

**DATED**

**2023**

**AGREEMENT FOR LONG LEASE OF APARTMENT (OFF-PLAN)**

at

**LOW WOOD, CASTERTON, CARNFORTH, CUMBRIA**

between

**WAYPOINT HOLDINGS LIMITED**

And

**THIS AGREEMENT** is dated the \_\_\_\_\_ day of \_\_\_\_\_ 2023

## **PARTIES**

- (1) **WAYPOINT HOLDINGS LIMITED** incorporated and registered in England and Wales with company number 13747761 whose registered office is at Ridgeway Park, Silverdale, Carnforth, Lancashire LA5 0UA (**Seller**).
- (2)
- (**Buyer**).

## **AGREED TERMS**

### **1. INTERPRETATION**

The following definitions and rules of interpretation apply in this agreement.

#### **1.1 Definitions:**

**Apartment:** (Plot number 14) Postal address: Apartment 6, Bronte House, Casterton, Carnforth being an apartment situate on the First Floor of the Building, the floor plan of which is shown edged red on Plan 1.

**Building:** the building known as Bronte House shown edged green on Plan 2.

**Buyer's Conveyancer:**

**Completion Date:** the day that is fifteen working days after the date of this contract.

**Conditions:** the Common Auction Conditions of Sale (Fourth Edition) and **Condition** means any one of them.

**Consumer Code:** the Consumer Code for Home Builders (third edition).

**Contract Rate:** Law Society's interest rate.

**Deposit:** £

**Development:** the land and premises at Casterton Lower School, Carnforth, Cumbria being the land now or formerly comprised in the Seller's registered title numbers CU292587, CU303680, CU305462 and CU306517.

**Engrossment Fee:** £250.00 plus VAT.

**Event of Default:** means the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Buyer, and includes any event that occurs or proceeding that is taken with respect to the Buyer in any jurisdiction to which the Buyer is subject that has an equivalent or similar effect.

**Lease:** the lease in the form of the annexed draft for a term commencing on the Completion Date.

**Management Company:** Low Wood Management Company Limited, a company limited by guarantee, incorporated and registered in England and Wales with company number 11781077 whose registered office is at Ridgeway Park, Silverdale, Carnforth, Lancashire LA5 0UA.

**Parking Space:** the parking space shown edged and hatched red on Plan 2.

**Plan 1:** the plan attached to the Lease marked "Plan 1".

**Plan 2:** the plan attached to the Lease marked "Plan 2".

**Premium:**

**Property:** the Apartment, and the Parking Space.

**Property Damage:** destruction or damage to the Property or means of access that renders the Property inaccessible or unfit for occupation and use in accordance with this agreement.

**Requisite Consents:** planning permissions, building regulation consents, by-law approvals, and any other consents, licences and authorisations required from any competent authority, statutory undertaker or person.

**Seller's Conveyancer:** Cartmell Shepherd, Bishop Yards, Penrith, Cumbria CA11 7XS – Ref: MAL/57158.036).

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

**Warranty Documents:** Checkmate Castle 10 warranty documentation.

**Warranty Provider:** Checkmate.

- 1.2 Clause headings shall not affect the interpretation of this agreement.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.6 **Seller** includes the Seller's successors in title and any other person who is or becomes entitled to the reversion (whether immediate or not) expectant on the term to be created by the Lease.
- 1.7 **Buyer** does not include the Buyer's successors in title.

- 1.8 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.9 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.10 A reference to **writing** or **written** includes fax but not e-mail. A notice or document delivered under this agreement shall not be validly given or delivered if sent by e-mail and Condition 1.3.3(b) does not apply to this agreement.
- 1.11 References to clauses and the Annexe are to the clauses and the Annexe of this agreement.
- 1.12 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.13 A reference to **this agreement** or to any other agreement or document referred to in this agreement is a reference to this agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this agreement) from time to time.
- 1.14 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.15 Unless this agreement otherwise expressly provides, a reference to the **Property** or the **Development** is to the whole and any part of them.

## **2. AGREEMENT FOR LEASE**

- 2.1 In consideration of the Premium, the Seller shall grant to the Buyer, and the Buyer shall accept from the Seller, the Lease on the terms of this agreement.
- 2.2 The Buyer cannot require the Seller to grant the Lease to any person other than the Buyer.
- 2.3 The Seller's Conveyancer shall provide an engrossment of the Lease and duplicate Lease at the expense of the Buyer and the Buyer shall pay the Engrossment Fee to the Seller's Conveyancer on or before completion

### **3. CONDITIONS**

- 3.1 The Conditions are incorporated in this agreement so far as they:
- (a) apply to the grant of a lease;
  - (b) are not inconsistent with the other clauses in this agreement; and
  - (c) have not been modified or excluded by any of the other clauses in this agreement.
- 3.2 In this contract “clearing bank” means a bank which is a “Direct Participant” in the CHAPS system operated by the Bank of England.

### **4. INSURANCE**

- 4.1 The Property is at the Seller’s risk until completion of the Lease.
- 4.2 The Seller shall not be required to supply particulars of any insurance that it may have arranged, and neither the Buyer nor its lender (if any) shall be entitled to have its (or their) interests noted on the policy or to raise any objection or requisition regarding such insurance.
- 4.3 If Property Damage occurs:
- (a) completion of the grant of the Lease shall be postponed until the Property is practically complete, ready for occupation and use and accessible according to the terms of this agreement ;
  - (b) the Seller shall use its reasonable endeavours to procure that reinstatement is carried out diligently and with all reasonable speed;
  - (c) the Seller shall apply any insurance proceeds towards reinstatement and shall make good any deficiency out of its own funds..

### **5. DEDUCING TITLE**

- 5.1 The Seller's title to the Property has been deduced to the Buyer's Conveyancer before the date of this agreement.
- 5.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any objection, enquiry or requisition in relation to it except in relation to matters arising out of the Buyer's pre-completion searches at the Land Registry.
- 5.3 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 and all information ascertainable from the documents provided to the Buyer's Conveyancer are deemed to be within the actual knowledge of the Buyer notwithstanding the provisions of Section 6(3) of the said Act

**6. VACANT POSSESSION**

The Seller shall give the Buyer vacant possession of the Property on completion of the grant of the Lease.

**7. TITLE GUARANTEE**

7.1 The Seller shall grant the Lease with full title guarantee.

**8. MATTERS AFFECTING THE PROPERTY**

8.1 The Seller will grant the Lease free from incumbrances other than those mentioned in clause 8.2.

8.2 The Seller will grant the Lease subject to the following incumbrances:

- (a) any matters discoverable by inspection of the Property before the date of this agreement;
- (b) any matters which the Seller does not and could not reasonably know about;
- (c) those, other than financial charges, which the Buyer knows about;
- (d) entries made before the date of this agreement in any public register excluding those maintained by the Land Registry or its Land Charges Department or by Companies House;
- (e) in so far as they are subsisting and affect the Property the matters (if any) contained or referred to in the Property and Charges Register maintained by HM Land Registry under title numbers CU292587, CU303680, CU305462 and CU306517 as at the date of this Agreement;
- (f) public requirements; and
- (g) all matters contained or referred to in the Lease.

8.3 After the agreement is made, the Seller is to give the Buyer written details without delay of any new public requirement and of anything in writing which the Seller learns about concerning a matter covered by clause 8.2.

8.4 The Buyer is deemed to have full knowledge of the matters referred to in clause 8.2 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

## **9. TERMINATION ON BUYER'S INSOLVENCY**

If an Event of Default occurs, the Seller may, at any time prior to grant of the Lease, determine this agreement by written notice to the Buyer.

## **10. COMPLETION OF GRANT OF THE LEASE**

10.1 Completion of the grant of the Lease will take place on the Completion Date.

10.2 On completion the Buyer shall pay the balance of the Premium together with the cost of search fees and/or the Engrossment Fee unpaid for before completion.

10.3 At completion the Seller shall supply to the Buyer the relevant information to enable the Buyer to download the Warranty Documents in respect of the Property.

10.4 Where the Buyer has a right or remedy under the Warranty Documents, the rights and remedies of the Buyer under the Warranty Documents shall be instead of any other liability of the Seller under this agreement (whether express or implied).

## **11. MANAGEMENT**

11.1 The Seller has incorporated the Management Company to manage the Building (including the Property) and the Estate (as defined in the Lease).

11.2 After completing the sale of all properties within the Estate the Seller intends to transfer the remaining freehold of the Estate to the Management Company and shall cause the Management Company to take that transfer.

11.3 The Buyer hereby agrees to become a member of the Management Company with effect from the Completion Date in accordance with and subject to the terms of its Memorandum and Articles of Association and to remain a member so long as the Buyer is the registered proprietor of the Property.

11.4 The Buyer hereby undertakes to complete and deliver to the Seller's solicitors companies form AP01 consenting to his/her appointment as a director of the company on the date hereof and in any event before the Completion Date.

**12. ENTIRE AGREEMENT**

- 12.1 This agreement and any documents annexed to it constitute the entire agreement and understanding of the parties and supersede any previous agreement between them relating to the subject matter of this contract.
- 12.2 The Buyer acknowledges and agrees that in entering into this agreement, he does not rely on and shall have no remedy in respect of any statement, representation, warranty, collateral agreement or other assurance (whether made negligently or innocently) of any person (whether party to this agreement or not) other than as expressly set out in this agreement or the Lease or in written replies to written enquiries given by the Seller's Conveyancer to the Buyer's Conveyancer or information contained in any general pre-contact information sheet provided by the Seller's Conveyancer before the date of this agreement to the extent that they are not capable of independent verification.
- 12.3 Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.

**13. GOVERNING LAW**

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England.

**14. JURISDICTION**

Each party irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

This agreement has been entered into on the date stated at the beginning of it.



Signed for and on behalf of  
WAYPOINT HOLDINGS LIMITED

.....

Director

Signed by the Buyer

.....

**Annex A. Lease in agreed form**