

12 July 2006

Our Ref: *Sebba Investment & Development Ltd*
Your Ref:

Dear Sirs

Our Client : *Sebba Investment & Development Ltd*
Your Client : *M*
Property : *Flat 1 143 Iverson Road London*

SUBJECT TO CONTRACT AND LEASE

We are instructed by our above clients in respect of the grant of a lease on the above property and understand you are instructed by the above purchaser.

We intend to operate the Law Society's Conveyancing Protocol and, therefore, enclose the following which are to be held to our order:

- *Contract*
- *Draft Lease*
- *Lease plans*
- *Copy Official entries and plan*
- *Developers' replies to standard enquires*
- *Fixtures and Fittings form*
- *Planning documents*
- *Building Regulations Completion Certificate*
- *Building Life Plans policy*
- *Misc. documents*

Please note that a very similar lease has already been granted in this development and we are not prepared to accept any amendments to the lease or contract.

Planning and Building Control

- For all planning decisions granted in respect of the property, please refer to the Council's web site at- <http://www3.camden.gov.uk/templates/planning/streetsearch.htm>
- All works have been carried out under a Building Notice, which means there is no Building Control approval of plans.

Management Company

A management company has been set up for the benefit of the intended lessees who will receive full control of the company following completion of sale of the last flat. The freehold to the property will also be transferred to the management company after completion of the last sale. Your client will become a member/director of the company following completion.

Exchange of Contracts

We are instructed that there is no strict time limit at present for exchange of contracts. However, our clients reserve the right to accept a competing offer at any time provided the competing offer shall exceed your client's offer by at least 3%. In such a case, the papers will be withdrawn from you and your client will be compensated by our clients for his actual expenses up to a maximum of £1,000 (inc.). The competing applicant will be allowed 21 days to exchange subject to the conditions above. At the end of the period, if still interested, your client will be offered again to exchange at the price originally offered and accepted.

Additional enquiries

We are providing you with our clients' replies to an exhaustive questionnaire and you will appreciate that they will not be prepared to respond to lists of standard enquires. Only a limited number of specific and relevant enquires will be dealt with.

Please forward any relevant specific enquiries by email. Our clients have indicated their preference to have direct communications with yourselves in respect of any enquiry regarding the property and should you prefer to do so, please treat this as our explicit authorisation. Please email on a54321@gmail.com and copy ourselves to any correspondence.

Please hold all these documents to our order pending completion.

Please confirm that a ten per cent deposit will be available on exchange of contracts.

Finally we would ask you to advise us of the following :

- (a) whether or not your client's purchase is dependent upon the sale of another property and if so the stage reached in that transaction and whether the chain below is complete;*
- (b) what mortgage arrangements have been made, or if none are required;*

We look forward to hearing from you.

Yours faithfully