



Summary

This simplified style is for use in a purchase of a commercial property for development or redevelopment. It is drafted from the standpoint of the Purchaser. A significant focus of the style is on the Purchaser's requirement to obtain planning permission and other consents necessary to allow the development to proceed. The assumption is made either that the Property is relatively mature with no construction work of any significance having been carried out in the preceding 10-12 years or that the scale of the Purchaser's proposed redevelopment works is such that it will not be necessary for construction documentation to be exhibited or associated rights to be transferred. There is no provision for payment of a deposit or for a settlement retention, and it is assumed, having regard to the Purchaser's proposed redevelopment works, that the Purchaser will not be taking over and continuing service contracts (e.g. in respect of maintenance and management of the Property). The Purchaser's due diligence exercise is underpinned by Seller's warranties and suspensive – in preference to resolute – conditions. The suspensive conditions ensure that in order for the transaction to progress to settlement the Purchaser must be satisfied with, among other things, the terms of grant of the Planning Permission in respect of the Purchaser's Proposed Development. The Purchaser must also be satisfied as to the validity of the title and with the terms of, among other things, a property enquiry certificate. The extensiveness of the Seller's warranties in the style will normally ensure that the Purchaser is well informed on a range of matters affecting the Property – for instance the impact of legislation, the physical condition of the Property (if that is still of significance in the context of a redevelopment), and the adoption status of roads and sewers. But even if many, or indeed the majority, of the warranties are ultimately deleted by the Seller, their presence in the style will serve to place the relevant matters on the agenda for the Purchaser's due diligence exercise. In general, the style will need to be modified or adapted in a way that practitioners using the style find to be appropriate to the transaction in hand.

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