

PARTICULARS

Date of Agreement	
Property	As more particularly described in Schedule 1
Parties	(1) ICCM (Training) Limited (Co. Regn.No. 04301775) of 4 Brooklands Court Kettering Venture Park Kettering NN15 6FD (2) Javaria Sarmad and Salma Ahmed acting in their capacity as the Trustees of JH & H Pension Trust SSAS
Purchase Price	The sum of Two hundred and Sixty Five Thousand (£265,000) plus VAT of Fifty Three Thousand (£53,000)
Deposit	10% of the Purchase Price
Contractual Completion Date	As stated in the Agreement to which these particulars are annexed
Completion Time	2.00 pm
Contract Rate	4% above all base lending rate from time to time of the Bank or if such rate shall cease to be published the Law Society's interest rate from time to time in force
Registered Titles	NN319836
Seller's Solicitors	Mann and Company, 17 Station Road, Kettering NN15 7HH (Ref: B Mann)
Buyer's Solicitors	Glover Priest Solicitors Brooke House 24 Dam Street Lichfield Staffordshire WS13 6AA

Memorandum of Telephone Exchange

Date:

Time:

of Mann and Company

of

Law Society Formula A/B/C

Deposit: £

Contractual Completion Date:

Variations to undertakings:

THIS AGREEMENT is made on the date specified in the Particulars

BETWEEN:-

- (1) ICCM (Training) Limited (Co.Regn.No. 04301775) of Midland House 50-52 Midland Road Wellingborough NN8 1LU (the "**Seller**"); and
- (2) Javaria Sarmad and Salma Ahmed acting in their capacity as the Trustees of JH & H Pension Trust SSAS (the "**Buyer**").

IT IS AGREED as follows:-

1. INTERPRETATION

1.1 The Particulars annexed to this Agreement form part of this Agreement, and terms specified in this them have the same meanings when used elsewhere in this Agreement.

1.2 The following further definitions apply to this Agreement:-

"Actual Completion Date"	means the date upon which Completion actually takes place
"Bank"	means Barclays Bank PLC
"Completion"	means completion of the sale and purchase of the Property pursuant to this Agreement
"Contractual Completion Date"	means
"Insolvent"	means:- <ol style="list-style-type: none">(a) in relation to a company or corporation any of the following:-<ol style="list-style-type: none">(i) a receivership order is made in relation to such company or corporation or(ii) in relation to such company or corporation, the appointment of an administrator by such company or corporation or its directors, or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986) or(iii) a receiver or manager is appointed in relation to any property or income of such company or corporation or(iv) a liquidator is appointed in respect of such company or corporation or(v) a voluntary winding-up of such company or corporation is commenced, except a winding-up for the purpose of amalgamation or reconstruction of a

solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies or

(b) in relation to an individual:-

- (i) the making of a voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of such individual or
- (ii) the making of a bankruptcy order against such individual or

and "**Insolvency**" shall be construed accordingly

"Standard Conditions"

means Part 1 of the Standard Commercial Property Conditions (Second Edition) as amended or varied as stated in Schedule 3 to this Agreement and or in any other part of this Agreement

"Transfer"

means the transfer by which the Property shall be transferred to the Buyer upon Completion which transfer (subject to the provisions hereinafter contained) shall be approved by the sellers solicitors

"VAT"

means Value Added Tax or any equivalent or similar tax or duty which may be imposed in substitution therefore or in addition to Value Added Tax

1.3 This Agreement incorporates the Standard Conditions. If there is any conflict between the Standard Conditions and the express provisions of this Agreement the express provisions of this Agreement shall prevail. Terms used or defined in the Standard Conditions have the same meanings when used in this Agreement and vice versa.

1.4 In this Agreement:-

- 1.4.1 any reference to any statute or order or to any provision of any statute or order is construed as including reference to any statutory modification or re-enactment of such statute, order or provision and to any relevant regulations or statutory instruments made under or in connection with any such statute, order or provision and from time to time in force;
- 1.4.2 where the context so admits the expressions "**Seller**" and "**Buyer**" shall include their respective successors in title and assigns and if at any time the Seller or the Buyer shall consist of more than one person any obligations which they have under this Agreement or which they undertake shall be enforceable against them all jointly or against each individually;
- 1.4.3 references to Clauses or Schedules unless otherwise specified mean the Clauses of or the Schedules to this Agreement;
- 1.4.4 headings to Clauses and Schedules are disregarded in interpreting this Agreement; and
- 1.4.5 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Agreement is to be unaffected.

2. **SALE AND PURCHASE**

The Seller sells and the Buyer purchases the Property for the Purchase Price on the terms of this Contract.

3. **TITLE**

The Buyer acknowledges that it has investigated the title for its Property prior to the date of this Agreement. Accordingly the Buyer shall not raise any requisitions on matters arising before that date save for standard pre-completion requisitions on title.

4. **MATTERS AFFECTING THE PROPERTY**

The Property is sold subject to and where applicable with the benefit of the matters mentioned in Schedule 2 (so far as they affect the Property and are subsisting or capable of taking effect).

5. **TITLE GUARANTEE**

The Seller sells the Property with Full title guarantee.

6. **DEPOSIT**

6.1 The Buyer shall pay to the Seller the Deposit on or before the date of this Agreement to be held by the Seller's Solicitors as stakeholder with interest accruing to the Seller.

6.2 If the Deposit is less than ten per cent of the Purchase Price or the Buyer paid no Deposit and due to the default of the Buyer completion does not take place on the Contractual Completion Date the Buyer will pay an amount equal to the difference between the Deposit and ten per cent of the Purchase Price and once paid shall be treated as forming part of the Deposit for the purposes of this Agreement.

7. **ENGROSSMENTS AND EXECUTION OF TRANSFER AND DUPLICATE**

The Seller's Solicitors shall prepare engrossments of the Transfer and a duplicate thereof and supply such engrossments to the Buyer's Solicitors not later than 5 working days prior to the Contractual Completion Date.

8. **COMPLETION**

8.1 Completion shall occur on the Contractual Completion Date and before the Completion Time. The Contractual Completion Date shall also be the "completion date" for the purposes of the Standard Conditions.

8.2 The amount payable by the Buyer on the Completion is the Purchase Price together with any VAT (less any deposit already paid to the Seller or its agent) plus or minus any other sum due from the Seller or the Buyer to the other under this Agreement where such other sum is due upon Completion.

8.3 If the money due to the Seller on Completion is received after the Completion Time on any day Completion is to be treated, for the purposes of Standard Condition 9.3 as taking place on the next working day and Standard Condition 8.1.2 shall not apply.

8.4 The money due on Completion is to be paid by Direct Credit to the Seller's Solicitors client account and (if the Deposit is being held by the Seller's Solicitors as stakeholder) by release of the Deposit.

8.5 Any Completion by post or through a document exchange shall be at the Buyer's expense and risk and neither the Seller nor the Seller's Solicitors shall be liable for the loss of any documents so sent so long as they were properly addressed.

9. **INSURANCE**

- 9.1 The Property is at the risk of the Buyer from (and including) the date of this Agreement.
- 9.2 Standard Condition 7.1 shall not apply.

10. **APPORTIONMENTS**

- 10.1 Save as may be otherwise mentioned in this Agreement income and outgoings of the Property are to be apportioned with effect from the Actual Completion Date in accordance with the Standard Conditions.
- 10.2 The "apportionment day" for the purposes of the Standard Conditions shall be the Actual Completion Date and Standard Condition 8.3.2 shall not apply.
- 10.3 The Seller shall be entitled to the income from the Property to but excluding the Actual Completion Date as well as any compensation to which it may be entitled under Standard Condition 9.3.1. Standard Condition 9.3.4 shall not apply.
- 10.4 Apportionment payments to be made pursuant to this Clause 10 shall be made upon Completion save that in the case of any income which has not then been received payment shall be made when it is received.
- 10.5 Standard Conditions 8.3.6, 8.3.8(a) and 8.3.8(b) shall not apply.

11. **CONTRACT RATE AND LATE PAYMENT**

- 11.1 The Contract Rate referred to in the Standard Conditions shall be the Contract Rate as defined in the Particulars annexed to this Agreement.
- 11.2 Standard Condition 9.3.2 is amended to read:-

"Compensation is calculated at the Contract Rate on the purchase price (less any deposit paid for including any separate price payable for chattels) for the period commencing upon the Completion Date and expiring upon the date of actual completion, but ignoring any period during which the Seller was in default."

- 11.3 Any sum due from one party to any other under this Agreement which is not paid when it is due (other than the balance of the Purchase Price when Standard Condition 9.3.2 (as amended by Clause 11.2) shall apply) shall bear interest at the Contract Rate for the period from the date when it fell due to the date of payment but nothing in this Clause shall entitle the Seller or the Buyer to withhold or delay any payment of any sum payable under this Agreement after the date upon which it first becomes payable or in any other way affect any other rights which the party entitled to such payment shall have arising from any failure or delay in payment.

12. **SERVICE AND DELIVERY OF NOTICES AND OTHER DOCUMENTS**

Standard Condition 1.3 (as amended by paragraph 2 of Schedule 3) applies to the service of all notices and to the delivery of all documents under this Agreement to or from any party to this Agreement.

13. **VALUE ADDED TAX**

- 13.1 The Buyer shall pay and indemnify the Seller from and against VAT chargeable in respect of any supply made by the Seller under any of the terms at or in connection

with this Agreement and any sums payable by the Buyer under or in connection with this Agreement shall accordingly be exclusive of VAT.

13.2 Standard Condition 1.4 shall not apply.

14. NO SUB-SALES

The Seller is entitled to decline to transfer the Property:-

14.1 to any person other than the person or persons named in this Agreement as the Buyer;

14.2 by more than one transfer;

14.3 at more than the Purchase Price; and/or

14.4 at a price divided between different parts of the Property.

15. INSOLVENCY OF BUYER

If the Buyer becomes Insolvent before Completion then the Seller may prior to Completion serve written notice on the Buyer to terminate this Agreement. If the Seller does serve such notice then such Insolvency shall be deemed to be a breach of this Agreement by the Buyer for the purposes of Standard Condition 9.2.

16. CORPORATE BUYER CEASING TO EXIST OR BEING STRUCK OFF

If the Buyer is a company or corporation and is either struck off from the Register of Companies at the Companies Registry or otherwise ceases to exist or if the Buyer consists of two or more persons and any such person is a company or corporation which is either struck off from the Register of Companies at the Companies Registry or otherwise ceases to exist then the Seller may prior to Completion serve written notice on the Buyer's Solicitors to terminate this Agreement. If the Seller does serve such notice then the fact that the Buyer shall have been struck off from the Register of Companies at the Companies Registry or otherwise ceased to exist shall be deemed to be a breach of this Agreement by the Buyer for the purposes of Standard Condition 9.2.

17. REGISTRATION OF AGREEMENT AT THE LAND REGISTRY

The Buyer shall not be entitled to note this Agreement against the Seller's registered title other than by virtue of a unilateral notice.

18. NON MERGER

So far as they remain to be performed or observed the provisions of this Agreement shall continue in full force and effect notwithstanding Completion.

19. BUYER'S ACKNOWLEDGEMENT OF CONDITION

The Buyer acknowledges that before the date of this Agreement the Seller has given the Buyer and others authorised by the Buyer permission and the opportunity to inspect, survey and carry out investigations as to the condition of the Property. The Buyer has formed its own views as to the condition of the Property and the suitability of the Property for the Buyer's purposes.

20. ENTIRE AGREEMENT

20.1 This Agreement contains the entire agreement between the parties and may only be varied or amended by a document signed by or on behalf of all of the parties and making reference to this Clause.

- 20.2 The Buyer acknowledges that it is entering into this Agreement without placing any reliance upon any representation or statement (written or oral) which may have been made by the Seller or any agent, advisor or other person acting for the Seller and the Buyer shall not have any rights in relation to any representation or statement made by the Seller or any agent, advisor or other person acting for the Seller but (subject to and without prejudice to Clause **Error! Reference source not found.**) the foregoing provisions of this Clause 20.2 shall not apply to any representation or statement as may be made in this Agreement or may have been made or confirmed in any written communication from the Seller's Solicitors to the Buyer's Solicitors.

21. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT**

- 21.1 Subject to Clause 21.2 a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or have the benefit of any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

- 21.2 The Seller's Solicitors shall have the benefit of Clause 8.5.

22. **GOVERNING LAW AND JURISDICTION**

- 22.1 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 laws of England and Wales.
- 22.2 The parties hereby submit to the exclusive jurisdiction of the High Court of England and Wales in relation to any dispute or claim arising out of or in connection with this Agreement or in relation to its existence or validity (including non-contractual disputes or claims).

SIGNED by or on behalf of the parties on the date which first appears in this Agreement.

THE PROPERTY

ALL THAT freehold property known as 4 Brooklands Court Kettering Venture Park Kettering NN15 6FD

registered at the Land Registry under the Registered Title NN319836.

MATTERS AFFECTING THE PROPERTY

1. The rights, covenants, easements and other matters contained or referred to in the Property Register and Charges Register of the Registered Title other than the Charge.
2. The matters contained or referred to in the Transfer.
3. All unregistered interests which in accordance with the Land Registration Act 2002 will in the case of each and any estate to be disposed of pursuant to this Agreement:-
 - 3.1 override the disposition of any such estate which is currently registered or will be registered prior to Completion; or
 - 3.2 override the first registration of title to any such estate which is currently not registered and will not be registered prior to Completion or would override first registration of title to such estate if such estate were capable of being registered;
4. The matters mentioned in Standard Condition 3.1.2.
5. All local land charges, whether or not registered before this Agreement was entered into and all matters capable of registration as local land charges, whether or not actually registered.
6. All notices served and orders, demands, proposals or requirements made by any local or any public authority after the date of this Agreement.
7. All actual or proposed orders, directions, notices, charges, restrictions, conditions, agreements and other matters arising under any legislation affecting the Property.

VARIATIONS TO THE STANDARD CONDITIONS

1. Standard Conditions 1.1.1(g), 3.1.3, 3.3, 6.4.2, 6.6.5 and 8.7 do not apply.
2. Standard Condition 1.3 is amended to read as follows:-

"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 at the address and quoting the reference (if any) stated in the contract 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 by fax (but it is not validly given or sent if sent by e-mail).
- 1.3.4 Subject to conditions 1.3.5 to 1.3.7, a notice is given and a document delivered when it is received.
- 1.3.5
 - (a) A notice or document sent through the document exchange is received when it is available for collection.
 - (b) A notice or document which is received after 4.00 pm 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.
- 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 Unless the actual time of receipt is proved, a notice or document sent by the following means is treated as having been received as follows:-
 - (a) by first class post: before 4.00 pm on the second working day after posting unless returned undelivered;
 - (b) by second-class post: before 4.00 pm on the third working day after posting unless returned undelivered;
 - (c) through a document exchange: before 4.00 pm on the first working day after the day on which it would normally be available for collection by the addressee unless returned undelivered;
 - (d) by fax: one hour after despatch unless it is proved that

the fax was not received.

1.3.8 In condition 1.3.7, "first class post" means a postal service which seeks to deliver posted items no later than the next working day in all or the majority of cases.

1.3.9 In addition:-

(a) any notice addressed to a party by name shall not be rendered invalid by reason of the party having died, become insolvent or changed name, whether or not the party serving notice is aware of the fact;

(b) any notice required to be given by a party may be given on that party's behalf by that party's conveyancer;

(c) a notice shall be considered as given to a party if delivered to the address given for that party in this agreement. If such party shall wish, during the currency of this agreement, to nominate an alternative address for service, such other address shall only be deemed to be substituted for the original address for service when such party's conveyancer shall have advised the other party's conveyancer in writing of such alternative address and such advice shall have been acknowledged in writing by the other party's conveyancer; and

(d) the foregoing provisions of this condition 1.3 shall also apply (mutatis mutandis) to the delivery of documents."

3. Standard Condition 3.1.2 is amended as follows:-

3.1 Standard Condition 3.1.2(c) shall read:-

"those the seller does not know about."

3.2 Standard Condition 3.1.2(d) is amended to read:-

"entries made before the date of the contract in any public register except mortgages and monetary charges protected by such entries in registers maintained by the Land Registry or its Land Charges Department or by the Companies Registry."

3.3 Standard Condition 3.1.2 is extended as follows:-

"(f) any matters, other than mortgages and monetary charges, which would have been revealed to the buyer if before the date of the contract he had made all searches enquiries and inspections regarding the property which a prudent buyer would make

so far as the same are still subsisting at completion, are capable of taking effect and relate to the property."

4. Standard Condition 6.1.3 is extended as follows:-

"But the foregoing provisions of this condition 6.1.3 apply only to documents in the possession of the seller or its mortgagee".

5. In Standard Condition 6.6.4(a) the words "(but by way of indemnity only and not further or otherwise) to observe and perform the obligations and to indemnify the seller against all costs, expenses, losses, demands, actions, liabilities, claims or proceedings whatsoever arising in respect of any future breach, non performance or non observance of such obligation" are substituted for the words "to indemnify the seller against liability for any future breach of the obligation and to perform it from then on".

6. The following condition shall be added at the end of Standard Condition 8 as an additional Standard Condition 8.9:-

"8.9 Occupation by buyer prior to completion

8.9.1 If the buyer is not already lawfully in the property, and the seller agrees to let the buyer into occupation, the following terms apply.

8.9.2 The buyer is a licensee and not a tenant. The terms of the licence are that the buyer:-

- (a) cannot transfer it;
- (b) is to pay or indemnify the seller against all outgoing and other expenses in respect of the property;
- (c) is to pay the seller a fee calculated at the contract rate on the purchase price (less any deposit paid) for the period of the licence;
- (d) is to keep the property in as good a state of repair as it was in when the buyer went into occupation and is not to alter it and is to observe and perform all covenants and conditions affecting the property or the use thereof;
- (e) is not to infringe a statutory requirement relating to it;
- (f) is to quit the property when the licence ends.

8.9.3 The 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.

8.9.4 If the buyer is in occupation of the property after the licence has come to an end and the contract is subsequently completed the buyer is to pay the seller compensation for its continued occupation calculated at the same rate as the fee mentioned in condition 8.9.2(c).

6.1.5 The buyer's right to raise requisitions is unaffected."

.....
Seller

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Buyer