

## THE TAYSIDE STANDARD OFFER

This is the style of offer referred to in the foregoing Declaration by John Derek Duncan and others dated Twentieth February, Two Thousand and Seven.

Dear Sirs

For the purposes of this offer and the Tayside Standard Clauses (February 2007 Edition) aftermentioned:

### **PREAMBLE**

- A. The Purchaser means (\*1) residing at (\*2).
- B. The Property means (\*3) together with any garage, carport, parking space, garden ground and outbuildings pertaining thereto; all necessary rights of access and all rights exclusive, common, mutual and others pertaining thereto and the parts, privileges and pertinents thereof.
- C. The Price means (\*4) (£(\*4)) of which £(\*5) is apportioned on the Heritage.
- D. Extras included in price The price will include all items stated to be included in any sales advertisement or sales particulars and the following additional items (if any):-
- E. The Date of Entry means The day when vacant possession of the Property will be given in exchange for the Price and will be or such other date as may be mutually agreed in writing.

The Purchaser hereby offers to purchase from your client (hereinafter referred to as "the Seller") the Property at the Price and upon the conditions contained in the Tayside Standard Clauses (February 2007 Edition) specified in the Deed of Declaration by John Derek Duncan and others dated Twentieth and registered in the Books of Council and Session for preservation on Twenty Second, both days of February, Two Thousand and Seven and (if applicable), upon the following further conditions:-

Yours faithfully

## **THE TAYSIDE STANDARD CLAUSES (FEBRUARY 2007 EDITION)**

This is the Schedule referred to in the foregoing Declaration by John Derek Duncan and others dated 20th February 2007.

### **1. FIXTURES, FITTINGS & CONTENTS**

The Property is sold with:

- (a) all heritable fittings and fixtures;
- (b) all items of whatever nature fixed or fitted to the Property the removal of which would damage the fabric or decoration of the Property; and
- (c) the following insofar as any were in the Property when viewed by the Purchaser: all types of blinds, pelmets, curtain rails and runners, curtain poles and rings thereon; all fitted carpets and floor coverings (but excluding loose rugs), stair carpet fixings; fitted bedroom furniture; all bathroom and cloakroom mirrors, bathroom and toilet fittings and accessories; kitchen units; any cooker, hob, oven, washing machine, dishwasher, fridge and/or freezer if integral to or encased within matching units, extractor hood and extractor fan; electric storage heaters, electric fires, electric light fittings (including all fluorescent lighting, wall lights, dimmer switches and bulbs and bulb holders but not shades); television aerials and associated cables and sockets, satellite dishes; loft ladders; burglar alarm, other security systems and associated equipment; secondary glazing; shelving and fireplace surround units, fire grates, fenders and associated ironmongery; all growing plants, shrubs, trees (except those in plant pots), external lighting, rotary clothes driers, garden shed or hut, greenhouse, summerhouse.

The Seller warrants that as at the Date of Entry all items included in the Price are owned by the Seller, are or will be free of all debt, and are not the subject of any litigation.

### **2. CONDITION OF PROPERTY & SPECIALIST REPORTS**

- (a) So far as the Seller is aware the Property (including the larger building or tenement of which the Property offered for forms part, if appropriate) is not and has not been affected by:-
  - (i) any structural defects;
  - (ii) any defect in the water supply, plumbing, drainage, gas or electrical systems or electrical or gas fittings and fixtures; or
  - (iii) any wet rot, dry rot, rising damp or infestation by woodworm or other insect.

- (b) Any guarantees in force at the Date of Settlement in respect of (i) treatments which have been carried out to the Property (or to the larger subjects of which the Property forms part) for the eradication of timber infestation, dry rot, wet rot, rising damp or other such defects, and/or (ii) insulation and double glazing, together with all supporting estimates, survey reports and other papers relating thereto (“the Guarantees”) will be exhibited prior to and delivered at settlement.
- (c) The Seller confirms that he is not aware of anything having been done or omitted to be done which might invalidate the Guarantees.
- (d) If requested, and insofar as necessary and competent, the Guarantees will be assigned to the Purchaser at the Purchaser’s expense.

### **3. CENTRAL HEATING ETC.**

- (a) The Seller undertakes that any systems of a working nature (including central heating, water, drainage, electric and gas) forming part of the Property will be in proper working order commensurate with age as at the Date of Settlement.
- (b) The Seller shall meet the reasonable cost (if such cost exceeds £100.00) of rectifying any material defect which prevents any system being in such order which existed at settlement provided said defect is intimated in writing within five working days of Settlement. Failing such intimation, the Purchaser will be deemed to be satisfied as to the position.
- (c) The Seller will only be responsible for carrying out any necessary repairs to put any system into such order and will have no liability for any element of upgrading (except to the extent such upgrading is required to put any such system or appliance into that order).
- (d) The lack of any regular service or maintenance of any system or appliance or the fact that it may no longer comply with current installation regulations will not, of itself, be deemed to be a defect.
- (e) The Purchaser will be entitled to execute any necessary repairs at the expense of the Seller without reference to the Seller or the Seller’s tradesmen (i) in the event of an emergency; (ii) in the event that the Seller’s tradesmen do not inspect the alleged defects within five working days of intimation; or (iii) in the event that any necessary repairs are not carried out within five working days of inspection.
- (f) The Seller confirms that he has received no notice or intimation from any third party that any system (or any part thereof) is in an unsafe or dangerous condition.
- (g) So far as the Seller is aware, all appliances included in the sale are in proper working order commensurate with their age.

#### **4. DEVELOPMENT**

The Seller has no knowledge of any proposal by any neighbouring proprietor which might affect the value or amenity of the Property and warrants that he has not been served with nor received any neighbour notification notice issued in terms of planning legislation by any third party. In the event of any such notice being served on or received by the Seller prior to the Date of Settlement the Seller will forward such notice to the Purchaser within five working days of receipt of such notice. If in the opinion of the Purchaser, acting reasonably, said notice discloses a matter materially adverse to the Purchaser's interest in the property, the Purchaser will be entitled to resile from the missives and that without penalty to either party but only provided that the Purchaser exercises his right to resile within five working days of receipt of the said notice.

#### **5. STATUTORY NOTICES ETC.**

- (a) Any Local Authority (or other public body) notices or orders calling for repairs or other works to the Property issued prior to or on the Date of Settlement (or any other work affecting the Property agreed to or authorised by the Seller outstanding at the Date of Settlement) will be the responsibility of the Seller. Liability under this condition will subsist until met and will not be avoided by the issue of a fresh notice or order.
- (b) The Seller warrants that he has not received written notification of, approved, entered into or authorised any scheme of common repairs or improvement affecting any larger building of which the Property forms part. Where the Seller approves, enters into or authorises or is liable in terms of his title deeds under any such scheme or where any such scheme is instructed, the Seller will remain liable for his share of the cost of such scheme. Details of any such scheme will be disclosed to the Purchaser prior to settlement.
- (c) When any work in terms of clauses (a) or (b) above is incomplete or unpaid for at the Date of Settlement the Purchaser will be entitled to retain from the Price a sum equivalent to the estimated cost of the Seller's share of such works (which estimate will be augmented by 25%). Such retention will be held in an interest bearing account opened by the Purchaser's solicitor, pending discharge of the Seller's liability. The retention will not be released or intromitted without the written authority of the solicitors for both parties (both parties acting reasonably and in the terms of this Condition). Any shortfall will remain the liability of the Seller.
- (d) On issue of invoices for such works in terms of (a) and (b) above by the Local Authority or other authorised party the retention will be released to the Seller's Solicitor for the Seller's Solicitor to make payment of such invoices as soon as reasonably practical. The Seller's

Agent will provide confirmation of payment to the Purchaser's Agent within 28 days of payment.

- (e) In respect of (c) and (d) above, any remaining shortfall on payment of all such monies will still remain the liability of the Seller. Any surplus will be paid to the Seller (together with interest accrued on the retention) as soon as reasonably practical.
- (f) Notwithstanding any other term within the Missives this condition will remain in full force and effect without limit of time and may be founded upon until implemented.
- (g) Without prejudice to the above the Purchaser may retain from the Price such sum as is reasonably required to meet any costs for which he may be contingently liable under Section 10(2) of the Title Conditions (Scotland) Act 2003 or Section 12(2) of the Tenements (Scotland) Act 2004.
- (h) Prior to the Date of Entry the Seller will provide full details of any common repairs in respect of which a notice of potential liability for costs has been or is to be registered.

## **6. COMMON REPAIRS AND CHARGES**

Where the Property is part of a larger building or of a development, it is a condition that -

- (a) the common charges will be apportioned between the Seller and Purchaser as at the Date of Entry on the basis that (i) the Seller will be responsible for all common repairs and improvements instructed or authorised on or prior to the Date of Entry and (ii) there are no common repairs or improvements instructed or authorised but not yet paid for;
- (b) there are no repairs authorised or instructed nor outstanding work undertaken but not yet completed (or completed, but not yet paid for) in respect of the Property or the larger building or development of which it forms part; and
- (c) evidence in respect of any block insurance policy will be exhibited prior to the Date of Entry.

## **7. ALTERATIONS**

- (a) If there has been any development on the property within twenty years of the date of entry, all necessary Consents, Planning Permissions, Building Warrants and Completion Certificates have been obtained from the Local Authority or any other relevant authority or from any other person whose consent may be required in terms of the title deeds for the erection of or conversion to form the Property and for any alterations, improvements or extensions made

thereto, and so far as the Seller is aware any conditions imposed thereby have been fully complied with. All relevant Permissions, Warrants, Certificates and Consents (or copies thereof) and, if available, Plans, will be exhibited prior to and delivered at settlement.

- (b) All Listed Building Consents necessary for additions or alterations to the Property completed since the date of listing of the Property shall be exhibited prior to and delivered at settlement.
- (c) As at the date of conclusion of the Missives the Seller warrants (i) that any building work carried out to the Property has been in a state of substantial completion for a period of not less than twelve weeks prior to the date of conclusion of Missives; and (ii) that no valid objection to the work was made at any time by a person with title and interest to do so under a real burden.

## **8. FAMILY LAW ACT/ LITIGATION**

The Seller warrants that neither the Property nor the Seller's title are affected by or under consideration in any court proceedings or other litigation or are the subject of any dispute.

## **9. ACCESS**

The Seller will after conclusion of the Missives and upon receipt of reasonable notice by the Purchaser give access to the Purchaser or his agents to the Property at reasonable times for the purposes of inspection, measurement or the provision of quotations. This right of access however will not be exercised on more than two occasions without the consent of the Seller.

## **10. TITLE DISPUTES**

There are no current disputes with neighbouring proprietors or occupiers or any other parties relating to access, title and common property.

## **11. UTILITIES**

Prior to settlement the Seller will, if requested, confirm the present suppliers of utility services (gas, electricity and telephone as applicable) to the Property. The Seller will act reasonably in ensuring that such services are not terminated prior to the Date of Settlement and will co-operate reasonably with the Purchaser in ensuring the transfer of such services to the Purchaser.

## **12. NEW HOME WARRANTY SCHEMES**

If the Property was constructed within a ten year period prior to the Date of Entry, there will be exhibited prior to and delivered at Settlement either

- (a) the appropriate documentation to vouch that the Property is fully covered under the new home warranty schemes provided by NHBC,

Zurich Insurance Company, Premier Guarantee or other provider acceptable in terms of the then current edition of the CML Lenders' Handbook for Scotland ("CML"). In this event, the Seller warrants that no claims have been made or ought to have been reported or are pending under the relevant scheme; or

- (b) in the event that the Property was not constructed under the said new home warranty schemes, a Professional Consultant's Certificate (the "PCC") in terms sufficient to satisfy the current requirements of the CML. If the Purchaser, acting reasonably, is dissatisfied with the terms of the PCC, the Purchaser will be entitled to resile from the Missives without penalty to either party but only provided that the Purchaser exercises this right within five working days of the receipt of the PCC.

### **13. TITLE CONDITIONS**

- (a) Where the Property forms part of a larger building the Property will have the benefit of and be subject to the usual common rights applicable to flatted or divided dwellinghouses including a right in common to the solum on which the building of which the Property forms part is erected, the foundations; the roof and roof systems; rhones, downpipes and drains and boundary walls, fences or divisions and the liability for the share of the maintenance, renewal and upkeep of the foregoing will be shared by the respective proprietors on an equitable basis.
- (b) Any reservation of minerals will be subject to conditions as to adequate compensation and will not include any right to enter the Property or lower its surface. The minerals are included in so far as the Seller has right to same.
- (c) The existing use of the Property is in conformity with the title deeds. There are no unusual, unduly onerous or restrictive burdens, conditions, servitudes or overriding interests (within the meaning of Section 28(1) of the Land Registration (Scotland) Act 1979) affecting the Property.
- (d) There is no outstanding liability for any part of the cost of constructing or maintaining walls, fences, roadways, footpaths or sewers adjoining or serving the Property.
- (e) The Property has the benefit of all necessary servitudes and wayleaves required for its proper enjoyment (including vehicular access rights).
- (f) All necessary title deeds and any documentation required in terms of condition 7(a) hereof will be delivered to the Purchaser's solicitor for examination not less than ten working days prior to the date of entry failing which the Purchaser shall be entitled, but not bound, to postpone the date of entry to a date not later than the tenth working

day after the date of receipt of the last of said deeds and documents. Written notice of any such postponement must be given to the Seller's solicitor within three working days of receipt of said deeds and documents.

If the title deeds disclose a position other than as stated above the Purchaser will be entitled to resile from the Missives without penalty to either party but only provided the Purchaser exercises this right within five working days of receipt of the Seller's titles. The Purchaser's right to resile will be his sole option in terms of the Missives.

#### **14. SETTLEMENT**

The Price will be payable on the Date of Entry in, exchange for (i) delivery of a validly executed Disposition in favour of the Purchaser or his nominees; (ii) vacant possession of the Property; (iii) the appropriate classic Letter of Obligation by the Seller's solicitors and (iv) the keys for the Property; together with

- (a) If the provisions of the Land Registration (Scotland) Act 1979 ("the Act") relating to a first registration under the Act apply, a valid marketable title together with: (i) a Form 10/11 Report brought down to a date not more than three working days prior to the Date of Entry and showing no entries adverse to the Seller's interest in the Property (the cost of the said Report being the Seller's liability); and (ii) such documents and evidence including a plan as the Keeper may require to enable the Keeper to issue a Land Certificate in the name of the Purchaser as the registered proprietor of the Property without exclusion of indemnity in terms of Section 12(2) of the Act. Such documents will include (unless the Property comprises only part of a tenement or flatted building and does not include an area of ground specifically included in the title to that part) a plan or bounding description sufficient to enable the whole Property to be identified on the ordnance survey map and evidence (such as a Form P16 report) that the description of the whole Property as contained in the title deeds is habile to include the whole of the occupied extent, or
- (b) If the title to the Property is already registered in terms of the Act a valid marketable Land Certificate containing no exclusion of indemnity in terms of Section 12(2) of the Act with all necessary links in title evidencing the Seller's exclusive ownership of the Property together with (i) a Form 12/13 Report brought down to a date not more than three working days prior to the Date of Entry and showing no entries adverse to the Seller's interest in the property (the cost of the said Report being the Seller's liability); and (ii) such documents and evidence as the Keeper may require to enable the interests of the Purchaser to be registered in the Land Register as registered proprietor of the Property without exclusion of indemnity under Section 12(2).
- (c) Where (a) or (b) apply the Land Certificate will disclose no entry, deed or diligence prejudicial to the Purchaser's interest other than

such as have been created by or against the Purchaser or have been disclosed to and accepted by the Purchaser prior to the Date of Settlement.

- (d) If the Application for First Registration of the title to the Property is still being processed by the Keeper, the Seller warrants (i) that no requisitions have been made by the Keeper but not implemented; (ii) the Keeper has not indicated any concern with the Application such as might result in any restriction of indemnity or refusal to register, and (iii) any copy documents provided to the Purchaser are true copies of the originals.
- (e) So far as the Seller is aware the Property is not affected by any entry in the Register of Community Interests in Land.
- (f) Notwithstanding any other term within the Missives this condition will remain in full force and effect without limit of time and may be founded upon until implemented.

#### **15. BREACH OF CONTRACT BY SELLER**

If at the Date of Entry the Seller does not give vacant possession or otherwise fails to implement any material obligations due by him in terms of the Missives then the Purchaser will be entitled (provided the Purchaser is in a position to settle the transaction on the Date of Entry) to claim damages for any reasonable loss incurred by him arising from such failure. In the event that the Seller's breach of contract continues for fourteen days after the Date of Entry the Purchaser will be entitled to treat that breach as repudiation and to rescind the Missives on giving the Seller written notice to that effect. This condition will apply without prejudice to any other rights or remedies available to the Purchaser.

#### **16. BREACH OF CONTRACT BY PURCHASER**

- (a) It will be an essential condition of the missives that the price is paid in full on the due date.
- (b) The Seller will not be obliged to offer vacant possession except as against payment of the price and any interest or losses due as aftermentioned.
- (c) If the price remains unpaid in whole or in part after the due date the Seller will be entitled to payment from the Purchaser, at the Seller's option, of one (but not both) of:-
  - (i) An amount equal to all losses arising out of the non payment of the price (which may include wasted expenditure and the cost of a bridging or other loan to enable the Seller to complete a purchase of heritable property); or

- (ii) Interest on the amount of the price outstanding at the rate of 4% *per annum* above the Bank of Scotland base rate from the due date until the date when payment is made.
- (d) If the price remains unpaid in whole or in part at any time more than two weeks after the due date, the Seller will be entitled to rescind the contract, and to payment from the Purchaser, at the Seller's option, of one (but not both) of:-
  - (i) Ordinary damages in respect of all losses arising out of the non payment of the price and failure of the contract (which may include wasted expenditure and the cost of a bridging or other loan to enable the Seller to complete a purchase of heritable property); or
  - (ii) Liquidated damages, payable on the end date, calculated as the amount of interest which would have run on the amount of the price outstanding at the rate of 4% *per annum* above the Bank of Scotland base rate from the due date until the end date.
- (e) In this clause:-
  - (A) The due date means whichever is the later of:-
    - (i) The date of entry; or
    - (ii) The date on which payment of the price was due having regard to the circumstances of the case including any entitlement to withhold payment owing to non performance by the Seller.
  - (B) The end date means whichever is the earlier of:-
    - (i) The date falling twelve months after the due date; or
    - (ii) Where the property is re-sold following rescission, the date of entry under the contract of re-sale.
  - (C) "Wasted Expenditure" may include the following:-
    - (i) Any capital loss sustained by the Seller on the resale of the property being the difference between the purchase price under these missives and the resale price under any such resale.
    - (ii) Any estate agency, marketing and other advertising expenses properly incurred in connection with the resale.
    - (iii) Any legal expenses properly incurred in connection with the resale.

- (iv) Any expenses in connection with the cancellation of removal of furniture, storage of furniture and transfer or retransfer of furniture incurred as a result of the Purchaser's breach of contract.
- (v) Any bridging loan costs incurred by the Seller in respect of any purchase transaction which they require to complete under concluded missives.

## **17. INCORPORATED BODIES**

- (a) If the Seller is an incorporated body then prior to the Date of Entry the Seller will exhibit all appropriate searches, including where necessary, searches in the Register of Charges and company file of the Seller brought down to a date not more than three working days prior to the Date of Entry which searches will confirm that there is no notice regarding the appointment of a receiver, administrator or liquidator, winding up, striking off or change of name affecting the Seller and the full names of the present directors and secretary of the Seller. In the event of such searches disclosing any Floating Charge affecting the Property at the Date of Entry, there will be delivered a certificate of non crystallisation of such Floating Charge granted by the chargeholder, dated not more than three working days prior to the Date of Entry confirming that no steps have been taken to crystallise such Floating Charge and undertaking that upon delivery of the Disposition by the Seller to the Purchaser the Property will cease to form any part of the assets which are subject to the Floating Charge. Within three months after the Date of Settlement such searches against the Seller will be delivered or exhibited brought down to a date 22 days after the date of registration of the Disposition in favour of the Purchaser or his nominees or 43 days after the Date of Entry whichever is the earlier disclosing no entries prejudicial to the registration of the said Disposition;
- (b) The Seller will exhibit or deliver clear searches in the Register of Charges and company files of all companies disclosed as owner or former owner of the Property, in the Land Certificate or Form 10, 11, 12 or 13 reports, brought down in each case to a date 22 days after registration in the Land Register of the deed divesting the relevant company of its interest, disclosing no entries prejudicial to the registration of the said deed.

## **18. RISK**

- (a) The Seller will maintain the Property in its present condition, fair wear and tear excepted, until the Date of Settlement.
- (b) The risk of damage to or destruction of the Property howsoever caused will remain with the Seller until the Date of Settlement

- (c) In the event of the Property being destroyed or materially damaged prior to the Date of Settlement either the Purchaser or the Seller will have the right to resile from the Missives without penalty to the other.

## 19. ROADS, WATER AND DRAINAGE

### (a) Roads

The Seller warrants that:-

EITHER

All roadways, footpaths and kerbs ex adverso the Property have been made up and paid for and are maintained by the Local Authority.

OR

There is a private access road from a roadway maintained by the Local Authority.

### (b) Water

The Seller warrants that:-

EITHER

The Property is connected to the mains water supply.

OR

The property is connected to a private water supply system and the water supply is of sufficient quality to comply with the bacteriological and chemical parameters laid down in the Private Water Supply (Scotland) Regulations 1992 as amended and so far as the Seller is aware is adequate in quantity at all times for all normal domestic purposes and for the present use of the Property.

If the Property is served by a private water supply, the Seller will exhibit prior to settlement a report from the Local Authority dated not earlier than six months prior to the date of entry confirming that the supply meets the current minimum statutory requirements.

### (c) Drainage

The Seller warrants that:-

EITHER

The Property is connected to the public sewer and drainage system.

OR

The Property is connected to a private drainage system comprising a septic tank with relative outfall pipe and/or soakaway and all relative pipes, drains and connections ("the Drainage System").

In the event that the drainage is by way of septic tank, there will be exhibited prior to and delivered at settlement, evidence that the septic tank has been registered with, or if appropriate, licensed by the Scottish Environment Protection Agency under the Water Environment (Controlled Activities) (Scotland) Regulations 2005.

The Seller warrants that no prohibition notice under the Control of Pollution Act 1974 as amended (in this clause 5.3.2.3 "the Act") has been issued by the Scottish Environment Protection Agency or any other appropriate authority in respect of the Property; and

EITHER

The Drainage System does not discharge into controlled waters as defined in Part II of the Act;

OR

The Drainage System discharges into controlled waters and a consent from the Scottish Environment Protection Agency or other appropriate authority has been granted.

## **20. PROPERTY ENQUIRY CERTIFICATE**

- (a) A Property Enquiry Certificate ("PEC") complying with the current edition of the CML dated not earlier than three months prior to the Date of Entry will be exhibited by the Seller to the Purchaser's Solicitors prior to the Date of Entry.
- (b) If the PEC discloses any matter which is materially prejudicial to the Purchaser or the Property, the Purchaser will be entitled to resile from the Missives and that without penalty to either party but only provided that the Purchaser exercises his right to resile within five working days of receipt of the PEC. The Purchaser's right to resile will be his sole option in terms of the Missives.

## **21. COAL MINING REPORT**

If the Property is situated within a Coal Mining area as identified by the Coal Authority, a Coal Mining Report will be exhibited prior to the Date of Entry. In the event that such report discloses a position materially prejudicial to the Property or the Purchaser's proposed use of same then the Purchaser will be entitled to resile from the Missives and that without penalty to either party

provided the Purchaser exercises this right in writing within five working days of receipt of the said report.

So far as the Seller is aware, the Property has not at any time sustained coal mining subsidence damage.

**22. OCCUPANCY RIGHTS**

At settlement the Property will not be affected by any occupancy rights as defined in the Matrimonial Homes (Family Protection) (Scotland) Act 1981 as amended or the Civil Partnership Act 2004.

**23. SUPERSESION OF MISSIVES**

The Missives will cease to be enforceable after a period of two years from the Date of Entry except insofar as (i) they are founded upon in any court proceedings which have commenced within the said period or (ii) this provision is excluded in terms of any other condition of the Missives.

**24. SELLER'S ADDRESS**

The Seller irrevocably authorises his Solicitors to disclose his address after settlement to the Purchaser if requested by the Purchaser in the event of any claim arising after settlement under the Missives.

**25. LIMITATION OF CLAIMS**

Section 3 of the Contract (Scotland) Act 1997 will be qualified to the extent that any competent claim thereunder will not be available in respect of (i) matters disclosed to and accepted in writing by the Purchaser prior to the Date of Entry or (ii) any item or claim amounting in value to less than £100.

**26. ENTIRE AGREEMENT**

The Missives will constitute the entire agreement and understanding between the Purchaser and the Seller with respect to all matters to which they refer and supersede and invalidate all other undertakings, representations and warranties relating to the subject matter thereof which may have been made by the parties either orally or in writing prior to the date of conclusion of the Missives. Each party warrants to the other that he has not relied on any such undertaking, representation or warranty in entering into the Missives.

**27. TRUST**

The Seller declares that in so far as he remains registered as the proprietor of the Property after payment of the Price he holds the Property as Trustee in a bare trust for the Purchaser until the date of registration of the Disposition in favour of the Purchaser, after which the trust will be at an end.

## **28. INTERPRETATION**

- (a) In these Clauses (i) the masculine includes the feminine; and (ii) words in the singular include the plural and vice versa.
- (b) In these Clauses the word “Settlement” or words “Date of Settlement” mean the date on which settlement is actually effected whether that is the Date of Entry or not.
- (c) In these Clauses “the Missives” means the contract of purchase and sale concluded between the Purchaser and the Seller and constituted inter alia by the Offer or other document incorporating reference to these Clauses.
- (d) In these Clauses “the Purchaser”, “the Seller”, “the Property”, “the Price” and “the Date of Entry” have the meanings set out in the Offer or other document incorporating reference to these Clauses.
- (e) Where, in these Clauses, there is a requirement to exhibit or deliver anything, it will be sufficient compliance if exhibition or delivery is effected on the solicitors acting for the Purchaser or the Seller as appropriate.
- (f) Any intimation or notice will be in writing, and where any intimation or notice must be given within a specified period, time will be of the essence.