

CONTRACT

Incorporating the Standard Conditions of Sale (Fifth Edition - 2018 Revision)

For conveyancer's use only

Buyer's conveyancer:

Seller's conveyancer:

Law Society Formula: [A / B / C / Personal exchange]

The information above does not form part of the Contract

Date :

Seller : Judith Mary Haines and Lucy Louisa Rea of Lloyds
Cooper, 28 South Street, Leominster, HR6 8JB as
Executors of Richard John Clark Deceased

Buyer : of

Property (Freehold) : White House and Land Adjoining, Pembridge,
Leominster, HR6 9HE

Title number : HE49035 and HW131072

Specified incumbrances : All matters contained or referred to in the registers
of titles dated HE49035 25 MAY 2022 timed at
13:39:18 and HW131072 25 MAY 2022 timed at
13:38:11 with the exception of any charges

Title guarantee (full/limited) : Full

Completion date :

Contract rate : 5% above the base lending rate of Lloyds Bank in
force from time to time

Purchase price :

Deposit :

Contents price (if separate) :

Balance :

The seller will sell and the buyer will buy the property for the purchase price.

WARNING

This is a formal document, designed to
create legal rights and legal obligations.
Take advice before using it.

Signed

Seller/Buyer

STANDARD CONDITIONS OF SALE (FIFTH EDITION - 2018 REVISION)
(NATIONAL CONDITIONS OF SALE 25TH EDITION, LAW SOCIETY'S CONDITIONS OF SALE 2011)

SCS1_2/1

1. GENERAL

1.1 Definitions

1.1.1 In these conditions:

- (a) 'accrued interest' means:
- (i) if money has been placed on deposit or in a building society share account, the interest actually earned
 - (ii) otherwise, the interest which might reasonably have been earned by depositing the money at interest on seven days' notice of withdrawal with a clearing bank less, in either case, any proper charges for handling the money
- (b) 'clearing bank' means a bank admitted by the Bank of England as a direct participant in its CHAPS system
- (c) 'completion date' has the meaning given in condition 6.1.1
- (d) 'contents price' means any separate amount payable for contents included in the contract
- (e) 'contract rate' means the Law Society's Interest rate from time to time in force
- (f) 'conveyancer' means a solicitor, barrister, duly certified notary public, licensed conveyancer or recognised body under sections 9 or 23 of the Administration of Justice Act 1985
- (g) 'lease' includes sub-lease, tenancy and agreement for a lease or sub-lease
- (h) 'mortgage' means a mortgage or charge securing the repayment of money
- (i) 'notice to complete' means a notice requiring completion of the contract in accordance with condition 6.8
- (j) 'public requirement' means any notice, order or proposal given or made (whether before or after the date of the contract) by a body acting on statutory authority
- (k) 'requisition' includes objection
- (l) 'transfer' includes conveyance and assignment
- (m) 'working day' means any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory Bank Holiday.

1.1.2 In these conditions the terms 'absolute title' and 'official copies' have the special meanings given to them by the Land Registration Act 2002.

1.1.3 A party is ready, able and willing to complete:

- (a) if he could be, but for the default of the other party, and
- (b) in the case of the seller, even though the property remains subject to a mortgage, if the amount to be paid on completion enables the property to be transferred freed of all mortgages (except any to which the sale is expressly subject).

1.1.4 These conditions apply except as varied or excluded by the contract.

1.2 Joint parties

If there is more than one seller or more than one buyer, the obligations which they undertake can be enforced against them all jointly or against each individually.

1.3 Notices and documents

1.3.1 A notice required or authorised by the contract must be in writing.

1.3.2 Giving a notice or delivering a document to a party's conveyancer has the same effect as giving or delivering it to that party.

1.3.3 Where delivery of the original document is not essential, a notice or document is validly given or sent if it is sent:

- (a) by fax, or
- (b) by e-mail to an e-mail address for the intended recipient given in the contract

1.3.4 Subject to conditions 1.3.5 to 1.3.7, a notice is given and a document is delivered when it is received.

1.3.5 (a) A notice or document sent through a document exchange is received when it is available for collection.

(b) A notice or document which is received after 4.00pm on a working day, or on a day which is not a working day, is to be treated as having been received on the next working day.

(c) An automated response to a notice or document sent by e-mail that the intended recipient is out of the office is to be treated as proof that the notice or document was not received.

1.3.6 Condition 1.3.7 applies unless there is proof:

- (a) that a notice or document has not been received, or
- (b) of when it was received.

1.3.7 A notice or document sent by the following means is treated as having been received as follows:

- (a) by first-class post: before 4.00pm on the second working day after posting
- (b) by second-class post: before 4.00pm on the third working day after posting
- (c) through a document exchange: before 4.00pm on the first working day after the day on which it would normally be available for collection by the addressee
- (d) by fax: one hour after despatch
- (e) by e-mail: before 4.00pm on the first working day after despatch.

1.4 VAT

1.4.1 The purchase price and the contents price are inclusive of any value added tax.

1.4.2 All other sums made payable by the contract are exclusive of any value added tax and where a supply is made which is chargeable to value added tax, the recipient of the supply is to pay the supplier (in addition to any other amounts payable under the contract) a sum equal to the value added tax chargeable on that supply.

1.5 Assignment and sub-sales

1.5.1 The buyer is not entitled to transfer the benefit of the contract.

1.5.2 The seller cannot be required to transfer the property in parts or to any person other than the buyer.

1.6 Third party rights

Unless otherwise expressly stated nothing in this contract will create rights pursuant to the Contracts (Rights of Third Parties) Act 1999 in favour of anyone other than the parties to the contract.

2. FORMATION

2.1 Date

2.1.1 If the parties intend to make a contract by exchanging duplicate copies by post or through a document exchange, the contract is made when the last copy is posted or deposited at the document exchange.

2.1.2 If the parties' conveyancers agree to treat exchange as taking place before duplicate copies are actually exchanged, the contract is made as so agreed.

2.2 Deposit

2.2.1 The buyer is to pay or send a deposit of 10 per cent of the purchase price no later than the date of the contract.

2.2.2 If a cheque tendered in payment of all or part of the deposit is dishonoured when first presented, the seller may, within seven working days of being notified that the cheque has been dishonoured, give notice to the buyer that the contract is discharged by the buyer's breach.

2.2.3 Conditions 2.2.4 to 2.2.6 do not apply on a sale by auction.

2.2.4 The deposit is to be paid:

- (a) by electronic means from an account held in the name of a conveyancer at a clearing bank to an account in the name of the seller's conveyancer or (in a case where condition 2.2.5 applies) a conveyancer nominated by him and maintained at a clearing bank, or
- (b) to the seller's conveyancer or (in a case where condition 2.2.5 applies) a conveyancer nominated by him by cheque drawn on a solicitor's or licensed conveyancer's client account.

2.2.5 If before completion date the seller agrees to buy another property in England and Wales for his residence, he may use all or any part of the deposit as a deposit in that transaction to be held on terms to the same effect as this condition and condition 2.2.6.

2.2.6 Any deposit or part of a deposit not being used in accordance with condition 2.2.5 is to be held by the seller's conveyancer as stakeholder on terms that on completion it is paid to the seller with accrued interest.

2.3 Auctions

2.3.1 On a sale by auction the following conditions apply to the property and, if it is sold in lots, to each lot.

2.3.2 The sale is subject to a reserve price.

2.3.3 The seller, or a person on his behalf, may bid up to the reserve price.

2.3.4 The auctioneer may refuse any bid.

2.3.5 If there is a dispute about a bid, the auctioneer may resolve the dispute or restart the auction at the last undisputed bid.

2.3.6 The deposit is to be paid to the auctioneer as agent for the seller.

3. MATTERS AFFECTING THE PROPERTY

3.1 Freedom from incumbrances

3.1.1 The seller is selling the property free from incumbrances, other than those mentioned in condition 3.1.2.

3.1.2 The incumbrances subject to which the property is sold are:

- (a) those specified in the contract
- (b) those discoverable by inspection of the property before the date of the contract.
- (c) those the seller does not and could not reasonably know about
- (d) those, other than mortgages, which the buyer knows about
- (e) entries made before the date of the contract in any public register except those maintained by the Land Registry or its Land Charges Department or by Companies House
- (f) public requirements.

3.1.3 After the contract is made, the seller is to give the buyer written details without delay of any new public requirement and of anything in writing which he learns about concerning a matter covered by condition 3.1.2.

3.1.4 The buyer is to bear the cost of complying with any outstanding public requirement and is to indemnify the seller against any liability resulting from a public requirement.

3.2 Physical state

3.2.1 The buyer accepts the property in the physical state it is in at the date of the contract unless the seller is building or converting it.

3.2.2 A leasehold property is sold subject to any subsisting breach of a condition or tenant's obligation relating to the physical state of the property which renders the lease liable to forfeiture.

3.2.3 A sub-lease is granted subject to any subsisting breach of a condition or tenant's obligation relating to the physical state of the property which renders the seller's own lease liable to forfeiture.

3.3 Leases affecting the property

3.3.1 The following provisions apply if any part of the property is sold subject to a lease.

3.3.2 (a) The seller having provided the buyer with full details of each lease or copies of the documents embodying the lease terms, the buyer is treated as entering into the contract knowing and fully accepting those terms.

(b) The seller is to inform the buyer without delay if the lease ends or if the seller learns of any application by the tenant in connection with the lease; the seller is then to act as the buyer reasonably directs, and the buyer is to indemnify him against all consequent loss and expense.

(c) Except with the buyer's consent, the seller is not to agree to any proposal to change the lease terms nor to take any step to end the lease.

(d) The seller is to inform the buyer without delay of any change to the lease terms which may be proposed or agreed.

(e) The buyer is to indemnify the seller against all claims arising from the lease after actual completion; this includes claims which are unenforceable against a buyer for want of registration.

(f) The seller takes no responsibility for what rent is lawfully recoverable, nor for whether or how any legislation affects the lease.

(g) If the let land is not wholly within the property, the seller may apportion the rent.

4. TITLE AND TRANSFER

4.1 Proof of title

4.1.1 Without cost to the buyer, the seller is to provide the buyer with proof of the title to the property and of his ability to transfer it, or to procure its transfer.

4.1.2 Where the property has a registered title the proof is to include official copies of the items referred to in rules 134(1)(a) and (b) and 135(1)(a) of the Land Registration Rules 2003, so far as they are not to be discharged or overridden at or before completion.

4.1.3 Where the property has an unregistered title, the proof is to include:

- (a) an abstract of title or an epitome of title with photocopies of the documents, and
- (b) production of every document or an abstract, epitome or copy of it with an original marking by a conveyancer either against the original or an examined abstract or an examined copy.

4.2 Requisitions

4.2.1 The buyer may not raise requisitions:

- (a) on any title shown by the seller before the contract was made
- (b) in relation to the matters covered by condition 3.1.2.

4.2.2 Notwithstanding condition 4.2.1, the buyer may, within six working days of a matter coming to his attention after the contract was made, raise written requisitions on that matter. In that event, steps 3 and 4 in condition 4.3.1 apply.

4.2.3 On the expiry of the relevant time limit under condition 4.2.2 or condition 4.3.1, the buyer loses his right to raise requisitions or to make observations.

4.3 Timetable

4.3.1 Subject to condition 4.2 and to the extent that the seller did not take the steps described in condition 4.1.1 before the contract was made, the following are the steps for deducing and investigating the title to the property to be taken within the following time limits:

Step	Time Limit
1. The seller is to comply with condition 4.1.1	Immediately after making the contract
2. The buyer may raise written requisitions	Six working days after either the date of the contract or the date of delivery of the seller's evidence of title on which the requisitions are raised, whichever is the later
3. The seller is to reply in writing to any requisitions raised	Four working days after receiving the requisitions
4. The buyer may make written observations on the seller's replies	Three working days after receiving the replies

The time limit on the buyer's right to raise requisitions applies even where the seller supplies incomplete evidence of his title, but the buyer may, within six working days from delivery of any further evidence, raise further requisitions resulting from that evidence.

4.3.2 The parties are to take the following steps to prepare and agree the transfer of the property within the following time limits:

Step	Time Limit
A. The buyer is to send the seller a draft transfer	At least twelve working days before completion date
B. The seller is to approve or revise that draft and either return it or retain it for use as the actual transfer	Four working days after delivery of the draft transfer
C. If the draft is returned the buyer is to send an engrossment to the seller	At least five working days before completion date

4.3.3 Periods of time under conditions 4.3.1 and 4.3.2 may run concurrently.

4.3.4 If the period between the date of the contract and completion date is less than 15 working days, the time limits in conditions 4.2.2, 4.3.1 and 4.3.2 are to be reduced by the same proportion as that period bears to the period of 15 working days. Fractions of a working day are to be rounded down except that the time limit to perform any step is not to be less than one working day.

4.4 Defining the property

The seller need not:

- (a) prove the exact boundaries of the property
- (b) prove who owns fences, ditches, hedges or walls
- (c) separately identify parts of the property with different titles further than he may be able to do from information in his possession.

4.5 Rents and rentcharges

The fact that a rent or rentcharge, whether payable or receivable by the owner of the property, has been, or will on completion be, informally apportioned is not to be regarded as a defect in title.

4.6 Transfer

4.6.1 The buyer does not prejudice his right to raise requisitions, or to require replies to any raised, by taking any steps in relation to preparing or agreeing the transfer.

4.6.2 Subject to condition 4.6.3, the seller is to transfer the property with full title guarantee.

SCS1_2/2

- 4.6.3 The transfer is to have effect as if the disposition is expressly made subject to all matters covered by condition 3.1.2 and, if the property is leasehold, is to contain a statement that the covenants set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to any breach of the tenant's covenants in the lease relating to the physical state of the property.
- 4.6.4 If after completion the seller will remain bound by any obligation affecting the property which was disclosed to the buyer before the contract was made, but the law does not imply any covenant by the buyer to indemnify the seller against liability for future breaches of it:
- the buyer is to covenant in the transfer to indemnify the seller against liability for any future breach of the obligation and to perform it from then on, and
 - if required by the seller, the buyer is to execute and deliver to the seller on completion a duplicate transfer prepared by the buyer.
- 4.6.5 The seller is to arrange at his expense that, in relation to every document of title which the buyer does not receive on completion, the buyer is to have the benefit of:
- a written acknowledgement of his right to its production, and
 - a written undertaking for its safe custody (except while it is held by a mortgagee or by someone in a fiduciary capacity).
- 4.7 **Membership of company**
Where the seller is, or is required to be, a member of a company that has an interest in the property or has management responsibilities for the property or the surrounding areas, the seller is, without cost to the buyer, to provide such documents on completion as will enable the buyer to become a member of that company.
- 5. RISK, INSURANCE AND OCCUPATION PENDING COMPLETION**
- 5.1.1 The property is at the risk of the buyer from the date of the contract.
- 5.1.2 The seller is under no obligation to the buyer to insure the property unless:
- the contract provides that a policy effected by or for the seller and insuring the property or any part of it against liability for loss or damage is to continue in force, or
 - the property or any part of it is let on terms under which the seller (whether as landlord or as tenant) is obliged to insure against loss or damage.
- 5.1.3 If the seller is obliged to insure the property under condition 5.1.2, the seller is to:
- do everything necessary to maintain the policy
 - permit the buyer to inspect the policy or evidence of its terms
 - if before completion the property suffers loss or damage:
 - pay to the buyer on completion the amount of the policy monies which the seller has received, so far as not applied in repairing or reinstating the property, and
 - if no final payment has then been received, assign to the buyer, at the buyer's expense, all rights to claim under the policy in such form as the buyer reasonably requires and pending execution of the assignment hold any policy monies received in trust for the buyer
 - cancel the policy on completion.
- 5.1.4 Where the property is leasehold and the property, or any building containing it, is insured by a reversioner or other third party, the seller is to use reasonable efforts to ensure that the insurance is maintained until completion and if, before completion, the property or building suffers loss or damage the seller is to assign to the buyer on completion, at the buyer's expense, such rights as the seller may have in the policy monies, in such form as the buyer reasonably requires.
- 5.1.5 If payment under a policy effected by or for the buyer is reduced, because the property is covered against loss or damage by an insurance policy effected by or on behalf of the seller, then, unless the seller is obliged to insure the property under condition 5.1.2, the purchase price is to be abated by the amount of that reduction.
- 5.1.6 Section 47 of the Law of Property Act 1925 does not apply.
- 5.2 Occupation by buyer**
- 5.2.1 If the buyer is not already lawfully in the property, and the seller agrees to let him into occupation, the buyer occupies on the following terms.
- 5.2.2 The buyer is a licensee and not a tenant. The terms of the licence are that the buyer:
- cannot transfer it
 - may permit members of his household to occupy the property
 - is to pay or indemnify the seller against all outgoings and other expenses in respect of the property
 - is to pay the seller a fee calculated at the contract rate on a sum equal to the purchase price (less any deposit paid) for the period of the licence
 - is entitled to any rents and profits from any part of the property which he does not occupy
 - is to keep the property in as good a state of repair as it was in when he went into occupation (except for fair wear and tear) and is not to alter it
 - if the property is leasehold, is not to do anything which puts the seller in breach of his obligations in the lease, and
 - is to quit the property when the licence ends.
- 5.2.3 The buyer is not in occupation for the purposes of this condition if he merely exercises rights of access given solely to do work agreed by the seller.
- 5.2.4 The buyer's licence ends on the earliest of: completion date, rescission of the contract or when five working days' notice given by one party to the other takes effect.
- 5.2.5 If the buyer is in occupation of the property after his licence has come to an end and the contract is subsequently completed he is to pay the seller compensation for his continued occupation calculated at the same rate as the fee mentioned in condition 5.2.2(d).
- 5.2.6 The buyer's right to raise requisitions is unaffected.
- 6. COMPLETION**
- 6.1 Date**
- 6.1.1 Completion date is twenty working days after the date of the contract but time is not of the essence of the contract unless a notice to complete has been served.
- 6.1.2 If the money due on completion is received after 2.00pm, completion is to be treated, for the purposes only of conditions 6.3 and 7.2, as taking place on the next working day as a result of the buyer's default.
- 6.1.3 Condition 6.1.2 does not apply and the seller is treated as in default if:
- the sale is with vacant possession of the property or any part of it, and
 - the buyer is ready, able and willing to complete but does not pay the money due on completion until after 2.00pm because the seller has not vacated the property or that part by that time.
- 6.2 Arrangements and place**
- 6.2.1 The buyer's conveyancer and the seller's conveyancer are to co-operate in agreeing arrangements for completing the contract.
- 6.2.2 Completion is to take place in England and Wales, either at the seller's conveyancer's office or at some other place which the seller reasonably specifies.
- 6.3 Apportionments**
- 6.3.1 On evidence of proper payment being made, income and outgoings of the property are to be apportioned between the parties so far as the change of ownership on completion will affect entitlement to receive or liability to pay them.
- 6.3.2 If the whole property is sold with vacant possession or the seller exercises his option in condition 7.2.4, apportionment is to be made with effect from the date of actual completion; otherwise, it is to be made from completion date.
- 6.3.3 In apportioning any sum, it is to be assumed that the seller owns the property until the end of the day from which apportionment is made and that the sum accrues from day to day at the rate at which it is payable on that day.
- 6.3.4 For the purpose of apportioning income and outgoings, it is to be assumed that they accrue at an equal daily rate throughout the year.
- 6.3.5 When a sum to be apportioned is not known or easily ascertainable at completion, a provisional apportionment is to be made according to the best estimate available. As soon as the amount is known, a final apportionment is to be made and notified to the other party. Any resulting balance is to be paid no more than ten working days later, and if not then paid the balance is to bear interest at the contract rate from then until payment.
- 6.3.6 Compensation payable under condition 5.2.5 is not to be apportioned.
- 6.4 Amount payable**
The amount payable by the buyer on completion is the purchase price and the contents price (less any deposit already paid to the seller or his agent) adjusted to take account of:
- apportionments made under condition 6.3
 - any compensation to be paid or allowed under condition 7.2
 - any sum payable under condition 5.1.3.
- 6.5 Title deeds**
- 6.5.1 As soon as the buyer has complied with all his obligations under this contract on completion the seller must hand over the documents of title.
- 6.5.2 Condition 6.5.1 does not apply to any documents of title relating to land being retained by the seller after completion.
- 6.6 Rent receipts**
The buyer is to assume that whoever gave any receipt for a payment of rent or service charge which the seller produces was the person or the agent of the person then entitled to that rent or service charge.
- 6.7 Means of payment**
The buyer is to pay the money due on completion by a direct transfer of cleared funds from an account held in the name of a conveyancer at a clearing bank and, if appropriate, an unconditional release of a deposit held by a stakeholder.
- 6.8 Notice to complete**
- 6.8.1 At any time after the time applicable under condition 6.1.2 on completion date, a party who is ready, able and willing to complete may give the other a notice to complete.
- 6.8.2 The parties are to complete the contract within ten working days of giving a notice to complete, excluding the day on which the notice is given. For this purpose, time is of the essence of the contract.
- 6.8.3 On receipt of a notice to complete:
- if the buyer paid no deposit, he is forthwith to pay a deposit of 10 per cent
 - if the buyer paid a deposit of less than 10 per cent, he is forthwith to pay a further deposit equal to the balance of that 10 per cent.
- 7. REMEDIES**
- 7.1 Errors and omissions**
- 7.1.1 If any plan or statement in the contract, or in the negotiations leading to it, is or was misleading or inaccurate due to an error or omission by the seller, the remedies available to the buyer are as follows:
- When there is a material difference between the description or value of the property, or of any of the contents included in the contract, as represented and as it is, the buyer is entitled to damages.
 - An error or omission only entitles the buyer to rescind the contract:
 - where it results from fraud or recklessness, or
 - where he would be obliged, to his prejudice, to accept property differing substantially (in quantity, quality or tenure) from what the error or omission had led him to expect.
- 7.1.2 If either party rescinds the contract:
- unless the rescission is a result of the buyer's breach of contract the deposit is to be repaid to the buyer with accrued interest
 - the buyer is to return any documents he received from the seller and is to cancel any registration of the contract.
- 7.2 Late completion**
- 7.2.1 If there is default by either or both of the parties in performing their obligations under the contract and completion is delayed, the party whose total period of default is the greater is to pay compensation to the other party.
- 7.2.2 Compensation is calculated at the contract rate on an amount equal to the purchase price, less (where the buyer is the paying party) any deposit paid, for the period by which the paying party's default exceeds that of the receiving party, or, if shorter, the period between completion date and actual completion.
- 7.2.3 Any claim for loss resulting from delayed completion is to be reduced by any compensation paid under this contract.
- 7.2.4 Where the buyer holds the property as tenant of the seller and completion is delayed, the seller may give notice to the buyer, before the date of actual completion, that he intends to take the net income from the property until completion. If he does so, he cannot claim compensation under condition 7.2.1 as well.
- 7.3 After completion**
Completion does not cancel liability to perform any outstanding obligation under this contract.
- 7.4 Buyer's failure to comply with notice to complete**
- 7.4.1 If the buyer fails to complete in accordance with a notice to complete, the following terms apply.
- 7.4.2 The seller may rescind the contract, and if he does so:
- he may:
 - forfeit and keep any deposit and accrued interest
 - resell the property and any contents included in the contract
 - claim damages
 - the buyer is to return any documents he received from the seller and is to cancel any registration of the contract.
- 7.4.3 The seller retains his other rights and remedies.
- 7.5 Seller's failure to comply with notice to complete**
- 7.5.1 If the seller fails to complete in accordance with a notice to complete, the following terms apply.
- 7.5.2 The buyer may rescind the contract, and if he does so:
- the deposit is to be repaid to the buyer with accrued interest
 - the buyer is to return any documents he received from the seller and is, at the seller's expense, to cancel any registration of the contract.
- 7.5.3 The buyer retains his other rights and remedies.
- 8. LEASEHOLD PROPERTY**
- 8.1 Existing leases**
- 8.1.1 The following provisions apply to a sale of leasehold land.
- 8.1.2 The seller having provided the buyer with copies of the documents embodying the lease terms, the buyer is treated as entering into the contract knowing and fully accepting those terms.
- 8.2 New leases**
- 8.2.1 The following provisions apply to a contract to grant a new lease.
- 8.2.2 The conditions apply so that:
- 'seller' means the proposed landlord
- 'buyer' means the proposed tenant
- 'purchase price' means the premium to be paid on the grant of a lease.
- 8.2.3 The lease is to be in the form of the draft attached to the contract.
- 8.2.4 If the term of the new lease will exceed seven years, the seller is to deduce a title which will enable the buyer to register the lease at the Land Registry with an absolute title.
- 8.2.5 The seller is to engross the lease and a counterpart of it and is to send the counterpart to the buyer at least five working days before completion date.
- 8.2.6 The buyer is to execute the counterpart and deliver it to the seller on completion.
- 8.3 Consent**
- 8.3.1 (a) The following provisions apply if a consent to let, assign or sub-let is required to complete the contract
- (b) in this condition 'consent' means consent in the form which satisfies the requirement to obtain it.
- 8.3.2 (a) The seller is to apply for the consent at his expense, and to use all reasonable efforts to obtain it.
- (b) The buyer is to provide all information and references reasonably required.
- 8.3.3 Unless he is in breach of his obligation under condition 8.3.2, either party may rescind the contract by notice to the other party if three working days before completion date (or before a later date on which the parties have agreed to complete the contract):
- the consent has not been given, or
 - the consent has been given subject to a condition to which a party reasonably objects. In that case, neither party is to be treated as in breach of contract and condition 7.1.2 applies.
- 9. CONTENTS**
- 9.1 The following provisions apply to any contents which are included in the contract, whether or not a separate price is to be paid for them.
- 9.2 The contract takes effect as a contract for sale of goods.
- 9.3 The buyer takes the contents in the physical state they are in at the date of the contract.
- 9.4 Ownership of the contents passes to the buyer on actual completion.

SPECIAL CONDITIONS

- 1 (a) This contract incorporates the Standard Conditions of Sale (Fifth Edition - 2018 Revision).
(b) The terms used in this contract have the same meaning when used in the Conditions.
- 2 Subject to the terms of this contract and to the Standard Conditions of Sale, the seller is to transfer the property with either full title guarantee or limited title guarantee, as specified on the front page.
- 3 (a) The sale includes those contents which are indicated on the attached list as included in the sale and the buyer is to pay the contents price for them.
(b) The sale excludes those fixtures which are at the property and are indicated on the attached list as excluded from the sale
- 4 ~~The property is sold with vacant possession.~~

- 4 The property is sold subject to the following leases or tenancies:

LICENCE DATED 24 MAY 2022 BETWEEN (1) LUCY LOUISA REA and JUDITH MARY HAINES
and (2) J H HOPE

LICENCE DATED 24 MAY 2022 BETWEEN (1) LUCY LOUISA REA and JUDITH MARY HAINES
and (2) R A DUGGAN

- 5 ~~Conditions 6.1.2 and 6.1.3 shall take effect as if the time specified in them were rather than 2.00 p.m.~~

- 6 **Representations**

~~Neither party can rely on any representation made by the other, unless made in writing by the other or his conveyancer, but this does not exclude liability for fraud or recklessness.~~

- 7 **Occupier's consent**

Each occupier identified below agrees with the seller and the buyer, in consideration of their entering into this contract, that the occupier concurs in the sale of the property on the terms of this contract, undertakes to vacate the property on or before the completion date and releases the property and any included fixtures and contents from any right or interest that the occupier may have.

Note: this condition does not apply to occupiers under leases or tenancies subject to which the property is sold.

Name(s) and signature(s) of the occupier(s) (if any):

Name

Signature

Notices may be sent to:

Seller's conveyancer's name:

Lloyds Cooper LLP, 28 South Street, Leominster, Herefordshire, HR6 8JB

E-mail address:*

Buyer's conveyancer's name:

E-mail address:*

*Adding an e-mail address authorises service by e-mail see condition 1.3.3(b)



RIDER

8. Although the terms and conditions of this Contract have not been read out at the Auction, copies of this Contract together with details of the title and supporting documentation have been made available at the offices of the Seller's solicitors and auctioneers for six days prior to the auction during normal working hours and also in the auction room before the auction, and the Buyer whether he has inspected the same or not shall be deemed to purchase with full knowledge of the same and shall not raise any requisition nor make any objection in relation thereto and such notice shall not be affected by any partial or incomplete or inaccurate statement as to the contents of them in the particulars or these special conditions
9. The property is sold subject to any matters or things registered or capable of registration in the Local Land Charges Register and to any requirement, proposal or request (whether or not subject to confirmation) made by or on behalf of any local, public or other authority and General Condition 3.1 shall be deemed to be varied accordingly.
10. For the purposes of Section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 all matters now recorded in Registers open to public inspection are to be considered within the actual knowledge of the Buyer.
11. If either party ("the Server") is entitled to serve a Notice to Complete on the other party ("the Recipient") because the Recipient has failed to complete on the Completion Date the Recipient will pay £200.00 plus V.A.T on completion to the Server's Solicitors. This is in respect of their additional legal costs in preparing and serving the Notice to Complete and in recalculating the amount payable on completion.
- 12.1 The Buyer at the close of the sale shall sign the Contract and supply his address to the Auctioneers and pay a deposit of 10% of the purchase price to the Seller's Solicitors as stakeholders.
- 12.2 The deposit may be paid by such method as the Seller's solicitors shall in their discretion accept and the Buyer shall produce such evidence as the Seller's solicitors may reasonably require of his identity and creditworthiness and if the deposit is paid otherwise than in cash that his instrument of payment will be honoured.
- 12.3 If the instrument of payment of the deposit is not honoured on the first presentation the Seller shall have the option:
 - 12.3.1 Of rescinding the sale or
 - 12.3.2 Affirming the saleand if the Seller affirms the sale either:
 - 12.3.3 The Seller may determine the contract and forfeit the deposit which shall remain due to the Seller and in addition the Buyer will remain liable on his instrument of payment or

12.3.4 The Seller may seek specific performance of the sale

12.4 The right is reserved to hold the Contract signed by or on behalf of the Seller until the Buyer's cheque for the deposit has been cleared

12.5 The Seller reserves the right to alter or add to these particulars and conditions of sale at any time prior to sale.

13. The Buyer admits that:

13.1 He enters into this Contract solely as a result of his own inspection and on the basis of the terms of this Contract and not in reliance upon any representation or warranty either written or oral or implied made by or on behalf of the Seller.

13.2 This Contract contains the entire agreement between the parties.

14.1 The provisions of this Contract shall not merge on completion of an assurance of the Property to the Buyer so far as they remain to be performed

14.2 The transfer to the buyer shall be in the form attached (if any).

15. In addition to the purchase price the Buyer will on completion pay to the Seller the sum of £300.00 in respect of the fees for searches carried out by the Seller's Solicitors prior to the Auction and the sum of £250 + VAT in respect of the Engrossment Transfer Document to be prepared by the Seller's Conveyancer.

16. On Completion the Seller's Conveyancer will provide an indemnity insurance policy in respect of the lack of access for pedestrian and vehicular use and for services in the form annexed hereto with a "Policy Amount" of the Purchase Price.

17. Where the context so admits:

17.1 Words importing the masculine import the feminine and neuter genders;

17.2 Words importing the singular numbers import the plural number and in such circumstances any covenants will be given jointly and severally.

Asset Protection Insurance

Insurance Product Information Document

This insurance product is provided by DUAL Asset a trading name of DUAL Corporate Risks Limited which is authorised and regulated by the Financial Conduct Authority, number 312593. Registered in England and Wales number 4160680, registered office: One Creechurch Place, London EC3A 5AF.

Company: DUAL Asset

Product: Residential Real Estate - Specific Risk

This is a summary of your insurance policy. You will find all the terms and conditions (along with other important information) in the policy. Capitalised terms used in this summary have the meaning given to them in the "Definitions" section of your policy.

What is this type of insurance?

This Policy provides you with insurance protection for the specific legal risk(s) that your conveyancer has identified during the transaction, as shown in the Insured Event(s) section of your Certificate of Insurance.



What is insured?



Absence of easement - Access (Pedestrian & Vehicular)

You need to access your Property across land that doesn't belong to you. The owner of that access way prevents you from using it for pedestrian and/or vehicular access to and from your Property, as you have no legal right to do so.



Absence of easement - Services

Your Property uses services (drains, pipes, cables and/or other media connected to and serving the Property), which run underneath or above neighbouring Property. The owner of the land over/under which the services run, prevents you from using the existing services' route to and from your Property and/or from gaining access for inspection, maintenance, repair and/or renewal of the services, as you have no legal right to do so.



What is not insured?



The cost of maintaining or repairing the access way.



Any Claim resulting from you refusing to contribute to the cost of maintaining or repairing the access way.



Any Claim resulting from you obstructing the access way and/or preventing use of the access way by others, where they have a legal right to do so.



The cost of maintaining or repairing the services.



Any Claim resulting from you refusing to contribute to the cost of maintaining or repairing the services.



Any Claim resulting from you obstructing the services and/or preventing use of the services by others, where they have a legal right to do so.



Are there any restrictions on cover?



You cannot make an application to register a right of way over the access way without the Insurer's prior written consent.



You cannot make an application to register an easement for the services without the Insurer's prior written consent.



Where am I covered?



You are covered for the jurisdiction in which the insured property is situated.



What are my obligations?

- You must disclose to us all material facts in a clear and accessible manner and not misrepresent any material facts;
- If you are a natural person who is taking out the Policy for purposes outside of your trade, business or profession then the obligation in the bullet above does not apply, but you must take reasonable care to answer all questions fully and accurately and ensure that any information that you provide is not misleading;
- You must observe and fulfil the terms, provisions, conditions and clauses of the policy - failure to do so could affect your cover; and
- You must tell us as soon as possible about any event which might lead to a claim.



When and how do I pay?

- For full details of when and how to pay, please contact your conveyancer or insurance intermediary, who will have been provided with the payment details.



When does the cover start and end?

- This Policy protects you forever, unless the period has been limited in your Certificate of Insurance.



How do I cancel the contract?

- If you are a natural person who is taking out the Policy for purposes outside of your trade, business or profession, you are entitled (either yourself or through your professional adviser) to cancel this policy by notifying DUAL Asset using any of the contact details shown in this policy within fourteen (14) days of the later of the date you receive this policy or the Policy Commencement Date (as listed in your Certificate of Insurance).

ASSET PROTECTION INSURANCE

Residential Real Estate - England and Wales Specific Risk Policy

CERTIFICATE OF INSURANCE

Policy Number:	DA-MLI-3LMQM2C6C	Premium:	£ 229.16
Policy Commencement Date:		Insurance Premium Tax:	£ 27.50
		Total:	£ 256.66

Land Registry Number: HW131072 and HE49035

Property: White House Farm
Pembroke
Leominster
Herefordshire
HR6 9HE

Insured Use: Continued use of the Property as a single, residential dwelling (which description includes a flat) including any buildings and land used as part thereof, as constructed and existing at the Policy Commencement Date.

Who is insured by this Policy, referred to as "you" or "your" in the Policy terms: TBC and others who own all or part of the Property after the Policy Commencement Date, together with any mortgagees, chargees or tenants, who have an interest in all or part of the Property including their successors in title (unless otherwise limited by the Additional Conditions).

The Insurer that provides this insurance, referred to as "the Insurer" or "us" in the Policy terms: Royal & Sun Alliance Insurance Limited

Policy Amount, which is the maximum amount of our liability under this Policy: £600,000.00
This Policy Amount will increase, based on the increase in the actual market value of the Property after the Policy Commencement Date, up to a maximum of twice the Policy Amount shown in the Certificate of Insurance.

Period of Insurance: This Policy protects you forever. It also insures others who own all or part of the Property after the Policy Commencement Date, together with any mortgagees, chargees or tenants who have an interest in all or part of the Property, including their successors in title (unless otherwise limited by the Additional Conditions).

1 INSURED EVENT(S)

Excess: Limitation*

Absence of easement - Access (Pedestrian & Vehicular)

NONE

NONE

You need to access your Property across land that doesn't belong to you. The owner of that access way prevents you from using it for pedestrian and/or vehicular access to and from your Property, as you have no legal right to do so.

Absence of easement - Services

NONE

NONE

Your Property uses services (drains, pipes, cables and/or other media connected to and serving the Property), which run underneath or above neighbouring Property. The owner of the land over/under which the services run, prevents you from using the existing services' route to and from your Property and/or from gaining access for inspection, maintenance, repair and/or renewal of the services, as you have no legal right to do so.

* If 'LENDER ONLY' shown as a 'Limitation', the Insured Event(s) is limited to protect the mortgage lender only, but may also be subject to such limitation or further restriction by the Additional Conditions

2 ADDITIONAL UNINSURED MATTER(S)

- The cost of maintaining or repairing the access way.
Applicable to: **Absence of easement - Access (Pedestrian & Vehicular)**
- Any Claim resulting from you refusing to contribute to the cost of maintaining or repairing the access way.
Applicable to: **Absence of easement - Access (Pedestrian & Vehicular)**
- Any Claim resulting from you obstructing the access way and/or preventing use of the access way by others, where they have a legal right to do so.
Applicable to: **Absence of easement - Access (Pedestrian & Vehicular)**
- The cost of maintaining or repairing the services.
Applicable to: **Absence of easement - Services**
- Any Claim resulting from you refusing to contribute to the cost of maintaining or repairing the services.
Applicable to: **Absence of easement - Services**
- Any Claim resulting from you obstructing the services and/or preventing use of the services by others, where they have a legal right to do so.
Applicable to: **Absence of easement - Services**

3 ADDITIONAL CONDITION(S)

- You cannot make an application to register a right of way over the access way without the Insurer's prior written consent.
Applicable to: **Absence of easement - Access (Pedestrian & Vehicular)**
- You cannot make an application to register an easement for the services without the Insurer's prior written consent.
Applicable to: **Absence of easement - Services**

4 STATEMENTS OF FACT

The information that you and/or your conveyancer have given, made up of the questions and the answers that you gave, when you applied for this Policy.

- The Property is a fully built, single residential dwelling (which description includes a flat) being sold/purchased or remortgaged, and that use will not change.
- The access way being insured has remained unobstructed and been used for more than 8 months without payment, permission or

objection.

- There has and will not be any contact with the owner of the access way regarding the ownership or use of the access.
- You are not aware of any proposed changes or diversions to the access way.
- The access way does not cross a registered village green.
- The services' route being insured has been used for more than 8 months, or where services relate to connection to a septic tank used for more than 2 years, without payment, permission or objection.
- There has been no contact with any third parties regarding the ownership or use of the services.
- You are not aware of any proposed developments on adjoining land that may result in the obstruction or diversion of the services.

I. Keith

Ian Keith, Managing Director

DUAL Asset

for and on behalf of **Royal & Sun Alliance Insurance Limited**.

DRAFT

DEFINITIONS

Certain words in this Policy have particular meanings that are described below.

Additional Conditions:	Means any additional terms and conditions contained in the Certificate of Insurance.
Authorised Expenses:	Legal fees, costs, disbursements and expenses that we are obliged to pay (including, but not limited to, expenses related to experts or other relevant third parties), which you or your Legal Representative incur in defending you or pursuing your Claim because of an Insured Event. Authorised Expenses must always be reasonably and properly incurred. We must approve them in writing before they are incurred (such approval not to be unreasonably withheld, conditioned or delayed).
Certificate of Insurance:	The certificate which appears at the beginning of this Policy, issued by DUAL Asset on behalf of the Insurer, which certifies that you will be indemnified in accordance with the terms and conditions of this Policy.
Claim:	A claim brought by or against you, or threatened by or against you, arising out of and/or in connection with any of the Insured Events.
Consumer:	A natural person buying this Policy wholly or mainly for purposes unrelated to their trade, business or profession.
Court:	A court of law, tribunal, panel, public authority or public body in England & Wales, which has the power to make a final legal ruling which affects the Property, for example the Upper Tribunal (Lands Chamber) or a Local Authority.
DUAL Asset:	DUAL Asset is a trading name of DUAL Corporate Risks Limited which is authorised and regulated by the Financial Conduct Authority number 312593. Registered in England and Wales No. 4160680, registered office: One Creechurch Place, London EC3A 5AF.
Excess:	The amount of Authorised Expenses and/or Loss or Damage which you are required to pay or incur before the Insurer has any liability under this Policy. The relevant amount is stated in the Certificate of Insurance and applies in the aggregate for the Period of Insurance (unless otherwise amended by the Additional Conditions).
Final Judgment:	A judgment of a Court that cannot legally be appealed further.
Hazardous Substance:	Any substance exhibiting any characteristic hazardous to, or having an adverse impact on, the environment, including but not limited to solids, liquids, gaseous or thermal irritants, contaminants or smoke, vapour, soot, fumes, acids, alkalis, soil, chemicals and waste materials, air emissions, odour, waste water, oil, oil products, infectious or medical waste, asbestos products, ionising radiation, nuclear fuel or any chemical, biological, bio-chemical or electromagnetic weapon.
Insured Event(s):	The issue or event that has led to, or given rise to, a Claim, as set out in the "Insured Events" section of this Policy and in the Certificate of Insurance.
Insured Use:	The intended use of the Property, as described in the Certificate of Insurance.
Insurer, we, us, our:	Royal & Sun Alliance Insurance Limited
Legal Representative:	The person or firm that we appoint to represent you and protect your interests in respect of a Claim.
Loss or Damage:	<ol style="list-style-type: none"> Money, costs or some other remedy that you must pay to someone else, as a result of an Insured Event. This includes an award that a Court orders to be paid to settle your Claim, or a term of a Settlement requiring you to make a payment, or expenses that you incur complying with an order of a Court or a term of a Settlement, including an injunction. The difference between the value of your Property immediately before a Final Judgment or Settlement resulting from an Insured Event (on the basis that no Claims have ever been or will be brought and no Settlements have ever been or will be entered into in respect of an Insured Event) and the value once there has been a Final Judgment or a Settlement resulting from an Insured Event, such

values to be determined by a Valuer.

c. Demolition, alteration and/or reinstatement costs resulting from an Insured Event.

d. Costs and expenses (including, but not limited to, architects', planners' and surveyors' fees) that you have already incurred or contracted to incur on any development works permitted in accordance with the Insured Use, which are wasted because of an Insured Event.

e. Interest due under the terms of a mortgage on your Property, if any development works, permitted in accordance with the Insured Use, are delayed by an order of a Court, a term of a Settlement or at our request, because of an Insured Event.

f. Rent, service charges and insurance rents that you, as a tenant under a lease of the Property, are legally required to pay under the terms of a lease over any period of time in which you are prevented from using the Property for the Insured Use, as a result of an injunction granted on the basis of an Insured Event, until the date that the lease is lawfully determined.

Period of Insurance:	The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you and the Property for as long as the Property is affected by the Insured Events unless otherwise limited by the Certificate of Insurance or elsewhere in this Policy.
Policy:	This Asset Protection Insurance policy, which includes the Certificate of Insurance, the Definitions, the Policy Terms & Conditions and any endorsements.
Policy Amount:	The maximum amount of our liability under this Policy, which is stated in the Certificate of Insurance.
Policy Commencement Date:	The date this insurance contract commences, which is stated in the Certificate of Insurance.
Property:	The real estate described in the Certificate of Insurance, which will be used in accordance with the Insured Use. Please contact us immediately if the property details described in the Certificate are not correct.
Settlement:	An out of court settlement of any Claim reached by us on your behalf or reached by you with our prior written consent, to settle a dispute between you and a third party.
Uninsured Matters:	Risks and events, for which we will not be liable, as set out in the "Uninsured Matters" section of this Policy.
Valuer:	The valuer appointed jointly by us and you to value the Property following a Final Judgment or Settlement resulting from an Insured Event or, in the absence of mutual agreement, by the President for the time being of the Royal Institution of Chartered Surveyors.
You, your, Insured:	The person(s), company, partnership or other legal entity specifically named in the Certificate of Insurance, and others who own all or part of the Property after the Policy Commencement Date, together with any mortgagees, chargees or tenants who have an interest in all or part of the Property, including their successors in title (unless otherwise limited by the Certificate of Insurance or elsewhere in this Policy).

POLICY TERMS & CONDITIONS

1 INSURED EVENTS

We will indemnify you above the Excess (if applicable), in aggregate up to the Policy Amount, for Loss or Damage caused by any of the Insured Events. We will also pay your Authorised Expenses above the Excess (if applicable), which will reduce the Policy Amount. Authorised Expenses incurred in relation to an Insured Event shall reduce the Excess. In order to claim on this indemnity, you must have paid the premium within 28 days of the Policy Commencement Date.

Our indemnity is based upon the terms and conditions of this Policy, the Uninsured Matters listed below and any Additional Conditions. If there is any inconsistency between the Policy Terms & Conditions and any Additional Conditions, then the Additional Conditions will prevail to the extent of the relevant inconsistency.

2 UNINSURED MATTERS

We will not indemnify you for Loss or Damage or pay Authorised Expenses, in respect of the following Uninsured Matters, unless specifically insured against as an Insured Event(s):

a. Loss or Damage caused or increased by:

- i. you communicating with a third party, in respect of an Insured Event(s), without our prior written consent (which we will not unreasonably withhold or delay); or
- ii. any action of someone to whom you have disclosed the existence of this Policy without our consent (which we will not unreasonably withhold or delay).

However, you are permitted to disclose the Policy to, or communicate about Insured Event(s) with: a potential purchaser with whom you are negotiating a sale of the Property, a mortgage lender or tenant or your or their advisors or anyone to whom you are required by law to show this Policy or required by law to communicate with, regarding the Insured Event(s).

- b. Claims against you (and resulting Loss or Damage), to the extent caused or increased by you using the Property for a use which is different to the Insured Use.
- c. Your inability to sell the whole or any part of the Property, or any reduction in its sale price, because a risk exists that has not yet led to a Claim and a purchaser refuses to accept this Policy to protect it against the relevant risk.
- d. Legal fees and other expenses included in the definition of Authorised Expenses, which we did not authorise in writing before they were incurred, unless we have backdated approval for these Authorised Expenses.
- e. Loss or Damage caused by or arising from any malicious or non-malicious electronic data activity, Hazardous Substance, terrorism, war, invasion, riot, civil commotion, revolution or a similar event unless such Loss or Damage is otherwise specifically insured for under the Insured Event(s).
- f. Loss or Damage or Authorised Expenses resulting from a fraudulent, deliberately exaggerated or dishonest Claim made by you or arising from untrue or incomplete information provided by you when you applied for this Policy.
- g. Loss or Damage (such as, but not limited to, the risks of fire or flood) that would be covered by a buildings and/or contents insurance policy.
- h. Loss or Damage resulting from a governmental body or public utility company exercising statutory rights over your Property, unless specifically insured for under the Insured Event(s).
- i. Any Loss or Damage, Claims or expenses directly or indirectly arising out of, contributed to by or resulting from coronavirus disease (COVID-19), severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) or any mutation or variation thereof. This exclusion also applies to any Claim, Loss or Damage or expenses of whatever nature directly or indirectly arising out of, contributed to by or resulting from: (i) any fear or threat (whether actual or perceived) of; or (ii) any action taken in controlling, preventing, suppressing or in any way relating to any outbreak of coronavirus disease (COVID-19), severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), or any mutation or variation thereof.

j. Any additional Uninsured Matter described in the Certificate of Insurance.

3 CONTRACT OF INSURANCE

3.1 Duty of fair presentation

If you are a Consumer, you have a duty to take reasonable care to answer all of the Insurer's questions fully and accurately and to ensure that any information that you provide is not misleading. This duty exists whilst arranging the policy, when it is renewed and any time that it is varied, and the policy documentation may provide that this duty continues for the duration of the policy.

Where the Insured is not a Consumer, the obligation above does not apply and the Insured acknowledges its duty to make a fair presentation of the risk to the Insurer in accordance with the Insurance Act 2015. At inception of this Policy and whenever changes are made to it at your request, you must disclose to us all material facts in a clear and accessible manner and not misrepresent any material facts.

If you do not comply with the applicable obligations in this clause 3.1, we may exercise the rights set out in the remainder of this clause 3.

Nothing in this clause 3 limits or varies the application of the Insurance Act 2015, the Consumer Insurance (Disclosure and Representations) Act 2012 or other legislation which is relevant and applicable.

3.2 Deliberate or reckless breach

If we establish that you deliberately or recklessly breached the obligations in clause 3.1, we may avoid this Policy, decline all Claims and retain the premium. We may also recover any amounts that we have already paid under this Policy, along with any costs or expenses we have incurred.

3.3 Breach which is neither deliberate nor reckless

If we establish that your breach of the obligations in clause 3.1 was neither deliberate nor reckless then we can exercise the rights set out below.

- a. If we would not have entered into this Policy, we may avoid this Policy and decline all Claims, but will return the premium to you. We may also recover any amounts that we have already paid under this Policy, along with any costs or expenses we have incurred.
- b. If we would have entered into the Policy but on different terms (other than terms relating to the premium), we can treat this Policy as if it had been entered into on those different terms.
- c. In addition, if we would have entered into the Policy, but would have charged a higher premium, we may reduce proportionately the amount to be paid on a Claim (and, if applicable, the amount already paid on prior Claims). In these circumstances, we will only pay X% of what we would have otherwise been required to pay, where $X = (\text{the premium actually charged} \div \text{the premium we would have charged}) \times 100$.

4 THE TERM OF THIS POLICY AND HOW TO CANCEL YOUR POLICY

4.1 Period of Insurance

The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you for as long as the Insured Events cause a risk to the Property.

4.2 Cooling off period

The cancellation right in this clause applies only if the Insured is a Consumer.

You are entitled (either yourself or through your professional adviser) to cancel this Policy by notifying DUAL Asset using any of the contact details shown in this Policy within fourteen (14) days of either:

- a. the date you receive this Policy; or
- b. the Policy Commencement Date,

whichever is the later.

A full refund of any premium paid will be made, unless you have made a Claim, in which case the full premium is due.

You cannot make a Claim after cancelling this Policy.

4.3 Our Right to Cancel

We are entitled to cancel this Policy, if there is a valid reason to do so, including for example:

- a. any failure by you to pay the premium; or
- b. as permitted under clause 3.

5 MAKING A CLAIM

You must tell DUAL Asset within 28 days of you (and if you are a company or partnership then one of your directors, officers, partners or senior managers) becoming aware of anything that may result in a Claim under this Policy, even if you are not sure you want or need to make a Claim.

To make a Claim, please contact DUAL Asset.

In writing:

DUAL Asset
One Creechurch Place
London EC3A 5AF

By email:

dualassetclaims@dualgroup.com

By phone:

+44 (0)20 3318 8391

Once we have received your Claim we will:

- a. register your Claim;
- b. give you a reference number to quote; and
- c. explain the Claim process (including confirming whether you are covered and explaining the next steps).

Remember, once your Claim has been accepted by us, it is our aim to defend you, at our expense, to resolve the Claim as efficiently as possible.

6 DEALING WITH CLAIMS UNDER THIS POLICY

You must not negotiate, admit fault, make any payment, offer of payment or promise of any payment unless you have our written permission. Such written permission will not be unreasonably withheld or unduly delayed. We have the right to refuse to indemnify you for any payment, offer or promise of payment that does not have our permission.

You must co-operate with us at all times and we have the right to reduce your Claim to the extent that a material non-co-operation affects our ability to assist you and increases Loss or Damage.

In dealing with any Claim, we will choose whether to defend you or pay you a cash amount equal to the Loss or Damage you have suffered. At any time, we can pay you an amount equal to the Policy Amount or any lower amount for which the Claim can be settled, after deduction of any money already paid. We may then give up control of and have no further liability in connection with the Claim.

We may carry out the defence or settlement of your Claim and:

- a. take any legal action in the name of any person covered by this Policy; and
- b. if necessary, choose a Legal Representative, who will act for you in any legal action.

If we decide to take legal action, we will not be obliged to pay your Claim until there is a Final Judgment or Settlement. Whilst we are taking legal action on your behalf, if we believe that it is likely that we will not be successful, we have the discretion to agree a reasonable

settlement with you to resolve your Claim.

Unless otherwise permitted under this Policy, we will only pay Authorised Expenses that we have first agreed to in writing, such approval not to be unreasonably withheld or delayed. Authorised Expenses will be promptly paid by us on a monthly basis, following production of the relevant invoices by you on a monthly basis.

In the following circumstances, your Claim will be referred to an arbitrator:

- a. if we cannot agree how a Claim should be managed;
- b. if we accept liability, but you disagree with the amount we offer to pay; and/or
- c. if you disagree with our decision to pursue litigation to a Final Judgment.

The arbitrator will be jointly appointed. The arbitrator will be a barrister or a chartered surveyor with not less than 10 years' experience of such disputes. Should we and you be unable to jointly appoint an arbitrator within 45 days of beginning any such attempts, either party will be entitled to apply to The London Court of International Arbitration or the Royal Institution of Chartered Surveyors who shall make the appointment.

When the extent of your Claim and our liability to you under this Policy has been finally determined, we will pay you within 60 days of that determination. All payments made under this Policy will reduce the Policy Amount.

7 OTHER INSURANCE

If any incident that leads to a valid Claim is covered under any other insurance policy, we will only pay our share of the Claim.

8 NON-VITIATION CLAUSE

Any behaviour of an Insured which invalidates or vitiates the cover provided by this Policy shall not prejudice the interest of any mortgagee, chargee, lessee, lessor or other successor in title in this Policy or invalidate a claim by it.

9 YOUR AGREEMENTS WITH OTHERS

You may not assign any of the rights under this Policy without our express written permission (such permission not to be unreasonably withheld, conditioned or delayed). However, this does not prevent assignment of rights as and between any of the persons or entities included within the definition of "You, your, Insured" in the Definitions.

10 FRAUD

If you, or anyone acting for you, makes a Claim under this Policy which is fraudulent, intentionally exaggerated and/or supported by a fraudulent statement or other device, we will not pay any part of that Claim and, if we have already paid money pursuant to that fraudulent Claim, we may recover from you any such amounts paid. We may also notify the relevant authorities, so that they may consider criminal proceedings.

In addition, we may terminate the Policy with effect from the time of the fraudulent act and retain the premium. Any such termination does not affect your and our rights and obligations regarding any event occurring before the time of the fraudulent act.

11 NOTICES, CHANGES TO POLICY TERMS AND GOVERNING LAW

Every notice that needs to be given under this Policy must be given in writing either by email or post and should include your Policy Number. If you give us notice, please email us at assetunderwriting@dualgroup.com or send it to the address that is detailed in your Certificate of Insurance. If we give you notice, we will send it to your last known address.

To be effective, any change to the terms of this Policy must be made by way of an endorsement issued by the Insurer. If you wish to request an amendment, please email your request to assetunderwriting@dualgroup.com or send it to the address that is detailed in your Certificate of Insurance.

English and Welsh law and the English language will apply to this Policy and, subject to clauses 6 and 14, the courts of England & Wales will deal with disputes that arise from its terms, unless agreed otherwise in writing with us.

12 SANCTIONS

We shall not provide any benefit under this Policy to the extent of providing cover, payment of any Claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

13 SEVERAL LIABILITY NOTICE

If there are multiple parties that comprise the Insurer, each subscribing insurer's obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. Each subscribing insurer is not responsible for the subscription of any co-subscribing insurer, who for any reason does not satisfy all or part of its obligations.

14 WHAT TO DO IF YOU HAVE A COMPLAINT

14.1 Making a complaint

If there is any occasion where service does not meet your expectations, please contact your legal representative or broker in the first instance by any means convenient to you.

If you remain dissatisfied, please direct your complaint:

In writing:

Head of Compliance
DUAL Corporate Risks Limited
One Creechurch Place
London EC3A 5AF

By email:

complaints@dualgroup.com

By phone:

+44 (0)20 7337 9888

In the first instance, DUAL Corporate Risks Limited will review your complaint and hope to resolve the matter. DUAL Corporate Risks Limited will investigate the circumstances regarding your complaint and we will endeavour to resolve your complaint at the earliest possible stage.

14.2 Financial Ombudsman Service

If you remain dissatisfied after DUAL Corporate Risks Limited has considered your complaint, or you have not received a final decision within eight (8) weeks, you may be able to refer your complaint to the Financial Ombudsman Service (FOS).

The FOS can be contacted:

In writing:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

By email:

complaint.info@financial-ombudsman.org.uk

By phone:

0800 023 4567 / 0300 123 9123

You can find information on the FOS at www.financial-ombudsman.org.uk

14.3 Financial Services Compensation Scheme

DUAL Corporate Risks Limited is covered under the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if obligations under this contract of insurance are not met. If you are entitled to compensation under the FSCS, the level and extent of compensation available depends on a range of factors, including the nature of this contract of insurance and the type of business operated by the Insured. Further information about the FSCS (including contact details) is available at www.fscs.org.uk.

15 PERSONAL INFORMATION

15.1 Personal information

This clause applies if this Policy provides cover for individuals who are either insureds or beneficiaries under the Policy (“**Individual Insureds**”).

The Insurer and other insurance market participants collect and use relevant information about Individual Insureds to provide you with your insurance cover and to meet our legal obligations.

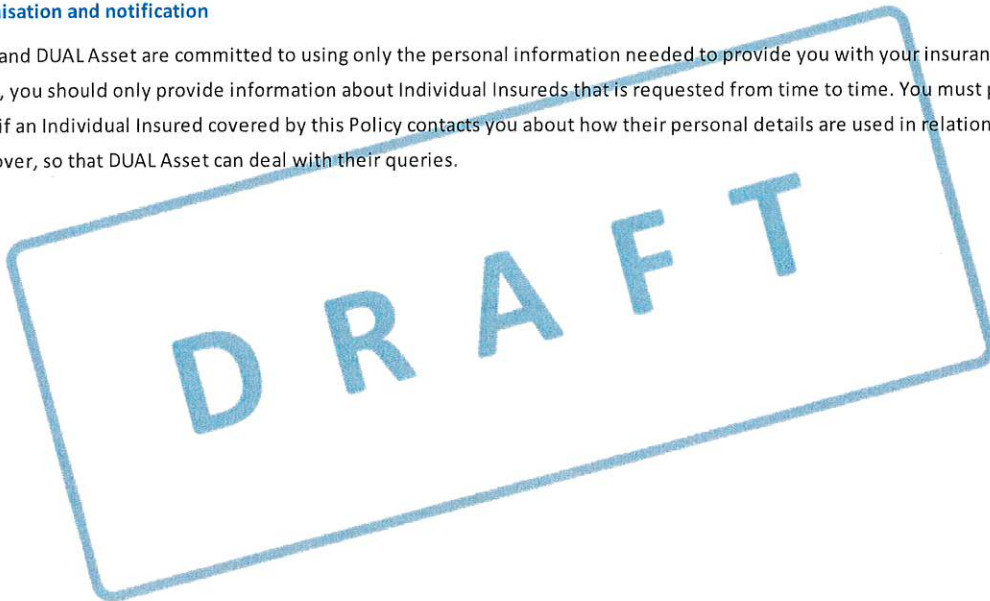
This information includes Individual Insured's details, such as their name, address and contact details and any other information that we collect about them in connection with your insurance cover. This information may include more sensitive details such as information about their health and criminal convictions.

DUAL Asset will process Individual Insured's details, as well as any other personal information you provide to us in respect of your insurance cover, in accordance with the privacy notice available on DUAL Asset's website and applicable data protection laws.

For more information about how Royal & Sun Alliance Insurance Limited processes your personal information, please see its full privacy notice at: www.rsagroup.com/support/legal-information/partner-privacy-policy.

15.2 Minimisation and notification

The Insurer and DUAL Asset are committed to using only the personal information needed to provide you with your insurance cover. To help achieve this, you should only provide information about Individual Insureds that is requested from time to time. You must promptly notify DUAL Asset if an Individual Insured covered by this Policy contacts you about how their personal details are used in relation to your insurance cover, so that DUAL Asset can deal with their queries.



**ASSET PROTECTION INSURANCE
RESIDENTIAL REAL ESTATE - ENGLAND & WALES
SPECIFIC RISK POLICY**

Insurer's Agent

DUAL Asset
One Creechurch Place
London
EC3A 5AF
United Kingdom

(Registered in England and Wales as a trading name of DUAL Corporate Risks Limited, Registered number: 4160680)

Email Address: assetunderwriting@dualgroup.com

Telephone Number: +44 (0)20 7398 4888

Insurer

Royal & Sun Alliance Insurance Limited

Royal & Sun Alliance Insurance Limited is authorised by the Prudential
Regulation Authority and regulated by the Financial Conduct Authority
and the Prudential Regulation Authority (Firm Reference No. 202323)

Registered Office: St. Mark's Court, Chart Way, Horsham, West Sussex, RH12 1XL
United Kingdom

