ENVIROMENT & DEVELOPMENT SERVICES

AUDIT & ASSET MANAGEMENT

TERMS OF OFFER

Disposal of land known as:

LAND AT FENTON ROAD (BRADGATE QUARRY), KIMBERWORTH, ROTHERHAM, S61 1TL

Offers are to be made strictly on the basis of the following terms of reference.

Variation from these terms is at the discretion of the offeree, but each and every variation must be identified and background information given in a covering letter.

Variation from the terms of offer will be taken into account in the decision making process of acceptance of offers.

Consideration:  The Council & The Watson Estate acting as joint vendors will transfer their freehold interests in the property subject to contract, strictly for the sum noted in the offer form.

Conditions:  Offers are to be made subject to planning and ground survey only. Any deviation from this must be detailed in full.

Decision:  All bidders will be notified of a decision within 2 weeks (14 days) of the closing date. Should the vendors require more information in order to facilitate the decision making process bidders will be notified as soon as possible and in any event within 2 weeks (14 days) of the closing date.

Heads of Terms:  Heads of terms for the sale will be issued with the decision notice. Agreement of the heads of terms must be received from the purchaser within 14 days of the date of issue. In the event of failure to comply with this deadline, the vendors reserve the right to withdraw from the transaction.
Exchange of Contracts: The purchaser will exchange contracts with the vendors within 4 weeks of agreeing Heads of Terms, unless otherwise agreed between the parties. A 10% deposit will be payable upon exchange of contracts.

Planning: The purchaser will submit a full or reserved matters planning application within 6 weeks of exchanging contracts.

Completion: The purchaser will complete the transaction within 4 weeks of conditionality of the contract being met.

Fees: The purchaser shall pay the vendors Legal and Surveyors costs in the matter equating to 2.5% of the purchase price. Of these fees, an amount of 1% is payable in advance upon exchange of contracts and will be offset against the total fee in the event of completion. No monies will be refunded in the event that the sale does not complete.

Proof of funds: The purchaser will supply a notification of proof of funds to complete the transaction from either the purchasers Bank, Building Society, Solicitor or Company Accountant. This notification will accompany the offer.

Note: The vendors obliged to consider other offers for the property that may be made until such time as contracts are exchanged between the parties.