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1/1/12/1/12

*Southwark*  
Council

Formula  
E  
post  
bank  
of deposit

Dated

8<sup>th</sup> July

2014

**THE MAYOR AND BURGESSES OF  
THE LONDON BOROUGH OF SOUTHWARK**

- and -

**SOUTHWARK HOMES LIMITED**

**AGREEMENT FOR SALE**  
relating to:

**23 HARPER ROAD LONDON SE1 6AW**

Doreen Forrester-Brown  
Director of Legal Services  
London Borough of Southwark  
Legal Services  
PO Box 64529 160 Tooley Street  
London SE1P 5LX London SE1 2QH

Ref: LEG/RP/CONV/RS040/363/CK

THIS AGREEMENT is made the 7<sup>th</sup> day of July 2014  
BETWEEN

- (1) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF SOUTHWARK of 160 Tooley Street London SE1 2QH ("the Seller");
- (2) SOUTHWARK HOMES LIMITED a company incorporated in England and Wales with company number 09102435 and whose registered office is situate at Winterhill House Station Approach Marlow Buckinghamshire United Kingdom SL7 1NT ("the Buyer");

NOW IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement and the Schedules annexed hereto (unless the context otherwise requires), the following expressions shall have the meanings ascribed to them:

Buyer's Solicitors	means Memery Crystal LLP 44 Southampton Buildings London WC2A 1AP (Ref: NYK);
Completion Date	means the date shown in clause 5.1;
Deed of Covenant	means a deed of covenant in the form of the draft annexed at Schedule 3;
Deposit	means the sum of £1,695,000.00 (One million six hundred and ninety-five thousand pounds) exclusive of VAT;
Draft Transfer	shall mean the transfer in the form shown in Schedule 4;
Overage Period	shall bear the meaning set out in the Schedule 1;
Parties	means the Seller and the Buyer and "Party" shall be construed as one of them;
Premium	means the sum of £11,300,000.00 (Eleven million three hundred thousand pounds) exclusive of VAT;
Property	means the property known as 23 Harper Road London SE1 6AW being part of the freehold land registered at the Land Registry under Title Number TGL296261 shown edged in red on the attached plan;
Seller's Solicitors	means the Director of Legal Services, London Borough of Southwark, 160 Tooley Street London, SE1 2QH

TITLE.

23 Harper Road, SE1 6AW.

DRAWING No.

LBS\_3008

DRAWN BY.

MMANKTELOW  
Property Division

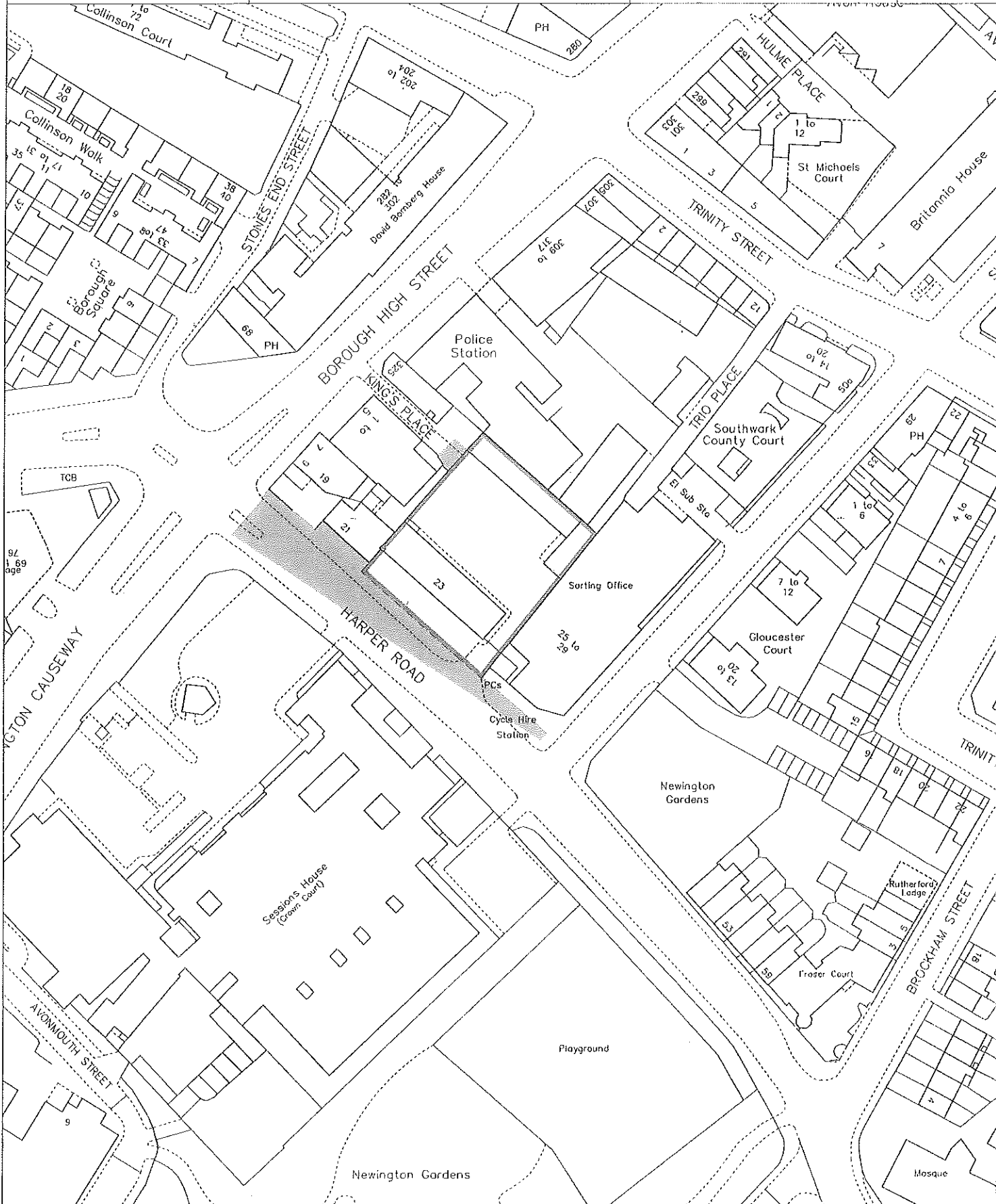
DATE.

31/3/2014

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**Original Scale - 1:1250**

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2. **SALE AND PURCHASE**

The Seller will sell and the Buyer will buy the Property for the Purchase Price on the terms of this Agreement.

3. **RISK AND INSURANCE**

The Seller shall continue to insure and Condition 7.1.2 (but not 7.1.3) shall apply.

4. **DEPOSIT AND COSTS**

4.1. On or within one working day of the date hereof the Buyer has paid to the Seller's Solicitors the Deposit receipt of which the Seller hereby acknowledges.

4.2. The Seller shall retain the interest on the Deposit whether or not the matter proceeds to completion save where the Deposit is retained arising wholly or in part out of the Seller's default.

5. **COMPLETION**

5.1. Completion shall take place on *19<sup>th</sup> August 2014* and the Seller will sell the Property to the Buyer for the Premium and the sale shall be with vacant possession.

5.2. The Seller will sell the Property with full title guarantee save that for the purpose of Section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 all matters now recorded in the Registers maintained by public bodies open to public inspection are to be considered within the actual knowledge of the Buyer.

5.3.

5.3.1. Title to the Property shall comprise official copies of the register and title plan in relation to Title Number TGL296261 dated 4 July 2014 timed at 13:10:06 ("Title");

5.3.2. Title having been deduced by the Seller to the Buyer or the Buyer's Solicitors prior to the date hereof the Buyer shall be deemed thereby to have accepted such title and shall not be entitled to raise any requisition or objection in respect thereof.

5.4. The sale is subject to and (as appropriate) with the benefit of all and any of the following in existence at the date hereof (but otherwise free from encumbrances) and are considered to be within the actual knowledge of the Buyer:-

5.4.1. all matters contained or referred to in the register of Title;

5.4.2. all matters capable of registration as local land charges or otherwise registrable by any competent authority or pursuant to statute or similar instrument whether or not so registered;

5.4.3. all notices served and all proposals requirements or agreements by or (as the case may be) with any competent authority or arising under statute;

- 6.3. In Standard Conditions 2.2.2 the words "as stakeholder" shall be amended to "as agent for the Seller".
- 6.4. Notwithstanding Standard Condition 1.3 the Buyer shall be entitled to request the Seller to transfer the Property to a Company registered in the United Kingdom which a Group Undertaking (as defined in Schedule 1) of Edinburgh House Limited.

## 7. **ACKNOWLEDGMENT**

The Buyer hereby agrees and confirms that it has not been induced to enter into this Agreement by or in reliance upon any statement, either oral or in writing, by the Seller or by any agent, servant or representative of the Seller or by any third party, other than the Seller's Solicitors email or written statement or written statements provided via the Seller's Solicitors prior to the date of this Agreement and accepts that if any such statement has been made, other than as mentioned above, then it was not made as a condition, warranty or representation or for the purpose of inducing the Buyer to enter into this Agreement.

## 8. **CANCELLATION**

The Seller shall be entitled to cancel this Agreement and recover from the Buyer the amount of any loss resulting from such cancellation, if the Buyer shall have offered, given or agreed to give to any officer or employee of the Seller any gift or consideration of any kind, as inducement or reward for doing or forbearing to do or for having done or forborne to do any action in relation to the obtaining or execution of this Agreement or for showing or forbearing to show favour or disfavour to any such officer or employee in relation to this Agreement or if the like acts shall have been done by any person employed by the Buyer, or acting on its behalf, with the knowledge of the Buyer or if in relation to this Agreement the Buyer or any person employed by or acting on its behalf shall have committed any offence under the Prevention of Corruption Acts 1889 to 1916 or shall have given any fee or reward, the receipt of which is an offence under Sub-Section (2) of Section 17 of the Local Government Act 1972.

## 9. **VALUE ADDED TAX**

- 9.1 The Buyer shall pay to the Seller any VAT chargeable in respect of any payment made by the Buyer to the Seller under the terms of or in connection with this Agreement but only upon receipt of valid VAT invoices addressed to and expressed to be payable by the Buyer and save where the VAT arises as a consequence of a breach of clause 9.2.
- 9.2 The Seller hereby confirms and agrees that it has not and will not elect to waive the exemption to charge VAT in respect of the Property.
- 9.3 In respect of any payment made by the Seller where the Buyer agrees in or is obliged under this Agreement to reimburse the Seller for such payment (save for any reimbursement under clause 5.7) the Buyer shall in addition pay any amount of irrecoverable VAT incurred by the Seller in respect of such payment.

15. **OVERAGE**

The Buyer and the Seller agree that the provisions of Schedule 1 are incorporated into this Agreement.

16. **EMPLOYMENT**

In this clause 15 the following definitions shall apply

Employment Liabilities	means without limitation any payments, penalties, costs, claims, losses, demands, damages, compensation, fines and expenses (including reasonable legal and other professional expenses) and any other liabilities.
Regulations	means the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended from time to time)

- 16.1 The Seller agrees to assume liability for any act, omission or default by the Seller relating to (i) the employment or engagement of the security guard; and (ii) the termination of employment or engagement of the security guard, at the Property.
- 16.2 The Seller further agrees to assume liability for any failure to comply with any of the obligations mentioned in the Regulations.
- 16.3 The Seller shall fully indemnify and hold the Buyer harmless against any and all Employment Liabilities which the Buyer may suffer, sustain, incur, pay or be put to arising from or in relation to:
- 16.3.1 the termination of employment or engagement of the security guard at the Property;
  - 16.3.2 any act, omission or default of the Seller in respect of (i) the employment or engagement of the security guard; and (ii) the termination of employment or engagement of the security guard, at the Property;
  - 16.3.3 anything done or omitted to be done in respect of the security guard which by virtue of the Regulations, is deemed to be an act or omission of the Buyer; and

17. **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 and Wales.

18. **JURISDICTION**

## SCHEDULE 1

In this Schedule the following definitions shall have the following meanings:

"Additional Consideration"	the additional consideration (if any) to be calculated in accordance with paragraph 3.1 and/or paragraph 3.2 and/or paragraph 3.3 of this schedule
"Affordable Housing"	any affordable housing requirements contained in any/all planning permissions (including planning documentation) for the Development
"Appeal"	an application by the Buyer following the grant of a planning permission by the local planning authority subject to conditions which are unacceptable to the Buyer to vary such conditions under Section 73 of the Town and Country Planning Act together with any appeal to the Secretary of State for Communities and Local Government against a refusal or a deemed refusal of such application
"Seller's Bank"	National Westminster Bank plc or such other bank as the Council shall use which the Seller shall notify to the Buyer
"Deed of Covenant"	a deed of covenant in substantially in the form set out in Schedule 2 with any amendments agreed between the Seller and the Buyer (acting reasonably)
"the Development"	a scheme of residential development of the Property
"Disposition Overage"	the additional amount (if any) payable by the Buyer to the Seller pursuant to and in accordance with paragraph 3.3
"Disposition"	one or more of the following in respect of the Property whether by the registered proprietor of the Property or by the registered proprietor of any Security:  (a) the transfer or assent of the whole or any part of the Property (not being an Exempt Disposal),

or the shares in the Buyer to a Group Undertaking

"Market Value" the estimated amount for the property being disposed of at the date which is 15 months from Practical Completion between a willing buyer and a willing seller at arms' length on the open market and after the deduction of any incentives that would be paid such amount to be agreed by the Seller and the Buyer within one month or in default of agreement to be determined as the average of the amount determined by two surveyors appointed by agreement or in the absence of agreement by appointment on the application of either party to the President of the Royal Institution of Chartered Surveyors (or his deputy) to act in accordance with paragraph 5

"Measurement Code" the Code of Measuring Practice (sixth edition RICS 2007)

"Net Sales Area" the Net Sales Area of a Residential Unit excluding any Affordable Housing measured in square feet as defined by the Measurement Code

"Overage Period" the period of 5 years commencing on the date of completion of the sale of the Property to the Buyer or expiring if earlier on the date of payment by the Buyer of the Sales Overage

"Planning Overage" means the Additional Consideration payable by the Buyer to the Seller in respect of the Property pursuant to and in accordance with paragraph 3.2

"Practical Completion Certificate" means the Certificate issued by the Buyer's representative to the effect that Practical Completion in respect of the Property has occurred

"Practical Completion Date" means the date of the Practical Completion Certificate

"Purchase Costs" Means:

the Buyer's legal, agents and surveyors fees, costs and expenses in acquiring and disposing of the whole or part of the Property, plus any irrecoverable VAT and/or Stamp



	includes fees and taxes to be expended where the sum is disclosed to the Seller or a reasonable sum as estimated by the Buyer acting reasonably in the case of any unsold Residential Unit
"Security"	any legal charge, debenture, mortgage, lien or other form of security granting any legal or equitable charge over the Property whether fixed or floating but excludes any charge granted to the Council to secure the Additional Consideration
"Share Reorganisation"	a change in the ownership of the Buyer either relating to disposition of shares within the same group of companies as Edinburgh House Limited or to facilitate a joint venture arrangement relating to the Development
"Site Area"	means the area of the Property calculated in accordance with the Code of Measuring Practice 6 <sup>th</sup> edition of the Royal Institution of Chartered Surveyors
"Third Party"	a person other than the Buyer or the Seller, or anyone acting on the Buyer's or Seller's behalf
"Third Party Application"	either of the following: <ul style="list-style-type: none"> <li>(a) a Third Party's application for judicial review of a decision by the Council to grant Planning Permission;</li> <li>(b) a Third Party's application under section 288 of the Town and Country Planning Act 1990 in respect of a decision by the Secretary of State to grant planning permission following a planning appeal</li> </ul>
"Unit Sale"	the sale of a Residential Unit whether by sale of freehold or the grant of a long lease at a premium for private residential use and not falling within the definition of Affordable Housing

- 2.1.7 will provide to the Seller within 10 Working Days of the Practical Completion Date a certified or email copy of the Practical Completion Certificate;
- 2.1.8 (a) to provide written notification to The Head of Property, London Borough of Southwark, PO Box 64529, London SE1P 5LX prior to electronically transferring any additional consideration;
- (b) it is acknowledged by the Seller and the Buyer that sums transmitted by electronic transfer are not by the fact of their transmission agreed and the Seller reserves its rights in this regard.

## 2.2 Dispositions

Unless a Disposition is an Exempt Disposal, the Buyer is not to make a Disposition during the Overage Period unless its successor in title:

- 2.2.1 executes a deed of covenant in the form of the deed of covenant annexed to this Agreement at Schedule 3 in favour of the Seller to observe and perform the obligations on the part of the Buyer on or before the date of the deed of the deed or document effecting the Disposition and delivers it to the Seller's Solicitors; and
- 2.2.2 makes an application to the Land Registrar on form RX1 for a restriction to be entered onto the proprietorship register of the title number of the Property allocated to it by the Land Registry in the form of the restriction set out in Schedule 2.

And the Seller agrees that it is not intended that the restriction should appear on the new title of any land sold as an Exempt Disposal and that it can be removed if the restriction appears by the Buyer's solicitors

## 2.3 Title restriction

- 2.3.1 The Buyer is to apply to the Land Registrar on Form RX1 for a restriction to be entered onto the proprietorship register of the title number of the Property in the form of the restriction set out in Schedule 2 at the same time as applying for registration of the Transfer.
- 2.3.2 The Seller will cancel the restriction referred to above (within one month of the later of (i) expiry of the Overage Period (or Sales Overage Period if later) and (ii) the date when all Additional Consideration due to the Seller has been paid by the Buyer and if the

Plus

$15\% \times (1100-1051) \times 26,000 = \text{£}191,100$

= Total overage due:  $\text{£}448,500$

3.1.3 Within twenty Working Days of the Sales Overage Calculation Date the Buyer shall send to the Head of Property of the Seller an account with details of each Residential Unit sold during the Sales Overage Period including the date of completion of the sale, the consideration for the sale, the Net Sales Area of each Residential Unit and any further details which the Seller may reasonably request. The Buyer agrees that transfer of monies to the Seller's Bank does not confirm agreement by the Seller of the amount of Sales Overage and such sums are received without prejudice to the rights and remedies of the Seller

3.1.4 Within twenty Working Days of the submission of the account referred to in subparagraph 3.1.3 the Buyer shall pay the Additional Consideration in respect of Sales Overage (if any) due to the Seller by way of telegraphic transfer direct to the Seller's Bank subject to prior receipt from the Seller in writing of the Seller's bank details provided that these have been requested previously by or on behalf of the Buyer

3.1.5 If there are any Residential Units which are unsold on the Sales Overage Date then the price applicable to each unsold Residential Unit shall be the Market Value

### 3.2 **Planning Overage**

3.2.1 Additional Consideration in respect of Planning Overage for the Property will become payable in accordance with Paragraph 3.2.

3.2.2 If during the Overage Period the Buyer (or any of its successors in title) obtains planning permission for the Development which permits 23,000square feet or more Net Sales Area on the Property then on the date which is 10 Working Days after the latest of:

(1) six weeks after the grant of a planning permission and

(2) If the Buyer has lodged an Appeal to the Secretary of State for Communities and Local Government (or successor department dealing with planning appeals) then the date which is the earlier of:-

(a) the date six weeks after an Appeal decision relating to the planning permission and

(b) the date 1 year from the date of the grant of the planning permission

(3) the date which is one week after receipt by the Buyer of a judgment finally

*Net Sales Area of 27,500 sq ft consented*

*Additional sum payable is*

$$( (26,000-23,000) \times 50) + ((27,500 -26,001) \times 110)$$

$$(3,000 \times 50) + (1,499 \times 110)$$

$$= \text{£}314,890$$

3.2.4 In the event that the Buyer obtains more than one planning permission the Additional Consideration in respect of Planning Overage shall be payable in the first instance as calculated in paragraph 3.2.3 hereunder and for any further planning permissions the Buyer shall deduct any sums payable previously under this paragraph 3.2

3.2.5 The Buyer shall pay the Additional Consideration in respect of Planning Overage to the Seller by way of electronic transfer to the Seller's Bank within 10 Working Days of the date it becomes due in accordance with paragraph 3.2.2 or if later within 2 working days of receipt written notification from the Seller of the Seller's bank account details provided that these have been requested previously by or on behalf of the Buyer

3.2.6 The Buyer agrees that transfer of monies referred in paragraph 3.2.5 to the Seller's Bank does not confirm agreement by the Seller of the amount of Planning Overage and such sums are received without prejudice to the rights and remedies of the Seller

### **3.3 Disposition Overage**

3.3.1 Additional Consideration in respect of Disposition Overage will become payable in accordance with paragraphs 3.3.1 – 3.3.4 if within the Overage Period the Buyer (which expression shall include any of its successors in title) makes a Disposition of the whole or part of the Property (other than an Intra-Group Disposal) and the application of the formula below results in a positive figure

3.3.2 The Additional Consideration in respect of Disposition Overage is to be calculated in accordance with the following formula:

$$DO = (SP - PP) \times 50\%$$

Where:

DO = the Additional Consideration

SP = the Sale Price

PP = the Purchase Price

### 3.4 **Interest**

If the Additional Consideration is not paid on the due date it will bear interest at the Contract Rate from and including the relevant due date to and including the date of actual payment

### 3.5 **Calculation of Additional Consideration**

In calculating the Additional Consideration all calculations will be made to four decimal places

## 4 **Determination of Disputes**

If any dispute arises between the Seller and the Buyer (following the construction or interpretation) relating to or arising out of the calculation of or entitlement to the Additional Consideration or any other matter arising under the provisions of this Schedule the Seller or the Buyer may give to the other written notice requiring the dispute to be determined by an independent surveyor to be appointed under the provisions of paragraph 5 of this Schedule.

## 5 **Dispute Resolution Procedure**

5.1 If at any time hereafter any dispute doubt or question shall arise between the Seller and the Buyer (other than touching the construction meaning or effect of this Schedule) every such dispute doubt or question shall (save where otherwise expressly provided) be referred to an independent expert ("the Expert") in the manner following:

5.2 The construction or interpretation of this Schedule shall be referred to a QC with at least 10 years' experience in advising on overage agreements such counsel to be appointed by agreement of the Parties or failing agreement within 10 Working Days to be appointed by the President for the time being of the Bar Council on the application of any Party

5.3 Disputes on matters other than the construction or interpretation of this Schedule shall be referred to a surveyor of at least 10 years' post qualification experience of developments of similar type and complexity as the proposed development of the Property to be appointed by agreement of the Parties or failing agreement within 10 Working Days to be appointed by the President for the time being of the Royal Institution of Chartered Surveyors on the application of any Party;

5.4 Disputes as to whether a dispute falls within clause 5.2 or 5.3 shall be referred to QC of not less than 10 years' experience advising on overage provisions appointed in accordance with the provisions of clause 5.1 above;

## SCHEDULE 2

### Land Registry restriction

No disposition of the registered estate by the proprietor of the registered estate, or the proprietor of any registered charge not being a charge registered before the date of this transaction, is to be registered without a certificate signed by the London Borough of Southwark or its solicitors or the Solicitors/conveyancers for the registered proprietors that the terms of paragraph 2.2 of Schedule 1 of an Agreement dated ***[date of this Agreement]*** made between the Mayor and Burgesses of the London Borough of Southwark (1) Southwark Homes Limited (2) have been complied with; or that they do not apply the disposition

Covenant granted by the Buyer in favour of the Covenantor

**“Lease”**

*If the Covenantor is accepting the grant of a lease over the Property include this definition:*

a lease of [the Property][part of the Property] dated the same date as this Deed of Covenant made between (1) the Buyer and (2) the Covenantor

**“Original Agreement”**

an Agreement relating to the Property dated [DATE] made between (1) the Seller and (2) the Buyer

**“Property”**

[define the land the subject of the disposition]

**“Seller’s Obligations”**

the obligations and restrictions on the Seller contained in Clause [15] and Schedule 1 of the Original Agreement

**“Term”**

*If the Covenantor is accepting the grant of a lease over the Property include this definition:*

the term of years granted by the Lease including any period that the Covenantor remains in occupation of the Property following the expiry of the contractual term of the Lease

1.2 Words and expressions defined in the Original Agreement have the same meanings in this Agreement unless an alternative meaning is given in this Agreement when the alternative meaning will apply.

1.3 Clause 2 of the Original Agreement applies to the interpretation of this Agreement as if it were set out in full in this Deed of Covenant.

1.4 The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

**2. COVENANTOR’S OBLIGATIONS**

2.1 Subject to the provisions of **clause 2.2:**

2.1.1 the Covenantor covenants with the Seller:

2.4 The Covenantor covenants with the Seller that it will make an application to the Land Registrar on form RX1 to register a restriction on the proprietorship register of the title to the Property in the form set out in Schedule 2 to the Original Agreement.

3. **EXECUTION**

The Seller and the Covenantor agree that the liabilities under the Charge rank and shall rank in priority to the payments due to the Seller under the Original Agreement.

4. **EXECUTION**

The Covenantor and the Seller have executed this Deed of Covenant as a deed and it is delivered on the date set out above.



# Land Registry

## Transfer of part of registered title(s)

# TP1

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

Leave blank if not yet registered.

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

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

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

For example 'edged red'.

For example 'edged and numbered 1 in blue'.

Any plan lodged must be signed by the transferor.

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

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

1	Title number(s) out of which the property is transferred: <b>TGL296261</b>
2	Other title number(s) against which matters contained in this transfer are to be registered or noted, if any:
3	<p>Property: <b>23 Harper Road London SE1 6AW</b></p> <p>The property is identified</p> <p><input checked="" type="checkbox"/> on the attached plan and shown: edged in red</p> <p><input type="checkbox"/> on the title plan(s) of the above titles and shown:</p>
4	Date:
5	<p>Transferor: <b>The Mayor and Burgesses of the London Borough of Southwark</b></p> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in England and Wales including any prefix:</p>
6	<p>Transferee for entry in the register: <b>Southwark Homes Limited</b></p> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: <b>(Company number 09102435)</b> whose registered office address is at Winterhill House Station Approach Marlow Buckinghamshire United Kingdom SL7 1NT</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in England and Wales including any prefix:</p>

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

Rights granted for the benefit of the property

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

13 Rights reserved for the benefit of other land

Include words of covenant.

Restrictive covenants by the transferee

Include words of covenant.

Restrictive covenants by the transferor

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

14 Other

1. The Property is transferred subject to (and where appropriate) with the benefit of the following matters to the extent that they subsist and affect the Property and are capable of being enforced:
  - (a) local land charges;
  - (b) the matters contained or referred to in the property and charges registers of title number TGL296261 in so far as they relate to the Property to which the Property is sold subject;
  - (c) any unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002;

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

## 15 Execution

THE COMMON SEAL of the  
**MAYOR AND BURGESSES OF  
THE LONDON BOROUGH OF  
SOUTHWARK** was hereunder  
affixed in the presence of:

Authorised Signatory

Executed as a deed by  
**SOUTHWARK HOMES LIMITED**  
acting by \_\_\_\_\_, a director  
in the presence of

Director

witness name

witness address and occupation

### WARNING

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

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

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

Signed for and behalf of THE )  
MAYOR AND BURGESSES OF )  
THE LONDON BOROUGH OF )  
SOUTHWARK )  
)

*D. Loveston B.*