

Formula B

4:31 pm

Dang | Seal

DATED 4 August

2021

CONTRACT FOR SALE

of


17-19 Cockspur Street, London, SW1Y 5BL

between

ROSSMOREGATE LIMITED

and

STATE OF HUNGARY

 DLA PIPER
WE HEREBY CERTIFY THIS TO BE A TRUE COPY
OF THE ORIGINAL
DATE 4 August 2021
SIGNED M A PIPER, IOS LLP
DLA PIPER UK LLP

CONTENTS

CLAUSE

1. Interpretation.....	2
2. Sale and purchase.....	4
3. Conditions.....	5
4. Risk and insurance.....	6
5. Deposit.....	7
6. Deducing title.....	7
7. Title guarantee.....	7
8. Matters affecting the Property.....	7
9. Transfer.....	8
10. Completion.....	9
11. Completion Undertaking.....	10
15. Buyer's acknowledgement of condition.....	10
16. Entire agreement.....	11
18. Joint and several liability.....	12
19. Notices.....	12
20. Third party rights.....	14
21. Governing law.....	14
22. Jurisdiction.....	14

This contract is dated

4 August

2021

Parties

- (1) ROSSMOREGATE LIMITED incorporated and registered in England and Wales with company number 02208329 whose registered office is at 17-19 6th Floor, Cockspur Street, London, England, SW1Y 5BL (Seller)
- (2) The Ministry of Foreign Affairs and Trade on behalf of the State of Hungary (represented by ambassador Ferenc Kulin, based on the authorization of KKM/31816/2021/Adm) (Buyer)

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this contract.

1.1 Definitions:

Buyer's Conveyancer: DLA Piper of 160 Aldersgate Street, London, EC1A 4HT (Ref: Paul Jayson/424425/8).

Completion Date: the 24th day of March 2022, or if earlier 10 working days after the Seller's Conveyancer gives to the Buyer's Conveyancer the written notice referred to in clause 10.9(c) that vacant possession of the Property has been obtained.

Completion Undertaking: a written undertaking in the form set out in paragraph 8(l) of the Law Society's Code for Completion by Post (2019), confirming that the Seller's Conveyancer has authority to receive the purchase money on completion from the person who will, at completion, be entitled to convey to the Buyer the legal and equitable title to the Property.

Contract Rate: interest at 4% per annum above the base rate from time to time of Barclays Bank plc.

Deposit: £2,300,000.00.

DLA

Electronic Payment: payment by electronic means in same day cleared funds from an account held in the name of the Buyer's Conveyancer at a clearing bank to an account in the name of the Seller's Conveyancer.

Longstop Date: 31st day of March 2022.

Part 1 Conditions: the conditions in Part 1 of the Standard Commercial Property Conditions (Third Edition – 2018 Revision) and Condition means any one of them.

Part 2 Conditions: the conditions in Part 2 of the Standard Commercial Property Conditions (Third Edition – 2018 Revision).

Property: the freehold property 17-19 Cockspur Street, London, SW1Y 5BL registered at the Land Registry under title number 108340.

Purchase Price: £23,000,000.00

Seller's Conveyancer: Mr David Seal, Lawrence Stephens Solicitors, 50 Farringdon Road, London EC1M 3HE

Written Replies: are:

- a) written replies that the Seller's Conveyancer has given prior to exchange of this agreement to any written enquiries raised by the Buyer's Conveyancer; or
- b) written replies to written enquiries given prior to exchange of this agreement by the Seller's Conveyancer to the Buyer's Conveyancer.

- 1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 Clause, Schedule and paragraph headings shall not affect the interpretation of this contract.
- 1.4 The Schedules form part of this contract and shall have effect as if set out in full in the body of this contract. Any reference to this contract includes the Schedules.
- 1.5 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this contract and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.6 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.

- 1.7 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.9 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.11 Except in relation to clause ~~1.10~~^{1.12}, a reference to writing or written excludes email.
- 1.12 For the purposes of the definition of Written Replies, written replies and written enquiries include:
- (a) any pre-contract enquiries and any replies to pre-contract enquiries that are requested or given by reference to the CPSE.1 (version 3.8) and CPSE.2 (version 3.4) and include enquiries or replies so requested or given by email; and
 - (b) the following pre-contract enquiries and replies that were sent or received by email: or

2. Sale and purchase

- 2.1 The Seller will sell and the Buyer will buy the Property for the Purchase Price on the terms of this contract.
- 2.2 The Buyer cannot require the Seller to:
- (a) transfer the Property or any part of it to any person other than the Buyer; or
 - (b) transfer the Property in more than one parcel or by more than one transfer; or
 - (c) apportion the Purchase Price between different parts of the Property.

3. Conditions

3.1 The Part 1 Conditions are incorporated in this contract so far as they:

- (a) apply to a sale by private treaty;**
- (b) relate to freehold property;**
- (c) are not inconsistent with the other clauses in this contract; and**
- (d) have not been modified or excluded by any of the other clauses in this contract.**

3.2 The terms used in this contract have the same meaning when used in the Part 1 Conditions.

3.3 The following Conditions are amended:

- (a) Condition 1.1.1(d) is amended so that reference to the completion date in Condition 1.1.1(d) refers instead to the Completion Date as defined in this contract.**
- (b) Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this contract.**
- (c) Condition 7.6.3 is amended so that reference to "Condition 4.1.2" is reference to "clause 4".**

3.4 Condition 1.1.4(a) does not apply to this contract.

3.5 Condition 9.2.1 does not apply to this contract.

3.6 The Part 2 Conditions are not incorporated into this contract.

4. Risk and insurance

4.1 The Seller will insure the Property in accordance with the Seller's obligations as landlord under each of the Occupational Tenancy until completion.

4.2 The Seller will:

- (a) permit the Buyer to inspect the policy or evidence of its terms at any reasonable time;**

- (b) at the Buyer's written request increase the amount of cover for the Property under the terms of the Seller's insurance policy or extend the risks covered by it, subject to the insurer being willing and able to do so and subject to the Buyer paying the Seller on demand any additional premium due for the increased or extended cover;
 - (c) pay to the Buyer, immediately on receipt, any part of an additional premium which the Buyer paid and which is returned by the insurers; and
 - (d) at the Buyer's written request, obtain or consent to an endorsement on the Seller's insurance policy for the Property of the Buyer's interest, subject to the insurer being willing to make the endorsement and subject to the Buyer paying the Seller on demand any additional premium due for the endorsement.
- 4.3 No damage to or destruction of the Property nor any deterioration in its condition, however caused, will entitle the Buyer either to any reduction of the Purchase Price or to refuse to complete or to delay completion.
- 4.4 If in the period between the date of this contract and completion, the Property is damaged or destroyed by a risk against which the Seller has insured:
 - (a) the Seller will make a claim under the Seller's insurance policy in respect of that damage or destruction;
 - (b) to the extent that any insurance money in respect of the damage or destruction is paid to the Seller before completion, the Seller will hold the insurance money received by it on trust for the Buyer and will pay the money to the Buyer on completion. ;
 - (c) to the extent that any insurance money in respect of the damage or destruction is paid to the Seller after completion, the Seller will hold the insurance money on trust for the Buyer and will, as soon as is reasonably practicable, pay it to the Buyer.;
 - (d) to the extent that any insurance money in respect of the damage or destruction has not been paid to the Seller before completion, the Seller will, to the extent permitted by the policy and at the Buyer's expense, assign to the Buyer all rights to claim under the policy, the assignment being in the form reasonably required by the Buyer.
- 4.5 On completion, the Seller will cancel the Seller's insurance policy in respect of the Property.
- 4.6 Conditions 8.2.2, 8.2.3 and 8.2.4(b) do not apply to this contract.

5. Deposit

- 5.1 On the date of this contract, the Buyer will pay the Deposit to the Seller's Conveyancer as stakeholder on terms that on completion the Deposit is paid to the Seller with accrued interest.
- 5.2 The Deposit must be paid by Electronic Payment.
- 5.3 Conditions 3.2.1, 3.2.2 and 9.6.3 do not apply to this contract.

6. Deducing title

- 6.1 The Seller's title to the Property has been deduced to the Buyer's Conveyancer before the date of this contract.
- 6.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any enquiry, objection, requisition or claim in relation to it except those arising from the Buyer's pre-completion searches at the Land Registry and Companies House.
- 6.3 Conditions 7.1, 7.2, 7.3.1 and 7.4.2 do not apply to this contract.

7. Title guarantee

- 7.1 Subject to the other provisions of this clause, the Seller will transfer the Property with full title guarantee.
- 7.2 Condition 7.6.2 does not apply to this contract.

8. Matters affecting the Property

- 8.1 The Seller will sell the Property free from incumbrances other than:
- (a) any matters contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 09 April 2021 at 12:00:23 under title number 108340 except financial charges.
 - (b) any matters discoverable by inspection of the Property before the date of this contract;

- (c) any matters which the Seller does not and could not reasonably know about;
- (d) any matters disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this contract except financial charges;
- (e) public requirements;
- (f) any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002;

8.2 Conditions 4.1.1, 4.1.2 and 4.1.3 do not apply to this contract.

8.3 The Buyer is deemed to have full knowledge of the matters referred to in clause 8.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them save for any matters revealed by the Buyer's pre-completion searches.

8.4 On Completion, all charges on the Property will be discharged and released including the charge dated 16 February 2001 in favour of Bank Leumi (UK) PLC and the Seller will provide the Buyer with the requisite release documents or undertakings in a form reasonable acceptable to the Buyer's Conveyancer.

9. Transfer

9.1 The transfer to the Buyer will contain:

- (a) a declaration as to the title guarantee with which the transfer is made as stated in this contract.
- (b) a provision that all matters recorded at the date of the transfer in registers open to public inspection, are deemed to be within the actual knowledge of the Buyer for the purposes of section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1989, notwithstanding section 6(3) of that Act;

a covenant by the Buyer by way of indemnity only, on the Buyer's own behalf, to observe and perform the charges, incumbrances, covenants and restrictions contained or referred to in the property and charges registers of 108340 (except financial charges)

9.2 The Buyer and the Seller will execute the transfer in original and counterpart.

9.3 Condition 7.6.5(b) does not apply to this contract.

10. Completion

- 10.1 Completion will take place on the Completion Date but time is not of the essence of the contract unless a notice to complete has been served.
- 10.2 Condition 9.1.1 does not apply to this contract.
- 10.3 Conditions 9.1.2 and 9.1.3 are varied by the deletion of 2.00 pm as the stipulated time and the substitution of 3.00 pm.
- 10.4 Condition 9.4 is amended to add "(d) any other sum which the parties agree under the terms of the contract should be paid or allowed on completion".
- 10.5 Condition 9.7 is amended to read: "The buyer is to pay the money due on completion by Electronic Payment and, if appropriate, by an unconditional release of a deposit held by a stakeholder".
- 10.6 Condition 1.1.3(b) is amended to read: "in the case of the seller, even though a mortgage remains secured on the property, if the amount to be paid on completion enables the property to be transferred freed of all mortgages) or if the seller produces reasonable evidence that this is the case."
- 10.7 Completion is conditional on vacant possession being obtained. If vacant possession has not been obtained by the Longstop Date then the Buyer or the Seller (save that the Seller shall not be entitled to terminate this agreement where it is in breach of the obligations contained within clause 10.8) can terminate this agreement at any time after the Longstop Date but before vacant possession is obtained by giving written notice to the other whereupon this contract shall be null and void, save that the Seller's Conveyancers shall repay the Deposit to the Buyer's Conveyancers within 10 working days following the termination, provided that where the Seller serves notice to terminate this Agreement pursuant to the provisions of this clause, the Buyer shall have 10 working days to waive the obligation to obtain vacant possession and in such circumstances the Completion Date shall be 10 working days after such waiver.
- 10.8 The Seller shall use all reasonable endeavours to obtain vacant possession of the Property as soon as possible following the date of this agreement and in any event by the Longstop Date.
- 10.9 The Seller shall:

- (a) the Seller shall keep the Buyer's Conveyancer updated with progress and confirm when each occupier has vacated the property and surrendered its interest,
- (b) the Seller shall provide the Buyer's Conveyancer with written notice one month in advance of the date on which the Seller expects vacant possession to be obtained; and
- (c) provide the Buyer's Conveyancer with a final notice no ~~later~~ ^{later} than 2 working days after vacant possession has been obtained.

DLA

11. Completion Undertaking

11.1 The Seller shall procure that the Seller's Conveyancer gives the Completion Undertaking to the Buyer's Conveyancer before 10.00am on the Completion Date and the Buyer shall not be obliged to complete unless and until the Seller's Conveyancer has given the Completion Undertaking to the Buyer's Conveyancer.

11.2 If the Buyer's Conveyancer has not received the Completion Undertaking by 10.00am on the Completion Date and the Buyer is otherwise ready, able and willing to complete:

- (a) the Seller shall be treated as being in default and not being ready, able and willing to complete; and
- (b) while the Seller remains in default under clause ~~11.2(a)~~ ^{11.2.(a)}, the Buyer shall be entitled to give the Seller notice to complete.

12. Buyer's acknowledgement of condition

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

13. Land Registry

13.1 The Buyer must not disclose this agreement or provide any copy or details of it to HM Land Registry other than those necessary to register a unilateral notice of this agreement against the Seller's title to the Property under rule 83 of the Land Registration Rules.

14. The Buyer shall promptly after Actual Completion apply to register the transfer at HM Land Registry in accordance with the provisions of schedule 2 to the Land Registration Act 2002 and the Seller shall provide any assistance which the Buyer may reasonably require in respect of the same and the application to remove the charge referred to in clause 8.4 from the title.

15. **Miscellaneous**

15.1 As soon as reasonably practicable following the date of this contract, the Seller will endeavour to give the Buyer and any members of their professional team accompanied access to the Property at such times as may be reasonably required for the purpose of carrying out any surveys or reports that the Buyer may require provided always that if any occupational tenant of any part of the Property refuses to allow access the Seller shall not be in breach of this provision.

15.2 After the date of this agreement, the Seller shall not:

- (a) grant any new lease, tenancy or licence of the Property or any part of it;
- (b) employ any person at the Property; or
- (c) agree to do any of the foregoing.

15.3 Conditions 5.1 and 5.3 do not apply to this contract.

15.4 Condition 6.2 does not apply to this contract.

16. **Entire agreement**

16.1 This contract and the documents annexed to it constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.

16.2 The Buyer acknowledges that in entering into this contract and any documents annexed to it the Buyer does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those:

- (a) set out in this contract or the documents annexed to it; or
- (b) contained in any Written Replies.

16.3 Condition 10.1 is varied so that the words "the negotiations leading to it" are replaced with the words "Written Replies".

17. Joint and several liability

17.1 Where the Buyer comprises more than one person, those persons will be jointly and severally liable for the Buyer's obligations and liabilities arising under this contract. The Seller may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

17.2 Where the Seller comprises more than one person, those persons will be jointly and severally liable for the Seller's obligations and liabilities arising under this contract. The Buyer may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

17.3 Condition 1.2 does not apply to this contract.

18. Notices

18.1 Any notice given under this contract must be in writing and signed by or on behalf of the party giving it.

18.2 Any notice or document to be given or delivered under this contract may:

- (a) delivered by hand; or
- (b) sent by pre-paid first class post or other next working day delivery service; or
- (c) sent through the document exchange (DX)

18.3 Any notice or document to be given or delivered under this contract must be sent to the relevant party as follows:

- (a) to the Seller at:
Lawrence Stephens Solicitors
60 Farringdon Road
London EC1M 3HE

marked for the attention of: Mr David Seal

(b) to the Buyer at:
DLA Piper
160 Aldersgate Street
London
EC1A 4HT

marked for the attention of: Mr Paul Jayson
quoting the reference PJ/424425/8.

or as otherwise specified by the relevant party by notice in writing to the other party.

- 18.4 Any change of the details in clause ~~18.3~~^{18.1.} specified in accordance with that clause shall take effect for the party notified of the change at 9.00 am on the later of:
- (a) the date, if any, specified in the notice as the effective date for the change; or
 - (b) the date five working days after deemed receipt of the notice.
- 18.5 Giving or delivering a notice or a document to a party's conveyancer has the same effect as giving or delivering it to that party.
- 18.6 Any notice or document given or delivered in accordance with clause ~~18.1~~^{18.1}, clause ~~18.2~~^{18.2.} and clause ~~18.3~~^{18.3} will be deemed to have been received:
- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a working day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a working day, or on a day which is not a working day, the notice will be deemed to have been received at 9.00 am on the next working day; or
 - (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second working day after posting; or
 - (c) if sent through the DX, at 9.00 am on the second working day after being put into the DX
- 18.7 In proving delivery of a notice or document, it will be sufficient to prove that:
- (a) a delivery receipt was signed or that the notice or document was left at the address; or

- (b) the envelope containing the notice or document was properly addressed and posted by pre-paid first class post or other next working day delivery service; or
- (c) the envelope containing the notice or document was properly addressed and was put in the DX

18.8 A notice or document given or delivered under this contract shall not be validly given or delivered if sent by email.

18.9 Condition 1.3 does not apply to this contract.

18.10 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

19. Third party rights

19.1 A person who is not a party to this contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract.

19.2 Condition 1.5 does not apply to this contract.

20. Governing law

This contract 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.

21. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this contract or its subject matter or formation (including non-contractual disputes or claims).

This contract has been entered into on the date stated at the beginning of it.

Signed by _____ for and
on behalf of
ROSSMOREGATE LIMITED

.....
Director

Signed by ambassador
Ferenc Kúrnai for the Ministry
of Foreign Affairs and Trade
on behalf of the STATE OF
HUNGARY

.....
Ambassador



UK / CP / 2021
Financial counter sign:
LEVENTE GASTAR
Head of Finance



15

MNB átutalás : 477 10
HUF összeg : 9534 620 000,-

4.31m SEAL/DAN'S

DATED 4th August 2021

CONTRACT FOR SALE

of

17-19 Cockspur Street, London, SW1Y 5BL

between

ROSSMOREGATE LIMITED

and

STATE OF HUNGARY

CONTENTS

CLAUSE

1. Interpretation.....	2
2. Sale and purchase.....	4
3. Conditions.....	5
4. Risk and insurance	5
5. Deposit	7
6. Deducing title.....	7
7. Title guarantee.....	7
8. Matters affecting the Property	7
9. Transfer	8
10. Completion.....	9
11. Completion Undertaking.....	10
15. Buyer's acknowledgement of condition.....	10
16. Entire agreement.....	11
18. Joint and several liability.....	12
19. Notices	12
20. Third party rights	14
21. Governing law	14
22. Jurisdiction	14

This contract is dated

4th August

2021

Parties

- (1) **ROSSMOREGATE LIMITED** incorporated and registered in England and Wales with company number 02206329 whose registered office is at 17-19 6th Floor, Cockspur Street, London, England, SW1Y 5BL (Seller)
- (2) **The Ministry of Foreign Affairs and Trade on behalf of the State of Hungary (represented by ambassador Ferenc Kumin, based on the authorization of KKM/31816/2021/Adm) (Buyer)**

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this contract.

1.1 Definitions:

Buyer's Conveyancer: DLA Piper of 160 Aldersgate Street, London, EC1A 4HT (Ref: Paul Jayson/424425/8).

Completion Date: the 31st day of March 2022, or if earlier 10 working days after the Seller's Conveyancer gives to the Buyer's Conveyancer the written notice referred to in clause 10.9(c) that vacant possession of the Property has been obtained.

Completion Undertaking: a written undertaking in the form set out in paragraph 8(i) of the Law Society's Code for Completion by Post (2019), confirming that the Seller's Conveyancer has authority to receive the purchase money on completion from the person who will, at completion, be entitled to convey to the Buyer the legal and equitable title to the Property.

Contract Rate: interest at 4% per annum above the base rate from time to time of Barclays Bank plc.

Deposit: £2,300,000.00.

Electronic Payment: payment by electronic means in same day cleared funds from an account held in the name of the Buyer's Conveyancer at a clearing bank to an account in the name of the Seller's Conveyancer.

Longstop Date: 31st day of March 2022.

Part 1 Conditions: the conditions in Part 1 of the Standard Commercial Property Conditions (Third Edition – 2018 Revision) and **Condition** means any one of them.

Part 2 Conditions: the conditions in Part 2 of the Standard Commercial Property Conditions (Third Edition – 2018 Revision).

Property: the freehold property 17-19 Cockspur Street, London, SW1Y 5BL registered at the Land Registry under title number 108340.

Purchase Price: £23,000,000.00

Seller's Conveyancer: Mr David Seal, Lawrence Stephens Solicitors, 50 Farringdon Road, London EC1M 3HE

Written Replies: are:

- a) written replies that the Seller's Conveyancer has given prior to exchange of this agreement to any written enquiries raised by the Buyer's Conveyancer; or
- b) written replies to written enquiries given prior to exchange of this agreement by the Seller's Conveyancer to the Buyer's Conveyancer.

- 1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 Clause, Schedule and paragraph headings shall not affect the interpretation of this contract.
- 1.4 The Schedules form part of this contract and shall have effect as if set out in full in the body of this contract. Any reference to this contract includes the Schedules.
- 1.5 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this contract and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.6 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.

- 1.7 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.9 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.11 Except in relation to clause 1.12, a reference to writing or written excludes email.
- 1.12 For the purposes of the definition of Written Replies, written replies and written enquiries include:
- (a) any pre-contract enquiries and any replies to pre-contract enquiries that are requested or given by reference to the CPSE.1 (version 3.8) and CPSE.2 (version 3.4) and include enquiries or replies so requested or given by email; and
 - (b) the following pre-contract enquiries and replies that were sent or received by email: _____ or _____

2. Sale and purchase

- 2.1 The Seller will sell and the Buyer will buy the Property for the Purchase Price on the terms of this contract.
- 2.2 The Buyer cannot require the Seller to:
- (a) transfer the Property or any part of it to any person other than the Buyer; or
 - (b) transfer the Property in more than one parcel or by more than one transfer; or
 - (c) apportion the Purchase Price between different parts of the Property.

3. Conditions

3.1 The Part 1 Conditions are incorporated in this contract so far as they:

- (a) apply to a sale by private treaty;**
- (b) relate to freehold property;**
- (c) are not inconsistent with the other clauses in this contract; and**
- (d) have not been modified or excluded by any of the other clauses in this contract.**

3.2 The terms used in this contract have the same meaning when used in the Part 1 Conditions.

3.3 The following Conditions are amended:

- (a) Condition 1.1.1(d) is amended so that reference to the completion date in Condition 1.1.1(d) refers instead to the Completion Date as defined in this contract.**
- (b) Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this contract.**
- (c) Condition 7.6.3 is amended so that reference to "Condition 4.1.2" is reference to "clause 8".**

3.4 Condition 1.1.4(a) does not apply to this contract.

3.5 Condition 9.2.1 does not apply to this contract.

3.6 The Part 2 Conditions are not incorporated into this contract.

4. Risk and insurance

4.1 The Seller will insure the Property in accordance with the Seller's obligations as landlord under each of the Occupational Tenancy until completion.

4.2 The Seller will:

- (a) permit the Buyer to inspect the policy or evidence of its terms at any reasonable time;**

- (b) at the Buyer's written request increase the amount of cover for the Property under the terms of the Seller's insurance policy or extend the risks covered by it, subject to the insurer being willing and able to do so and subject to the Buyer paying the Seller on demand any additional premium due for the increased or extended cover;
 - (c) pay to the Buyer, immediately on receipt, any part of an additional premium which the Buyer paid and which is returned by the insurers; and
 - (d) at the Buyer's written request, obtain or consent to an endorsement on the Seller's insurance policy for the Property of the Buyer's interest, subject to the insurer being willing to make the endorsement and subject to the Buyer paying the Seller on demand any additional premium due for the endorsement.

- 4.3 No damage to or destruction of the Property nor any deterioration in its condition, however caused, will entitle the Buyer either to any reduction of the Purchase Price or to refuse to complete or to delay completion.

- 4.4 If in the period between the date of this contract and completion, the Property is damaged or destroyed by a risk against which the Seller has insured:
 - (a) the Seller will make a claim under the Seller's insurance policy in respect of that damage or destruction;
 - (b) to the extent that any insurance money in respect of the damage or destruction is paid to the Seller before completion, the Seller will hold the insurance money received by it on trust for the Buyer and will pay the money to the Buyer on completion;
 - (c) to the extent that any insurance money in respect of the damage or destruction is paid to the Seller after completion, the Seller will hold the insurance money on trust for the Buyer and will, as soon as is reasonably practicable, pay it to the Buyer;
 - (d) to the extent that any insurance money in respect of the damage or destruction has not been paid to the Seller before completion, the Seller will, to the extent permitted by the policy and at the Buyer's expense, assign to the Buyer all rights to claim under the policy, the assignment being in the form reasonably required by the Buyer.

- 4.5 On completion, the Seller will cancel the Seller's insurance policy in respect of the Property.

- 4.6 Conditions 8.2.2, 8.2.3 and 8.2.4(b) do not apply to this contract.

5. Deposit

- 5.1 On the date of this contract, the Buyer will pay the Deposit to the Seller's Conveyancer as stakeholder on terms that on completion the Deposit is paid to the Seller with accrued interest.
- 5.2 The Deposit must be paid by Electronic Payment.
- 5.3 Conditions 3.2.1, 3.2.2 and 9.8.3 do not apply to this contract.

6. Deducing title

- 6.1 The Seller's title to the Property has been deduced to the Buyer's Conveyancer before the date of this contract.
- 6.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any enquiry, objection, requisition or claim in relation to it except those arising from the Buyer's pre-completion searches at the Land Registry and Companies House.
- 6.3 Conditions 7.1, 7.2, 7.3.1 and 7.4.2 do not apply to this contract.

7. Title guarantee

- 7.1 Subject to the other provisions of this clause, the Seller will transfer the Property with full title guarantee.
- 7.2 Condition 7.6.2 does not apply to this contract.

8. Matters affecting the Property

- 8.1 The Seller will sell the Property free from incumbrances other than:
 - (a) any matters contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 09 April 2021 at 12:00:23 under title number 108340 except financial charges.
 - (b) any matters discoverable by inspection of the Property before the date of this contract;

- (c) any matters which the Seller does not and could not reasonably know about;
- (d) any matters disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this contract except financial charges;
- (e) public requirements;
- (f) any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002;

8.2 Conditions 4.1.1, 4.1.2 and 4.1.3 do not apply to this contract.

8.3 The Buyer is deemed to have full knowledge of the matters referred to in clause 8.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them save for any matters revealed by the Buyer's pre-completion searches.

8.4 On Completion, all charges on the Property will be discharged and released including the charge dated 16 February 2001 in favour of Bank Leumi (UK) PLC and the Seller will provide the Buyer with the requisite release documents or undertakings in a form reasonable acceptable to the Buyer's Conveyancer.

9. Transfer

9.1 The transfer to the Buyer will contain:

- (a) a declaration as to the title guarantee with which the transfer is made as stated in this contract.
- (b) a provision that all matters recorded at the date of the transfer in registers open to public inspection, are deemed to be within the actual knowledge of the Buyer for the purposes of section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994, notwithstanding section 6(3) of that Act;

a covenant by the Buyer by way of indemnity only, on the Buyer's own behalf, to observe and perform the charges, incumbrances, covenants and restrictions contained or referred to in the property and charges registers of 108340 (except financial charges)

9.2 The Buyer and the Seller will execute the transfer in original and counterpart.

9.3 Condition 7.6.5(b) does not apply to this contract.

10. Completion

- 10.1** Completion will take place on the Completion Date but time is not of the essence of the contract unless a notice to complete has been served.
- 10.2** Condition 9.1.1 does not apply to this contract.
- 10.3** Conditions 9.1.2 and 9.1.3 are varied by the deletion of 2.00 pm as the stipulated time and the substitution of 3.00 pm.
- 10.4** Condition 9.4 is amended to add "(d) any other sum which the parties agree under the terms of the contract should be paid or allowed on completion".
- 10.5** Condition 9.7 is amended to read: "The buyer is to pay the money due on completion by Electronic Payment and, if appropriate, by an unconditional release of a deposit held by a stakeholder".
- 10.6** Condition 1.1.3(b) is amended to read: "in the case of the seller, even though a mortgage remains secured on the property, if the amount to be paid on completion enables the property to be transferred freed of all mortgages) or If the seller produces reasonable evidence that this is the case."
- 10.7** Completion is conditional on vacant possession being obtained. If vacant possession has not been obtained by the Longstop Date then the Buyer or the Seller (save that the Seller shall not be entitled to terminate this agreement where it is in breach of the obligations contained within clause 10.8) can terminate this agreement at any time after the Longstop Date but before vacant possession is obtained by giving written notice to the other whereupon this contract shall be null and void, save that the Seller's Conveyancers shall repay the Deposit to the Buyer's Conveyancers within 10 working days following the termination, provided that where the Seller serves notice to terminate this Agreement pursuant to the provisions of this clause, the Buyer shall have 10 working days to waive the obligation to obtain vacant possession and in such circumstances the Completion Date shall be 10 working days after such waiver.
- 10.8** The Seller shall use all reasonable endeavours to obtain vacant possession of the Property as soon as possible following the date of this agreement and in any event by the Longstop Date.
- 10.9** The Seller shall:

- (a) the Seller shall keep the Buyer's Conveyancer updated with progress and confirm when each occupier has vacated the property and surrendered its interest,
- (b) the Seller shall provide the Buyer's Conveyancer with written notice one month in advance of the date on which the Seller expects vacant possession to be obtained; and
- (c) provide the Buyer's Conveyancer with a final notice [✓] no ~~later~~ ^{later} than 2 working days after vacant possession has been obtained.

11. Completion Undertaking

- 11.1 The Seller shall procure that the Seller's Conveyancer gives the Completion Undertaking to the Buyer's Conveyancer before 10.00am on the Completion Date and the Buyer shall not be obliged to complete unless and until the Seller's Conveyancer has given the Completion Undertaking to the Buyer's Conveyancer.
- 11.2 If the Buyer's Conveyancer has not received the Completion Undertaking by 10.00am on the Completion Date and the Buyer is otherwise ready, able and willing to complete:
 - (a) the Seller shall be treated as being in default and not being ready, able and willing to complete; and
 - (b) while the Seller remains in default under clause 11.2(a), the Buyer shall be entitled to give the Seller notice to complete.

12. Buyer's acknowledgement of condition

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

13. Land Registry

- 13.1 The Buyer must not disclose this agreement or provide any copy or details of it to HM Land Registry other than those necessary to register a unilateral notice of this agreement against the Seller's title to the Property under rule 83 of the Land Registration Rules.

14. The Buyer shall promptly after Actual Completion apply to register the transfer at HM Land Registry in accordance with the provisions of schedule 2 to the Land Registration Act 2002 and the Seller shall provide any assistance which the Buyer may reasonably require in respect of the same and the application to remove the charge referred to in clause 8.4 from the title.

15. Miscellaneous

15.1 As soon as reasonably practicable following the date of this contract, the Seller will endeavour to give the Buyer and any members of their professional team accompanied access to the Property at such times as may be reasonably required for the purpose of carrying out any surveys or reports that the Buyer may require provided always that if any occupational tenant of any part of the Property refuses to allow access the Seller shall not be in breach of this provision.

15.2 After the date of this agreement, the Seller shall not:

- (a) grant any new lease, tenancy or licence of the Property or any part of it;**
- (b) employ any person at the Property; or**
- (c) agree to do any of the foregoing.**

15.3 Conditions 5.1 and 5.3 do not apply to this contract.

15.4 Condition 6.2 does not apply to this contract.

16. Entire agreement

16.1 This contract and the documents annexed to it constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.

16.2 The Buyer acknowledges that in entering into this contract and any documents annexed to it the Buyer does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those:

- (a) set out in this contract or the documents annexed to it; or**
- (b) contained in any Written Replies.**

16.3 Condition 10.1 is varied so that the words "the negotiations leading to it" are replaced with the words "Written Replies".

17. Joint and several liability

17.1 Where the Buyer comprises more than one person, those persons will be jointly and severally liable for the Buyer's obligations and liabilities arising under this contract. The Seller may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

17.2 Where the Seller comprises more than one person, those persons will be jointly and severally liable for the Seller's obligations and liabilities arising under this contract. The Buyer may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

17.3 Condition 1.2 does not apply to this contract.

18. Notices

18.1 Any notice given under this contract must be in writing and signed by or on behalf of the party giving it.

18.2 Any notice or document to be given or delivered under this contract may:

- (a) delivered by hand; or
- (b) sent by pre-paid first class post or other next working day delivery service; or
- (c) sent through the document exchange (DX)

18.3 Any notice or document to be given or delivered under this contract must be sent to the relevant party as follows:

- (a) to the Seller at:
Lawrence Stephens Solicitors
50 Farringdon Road
London EC1M 3HE

marked for the attention of: Mr David Seal

(b) to the Buyer at:
DLA Piper
160 Aldersgate Street
London
EC1A 4HT

marked for the attention of: Mr Paul Jayson
quoting the reference PJ/424425/8.

or as otherwise specified by the relevant party by notice in writing to the other party.

- 18.4 Any change of the details in clause ~~18.3~~ specified in accordance with that clause shall take effect for the party notified of the change at 9.00 am on the later of:
- (a) the date, if any, specified in the notice as the effective date for the change; or
 - (b) the date five working days after deemed receipt of the notice.
- 18.5 Giving or delivering a notice or a document to a party's conveyancer has the same effect as giving or delivering it to that party.
- 18.6 Any notice or document given or delivered in accordance with clause 18.1, clause 18.2 and clause ~~18.3~~ will be deemed to have been received:
- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a working day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a working day, or on a day which is not a working day, the notice will be deemed to have been received at 9.00 am on the next working day; or
 - (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second working day after posting ; or
 - (c) if sent through the DX, at 9.00 am on the second working day after being put into the DX
- 18.7 In proving delivery of a notice or document, it will be sufficient to prove that:
- (a) a delivery receipt was signed or that the notice or document was left at the address; or

- (b) the envelope containing the notice or document was properly addressed and posted by pre-paid first class post or other next working day delivery service; or
- (c) the envelope containing the notice or document was properly addressed and was put in the DX

18.8 A notice or document given or delivered under this contract shall not be validly given or delivered if sent by email.

18.9 Condition 1.3 does not apply to this contract.

18.10 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

19. Third party rights

19.1 A person who is not a party to this contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract.

19.2 Condition 1.5 does not apply to this contract.

20. Governing law

This contract 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.

21. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this contract or its subject matter or formation (including non-contractual disputes or claims).

This contract has been entered into on the date stated at the beginning of it.

Signed by _____ for and
on behalf of
ROSSMOREGATE LIMITED

Amirul Faruk
Ateloff
del Rossmore Ltd
del adman

.....
Director

Signed by ambassador
Ferenc Kumin for the Ministry
of Foreign Affairs and Trade
on behalf of the STATE OF
HUNGARY

.....
Ambassador

