

194 Goldhurst Terrace, NW6 3HN – SCHEDULE OF SALE CONDITIONS

The attention of all bidders is drawn to the following conditions which shall be subject and incorporated into the contract to the sale of the above property:

Seller: The Mayor and Burgesses of the London Borough of Camden

Seller's Solicitor: Legal Services, London Borough of Camden

Buyer: TBC

Buyer's Solicitor: TBC

Property: The Priory ,194 Goldhurst Terrace, Camden, London NW6 3HN

Tenure: Freehold Title

Price: TBC (exclusive of VAT).

Seller's administration fee: A sum equating to 2% of the sale price is payable as a contribution towards the Seller's costs in the matter. In the event of a conditional sale being agreed, 1% of such sum shall be payable on exchange and the remainder on completion.

Completion date: TBC

Additional Information:

- 1. Overage:** Purchasers are encouraged to submit proposals for planning and/or sales overage.
- 2. Clawback:** If the Purchaser sells (freehold or on lease) the whole or any part of the Property within five years of purchase for a price in excess of the sum paid by the Purchaser (on a pro-rata basis in the event any areas have been carved out), a Clawback payment will be made by the Purchaser to the Seller equivalent to 50% of the excess. In calculating the excess, the Purchaser may deduct the Planning Costs attributable to the area being sold and any reasonable costs of sale with all such costs being capped at 5% of the price paid for the Property.

The clawback and overage provisions will include a "no double recovery" clause which will protect the Purchaser from having to make double payments.

- 3. Exclusivity Period:** The Purchaser to pay a non-refundable exclusivity payment of £10,000 (Ten Thousand Pounds) to the Vendor for an exclusivity period of not less than 4 months on signing of the Heads of Terms with such a sum being offset against the Deposit on exchange of contracts. In the event of an aborted sale or the Purchaser fails to exchange contracts within the timescale agreed, the exclusivity fee paid will be forfeited in its entirety.
- 4. Deposit:** A non-refundable deposit of 10% of the sale price shall be payable upon exchange of contracts and shall be held by the Seller as agent and not stakeholder.
- 5.** The Seller is not bound to accept the highest or indeed any offer. The Seller's preference is for unconditional bids.

6. The Buyer's attention is drawn to the fact that the Property shall be sold with the benefit of Indemnity Insurance secured in relation to the restrictive covenants detailed in the registered entries. A copy of the acquired indemnity insurance can be found in the data room.
7. We understand that the property is not elected for VAT.