LAW SOCIETY
OF IRELAND

Note: These General Conditions are not to be altered or deleted other than by way of Special Condition.

A Special Condition altering or deleting a General Condition should give the reason for such variation, unless manifestly evident.

Special Conditions should be utilised in instances where it is required to adopt recommendations or advices of the Law Society or of any committee associated with it, where such recommendations or advice are at variance with provisions expressed in the General Conditions.

General Conditions of Sale

1 Definitions

In the Conditions, save where the context otherwise requires or implies:

"**Accepts**" insofar as the context admits means, as regards the Purchaser for the purposes of the Conditions, that the Purchaser has, and shall be deemed to have, acknowledged and been satisfied as to the matter concerned prior to the Date of Sale and thereby has accepted and agreed to be bound by it and "***Accept*" and "*Accepted***" shall have a corresponding meaning.

"**Apportionment Date**" means the Completion Date, unless otherwise agreed in writing between the parties or by Special Condition.

"**Assurance**" means the document or documents whereby the Sale is to be carried into effect.

"Building Bye-Laws" means the rules and regulations set by any Competent Authority regarding development works carried out between 13 December 1989 and 1 June 1992 made under the Public Health Acts or Dublin Corporation Act 1890.

"Building Bye-Law Approvals" means Building Bye-Law approvals (if any) made under the Public Health Acts or Dublin Corporation Act 1890.

"**Building Control Acts**" means the Building Control Acts 1990 to 2020 and all regulations made under those Acts.

"**Closing Date**" means the date specified as such in the Memorandum or, if no date is specified, such date as is agreed in writing by the Vendor and the Purchaser to be the Closing Date for the purposes of this definition. If no such

date has been specified or agreed, the Closing Date shall be the first Working Day after the expiration of five (5) weeks from the Date of Sale. If the date specified in the Memorandum is before the Date of Sale, then the Closing Date shall be the first Working Day after the expiration of five (5) weeks from the Date of Sale.

"**Competent Authority**" includes the State, any Minister thereof, Government Department, State Authority, Local Authority, Planning Authority, Sanitary Authority, Water Services Authority, Building Control Authority, Fire Authority, Statutory Undertaker or any Department, Body or person by statutory provision or order for the time being in force authorised directly or indirectly to control, regulate, modify or restrict the development, use or servicing of land or buildings, or empowered to acquire land by compulsory process.

"**Completion**" means the completion of the Sale pursuant to this Contract.

"**Completion Date**" means the date upon which Completion actually takes place.

"**Conditions**" means the attached Special Conditions and these General Conditions.

"**Contract**" means this Contract, which shall include for the avoidance of doubt any variation or amendment thereof evidenced in writing between the parties.

"**Data Protection Laws**" means all applicable privacy and data protection laws including, without limitation, the General Data Protection Regulation ((EU) 2016/679) ("**GDPR**"), the Data Protection Act 2018 and the Electronic Communications Directive 2002/58/EC, and any implementing, derivative or related legislation, rule or regulation.

"**Date of Sale**" means the date of the auction when the Sale shall have been by auction, and otherwise means the date upon which the Contract shall have become binding on the Vendor and the Purchaser.

"**Development**" has the meaning ascribed to it by the Local Government (Planning and Development Act) 1963 or by the Planning and Development Acts 2000 to 2022, whichever meaning shall be applicable to the circumstances, but excludes any works which are no longer material by reason of having been replaced by new works which were carried out pursuant to a Planning Permission or constituted exempted development, and also excludes any use which is no longer continuing as at the Date of Sale, having been replaced with a new use which was authorised under Planning Legislation.

"**Documents Schedule**" means the attached Documents Schedule.

"**DX**" means the DX Document Exchange private business to business network that provides a delivery service for the legal services sector in Ireland.

"**Lease**" includes:

(a) a fee farm grant and every contract (whether or not in writing or howsoever effected, derived or evidenced) whereby the relationship of landlord and tenant is or is intended to be created and whether for any freehold or leasehold estate or interest; and

(b) licences and agreements relating to the occupation and use of land;

and cognate words shall be construed accordingly.

"**Memorandum**" means the Memorandum of Agreement on **Page 1** of this Contract.

"**Nominated Email Address**" in respect of each of the parties means such email address (if any) as is specified in the Memorandum in respect of that party.

"**Particulars**" means the Particulars and Tenure on **Page 2** of this Contract and any extension of the same.

"**Planning Acts**" means the Local Government (Planning and Development) Acts 1963 to 1999 and the Planning and Development Acts 2000 to 2022 and all regulations made under those Acts.

"**Planning Legislation**" means the Planning Acts, the Building Bye-Laws and the Building Control Acts.

"**Planning Register**" means the planning register maintained by each planning authority under Section 7 of the Planning and Development Acts 2000 to 2022 and includes the planning register previously maintained under Section 8 of the Local Government (Planning and Development) Act 1963.

"**Purchased Chattels**" means such chattels, fittings, fixtures and other items as are included in the Sale.

"**Purchaser**" means the party identified as such in the Memorandum.

"**Purchase Price**" means the Purchase Price specified in the Memorandum **provided however** that, if the Sale provides for additional moneys to be paid by the Purchaser for goodwill, crops or Purchased Chattels, the expression "***Purchase Price***" shall be extended to include such additional moneys.

"**Rejoinders**" means replies in writing from the Solicitor representing the Purchaser to the Vendor's replies to Requisitions.

"**Relevant Period**" means the period commencing on the date when the Vendor first acquired an interest in the Subject Property and ending on the Date of Sale.

"**Requisitions**" means the Purchaser's written requisitions on the title or titles as such of the Subject Property and with regard to rents, outgoings, rights, covenants, conditions, liabilities (actual or potential), planning and kindred matters and taxation issues material to such property.

"**Sale**" means the transaction evidenced by the Memorandum, the Particulars and the Conditions.

"**Searches Schedule**" means the attached Searches Schedule.

"Shared Personal Data" means personal data shared by the Vendor or the Purchaser with the other for the purposes of the Sale.

"**Solicitor**" means the solicitor or firm of solicitors from time to time representing the Vendor or Purchaser (as the case may be) in respect of the Sale.

"**Special Conditions**" means the attached Special Conditions.

"**Stipulated Interest Rate**" means the interest rate specified in the Memorandum, or, if no rate is so specified, such rate as shall equate to four (4) per centum per annum above the court rate obtaining pursuant to Section 22 of the Courts Act 1981 and ruling at the date from which interest is to run.

"**Subject Property**" means the property or interest in property which is the subject of the Sale.

"**Vendor**" means the party identified as such in the Memorandum.

"**Working Day**" means any day other than:

(a) a Saturday or Sunday or any Bank or Public Holiday; or

(b) any of the seven (7) days immediately succeeding Christmas Day.

2 Interpretation

In the Conditions, save where the context otherwise requires or implies:

(a) words importing persons shall include firms companies and corporations and vice versa.

(b) any reference to the masculine gender shall include the feminine and neuter gender, to the feminine gender shall include the masculine and neuter gender, and to the neuter gender shall include the masculine and feminine gender.

(c) words importing the singular number shall include the plural and vice versa.

(d) obligations undertaken by two (2) or more parties shall be joint and several obligations.

(e) the words "***Vendor***" and "***Purchaser***" respectively include (where appropriate) parties deriving title under them or either of them and shall apply to any one or more of several Vendors and Purchasers as the case may be.

(f) any condition (or, as the case may be, any part of any condition) herein contained, not going to the root of the Contract, which shall be or become void, illegal or invalid or shall contravene any legislation for the time being in force, shall, while the same shall continue to be void, illegal, invalid, or so in contravention, be deemed to have been severed and omitted from the Conditions, provided however that neither its inclusion in the first instance nor its deemed severance and omission as aforesaid shall prejudice the enforceability of the Conditions nor affect or curtail the other stipulations and provisions herein set forth.

(g) words such as "*hereunder*" "*hereto*" "*hereof*" and "*herein*" and other words commencing with "*here*" shall, unless the context clearly indicates to the contrary, refer to the whole of this Contract and not to any particular section, paragraph or sub-paragraph thereof.

(h) the section headings and captions to the clauses and the contents to this Contract are for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of this Contract.

(i) reference to a body or organisation shall include any other body or organisation established from time to time in succession or substitution or then carrying on that function.

(j) reference to any statute or provision of any statute shall be deemed also to refer to any statutory modification, substitution, extension, amendment or re-enactment thereof or any statutory instrument, order, rule, regulation, bye-law, permission, instrument or direction made thereunder or under such modification, substitution or re-enactment.

3 Data Protection

The Vendor and the Purchaser shall each comply with Data Protection Laws in the course of their respective processing of Shared Personal Data in connection with the Sale and shall not otherwise process Shared Personal Data unless permitted by law. The Vendor and the Purchaser confirm consent to the sharing of Shared Personal Data in connection with or ancillary to the Sale with any third parties that may ordinarily be expected to receive and or consider such Shared Personal Data.

4 Auction

Where the Sale is by auction, the following provisions shall apply:

(a) the Vendor may divide the property set forth in the Particulars into lots and sub-divide, consolidate or alter the order of sale of any lots.

(b) there shall be a reserve price for the Subject Property whether the same shall comprise the whole or any part of the property set forth in the Particulars and the auctioneer may refuse to accept any bid. If any dispute shall arise as to any bidding, the auctioneer shall (at their option)

either determine the dispute or again put up the property in question at the last undisputed bid. No person shall advance at a bidding a sum less than that fixed by the auctioneer, and no accepted bid shall be retracted. Subject to the foregoing, the highest accepted bidder shall be the Purchaser.

(c) the Vendor may withdraw the whole of the property set forth in the Particulars or, where such property has been divided into lots, withdraw any one or more of such lots at any time before the same has been sold without disclosing the reserve price.

(d) the Purchaser shall forthwith pay to the Solicitor representing the Vendor as stakeholder a deposit of ten per centum (10%) of the Purchase Price in part payment thereof, and shall execute an agreement in the form of the Memorandum to complete the purchase of the Subject Property in accordance with the Conditions.

5 Private Treaty Sale

Where the Sale is by private treaty, the following provisions shall apply:

(a) the Purchaser shall, on or before the Date of Sale, pay to the Solicitor representing the Vendor a deposit of the amount stated in the Memorandum in part payment of the Purchase Price, which deposit, with effect on and from the Date of Sale, is and shall be held by the said Solicitor as stakeholder pending Completion or otherwise in accordance with the Conditions.

(b) If, notwithstanding General Condition 5(a), such deposit or any part of it has been or is paid to any other person appointed or nominated by the Vendor, that other person, with effect as from the Date of Sale, shall be deemed to receive or to have received the said deposit or part thereof as stakeholder pending Completion or otherwise in accordance with the Conditions.

(c) any moneys paid by way of deposit by or on behalf of the Purchaser prior to the Date of Sale to the Solicitor representing the Vendor or to any such other person as aforesaid shall, up to the Date of Sale, be held by the recipient thereof as trustee for the Purchaser.

The Following Conditions Apply Whether
The Sale is by Auction or by Private Treaty

6 Title

(a) Subject to and except to the extent that they are excluded or varied by the Conditions, the Vendor and Purchaser agree that the common law and statutory provisions governing deduction and investigation of title apply to them, notwithstanding that the title to the Subject Property was deduced and investigated prior to the Date of Sale.

(b) The title shown to the Subject Property is as set forth in the Particulars and in the Special Conditions. The Purchaser Accepts that the Purchaser has received copies (or that copies have been made available to the Purchaser for inspection) of the documents specified in the Documents Schedule, together with a standard set of the latest Law Society of Ireland Requisitions on Title with replies and the replies to such other Requisitions and Rejoinders as the Purchaser may have raised prior to the Date of Sale, and purchases with notice of those documents and replies. In the case of any conflict between General Condition 6(a) and General Condition 6(b) then the provisions of General Condition 6(b) shall prevail.

(c) The Purchaser confirms having been afforded the opportunity to make any Requisitions and Rejoinders prior to the Date of Sale and the Purchaser Accepts the title offered. No further or other Requisitions shall be made on the title shown by the Vendor pursuant to General Condition 6(b). Subsequent Requisitions (if any) may only be raised in accordance with General Condition 7.

(d) The Vendor confirms that the replies to Requisitions and Rejoinders are deemed to be given as of the Date of Sale.

(e) Where the title shown to the whole or any part of the Subject Property is based on possession, the Vendor shall furnish to the Purchaser on or before Completion a certificate from the Revenue Commissioners to the effect:

(i) that the Subject Property or (as the case may be) such part of the same as aforesaid is not charged with any of the taxes covered by the provisions of Section 62 of the Capital Acquisitions Tax Consolidation Act 2003; or

(ii) that the Revenue Commissioners are satisfied that any such charge will be discharged within a time considered by them to be reasonable.

(f) Save as stipulated in the Special Conditions, the Vendor shall, prior to or at Completion, discharge all mortgages (including judgment mortgages) and charges for the payment of money (other than items apportionable under General Condition 23(b)) which affect the Subject Property.

7 Post-Contract Requisitions

(a) The Purchaser may, after the Date of Sale, but within five (5) Working Days of becoming aware of the matter, send to the Solicitor representing the Vendor Requisitions on a matter of title which prior to the Date of Sale was not apparent from:

(i) the Particulars, the Special Conditions or the documents and information provided to the Purchaser pursuant to General Condition 6 or otherwise; or

(ii) an inspection of the Subject Property; or

(iii) an inspection of the Planning Register or the searches (if any) furnished to the Purchaser pursuant to General Condition 15;

or was not otherwise known to the Purchaser prior to the Date of Sale.

(b) Any Requisitions not sent within the time aforesaid shall be deemed to have been waived.

(c) The Vendor's written replies to Requisitions shall be sent as soon as practicable after the delivery of such Requisitions.

(d) The Purchaser may raise Rejoinders to the Vendor's replies to Requisitions within five (5) Working Days of delivery of such replies and the Vendor's written replies to such Rejoinders shall be sent as soon as practicable after delivery of such Rejoinders and so on as often as may arise, and, if not so answered, the replies to such Requisitions or Rejoinders shall be considered to have been accepted by the Purchaser as satisfactory.

(e) Any Rejoinders not sent within the time aforesaid shall be deemed to have been waived.

(f) In respect of the periods specified in this General Condition 7 for the Purchaser to raise Requisitions or Rejoinders, time shall be of the essence.

8 Vendor Right to Rescind Where Purchaser Insists on Requisitions or Rejoinders

If the Purchaser shall make and insist on any Requisitions or Rejoinders raised pursuant to General Condition 7, which the Vendor shall, on the grounds of unreasonable delay or expense or other reasonable ground, be unable or unwilling to remove or comply with, the Vendor, acting reasonably, shall be at liberty to rescind the Sale (notwithstanding any intermediate negotiation or litigation or attempts to remove or comply with the same) by giving to the Purchaser or the Solicitor representing the Purchaser not less than five (5) Working Days' notice. In that case, unless within the said notice period, either:

(a) the Requisitions or Rejoinders (and if more than one (1) then all of them) shall have been withdrawn; or

(b) where the subject matter of the Requisitions or Rejoinders constitutes an "*error*" within the meaning of General Condition 29, the Purchaser shall have notified the Vendor in writing of a claim for compensation under General Condition 29 in respect of such error (in which case the

Requisitions or Rejoinders shall be deemed to be withdrawn but without prejudice to the Purchaser's claim for compensation);

the Sale shall be rescinded at the expiration of such notice.

9 Leasehold Title

(a) Where the whole or any part of the Subject Property is stated in the Particulars or in the Special Conditions to be held under a Lease, the Purchaser Accepts it was well and validly made, and is a valid and subsisting Lease.

(b) Where any of the Subject Property is stated to be held under a Lease or an agreement therefor, then, without prejudice to the generality of General Condition 6, the Purchaser Accepts:

(i) that the Purchaser has investigated and is satisfied as to the leasehold tenure and any previous apportionment of rent reserved by any Lease on title whereby the Subject Property is liable for, or indemnified against, payment of all or any part thereof and any rent charge affecting the Subject Property;

(ii) any discrepancy between the covenants, conditions and provisions contained in any sublease and those in any superior Lease;

(iii) the production of the receipt for the last gale of rent reserved by the Lease or agreement therefor, under which the whole or any part of the Subject Property is held (without proof of the title or authority of the person giving such receipt) as evidence that all accrued rent due has been paid and all covenants and conditions in such Lease or agreement and in every (if any) superior Lease have been duly performed and observed or any breaches thereof (past or continuing) effectively waived or sanctioned up to the Completion Date, whether or not it shall appear that the lessor or reversioner was aware of such breaches. If the said rent (not being a rack rent) shall not have been paid in circumstances where the party entitled to receive the same is not known to the Vendor, or the rent is only payable if demanded, or if the Subject Property is indemnified against payment of rent, the production of a statutory declaration so stating shall be Accepted, provided that the declaration further indicates that no notices or rent demands have been served on or received by the Vendor under the Lease or agreement on foot of which the Subject Property is held, that the Vendor has complied with all the covenants (other than those in respect of payment of rent) on the part of the lessee and the conditions contained in such Lease or agreement, and that the Vendor is not aware of any breaches thereof either by the Vendor or by any predecessors in title.

(c) If any of the Subject Property is held under a Lease or agreement therefor requiring consent to alienation, the Vendor shall apply for and shall use reasonable endeavours to obtain such consent, and the Purchaser shall deal expeditiously and constructively with and shall satisfy all reasonable requirements of the lessor in relation to the application therefor, but the Vendor shall not be required to institute legal proceedings to enforce the issue of any such consent or otherwise as to the conditions being imposed or as to the delay in or the withholding of the same. If such consent shall have been refused or shall not have been procured and written evidence of the same furnished to the Purchaser on or before the Closing Date, or if any such consent is issued subject to a condition, which the Purchaser on reasonable grounds refuses to accept, either party may rescind the Sale by five (5) Working Days' prior notice to the other.

10 Registered Land

Where any of the Subject Property consists of freehold or leasehold registered land, registered under the Registration of Title Acts 1891 to 1942 ("*the Acts of 1891 to 1942*") or the Registration of Title Act 1964 ("*the Act of 1964*") then:

(a) if the registration is subject to equities under the Acts of 1891 to 1942, the Purchaser shall not require the equities to be discharged, and the Purchaser Accepts that the Vendor has prior to the Date of Sale furnished sufficient evidence of title to enable the Purchaser to procure their discharge;

(b) if the registration is with a possessory title under the Act of 1964, the Purchaser shall not require the Vendor to be registered with an absolute title, and the Purchaser Accepts that the Vendor has prior to the Date of Sale, furnished sufficient evidence of the title to enable the Purchaser to be registered with an absolute title;

(c) the Vendor confirms having furnished to the Purchaser on or prior to the Date of Sale a copy of the Land Registry sealed and certified Folio or Folios and filed plan or plans relating to the registered part of the Subject Property written up-to-date (or as nearly as practicable up-to-date);

(d) the Vendor shall on or before Completion furnish a statutory declaration, by some person competent to make it, confirming that there are not in existence any burdens which under the Act of 1964 affect registered land without registration, save such (if any) as are specifically mentioned in the Particulars or the Special Conditions;

(e) the Purchaser shall procure registration of the Purchaser as owner of the Subject Property at the Purchaser's expense;

(f) in the event of the Subject Property being subject to a Land Purchase Annuity, the Vendor shall, prior to Completion, redeem the same or (as the case may be) such proportion thereof as may be allocated to the Subject Property;

(g) where the Subject Property is part only of the lands in a Folio, the Vendor shall:

(i) furnish to the Purchaser a map of the Subject Property complying with the requirements of the Land Registry as at the Date of Sale; and

(ii) do everything within the reasonable power or procurement of the Vendor to satisfy within a reasonable time any Land Registry mapping queries arising on the registration of the Assurance to the Purchaser so far as it affects that land; and

(iii) pay and discharge any outlay to the Land Registry which ought properly to be paid by them, including additional fees attributable to default on their part.

11 Identity

(a) The Purchaser Accepts the evidence of identity as may be gathered from the documents specified in the Documents Schedule. The Vendor confirms having furnished to the Purchaser such information as is in the Vendor's possession relative to the identity and extent of the Subject Property, but the Vendor is not and shall not be required to define exact boundaries, fences, ditches, hedges or walls or to specify which (if any) of the same are of a party nature, and the Vendor is not and shall not be required to identify parts of the Subject Property held under different titles.

(b) The Vendor shall not be obliged to produce a statutory declaration of identity that the Subject Property has been held and enjoyed for any period in accordance with the title shown unless it is provided for in the Documents Schedule or in the Special Conditions.

12 Foreign Vendor

Where the Vendor is a company, corporation, association or other similar entity incorporated, formed or established outside the state, they shall disclose this fact in the Special Conditions.

13 Rights / Liabilities

The Vendor confirms having disclosed before the Date of Sale, in the Particulars, the Special Conditions or otherwise, all easements, rights, reservations, exceptions, privileges, covenants, conditions, restrictions, rents, taxes and other liabilities (not already known to the Purchaser or apparent from inspection) which are known by the Vendor to affect the Subject Property and are likely to affect it following Completion.

14 Condition of Subject Property

Subject to General Condition 13, the Purchaser Accepts that the Subject Property is sold and the Purchaser shall be deemed to buy:

(a) with full notice of the actual state and condition of the Subject Property; and

(b) subject to:

(i) all Leases (if any) mentioned in the Particulars or in the Special Conditions; and

(ii) all easements, rights, reservations, exceptions, privileges, covenants, conditions, restrictions, rents, taxes, liabilities, outgoings and all incidents of tenure affecting the Subject Property (each a "*Relevant Provision*"); and

(c) notwithstanding any partial statement or description of the Lease or the Relevant Provision in the Particulars or in the Special Conditions or in any document specified in the Documents Schedule.

15 Searches

The Vendor confirms having furnished to the Purchaser prior to the Date of Sale the searches (if any) specified in the Searches Schedule and any searches on the Index of Names in the Registry of Deeds already in the possession of the Vendor, which are relevant to the title or titles shown. Any other searches required by the Purchaser shall be obtained by the Purchaser at the Purchaser's expense. Where the Special Conditions provide that the title shall commence with a particular instrument and then pass to a second instrument or to a specified event, the Vendor shall not be obliged to explain and discharge any act which appears on a search covering the period between such particular instrument and the date of the second instrument or specified event. Subject as aforesaid, the Vendor shall explain and discharge any acts appearing on searches consistent with the Conditions covering the period from the date stipulated or implied from the commencement of the title to the Completion Date.

16 Assurance

(a) If the draft Assurance has not been settled prior to the Date of Sale, a draft of it shall be submitted to the Solicitor representing the Vendor not less than seven (7) Working Days, and the engrossment not less than four (4) Working Days, prior to the Closing Date. The Solicitor representing the Vendor shall approve or revise the draft within three (3) Working Days after delivery of the draft to them or retain it for use as an engrossment. The delivery of an engrossed Assurance shall not prejudice any outstanding Requisitions or Rejoinders raised pursuant to General Condition 7.

(b) On payment of all moneys payable by the Purchaser in respect of the Sale, and subject to the provisions of Section 980 of the Taxes Consolidation Act 1997 as amended, the Purchaser shall be entitled to a proper Assurance of the Subject Property from the Vendor and all other (if any) necessary parties.

(c) On Completion, the Purchaser shall accept delivery of the Assurance of the entire of the Subject Property in favour of the Purchaser or such other person(s) as the Purchaser shall nominate.

(d) Where required by the Purchaser to enable the stamping of the Assurance, the Vendor will:

(i) furnish to the Purchaser the tax number and tax type of the Vendor and, if applicable, the Local Property Tax (LPT) property ID number, all appropriately vouched, prior to or on Completion; and

(ii) render such assistance to the Purchaser as the Purchaser shall reasonably require.

17 Vacant Possession

Subject to any provision to the contrary in the Particulars or in the Conditions or implied by the nature of the transaction, the Purchaser shall be entitled to vacant possession of the Subject Property on Completion.

18 Subject Property Sold Subject to Leases

Where the Subject Property is sold subject to any Lease, the Vendor confirms that a copy of the same (or, if the provisions thereof have not been reduced to writing, such evidence of its nature and terms as the Vendor shall be able to supply) together with copies of any notices in the Vendor's possession served by or on the lessee (and of continuing and material relevance) have been provided to the Purchaser prior to the Date of Sale.

19 Assumptions Entitled to be made by Purchaser regarding Leases

Unless the Special Conditions provide to the contrary, the Purchaser shall be entitled to assume that, at the Date of Sale, the lessee named in any such Lease (as is referred to in General Condition 18) is still the lessee, that there has been no variation in the terms and conditions of said Lease (other than such as may be evident from an inspection of the Subject Property or apparent from the Particulars or the documents furnished to the Purchaser prior to the Date of Sale) and that the said terms and conditions (save those pertaining to the actual state and condition of the Subject Property) have been complied with.

20 Completion

(a) The Sale shall be completed and the balance of the Purchase Price paid by the Purchaser on or before the Closing Date.

(b) Unless otherwise agreed, Completion shall take place at the office of the Solicitor representing the Vendor.

(c) Where Completion is to take place otherwise than at the office of the Solicitor representing the Vendor then, unless otherwise agreed in writing, the following provisions shall apply:

(i) the Solicitor representing the Purchaser shall nominate not less than five (5) Working Days prior to the Closing Date the manner in which all completion documents are to be dispatched (registered post, by hand, courier, DX, collection or other agreed mode of dispatch). The mode of dispatch will be at the sole risk and expense of the Purchaser provided that the Solicitor representing the Vendor uses the mode of dispatch nominated by the Solicitor representing the Purchaser or otherwise agreed;

(ii) not later than three (3) Working Days prior to the Closing Date, the Solicitor representing the Purchaser shall send to the Solicitor representing the Vendor a list of closing requirements in accordance with the terms of the contract and as agreed in replies to Requisitions and Rejoinders (if any). It is the responsibility of the Solicitor representing the Purchaser to ensure that closing searches are furnished to the Solicitor representing the Vendor on or before the Closing Date and failure to do so will not be a reason to postpone Completion;

(iii) when the Solicitor representing the Vendor is immediately able to satisfy these closing requirements, then:

(1) where applicable, redemption figures for any mortgage or charge on the title of the Vendor shall be furnished to the Solicitor representing the Purchaser;

(2) the Solicitor representing the Vendor shall undertake with the Solicitor representing the Purchaser in the following form:

"*In consideration of the completion of the within sale and in consideration of your furnishing the balance of the purchase price to us (in the agreed manner) we hereby undertake with you to immediately furnish copies of all the completion documents to be signed by the Vendor properly executed and to act as your agent (without charge) in accepting delivery of the Assurance containing the receipt clause (thereby complying with Section 77(3) of the Land and Conveyancing Law Reform Act 2009) and immediately thereafter to dispatch to you all of the completion documents in accordance with the agreed list of completion documents and the mode of dispatch nominated or otherwise agreed*.";

(iv) Completion shall take place at the office of the Solicitor representing the Vendor when the Solicitor representing the Vendor has received the balance of the Purchase Price and is in a position to satisfactorily explain, in accordance with General Condition 15, all acts appearing on any closing searches received and is in a position to satisfy all of the closing requirements of the Purchaser in accordance with the terms of this Contract;

(v) all of the completion documents shall thereupon be dispatched to the Solicitor representing the Purchaser by the mode of dispatch nominated or otherwise agreed to include satisfactory explanation of all acts appearing on searches in accordance with General Condition 15 and the property's keys or authority for their collection. The Solicitor representing the Vendor shall communicate with the Solicitor representing the Purchaser in a recorded form advising that Completion has taken place and thereupon the Solicitor representing the Vendor shall be entitled to release the purchase moneys and the Purchaser shall thereupon be entitled to vacant possession.

(d) Pending Completion in accordance with the Conditions, any moneys received in advance of Completion by the Solicitor representing the Vendor, other than any deposit held as stakeholder, shall be held by the Solicitor representing the Vendor as trustee for the Purchaser.

21 Entitlement to Interest

(a) If by reason of any default on the part of the Purchaser, the Sale shall not have been completed on or before the later of:

(i) the Closing Date; or

(ii) such subsequent date whereafter delay in completing shall not be attributable to default on the part of the Vendor;

the Purchaser shall pay interest to the Vendor on the balance of the Purchase Price remaining unpaid at the Stipulated Interest Rate for the period between the Closing Date (or as the case may be such subsequent date as aforesaid) and the Completion Date. Such interest shall accrue from day to day and shall be payable before and after any judgment and the Vendor shall, in addition to being entitled to receive such interest, have the right to take the rents and profits less the outgoings of the Subject Property up to the Completion Date.

(b) If the Vendor by reason of the Vendor's default shall not be able, ready and willing to complete the Sale on the Closing Date, the Vendor shall, unless otherwise agreed, thereafter give to the Purchaser five (5) Working Days' prior notice of a date upon which they shall be so able ready and willing and the Purchaser shall not before the expiration of that notice be deemed to be in default for the purposes of this General

Condition 21, provided that no such notice shall be required if the Vendor is prevented from being able and ready to complete or to give said notice by reason of the act or default of the Purchaser.

(c) If by reason of any default on the part of the Vendor the Sale shall not have been completed on or before the later of:

(i) the Closing Date; or

(ii) such subsequent date whereafter delay in completing shall not be attributable to default on the part of the Purchaser;

the Vendor shall pay compensation to the Purchaser. The compensation shall be such sum as is equivalent to interest at the Stipulated Interest Rate on the Purchase Price for the period between the Closing Date (or as the case may be such subsequent date as aforesaid) and the Completion Date. The Vendor shall not for the purposes of this General Condition 21 be deemed to be in default during the period of notice given pursuant to General Condition 21(b). Such compensation shall accrue from day to day and shall be payable before and after any judgment.

(d) Neither the Vendor nor the Purchaser shall be entitled to delay Completion solely because of a dispute between the parties with regard to liability for such interest or compensation (if any) or as to the amount of such interest or compensation payable, and Completion and the delivery of any Assurance on foot of these Conditions shall be strictly without prejudice to the right of the Vendor to pursue a claim for interest or the right of the Purchaser to pursue a claim for compensation.

22 Submission of Apportionment Account

The submission of an apportionment account made up to a particular date or other corresponding step taken in anticipation of completing the Sale shall not per se preclude either Party from exercising their rights under the provisions of General Condition 21 and, in the event of such exercise, the said apportionment account or the said other corresponding step shall (if appropriate) be deemed not to have been furnished or taken, and the Vendor shall be entitled to furnish a further apportionment account.

23 Apportionment and Possession

(a) Subject to the stipulations contained in the Conditions, the Purchaser, on paying the Purchase Price, shall be entitled to vacant possession of the Subject Property or (as the case may be) the rents and profits thereout with effect from the Apportionment Date.

(b) All rents, profits, rates, outgoings and moneys (including rent, profits, rates, outgoings and money payable in advance but not including impositions derived from hypothecation) referable to the Subject Property shall, for the purposes of this General Condition 23, be

apportioned (whether apportionable by law or not) on a day-to-day basis as at the Apportionment Date, up to and including which the liability for or the entitlement to the same shall (subject to apportionment as aforesaid to accord with the position obtaining as to moneys paid or due at such date) be for the account of the Vendor and thereafter for the account of the Purchaser.

(c) In the implementation of this General Condition 23, the Vendor shall be entitled to or liable for (as the case may require) the rents, profits, rates, outgoings and moneys until midnight on the Apportionment Date, unless the Purchaser shall opt prior to Completion to take the rents and profit less the outgoings referable to the Apportionment Date, and the Vendor shall receive the balance of the Purchase Price for value on the Completion Date, in which event the Purchaser shall be entitled to or liable for (as the case may require) the rents, profits, rates, outgoings and moneys from and including the Apportionment Date.

(d) The balance of the Purchase Price shall (where appropriate) be adjusted upwards or downwards to accommodate apportionments calculated pursuant to this General Condition 23 and the expression "*balance of the Purchase Price*" where used in the Conditions shall be construed accordingly.

(e) To the extent that same shall be unknown at the Apportionment Date (or shall not then be readily ascertainable), amounts to be apportioned hereunder, including any amount apportionable pursuant to this General Condition 23, shall be apportioned provisionally on a fair estimate thereof, and, upon ascertainment of the actual figures, a final apportionment shall be made, and the difference between it and the provisional apportionment shall be refunded by the Vendor or the Purchaser (as the case may be) to the other within ten (10) Working Days of the liable party becoming aware of the amount of such difference.

(f) Excise and kindred duties payable in respect of the Subject Property or any licence attached thereto shall be apportioned on a day-to-day basis as at the Apportionment Date up to which the liability for the same shall be for the account of the Vendor and thereafter for that of the Purchaser and General Condition 23(b) shall apply for the purposes of such apportionment.

24 Compulsory Registration Prior to Date of Sale

If all or any of the Subject Property is unregistered land the registration of which was compulsory prior to the Date of Sale, the Vendor shall be obliged to procure such registration prior to Completion.

25 Compulsory Registration Post Completion

If all or any of the Subject Property is unregistered land, the registration of which shall become compulsory at or subsequent to the Date of Sale, the Vendor shall

not be under any obligation to procure such registration but shall at or prior to Completion furnish to the Purchaser a map of the Subject Property complying with the requirements of the Land Registry as then recognised and further the Vendor shall, if so requested within six (6) years after the Completion Date, by and at the expense of the Purchaser, supply any additional information, which the Vendor may reasonably be able to supply, and produce and furnish any documents in the possession of the Vendor that may be required to effect such registration.

26 Signing "*In Trust*" or "*As Agent*"

A Purchaser who signs the Memorandum "*in Trust*", "*as Trustee*" or "*as Agent*", or with any similar qualification or description without therein specifying the identity of the principal or other party for whom the person signs, shall be personally liable to complete the Sale, and to fulfil all such further stipulations on the part of the Purchaser as are contained in the Conditions, unless and until the person so signing shall have disclosed to the Vendor the name of the principal or other such party.

27 Failure to pay Deposit

The failure by the Purchaser to pay in full the deposit hereinbefore specified as payable by the Purchaser shall constitute a breach of condition entitling the Vendor to terminate the Sale or to sue the Purchaser for damages or both but such entitlement shall be without prejudice to any rights otherwise available to the Vendor.

28 Vendor Entitlements Where Cheque for Deposit not Honoured

In case a cheque taken for the deposit (having been presented and whether or not it has been re-presented) shall not have been honoured, then and on that account the Vendor may (without prejudice to any rights otherwise available to the Vendor) elect either:

(a) to treat the contract evidenced by the Memorandum, the Particulars and the Conditions as having been discharged by breach thereof on the part of the Purchaser; or

(b) to enforce payment of the deposit as a deposit by suing on the cheque or otherwise.

29 Differences / Errors

(a) In this General Condition 29 "*error*" includes any omission, non-disclosure, discrepancy, difference, inaccuracy, misstatement or mis-representation made in the Memorandum, the Particulars, the Conditions or the replies to Requisitions and Rejoinders or in the course of any representation, response or negotiations leading to the Sale, and whether in respect of measurements, quantities, descriptions or otherwise.

(b) The Purchaser shall be entitled to be compensated by the Vendor for any loss suffered by the Purchaser in their bargain relative to the Sale as a result of an error made by or on behalf of the Vendor, provided however that no compensation shall be payable for loss of trifling materiality (unless attributable to recklessness or fraud on the part of the Vendor) nor in respect of any matter of which the Purchaser shall be deemed to have had notice under General Condition 14(a) nor in relation to any error in a location or similar plan furnished for identification only.

(c) Nothing in the Memorandum, the Particulars or the Conditions shall:

(i) entitle the Vendor to require the Purchaser to accept property which differs substantially from the property agreed to be sold whether in quantity, quality, tenure or otherwise, if the Purchaser would be prejudiced materially by reason of any such difference; or

(ii) affect the right of the Purchaser to rescind or repudiate the Sale where compensation for a claim attributable to a material error made by or on behalf of the Vendor cannot be reasonably assessed.

(d) Save as aforesaid, no error shall annul the Sale or entitle the Vendor or the Purchaser (as the case may be) to be discharged therefrom.

30 Documents of Title relating to other Property

(a) Documents of title relating to other property as well as to the Subject Property shall be retained by the Vendor or other person entitled to the possession thereof.

(b) Where the Subject Property is sold in lots, all documents of title relating to more than one (1) lot shall be retained by the Vendor until the completion of the sales of all the lots comprised in such documents, and shall then (unless they also relate to any property retained by the Vendor) be handed over to such of the purchasers as the Vendor shall consider best entitled thereto.

(c) The Vendor shall give to the Purchaser (and where the Subject Property is sold in lots, to the purchaser of each lot) certified copies of all documents retained under this General Condition 30 and pertinent to the title to be furnished (other than documents of record, of which plain copies only will be given).

(d) Subject as hereinafter provided, the Vendor shall give the usual statutory acknowledgement of the right of production and undertaking for safe custody of all documents (other than documents of record) retained by them under this General Condition 30 and pertinent to the title to be furnished. Such acknowledgement and undertaking shall be prepared by and at the expense of the Purchaser.

(e) If the Vendor is retaining any unregistered land held wholly or partly under the same title as the Subject Property, the Assurance shall be engrossed in duplicate by and at the expense of the Purchaser, who shall deliver to the Vendor the counterpart thereof, same having been stamped and registered and (if appropriate) executed by the Purchaser.

31 Disclosure of Notices

(a) Where:

(i) prior to or on the Date of Sale any closing, demolition or clearance order or any notice for compulsory acquisition or any other notice made or issued by or at the behest of a Competent Authority in respect of the Subject Property and affecting the same at the Date of Sale has been notified or given to the Vendor (whether personally or by advertisement or posting on the Subject Property or in any other manner) or is otherwise known to the Vendor; or

(ii) at the Date of Sale the Subject Property is affected by any award or grant, which is or may be repayable by the Vendor's successor in title;

then, if the Vendor fails to show:

(1) that, before the Date of Sale, the Purchaser received notice or was aware of the matter in question; or

(2) that the matter in question was apparent from inspection of the Development Plan or the current or published draft Development Plan for the area within which the Subject Property is situate; or

(3) that same is no longer applicable or material; or

(4) that any reduction in the value of the Subject Property is of trifling materiality; or

(5) that the subject thereof can and will be dealt with fully in the apportionment account;

the Purchaser may by notice given to the Vendor rescind the Sale.

(b) The right conferred on the Purchaser to rescind the Sale arising out of the circumstances in General Condition 31(a) shall not apply in respect of any order, notice, award or grant details of which were entered on the Planning Register prior to the Date of Sale.

32 Development

(a) Unless the Special Conditions contain a stipulation to the contrary, the Vendor warrants that:

(i) during the Relevant Period:

(1) there has been no Development of the Subject Property for which planning permission was required by law; or

(2) all planning permissions required by law for the Development of the Subject Property during the Relevant Period were obtained (save in respect of matters of trifling materiality), and that, where implemented, the conditions thereof in relation to and specifically addressed to such Development were complied with substantially.

(ii) in all cases where the provisions of the Building Control Acts apply to the design or Development of the Subject Property or any part of the same or any activities in connection therewith, there has been substantial compliance with the said provisions in so far as they pertained to such design, Development or activities during the Relevant Period.

(iii) the Vendor is not on actual notice of any breach or non-compliance with Planning Legislation affecting the Subject Property which arose prior to commencement of the Relevant Period.

(b) For the purposes of this General Condition 32, and without prejudice to the generality thereof, the Vendor shall be deemed to be on actual notice of any matter disclosed to them on their acquisition of the Subject Property.

(c) The warranty referred to in General Condition 32(a) shall not extend to any breach of provisions contained in Planning Legislation which breach has been remedied or is no longer continuing at the Date of Sale.

(d) The Vendor shall prior to the Date of Sale make available to the Purchaser for inspection or furnish to the Purchaser copies of:

(i) all planning permissions which relate to the Development of the Subject Property;

(ii) all Fire Safety Certificates, Revised Fire Safety Certificates, Disability Access Certificates, Revised Disability Access Certificates and Regularisation Certificates issued under regulations made pursuant to the Building Control Acts referable to the Subject Property (such permissions and certificates specified in General Condition 32(d)(i) and General Condition 32(d)(ii) being hereinafter in General Condition 32 referred to as the "*Consents*");

(iii) (if available) Building Bye-Law Approvals and Commencement Notices issued under regulations made pursuant to the Building Control Acts 1990 to 2020; and

(iv) (save where Development is intended to be carried out between the Date of Sale and the Closing Date) the documents referred to in General Condition 32(e).

(e) The Vendor shall, on or prior to Completion, furnish to the Purchaser:

(i) written confirmation from the planning authority of compliance with all conditions involving financial contributions or the furnishing of bonds in any such Consents, provided however that, where:

(1) the Development authorised by such Consents relates to a residential housing estate of which the Development of the Subject Property forms part; and

(2) such Consents relate to the initial construction of a building on the Subject Property;

written confirmation from the local authority that the roads and services abutting on the Subject Property are in charge by it shall be accepted as satisfactory evidence of compliance with such conditions, unless the said confirmation discloses a requirement for payment of outstanding moneys.

(ii) a certificate or opinion by an architect or an engineer (or other professionally qualified person competent so to certify or opine) confirming that:

(1) such Consents relate to the Subject Property;

(2) (where applicable) the design of the buildings on the Subject Property is in substantial compliance with the Building Control Acts 1990 to 2020;

(3) the Development of the Subject Property has been carried out in substantial compliance with such Consents and (where applicable) the requirements of the Building Control Acts 1990 to 2020;

(4) all conditions (other than financial conditions) of such Consents have been complied with substantially; and

(5) in the event of the Subject Property forming part of a larger development, all conditions (other than financial conditions) of such Consents which relate to the overall development have been complied with substantially so

far as was reasonably possible in the context of such development as at the date of such Certificate or Opinion;

provided however that, where a certificate of compliance on completion is required under regulations made pursuant to the Building Control Acts, a copy (or a certified copy if the certificate on the building control authority register is not accessible to the public) of such certificate, together with evidence that such certificate has been registered by the building control authority, shall be accepted as appropriate evidence of compliance with the requirements of the Building Control Acts in respect of the matter to which it relates and no further evidence of compliance with the requirements of the Building Control Acts shall be required in respect of that matter;

and provided further that where a certificate of compliance on completion is not required because a valid declaration of intention to opt out of statutory certification has been registered by the building control authority, then in addition to the certificate or opinion required pursuant to this Condition 32(e)(ii), the Vendor shall furnish to the Purchaser a copy (or a certified copy if the declaration on the building control authority register is not accessible to the public) of such declaration together with evidence that such declaration has been registered by the building control authority.

(f)

(i) Where the Vendor has furnished certificates or opinions pursuant to General Condition 32(e), the Vendor shall have no liability on foot of the warranties expressed in General Condition 32(a) in respect of any matter with regard to which such certificate or opinion is erroneous or inaccurate, unless the Vendor was aware at the Date of Sale that the same contained any material error or inaccuracy.

(ii) If, subsequent to the Date of Sale and prior to Completion, it is established that any such certificate or opinion is erroneous or inaccurate, then, if the Vendor fails to show that:

(1) before the Date of Sale the Purchaser was aware of the error or inaccuracy; or

(2) same is no longer relevant or material; or

(3) same does not prejudicially affect the value of the Subject Property;

the Purchaser may by notice given to the Vendor rescind the Sale.

33 Rescission

Upon rescission of the Sale in accordance with any of the provisions herein or in the Special Conditions contained or otherwise, the Purchaser shall:

(a) be entitled to the return of the deposit (save where it shall lawfully have been forfeited) but without interest thereon;

(b) remit to the Vendor all documents in the Purchaser's possession belonging to the Vendor and the Purchaser shall at the Purchaser's expense (save where Special Conditions otherwise provide) procure the cancellation of any entry relating to the Sale in any register.

34 Failure to Return Deposit

If any such deposit as is to be returned pursuant to General Condition 33 shall not have been returned to the Purchaser within five (5) Working Days from the date upon which the Sale shall have been rescinded, the Purchaser shall be entitled to interest thereon at the Stipulated Interest Rate from the expiration of the said period of five (5) Working Days to the date upon which the deposit shall have been so returned.

35 Right to Rescind Not Lost Due to Negotiations

The right to rescind shall not be lost by reason only of any intermediate negotiations or attempts to comply with or to remove the issue giving rise to the exercise of such right.

36 Completion Notices

Save where time is of the essence in respect of the Closing Date, the following provisions shall apply:

(a) if the Sale be not completed on or before the Closing Date, either party may on or after that date (unless the Sale shall first have been rescinded or become void) give to the other party notice to complete the Sale in accordance with this General Condition 36, but such notice shall be effective only if the party giving it shall then either be able, ready and willing to complete the Sale or is not so able, ready or willing by reason of the default or misconduct of the other party;

(b) upon service of such notice, the party upon whom it shall have been served shall complete the Sale within a period of twenty-eight (28) days after the date of such service (as defined in General Condition 45 and excluding the date of service), and in respect of such period time shall be of the essence of this Contract but without prejudice to any intermediate right of rescission by either party;

(c) the recipient of any such notice shall give to the party serving the same reasonable advice of their readiness to complete;

(d) if the Purchaser shall not comply with such a notice within the said period (or within any extension thereof which the Vendor may agree), the Purchaser shall be deemed to have failed to comply with these Conditions in a material respect and the Vendor may enforce against the Purchaser, without further notice, such rights and remedies as may be available to the Vendor at law or in equity, or (without prejudice to such rights and remedies) the Vendor may invoke and impose the provisions of General Condition 37;

(e) if the Vendor does not comply with such a notice within the said period (or within any extension thereof which the Purchaser may agree), then the Purchaser may elect either to enforce against the Vendor, without further notice, such rights and remedies as may be available to the Purchaser at law or in equity or (without prejudice to any right of the Purchaser to damages) to give notice to the Vendor requiring a return to the Purchaser of all moneys paid by the Purchaser, whether by way of deposit or otherwise, on account of the Purchase Price. General Condition 34 shall apply to all moneys so to be returned, the period of five (5) Working Days therein being computed from the date of the giving of such last mentioned notice. If the Purchaser gives such a notice and all the said moneys and interest (if any) are remitted to the Purchaser, the Purchaser shall no longer be entitled to specific performance of the Sale, and shall return forthwith all documents in the possession of the Purchaser belonging to the Vendor, and (at the expense of the Vendor) procure the cancellation of any entry relating to the Sale in any register;

(f) the party serving a notice under this General Condition 36 may, at the request of or with the consent of the other party, by written communication to the other party extend the term of such notice for one or more specified periods of time, and, in that case, the term of the notice shall be deemed to expire on the last day of such extended period or periods, and the notice shall operate as though such extended period or periods had been specified in this General Condition 36 in lieu of the said period of twenty-eight (28) days, and time shall be of the essence in relation to such extended period;

(g) the Vendor shall not be deemed to be other than able, ready and willing to complete for the purposes of this General Condition 36:

(i) by reason of the fact that the Subject Property has been mortgaged or charged, provided that the funds (including the deposit) receivable on Completion shall (after allowing for all prior claims thereon) be sufficient to discharge the aggregate of all amounts payable in satisfaction of such mortgages and charges to the extent that they relate to the Subject Property; or

(ii) by reason of being unable, not ready or unwilling at the date of service of such notice to deliver vacant possession of the Subject Property provided that (where it is a term of the Sale that vacant possession thereof be given) the Vendor is, upon being

given reasonable advice of the Purchaser's intention to close the Sale on a date within the said period of twenty-eight (28) days or any extension thereof pursuant to General Condition 36(f), able, ready and willing to deliver vacant possession of the Subject Property on that date.

37 Forfeiture of Deposit and Resale

(a) If the Purchaser shall fail in any material respect to comply with any of the Conditions, the Vendor (without prejudice to any rights or remedies available to them at law or in equity) shall be entitled to forfeit the deposit and to such purpose unilaterally to direct their Solicitor or other stakeholder to release same to the Vendor and the Vendor shall be at liberty (without being obliged to tender an Assurance) to resell the Subject Property, with or without notice to the Purchaser, either by public auction or private treaty. In the event of the Vendor re-selling the Subject Property within one (1) year after the Closing Date (or within one (1) year computed from the expiration of any period by which the closing may have been extended pursuant to General Condition 36), the deficiency (if any) arising on such re-sale and all costs and expenses attending the same or on any attempted re-sale shall (without prejudice to such damages to which the Vendor shall otherwise be entitled) be made good to the Vendor by the Purchaser, who shall be allowed credit against same for the deposit so forfeited. Any increase in price obtained by the Vendor on any re-sale, whenever effected, shall belong to the Vendor.

(b) A Solicitor or other stakeholder acting on any such direction as is referred to in General Condition 37(a) shall have no further obligations as stakeholder or otherwise in respect of such deposit to the Vendor or to the Purchaser provided that such Solicitor or other stakeholder shall have given to the Purchaser notice of the receipt by them of the said direction and the Purchaser shall not within twenty one (21) days of the giving of such notice have instituted and served proceedings disputing the rights alleged by the Vendor to forfeit the deposit.

38 Damages For Default

(a) Neither the Vendor nor the Purchaser, in whose favour an order for specific performance has been made, shall be precluded from an award of damages at law or in equity, in the event of such order not being complied with.

(b) Notwithstanding any rule of law to the contrary, failure on the part of the Vendor to show title to the Subject Property in accordance with the Conditions shall not per se preclude the making of an award for damages to the Purchaser for loss of bargain or otherwise in relation to the Sale.

39 Risk

Subject as hereinafter provided, the Vendor shall be liable for any loss or damage howsoever occasioned (other than by the Purchaser or their agent) to the Subject Property (and the Purchased Chattels) between the Date of Sale and Completion but any such liability (including liability for consequential or resulting loss) shall not as to the amount thereof exceed the Purchase Price.

40 Exclusions from Risk

The liability imposed on the Vendor by General Condition 39 shall not apply:

(a) to inconsequential damage or insubstantial deterioration from reasonable wear and tear in the course of normal occupation and use, and not materially affecting value;

(b) to damage not materially affecting value occasioned by operations reasonably undertaken by the Vendor in the removal of contents from, and vacation of, the Subject Property, provided that the same are undertaken with reasonable care;

(c) where any such loss or damage has resulted from a requirement restriction or obligation imposed by a Competent Authority after the Date of Sale.

41 Rights Preserved Regarding Risk

Nothing in General Condition 39 and General Condition 40 shall affect:

(a) the right of the Purchaser to specific performance in an appropriate case;

(b) the right of the Purchaser to rescind or repudiate the Sale upon failure by the Vendor to deliver the Subject Property substantially in its condition at the Date of Sale (save where such failure shall have been occasioned by the Purchaser or his agent);

(c) the operation of the doctrine of conversion;

(d) the right of the Purchaser to gains accruing to the Subject Property (or the Purchased Chattels) after the Date of Sale;

(e) the right of the Purchaser to effect on or after the Date of Sale the Purchaser's own insurance against loss or damage in respect of the Subject Property or any part of the same (or the Purchased Chattels);

(f) the rights and liabilities of parties other than the Vendor and the Purchaser;

(g) the rights and liabilities of the Purchaser on foot of any Lease subsisting at the Date of Sale, or of any arrangement whereby the Purchaser shall prior to Completion have been allowed into occupation of the Subject

Property or any part thereof (or into possession of the Purchased Chattels).

42 Chattels

Unless otherwise disclosed to the Purchaser prior to the Date of Sale, the Vendor warrants that, at Completion, all the Purchased Chattels shall be the Vendor's unencumbered property and that same shall not be subject to any lease, rental hire, hire-purchase or credit sale agreement or chattel mortgage.

43 Inspection

The Vendor shall accede to all such requests as may be made by the Purchaser for the inspection on a reasonable number of occasions and at reasonable times of the Subject Property (and the Purchased Chattels).

44 Non-Merger

Notwithstanding delivery of the Assurance of the Subject Property to the Purchaser on foot of the Sale, all obligations and provisions designed to survive Completion and all warranties in the Conditions contained, which shall not have been implemented by the said Assurance, and which shall be capable of continuing or taking effect after Completion, shall enure and remain in full force and effect.

45 Notices

(a) Unless otherwise expressly provided, any notice to be given or served on foot of this Contract shall be in writing, and may (in addition to any other prescribed mode of service) be given:

(i) by handing it to the intended recipient or their Solicitor, and shall be deemed to have been delivered when so handed; or

(ii) by directing it to the intended recipient, and delivering it by hand, or sending same by prepaid post to:

(1) such address as shall have been advised by the intended recipient to the party serving the notice as being that required by the intended recipient for the service of notices; or

(2) (failing such last mentioned advice) the address of the intended recipient as specified in this Contract; or

(3) (in the event of the intended recipient being a company) its registered office for the time being; or

(4) the office of the Solicitor representing the intended recipient in relation to this Contract;

(iii) by facsimile transmission directed to the office of the Solicitor representing the intended recipient in relation to this Contract;

(iv) by email sent to the Nominated Email Address (if any);

(v) where the address of the Solicitor to be served includes a numbered box at a DX, by sending it by DX addressed to the numbered DX box of the Solicitor representing the intended recipient;

and any such notice shall be deemed to have been delivered at the expiration of one (1) Working Day from the day of dispatch, and, when posted or sent by DX, at the expiration of three (3) Working Days after the envelope containing the same, and properly addressed, was put in the post or DX and, when sent by facsimile transmission or email, at the expiration of one (1) Working Day from the date it is sent.

(b) Any notice given to either party's Solicitor in any of the methods set out in General Condition 45 shall be deemed for the purposes of this Contract to have been given to that party.

46 Time Limits

Where the last day for taking any step on foot of the Conditions or any notice served thereunder would, but for this provision, be a day (whether or not a Working Day) on which the registers or records wherein it shall be appropriate to make searches referable to the Sale shall not be available to the public, then such last day shall instead be the next following Working Day which is not the subject of this circumstance.

47 Dispute Resolution

(a) All differences and disputes between the Vendor and the Purchaser as to:

(i) whether any Requisitions or Rejoinders have been validly raised in accordance with General Condition 7 or, if so raised, whether they have been satisfactorily addressed by the Vendor; or

(ii) whether a rent is or is not a rack rent for the purposes of General Condition 9(b)(iii); or

(iii) the identification of the Apportionment Date, or the treatment or quantification of any item pursuant to the provisions for apportionment in the Conditions; or

(iv) any issue on foot of General Condition 29, including the applicability of said Condition, and the amount of compensation payable thereunder; or

(v) the applicability or materiality of any matter, or the effect on the value of the Subject Property of any matter, pursuant to General Condition 31; or

(vi) the materiality of any matter for the purposes of General Condition 32(a)(i), or the relevance or materiality, or effect on the value of the Subject Property, of any matter pursuant to General Condition 32(f)(ii); or

(vii) the materiality of damage or any other question involving any of the provisions in General Condition 39, General Condition 40 and General Condition 41 including the amount of compensation (if any) payable; or

(viii) whether any particular item or thing is or is not included in the Sale, or otherwise as to the nature or condition thereof; or

(ix) the terms of the Assurance;

shall (unless otherwise agreed by the parties) in the first instance be referred to mediation. To initiate the mediation, a party shall give notice in writing (the "*Mediation Notice*") to the other party requesting mediation. Unless otherwise agreed between the parties, the mediator will be nominated on the application of either party by the President for the time being of the Law Society of Ireland or, should the said President be absent, unwilling or unable to do so, by the next senior officer of that Society who is ready, willing and able to make the nomination, whereupon the mediator will be appointed by the parties. The mediation will start not later than twenty (20) Working Days after the date of appointment of the mediator. No party will commence court proceedings or arbitration in relation to any difference or dispute referred to in this General Condition 47 unless that party has attempted to settle the dispute by mediation.

(b) If the mediation does not start within twenty (20) Working Days (or such longer period as the parties agree in writing) from the date of appointment of the mediator, or if the parties are unable to resolve the difference or dispute by mediation within forty (40) Working Days from the date of appointment of the mediator, the difference or dispute shall be submitted to arbitration by a sole arbitrator to be appointed (in the absence of agreement between the parties upon such appointment and on the application of either of them) by the President (or other officer endowed with the functions of such President) for the time being of the Law Society of Ireland or (in the event of the President or other officer as aforesaid being unable or unwilling to make the appointment) by the next senior officer of that Society who is so able and willing to make the appointment, and such arbitration shall be governed by the Arbitration Act 2010, conducted in English, and the place of arbitration shall be Ireland, provided however that if the arbitrator shall relinquish their appointment or die, or if it shall become apparent that for any reason they shall be unable or shall have become unfit or unsuited (whether

because of bias or otherwise) to complete their duties, or if they shall be removed from office by court order, a substitute may be appointed in their place and in relation to any such appointment the procedures hereinbefore set forth shall be deemed to apply as though the substitution were an appointment de novo which said procedures may be repeated as many times as may be necessary.

48 Counterparts and Electronic Exchange

(a) This Contract may be executed in any number of counterparts, including electronic counterparts, each of which is an original and all of which when taken together shall constitute one and the same Contract.

(b) This Contract shall not be effective however until each party has executed at least one (1) counterpart and those counterparts have been exchanged.

(c) Without prejudice to any other method of execution and exchange, the transmission by email in PDF or JPEG format (or such other format as is agreed between the parties in advance of transmission) by one party to this Contract (or their Solicitor) to the other(s) (or their Solicitor) of a copy of this Contract duly executed shall have the same effect as the delivery of an original of this Contract.

(d) Without prejudice to any other method of execution and exchange, subject to other express terms of this Contract governing its validity (including but not limited to the foregoing General Condition 48(b) and General Condition 48(c)), each of the parties to this Contract agrees that:

(i) any signature required for the execution of this Contract may be an electronic signature (as defined by the Electronic Commerce Act 2000) and such signature shall have the same effect as a handwritten signature;

(ii) the other party shall be entitled to rely on the execution and exchange of this Contract effected electronically; and

(iii) the execution and exchange of this Contract effected electronically shall constitute a legally binding agreement among the parties to it and conclusive evidence of such agreement, in each case as if it had been, as applicable, signed, executed and exchanged manually.

49 Severance

If any term, provision, clause or sub-clause of this Contract shall in whole or in part be held by a Court to be unlawful, void or unenforceable under any enactment or rule of law, that term, provision, clause or sub-clause or part thereof shall to the extent required be severed from and deemed not to form

part of this Contract and the validity and enforceability of the remainder of this Contract shall not be thereby adversely affected.

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