointly made with another or others, the full name and addresses of all persons making the Tender; or
- 4.2 where the Tenderer is a company, corporation, partnership or trust then:
 - 4.2.1 its full name, company number and its registered office or (if none) the address of its principal place of business or of the trustees of the trust in the United Kingdom, being the address for the company, corporation or partnership or trust to which all letters or notices required for the purposes of the Tender may be sent to delivered.
 - 4.2.2 if the Tender is made by a company, corporation, partnership or trust, the name and capacity of the authorised signatory signing the Tender on its behalf.
- 4.3 if the Tender is made by an agent:
 - 4.3.1 the full name and address of the principal as well as the agent; and
 - 4.3.2 a document signed by the principal authorising the agent to submit the Tender on behalf of the principal.
- 4.4 the amount of the Tender (in words and figures in the appropriate place in the Tender Form) which must be for a fixed sum in sterling and shall be exclusive of any VAT which may be properly chargeable, and which shall be paid by the Buyer in addition to the fixed sum of the Tender.
- 4.5 the name and address of the Tenderer's Solicitors; and
- 4.6 the date on which the offer is made.

5. Payment of Deposit

- 5.1 Each Tender shall be accompanied by a building society cheque or a solicitor's client's account cheque or a banker's draft (all in sterling and made payable to the Seller's Solicitors) for 10% of the amount of the Tender, such sum being held by the Seller's Solicitors as stakeholder.
- 5.2 If the Tenderer submits with his Tender a form of payment which does not comply with this condition, he shall be deemed to authorise the Seller's Solicitors to present the form of payment prior to the Notification Date.

6. Tender to be contained in a sealed envelope

- 6.1 The completed Tender Form shall be placed intact together with the remittance specified in condition 5.1 in the sealed envelope provided and dispatched to reach the Seller's Agents before noon on the Tender Date.
- 6.2 If sent by post the envelope should be sent by first class, pre-paid, registered post or recorded delivered service.

7. Seller's consideration of Tenders

- 7.1 The Seller does not undertake to accept the highest of any Tender and reserves the right to withdraw the Property from sale at any time prior to the Completion Date.
- 7.2 The Seller may disregard any Tender marked "subject to contract" or qualified in any similar way.
- 7.3 The Seller may disregard any Tender from undisclosed principals or any Tender in which the amount is indefinite or calculable only by reference to other Tenders or which otherwise fails to comply with these Conditions of Tender in any respect.
- 7.4 The Seller may disregard any outstanding requirements of or deficiency in the requirements of these Conditions of Tender without waiving the right to demand subsequent compliance with them.
- 7.5 No offer shall be assignable nor may be withdrawn after 12 noon on the Tender Date.

8. Opening of Tender offers

- 8.1 The Seller may authorise the Seller's Agents to open any of the envelopes provided and returned to them prior to 12 noon on the Tender Date to ensure (so far as possible) that all these Conditions of Tender have been complied with.
- 8.2 In that event, the Seller shall irrevocably instruct the Seller's Agents not to disclose the identity of the Tenderer or the price tendered to the Seller or the Seller's Agents or to any third party prior to 12 noon on the Tender Date.

9. Notice of Acceptance

- 9.1 The Buyer (if any) or his agent will be notified of the acceptance of his Tender by Letter of Acceptance sent to him by first class post at the address for reply (for himself or his agent) inserted in the Tender Form in accordance with condition 4.
- 9.2 Such Notice of Acceptance annexed to a certified copy of the Tender Form shall evidence the contract and the date of the contract shall be the date of dispatch of the Notice of Acceptance and the signature on the Tender Form of the Seller OR the Seller's Solicitors OR the Seller's Agents on his behalf shall constitute his signature to the whole of the contract and the signature on the Tender Form of the Buyer OR his authorised signatory OR his agent on his behalf shall constitute his OR their signature to the whole of the contract.
- 9.3 Any cheque or banker's draft or other form of payment accompanying the successful Tender or the proceeds of it will then be deemed to be released to the Seller as the deposit payable by the Buyer on the date of the contract on account of the purchase price of the Property PROVIDED THAT any cheque or banker's draft is met on presentation.
- 9.4 All cheques or banker's drafts of, or other forms of payment made by, unsuccessful Tenderers or the proceeds of them will be returned to unsuccessful Tenderers on or behalf the fourth working day following the Tender Date.
- 9.5 No interest will be paid on any cheque or banker's draft which may have been presented or the proceeds of it or on any other form of payment.

10. Undertaking

- 10.1 In consideration of the promise by the Seller contained in condition 10.2 each person who submits a Tender shall be deemed to accept these conditions and to have undertaken that his Tender is made in accordance with them and that his

Tender will remain unvaried and open for acceptance until and will not be withdrawn before the second working day following the Notification Date.

- 10.2 In consideration of the undertaking referred to in condition 10.1 the Seller promises to pay 5p to each Tenderer (if demanded).

11. Compliance with Conditions of Tender

Acceptance of the successful Tender shall not waive (unless the Seller expressly in writing elects to do so) any outstanding requirements of or failure with the requirements of these Conditions of Tender by the Buyer and the Buyer shall remain liable to comply with them.

12. Confidentiality

- 12.1 Subject to condition 12.2, neither party shall, without the prior consent of the other (not to be unreasonably withheld), knowingly permit the terms of this Tender to enter the public domain.

- 12.2 This does not prohibit:

12.2.1 any disclosures required by statute;

12.2.2 any disclosures required by a court or competent authority;

12.2.3 any disclosures required by a recognised stock exchange; and

12.2.4 disclosures to a party's professional advisers or bankers on a confidential basis.

13. Notices

- 13.1 Any notice given under this Tender shall be given in writing and may be sent by first class to the party to be served at the party's address as notified in writing to the other from time to time or in the case of the Tenderer the address stated in the Tender or to the solicitors named in the Tender.

- 13.2 Any such notice shall be deemed to have been served:

13.2.1 if delivered at the time of delivery;

13.2.2 if posted on the following working day after it shall have been posted; or

13.2.3 if sent by email on despatch provided that if such notice is delivered or transmitted by email after 5.00 pm on the day of despatch service shall be deemed to take place on the next working day.

- 13.3 It shall be sufficient proof of service that (as the case may be) delivery was duly made or that the envelope containing such notice was properly addressed and posted as a pre-paid, first class, registered letter or that the sender has its copy showing completion of satisfactory transmission.

14. Completion

In addition to the balance of Purchase Price payable on the Completion Date and as a condition of completion the Buyer shall pay the sum of £722.90 in reimbursement of the costs of the Local, Water & Drainage, Environmental, Chancel Check and Commons searches obtained by the Seller.

15. Title Guarantee

The Seller sells with limited title guarantee.

16. Possession

The Property is sold with vacant possession on completion.

17. Transfer

The Transfer to the Buyer shall be in the form of the annexed Transfer.

FORM OF TENDER

This page is not to be detached from the attached particulars of sale and Conditions of Tender and Special Conditions of sale all of which must be returned intact.

To: **John Amos & Co Ltd**

I/We of
by this Tender offer to purchase from the Seller the Property described in the annexed Conditions of Tender at the price of £..... subject to the annexed Conditions of Tender and on the terms of the Special Conditions.

Enclosed are:

A cheque or banker's draft for 10% of the price offered
(see condition 5.1 of the annexed Conditions of Tender)

Authority to make an offer if appropriate
(see condition 4.4 of the annexed Conditions of Tender)

Dated:

Signed:

Full name(s) of signatory:

Capacity of signatory:

On behalf of:

Please note:

1. In case of this Tender being successful my/our solicitors are:

Name:

Address:

Reference:

Telephone number:

2. Any Letter of Acceptance should be sent to me/us at:

Name:

Address:

Reference:

Telephone number:

NOTICE OF ACCEPTANCE

We, **Jeremy John Edwin Wilding and Melanie Ann Tree** agree to sell to
the Property described in the annexed Conditions of Tender for the price of £.....
subject to the annexed Conditions of Tender and on the terms of the Special Conditions of sale.

Signed:
Full name of signatory:
Jeremy John Edwin Wilding

Signed:
Full name of signatory:
Melanie Ann Tree

Capacity of signatory:
Executor of Brian Roy Michael Pritchett

Capacity of signatory:
Executor of Brian Roy Michael Pritchett

Date:

Date:

HM Land Registry

Transfer of part of registered title(s)

TP1

Any parts of the form that are not typed should be completed in black ink and in block capitals.

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

For information on how HM Land Registry processes your personal information, see our Personal Information Charter.

Leave blank if not yet registered.

When application for registration is made these title number(s) should be entered in panel 2 of Form AP1.

Insert address, including postcode (if any), or other description of the property transferred. Any physical exclusions, such as mines and minerals, should be defined.

Place 'X' in the appropriate box and complete the statement.

For example 'edged red'.

For example 'edged and numbered 1 in blue'.
Any plan lodged must be signed by the transferor.

Remember to date this deed with the day of completion, but not before it has been signed and witnessed.

Give full name(s) of **all** of the persons transferring the property.

Complete as appropriate where the transferor is a company.

Give full name(s) of **all** of the persons to be shown as registered proprietors.

	<p>1 Title number(s) out of which the property is transferred:</p>
	<p>2 Other title number(s) against which matters contained in this transfer are to be registered or noted, if any:</p>
	<p>3 Property:</p> <p>All that freehold property being approximately 43.6 acres of land at Kingsfield Marden Hereford HR1 3EU being part of the land and buildings comprised as to the first part in a Conveyance dated 25 September 1975 and made between David Gwyn Jones (1) and Brian Roy Michael Pritchett (2) ("the First Conveyance") and as to the second part as is comprised in a Conveyance dated 31 October 1979 and made between Lloyds Bank Limited (1) and Brian Roy Michael Pritchett (2) ("the Second Conveyance")</p> <p>The property is identified</p> <p><input checked="" type="checkbox"/> on the attached plan and shown: edged red</p> <p><input type="checkbox"/> on the title plan(s) of the above titles and shown:</p>
	<p>4 Date:</p>
	<p>5 Transferor:</p> <p>Jeremy John Edwin Wilding and Melanie Ann Tree as executors of the late Brian Roy Michael Pritchett deceased</p> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in the United Kingdom including any prefix:</p>
	<p>6 transferee for entry in the register:</p>

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with HM Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

For UK incorporated companies/LLPs
Registered number of company or limited liability partnership including any prefix:

For overseas companies
(a) Territory of incorporation:

(b) Registered number in the United Kingdom including any prefix:

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

7 Transferee's intended address(es) for service for entry in the register:

8 The transferor transfers the property to the transferee

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 12.

9 Consideration

The transferor has received from the transferee for the property the following sum (in words and figures):

The transfer is not for money or anything that has a monetary value

Insert other receipt as appropriate:

Place 'X' in any box that applies.

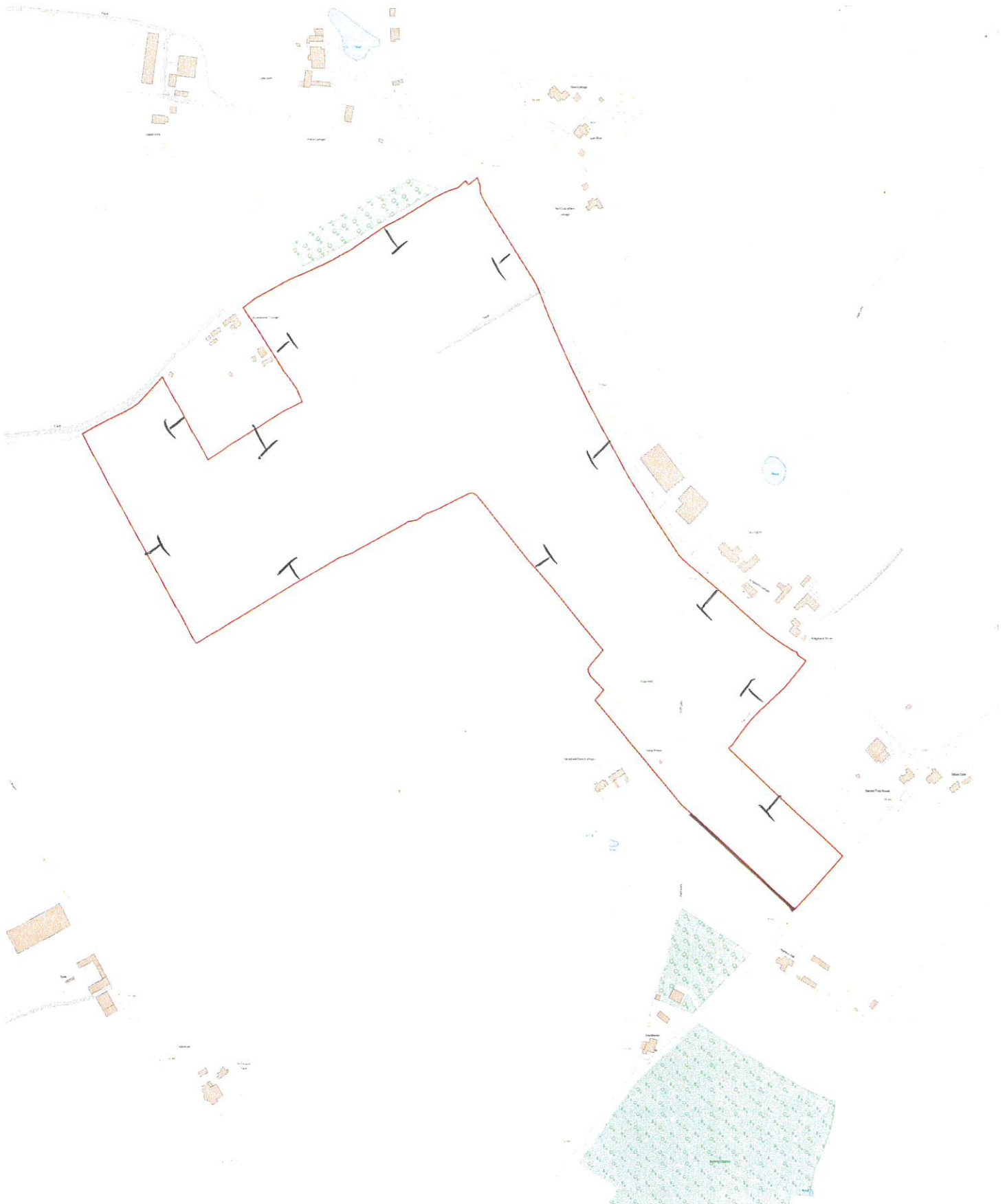
10 The transferor transfers with

full title guarantee

limited title guarantee

Add any modifications.

Lot 2



Where the transferee is more than one person, place 'X' in the appropriate box.

Complete as necessary.

The registrar will enter a Form A restriction in the register *unless*:

- an 'X' is placed:
 - in the first box, or
 - in the third box and the details of the trust or of the trust instrument show that the transferees are to hold the property on trust for themselves alone as joint tenants, *or*
- it is clear from completion of a form JO lodged with this application that the transferees are to hold the property on trust for themselves alone as joint tenants.

Please refer to *Joint property ownership* and *practice guide 24: private trusts of land* for further guidance. These are both available on the GOV.UK website.

11 Declaration of trust. The transferee is more than one person and

- they are to hold the property on trust for themselves as joint tenants
- they are to hold the property on trust for themselves as tenants in common in equal shares
- they are to hold the property on trust:

Use this panel for:

- definitions of terms not defined above
- rights granted or reserved
- restrictive covenants
- other covenants
- agreements and declarations
- any required or permitted statements
- other agreed provisions.

The prescribed subheadings may be added to, amended, repositioned or omitted.

Any other land affected by rights granted or reserved or by restrictive covenants should be defined by reference to a plan.

12 Additional provisions

Definitions

12.1

"Plan" means the plan annexed hereto.

"Access" means the access shown coloured brown on the Plan and forming part of the Property.

"Lot 1" means the remaining land comprised in the First Conveyance and the Second Conveyance.

"Water Supply Pipes" means the existing Water Supply Pipes passing through the Property or Lot 1.

"Electrical Supply Wires" means the existing Electrical Supply Wires passing through the Property or Lot 1.

Any other land affected should be defined by reference to a plan and the title numbers referred to in panel 2.

Any other land affected should be defined by reference to a plan and the title numbers referred to in panel 2.

Include words of covenant.

Rights granted for the benefit of the property

12.2 The right for the Transferee and the Transferees successors in title the owners or occupiers for the time being of the Property in common with all others entitled thereto to use the Access for the purpose of access to and egress from the Property for the purposes of agricultural and equestrian use only with agricultural and equestrian vehicles and livestock vehicles only and subject to paying a fair contribution according to usage of the expense of the future maintenance repair and reinstatement of the Access upon demand by the Transferor.

~~Rights reserved for the benefit of other land~~

Rights reserved for the benefit of Lot 1

12.3 There shall be excepted and reserved out of the Property for the benefit of the Transferor and the Transferors successors in title the owners and occupiers for the time being of:

(a) Lot 1 the right to the free passage and running of water and electricity through such Water Supply Pipes and Electrical Supply Wires (if any) that supply water and electricity to Lot 1 together with the right of access for maintaining repairing and replacing the same subject to prior notice except in the case of an emergency and subject to making good any damage caused or paying reasonable compensation for any damage not capable of being made good and subject to paying a fair proportion of the costs of maintaining and repairing such parts of the Water Supply Pipes and Electrical Supply Wires (if any) that are jointly used.

~~Restrictive covenants by the transferee~~

Restrictions and other covenants by the Transferee

12.4 The Transferee to the intent and so as to bind the Property into whosoever hands the same may come hereby covenant with the Transferor and the Transferors successors in title for the benefit of Lot 1:

Restrictive:

(a) not to interfere with or limit the flow of water or electricity through any Water Supply Pipes or Electrical Supply Wires (if any) passing through the Property serving Lot 1.

(b) not to park or store any items or otherwise obstruct the Access.

(c) not to damage the Access nor leave the Access in a condition that would prohibit a residential user of Lot 1 satisfactorily using the Access with a private motor vehicle.

(d) not to use the Access other than for agricultural and equestrian use with agricultural and equestrian vehicles and livestock vehicles only.

Include words of covenant.

Positive:

(e) to maintain such part of the Water Supply Pipes and Electrical Supply Wires that lie beneath or above the Property and serve Lot 1 (if any) in good repair and condition.

(f) to forever after maintain and repair the boundary features marked with an inward facing "T" on the Plan in a good and stock proof condition.

(g) to pay a fair contribution according to usage of the expense of the future maintenance repair and reinstatement of the Access upon demand by the Transferee.

~~Restrictive covenants by the transferor~~

Restrictions and other covenants by the Transferor

12.5 The Transferor to the intent and so as to bind Lot 1 into whosoever hands the same may come hereby covenant with the Transferee and the Transferees successors in title for the benefit of the Property and each and every part thereof:

Restrictive:

(a) not to park or store any items on or otherwise obstruct the Access.

Positive:

(b) to maintain the Access in a good repair and condition subject to a contribution according to user from the Transferee towards the expense of the future maintenance repair and reinstatement of the Access.

Insert here any required or permitted statements, certificates or applications and any agreed declarations and so on.

Other

Agreements and Declarations

12.6 It is hereby agreed and declared as follows:

(a) that the boundary features marked with a "T" on the Plan shall belong to and form part of the Property and shall be maintained in good repair and condition.

(b) except as expressly granted herein this transfer does not include any rights or easements or quasi-easements or other rights whatsoever over Lot 1 and the rule in Wheeldon -v- Burrows and S62 of the Law of Property Act 1925 shall not apply to this transfer.

(c) that the Transferors personal liability on any covenants relating to Lot 1 shall cease and determine upon the Transferor ceasing to be the owner of Lot 1 or any part or part thereof.

12.7 Overage Provisions

12.7.1 INTERPRETATION

12.7.1.1 The definitions and rules of interpretation set out in this clause apply in this deed.

Additional Payment: $(A - B) \times 30\%$, where A = Enhanced Value and B = Base Value.

Base Value: the Market Value of the Development Land immediately prior to the grant of Planning Permission with no expectation of the grant of Planning Permission.

Deed of Covenant: a deed of covenant with the Transferor containing covenants in the same terms as those given by the Transferee in this clause with such minor modifications as the Transferor may agree.

Default Rate: 4% per annum above the base lending rate from time to time of Barclays Bank PLC.

Development: development (including an application for change of use or for extraction of minerals) of the whole or any part or parts of the Overage Property, with or without other land under the Town and Country Planning Act 1990.

Development Land: being that area of land forming part of the Overage Property in respect of which Planning Permission is granted during the Overage Period.

Disposal: a disposition within the meaning of section 27(2) of the Land Registration Act 2002 of the whole or any part or parts of the Overage Property.

Enhanced Value: the Market Value of the Development Land as at the date of, and with the benefit of, the relevant Planning Permission, assuming that the Development Land has the benefit of any easements, wayleaves, sight-line covenants and other agreements necessary to provide access, visibility splays or services to or from the Development Land.

Independent Surveyor: a Fellow of the Royal Institution of Chartered Surveyors with at least 10 years' experience in valuing properties similar to the Development Land, for uses similar to the Development, and whose usual place of practice is within a 30 mile radius of the Development Land.

Interest Rate: The base lending rate from time to time of Barclays Bank PLC.

Market Value: the estimated amount for which the Development Land should exchange between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion, on the basis that:

- (a) it is assessed in accordance with Practice Statement 3.2 of the sixth edition of the RICS Valuation Standards;
- (b) the provisions of this deed are disregarded;
- (c) the Development Land has vacant possession;
- (d) the Development Land is assumed to be free from all encumbrances; and
- (e) any damage to or destruction of the Development Land occurring after the date of this transfer is assumed to have been fully reinstated.

Overage Period: 30 years starting on the date of this transfer and ending at midnight on 2052.

Overage Property: the Property.

Planning Permission: outline or detailed planning permission for Development.

Property: All that freehold property being approximately 43.6 acres of land at Kingsfield Marden Hereford HR1 3EU being part of the land and buildings comprised as to the first part in a Conveyance dated 25 September 1975 and made between David Gwyn Jones (1) and Brian Roy Michael Pritchett (2) ("the First Conveyance") and as to the

second part as is comprised in a Conveyance dated 31 October 1979 and made between Lloyds Bank Limited (1) and Brian Roy Michael Pritchett (2) ("the Second Conveyance") as is edged red on the Plan.

VAT: value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement and any additional replacement tax.

Working Day: any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory Bank Holiday.

12.7.1.2 A **person** includes a corporate or unincorporated body.

12.7.1.3 Unless otherwise specified, a reference to a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

12.7.1.4 Except where a contrary intention appears, a reference to a clause is a reference to a clause of this deed.

12.7.1.5 Clause headings do not affect the interpretation of this deed.

12.7.2. ADDITIONAL PAYMENT

12.7.2.1 If Planning Permission in respect of the Development Land is granted at any time during the Overage Period, an Additional Payment shall immediately become due from the Transferee to the Transferor. The Transferee covenants that he shall pay the Additional Payment to the Transferor on the later of:

(a) the date 18 months after the date of grant of the Planning Permission; or

(b) the date 21 Working Days after the amount of the Additional Payment is agreed or determined in accordance with the terms of this deed.

12.7.2.2 An Additional Payment shall be due in respect of each and every Planning Permission, if more than one, granted during the Overage Period.

12.7.2.3 If further Planning Permission is granted during the Overage Period in respect of the same part or parts of the Development Land for which Planning Permission has already been granted, the Base Value for that part of the Development Land shall be equivalent to its Enhanced Value as at the date of grant of the immediately preceding Planning Permission (calculated on a pro rata basis where applicable) with no expectation of the grant of further Planning Permission.

12.7.2.4 The Transferee covenants with the Transferor that he shall pay interest at the Interest Rate to the Transferor on each Additional Payment for the period from the date of grant of the relevant Planning Permission to the due date for payment for the Additional Payment.

12.7.2.5 The Transferee further covenants with the Transferor that he shall pay interest at the Default Rate to the Transferor on any Additional Payment that is not paid on its due date. Such interest shall be payable for the period from the due date to the date of actual payment and shall not affect any other remedy the Transferor may have.

12.7.2.6 The Transferee covenants that he shall:

(a) supply the Transferor with a copy of any planning

application submitted by or on behalf of the Transferee in respect of the Development Land during the Overage Period within 10 Working Days of its submission to the local planning authority; and

(b) supply the Transferor with a copy of any Planning Permission granted during the Overage Period within 10 Working Days of the date of grant.

12.7.2.7 The benefit of the Transferee's covenants in relation to the Additional Payment(s) are assignable by the Transferor.

12.7.3 AMOUNT OF ADDITIONAL PAYMENT

12.7.3.1 If agreement is reached on the amount of the Additional Payment within 21 Working Days after the date of grant of Planning Permission, the Transferee and the Transferor shall immediately sign and date a memorandum recording the amount of the Additional Payment and the date of the memorandum shall be the date of agreement for the purposes of clause 12.8.1(b).

12.7.3.2 If the Transferee and the Transferor fail to agree on the amount of the Additional Payment within 21 Working Days after the date of grant of Planning Permission, either party may refer the matter to an Independent Surveyor.

12.7.3.3 The Independent Surveyor shall be appointed jointly by the parties, but in default of agreement within 14 Working Days after the date of grant of Planning Permission, either party may apply to the President of the Royal Institution of Chartered Surveyors requesting the appointment of an Independent Surveyor.

12.7.3.4 If the appointed Independent Surveyor dies or becomes unwilling or incapable of acting, or does not deliver the decision within the time required by clause

12.7.3.5 then either the Transferor or the Transferee may apply to the President of the Royal Institution of Chartered Surveyors to discharge the appointed Independent Surveyor and to appoint a replacement.

12.7.3.5 The Independent Surveyor shall act as an arbitrator in accordance with the Arbitration Act 1996. The Independent Surveyor shall act as an expert and shall give a written copy of the decision on the amount of the Additional Payment to both the Transferee and the Transferor within 21 Working Days after the date of the Independent Surveyor's appointment.

12.7.3.6 The Transferee and the Transferor shall each be entitled to make submissions to the Independent Surveyor and shall provide (or procure that others provide) the Independent Surveyor with the assistance and documents that the Independent Surveyor reasonably requires to reach a decision.

12.7.3.7 The Independent Surveyor's written decision shall be final and binding in the absence of manifest error or fraud.

12.7.3.9 The Transferee and the Transferor agree to pay the Independent Surveyor's costs in the proportions determined by the Independent Surveyor within 14 Working Days after a demand for payment. If they are not so paid, the party against whom the costs were not awarded shall be entitled to pay the Independent Surveyor the sums due and recover the amount from the other party on demand.

12.7.3.10 In default of agreement pursuant to clause

12.7.3.1, the Additional Payment shall be the amount determined by the Independent Surveyor and the date of issue of the Independent Surveyor's written decision shall be taken as the date of determination for the purposes of clause 12.7.2.1(b).

12.7.4 DISPOSALS AND RESTRICTION

12.7.4.1 The Transferee covenants with the Transferor not to make any Disposal at any time during the Overage Period without first procuring that the person to whom the Disposal is being made has executed a Deed of Covenant.

12.7.4.2 The Transferee consents to the entry of the following restriction against the Transferee's title to the Overage Property at HM Land Registry following the registration of this transfer and shall provide the Transferor with all necessary assistance and/or documentation to permit entry of the restriction:

"No disposition of the registered estate (other than a charge) by the proprietor of the registered estate, is to be registered without a written consent signed by Jeremy John Edwin Wilding and Melanie Ann Tree or their personal representatives or conveyancer.

12.7.5 TRANSFEROR'S OBLIGATIONS

The Transferor covenants with the Transferee that the Transferor, its successors in title or assignees shall:

(a) provide written consent for the registration of a Disposal at HM Land Registry immediately upon receipt of a Deed of Covenant properly executed by the person to whom the Disposal is being made provided that there are then no outstanding sums due from the Transferee under the terms of this deed; and

(b) apply for the withdrawal of the restriction entered against the title to the Property within 10 Working Days after the end of the Overage Period and if the Transferor fails to do so within 12 working days after the end of the Overage Period the Transferor irrevocably appoints the Transferees as the Transferor's attorney to make such application on the Transferor's behalf.

12.7.6 TRANSFEROR'S COSTS

The Transferee covenants with the Transferor that he shall pay the Transferor's reasonable legal costs and disbursements including any irrecoverable VAT properly incurred in connection with:

(a) each Deed of Covenant;

(b) the entry and withdrawal of each restriction against the title to the Overage Property; and

(c) the Transferor granting written consent to each Disposal.

12.7.7 VAT

12.7.7.1 Each amount stated to be payable by the Transferee to the Transferor under or pursuant to this deed is exclusive of VAT (if any).

12.7.7.2 If any VAT is chargeable on any supply made by the Transferor under or pursuant to this deed, the Transferee shall on receipt of a valid VAT invoice, pay the Transferor an amount equal to that VAT.

12.8

The Transferee hereby covenants with the Transferor that the Transferee will henceforth duly observe and perform the covenants referred to in the 1972 Conveyance insofar as they still affect the Property and will indemnify the Transferor and their Estate in respect of any future breach non-observance or non-performance thereof.

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

If there is more than one transferee and panel 11 has been completed, each transferee must also execute this transfer to comply with the requirements in section 53(1)(b) of the Law of Property Act 1925 relating to the declaration of a trust of land. Please refer to Joint property ownership and practice guide 24: private trusts of land for further guidance.

Examples of the correct form of execution are set out in practice guide 8: execution of deeds. Execution as a deed usually means that a witness must also sign, and add their name and address.

Remember to date this deed in panel 4.

13 Execution

Signed as a deed by the said
Jeremy John Edwin Wilding
as executor of the late
Brian Roy Michael Pritchett
deceased in the presence of:

Signature of witness:
Name of witness:
Address of witness:

Signed as a deed by the said
Melanie Ann Tree
as executor of the late
Brian Roy Michael Pritchett
deceased in the presence of:

Signature of witness:
Name of witness:
Address of witness:

Signed as a deed by the said

in the presence of:

Signature of witness:
Name of witness:
Address of witness:

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.