

DATED

24<sup>th</sup> November

2022

B verified.

18:26

between River Tea and  
Rachel George

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**AGREEMENT FOR LEASE**  
**APARTMENTS 501 to 509 – FLOOR 5 at N9**

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## Index

Clause No.	Page No.
1. Definitions .....	2
2. Interpretation .....	6
3. Agreement for Lease .....	7
4. Right to Park .....	7
5. Deposit .....	7
6. Payment of Monies .....	7
7. Apartment Premium adjustment .....	7
8. Covenants for Title .....	8
9. The Works .....	9
10. Postal Address .....	12
11. Completion and Termination .....	12
12. The Unsold Units .....	14
13. Occupation .....	14
14. Title .....	14
15. Matters affecting the Apartment .....	15
16. Provisions in the Lease .....	16
17. Insurance .....	16
18. Representations .....	16
19. Assignment .....	17
20. Non-Objection .....	17
21. Buyer's Right of Rescission (Longstop Date) .....	17
22. Offshore Buyers .....	18
23. Notices .....	18
24. VAT .....	18
25. Jurisdiction .....	19
26. Entire agreement .....	19
27. Terms and Conditions .....	19
28. Standard Conditions of Sale .....	19
29. The Contracts (Rights of Third Parties) Act 1999 .....	20
30. Confidentiality and marketing .....	20
SCHEDULE 1 .....	23
SCHEDULE 2 .....	23
SCHEDULE 3 .....	24

**Particulars**

<b>Date of this Agreement</b>	24 <sup>th</sup> November 2022
<b>Seller</b>	Excel Winner (Phase 1) Limited (company Number 13318723) whose registered office is at Suite 1 3rd Floor 11-12 St James Square London SW1Y 4LB
<b>Buyer</b>	Prosper Track Enterprise Limited incorporated in British Virgin Islands (company Number 2109062) whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
<b>Apartments</b>	The Apartments as defined below
<b>Apartment Premium</b>	That apportionment of the Premium for an Apartment
<b>Building N9</b>	The land comprising and including those Apartments to be constructed and known as N9 to be registered under Title number TGL571102
<b>Deposit</b>	Ten per cent (10%) of the Premium
<b>Deposit Payment Date</b>	In accordance with clause 5
<b>Financial Incentives</b>	
<b>Premium</b>	£12,285,000 in respect of the Apartments
<b>Reservation Fee</b>	£0
<b>Buyer's solicitors</b>	Chan Neil Solicitors ( ref River Fu)
<b>Seller's solicitors</b>	Taylor Wessing LLP 5 New Street Square London EC4A 3TW (Ref: EMD)
<b>Target Date</b>	31 October 2022
<b>Longstop Date</b>	24 Months from and Including the Target Date
<b>Net Saleable Area</b>	The NSA which is shown against each Apartment set out in Schedule 1

## AGREEMENT

Dated

24<sup>th</sup> November

2022

## PARTIES

- (1) The company specified in the Particulars (the "**Seller**", which expression shall include its successors in title and assigns); and
- (2) The person or company specified in the Particulars (the "**Buyer**", which expression shall include their personal representatives and assignee in accordance with clause 19).

## AGREED TERMS

### 1. Definitions

The definitions in this clause apply in this Agreement.

"**Apartments**" means the Apartments listed in Schedule 1 and **Apartment** shall mean any one of the Apartments located in the Building

"**Apartment Premium**" shall mean that premium noted against the Apartment set out in Schedule 1

"**Buyer's Solicitors**" means the firm of solicitors referred to in the Particulars or such other firm as may be appointed by the Buyer from time to time;

"**Building**" shall mean Building N9;

"**Building Common Parts**" has the meaning given to it in the Lease ;

"**Building Lease**" means the lease of the Building as more particularly defined in the Lease

"**Completion Date**" (Subject to clause 11.1) means the tenth working day following the date of service by or on behalf of the Seller on the Buyer or the Buyer's Solicitors of a Completion Notice in respect of any Apartment ;

"**Certificate of Insurance**" means a certificate of buildings structure insurance or guarantee scheme generally accepted in the UK new homes market and accepted by the majority of lenders within the CML lenders handbook offering substantially the same cover as Warranty Provider or another equivalent provider as at the date of this Agreement issued by such person determined by the Seller acting reasonably;

"**Completion Notice**" means the notice confirming:

- (a) Practical Completion ;
- (b) The issue of the Certificate of Insurance a copy of which will be provided with the said Notice; and

- (c) evidence of building regulation compliance has been provided to the Buyer's Solicitors with the said notice;

**"Deposit"** means the Deposit

**"Estate"** means the land registered with title number TGL483525 as more particularly described in the Lease;

**"Force Majeure"** means:

- (a) fire, lightning, explosion, flood, earthquake, war, hostilities, rebellion, revolution, insurrection, military or usurped power, civil war, terrorist action, physical events, caused by aircraft or other aerial devices or articles dropped from them, strikes and other industrial disputes, riot, civil commotion, disorder and Government action;
- (b) industrial or labour disputes, shortage or late deliveries of materials, shortages of labour, the default of any contractor or supplier, fire, tempest, frost or exceptionally inclement weather conditions, hazardous or adverse ground conditions;
- (c) any event giving rise to a delay or extension of time under the building contract for the Estate and or the Building;
- (d) any other matter, cause or circumstances directly and materially affecting the Seller's ability to perform its obligations under this Agreement and for the avoidance of doubt this may include a local or national lockdown due to or caused by COVID 19 ; and
- (e) any combination of the above mentioned causes,

in each case which is beyond the reasonable control of the Seller and which adversely affects the performance by the Seller of the terms and provisions of this Agreement on the basis that there should be no double counting and so that for the avoidance of doubt in calculating the overall period of Force Majeure extensions for the purposes of this Agreement there shall also be included any period or periods of delay (but so that there is to be no double counting) consequential on any delays caused by any of the above events;

**"Insolvent"** means:

- (a) in relation to an individual, that he is the subject of an appointment of an interim receiver in respect of his property under section 286 Insolvency Act 1986, or a bankruptcy order, or an interim order under section 253 Insolvency Act 1986;
- (b) in relation to a company, that it is the subject of an administration order, or the appointment of an administrative receiver or an order or the passing of a resolution to wind it up, and
- (c) in relation to an individual or a company that a receiver (including an administrative receiver) has been appointed in respect of any of his or its assets, or he or it has entered into an arrangement for the benefit of creditors, or any distress or execution being levied on any of his or its assets, or he or it has ceased for any reason to be or remain liable to perform its obligations contained in this Agreement;

**"Interest Rate"** the rate of four per cent (4%) above the Bank of England base lending rate from time to time;

**"Lease"** means the generic form of lease to be granted by the Seller to the Buyer for each Apartment for a term of 999 years less 10 days from 1 January 2020 at the premium noted against each Apartment listed in Schedule 1 and in the form of the draft annexed hereto at Schedule 2 with such amendments:

- (a) to give effect to the specific details for each Apartment and its location in the Building
- (b) as the Seller or their funders may reasonably require; and
- (c) (without prejudice to the generality of clause (a) as the Seller may require to take account of any variations and/or amendments and/or of any proposals for variations and/or amendments to the development of the Building and or the Estate or any part thereof), and

insofar as any such amendments are compliant with CML lenders handbook requirements;

**"Legislation"** means Acts of Parliament and all instruments circulars orders plans regulations permissions and directions for the time being made issued or given under them or deriving validity from them and references to any particular Legislation shall include any modification extension amendment or substitution for the time being in force;

**"Marketing"** means any discussions with any agent or third party in relation to the disposal of the Apartment or any advertising or offering of the Apartment for sale or of the public sale of the shares in the Buyer company (if applicable);

**"Measurement Surveyor"** a member of the Royal Institute of Chartered Surveyors as the Seller reasonably nominates (or, if the person appointed dies, becomes unwilling to act or incapable of acting for any reason or fails to act with reasonable expedition, another surveyor appointed in his place by the Seller);

**"Warranty Provider"** means Premier Guarantee;

**"Particulars"** means the Particulars set out at the beginning of this Agreement;

**"Permitted Disclosure"** means a disclosure of the existence and the terms of this Agreement to a third party which is necessary in relation to the financial arrangements for the completion of this Agreement or in order to comply with the requirements of any United Kingdom legal taxation or regulatory authority or to register an agreed notice at the Land Registry once such is permitted under the terms of this Agreement or any other disclosure as reasonably anticipated by this Agreement;

**"Planning Acts"** means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 and the Planning (Consequential Provisions) Act 1990 the Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004 or any statutory re-enactment or modification thereof and any acts or other legislation which may subsequently replace the same;

**"Planning Agreements"** means:

- (a) the operative planning permission granted on 11 February 2015 ref: 2014/2810;

(b) the planning obligations contained in a section 106 agreement dated 11 February 2015 ; and

(c) any variation and/or supplementary agreement thereto,

(the "**Planning Agreement**");

and any agreement or agreements affecting the whole or any part or parts of the Building or the Estate entered into by the Landlord and/or their respective predecessor in title and/or its successors in title to the Building or the Estate and/or each and every part thereof pursuant inter alia to section 106 of the Town and Country Planning Act 1990 and/or any statutory re-enactment or modification thereof;

**"Planning Permission"** means the Planning Permission for the development of the Building in accordance with application number 2014/2810 and all consents supplemental or amending the same and non-material amendment or any amendment to such permissions whether made by the Seller or imposed by the Planning Authority;

**"Plans"** means the plans defined in the Lease;

**"Practical Completion"** means;

(a) The Works have been practically completed in all material respects subject to snagging items;

(b) the remainder of the Works (outside an Apartment) have been practically completed to the extent that:

(i) the main structure and external parts of the Building have been practically completed in all material respects;

(ii) sufficient of the Building Common Parts have been practically completed to afford the Buyer full pedestrian access to the Apartment from the public highway and so that the Apartment is connected to main services or (where applicable) Building services;

(c) all conditions and obligations contained in the Planning Agreements compliance with or satisfaction/discharge of which is a precondition to occupation and/or use of the Apartment have been complied with, satisfied or (as applicable) discharged;

(d) at least one of the lifts (if any) serving the Apartment is operational.

**"Premium"** means the premium referred to in the Particulars;

**"Regulatory Consents"** means all permissions approvals and consents required pursuant to the Planning Acts or from any local or other competent authority for the carrying out and completion of the Works to include the Planning Agreements and Planning Permission;

**"Reservation Agreement"** means the agreement made between (1) the Seller and (2) the Buyer, if any, relating to the reservation of an Apartment by the Buyer;

**"Specification"** means the specification annexed to this Agreement;

**"Standard Conditions"** means the Standard Conditions of Sale (Fifth Edition- 2018 Revision);

**"Seller's Solicitors"** means Taylor Wessing LLP of 5 New Street Square London EC4A 3TW or such other firm as may be appointed by the Seller from time to time;

**"Seller's Solicitors' Bank Account"** means Nat West PLC Sort Code 60-80-08 Account Number 03666328 or any other solicitor's client account nominated by writing from time to time;

**"Superior Lease"** means the Superior Lease as defined in the Lease;

**"Superior Lessor"** means the Tenant as defined in the Superior Lease;

**"Target Date"** means Target Date as defined in the Particulars;

**"Variation"** means a supplemental agreement to add a right to park to the rights set out in the Lease for a premium to be agreed between the parties if applicable;

**"Works"** means the construction of:

- (a) the Apartments or any Apartment;
- (b) such part or parts of the Building as are necessary to ensure that reasonable access is available to the Apartment and;
- (c) a lift intended to serve an Apartment; and

the internal common parts of the respective floor on which the Apartment is located and the external common parts of the Estate and the Building that enable beneficial use and enjoyment of the Apartment, in accordance with (and to the standard of finish required by) the Specification subject as mentioned in this Agreement.

## **2. Interpretation**

- 2.1 Words importing the masculine gender shall also include the feminine and neuter genders and words importing persons shall include firms companies and corporations and vice versa and words importing the singular shall include the plural.
- 2.2 Where there are two or more persons included in the expression the Buyer then obligations on the part of the Buyer shall be joint and several obligations of such persons.
- 2.3 Reference herein to clauses and sub-clauses are where the context so admits references to clauses and sub-clauses in this Agreement.
- 2.4 The titles and headings in this Agreement are for reference only and shall not affect its interpretation.
- 2.5 Each of the obligations undertaken by the parties hereto or either of them pursuant to this Agreement (excluding any obligation fully performed at actual completion) shall continue in full force and effect notwithstanding actual completion of any Apartment.
- 2.6 If any provision in this Agreement or its application to any person or circumstance is held to be illegal, void, invalid or unenforceable the legality, validity and enforceability of the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected.



2.7 The Particulars are incorporated into and form part of this Agreement.

### 3. Agreement for Lease

The Seller shall subject to the terms contained in this Agreement sell and the Buyer will Buy the Apartments at the Premium and the Buyer agrees to accept on the Completion Date a Lease of each Apartment and the Buyer agrees to pay the balance of the Premium (making allowance for the Deposit already paid) to the Seller in accordance with the terms of this Agreement. The Apartments are sold with vacant possession on actual completion of this Agreement and the sale includes the fittings recorded in the Specification.

### 4. Right to Park

On or before the Completion the Seller may agree a right to park in the Car Park (as defined in the Lease) in the event the Seller agrees but is not obligated to do so the terms of any right to park clause 11.8(d) shall apply.

### 5. Deposit

5.1 The Deposit shall be paid as a deposit and in part payment of the Premium to the Seller's Solicitors and the Buyer shall pay the Deposit on the date of this Agreement.

5.2 The Deposit shall be held by the Seller's Solicitors as stakeholder subject to clause 5.3.

5.3 The Deposit may be released in whole or part to the Seller absolutely to the extent that at the time of release the Seller provides confirmation from Warranty Provider that section 1 cover or an equivalent provider is in place and Seller shall thereafter notify the Buyer when any part or whole of the Deposit is released

5.4 In the event of the Deposit paid being less than 10% of the Premium then notwithstanding the payment of a lesser amount the balance at all times remains due to the Seller and in the event of a rescission or failure to complete through no fault of the Seller then (without prejudice to any other right or remedy of the Seller) the balance shall be a legal liability of the Buyer to the Seller.

### 6. Payment of Monies

6.1 All monies payable by the Buyer under this Agreement shall be paid by direct credit to the Seller's Solicitors' Bank Account or for the direct credit of such other solicitor's client account as the Seller's Solicitors may reasonably specify.

### 7. Apartment Premium adjustment

7.1 The Seller shall use reasonable endeavours to procure that the Net Saleable Area of the Apartment is no less than 95% of the Net Saleable Area of the Apartment as referred to in Schedule 1.

7.2 As soon as the same is reasonably practical the Seller shall provide to the Buyer details of the net saleable area of the Apartment as constructed ( the "**Actual Net Saleable Area**" as further defined in 7.6 below) .

- 7.3 In the event that the Actual Net Saleable Area of the Apartment is less than 95% of the Net Saleable Area of the Apartment as referred to in Schedule 1 then the Apartment Premium shall be reduced by the same percentage as the percentage reduction in the Actual Net Saleable Area of the Apartment as from the Net Saleable Area of the Apartment but disregarding the first 5% reduction.
- 7.4 As examples of clause 7.3 above:
- (a) if the Actual Net Saleable Area of the Apartment was 97% of the Net Saleable Area of the Apartment then there would be no reduction in the Apartment Premium;
  - (b) if the Actual Net Saleable Area of the Apartment was 93% of the Net Saleable Area of the Apartment then there would be a reduction of 2% in the Apartment Premium (i.e. the same percentage as the percentage reduction in the Actual Net Saleable Area of the Apartment as from the Net Saleable Area of the Apartment but disregarding the first 5% reduction).
- 7.5 For the purposes of this Agreement the "Actual Net Saleable Area" means the size of the Apartment in square feet measured in accordance with the RICS code of practice for measuring the net saleable floor areas of residential Apartment current as at the date hereof.
- 7.6 Under no circumstances shall the Actual Net Saleable Area of the Apartment be reduced by more than 10% of the Net Saleable Area of the Apartment without the prior approval of the Buyer.
- 7.7 If either the Buyer or the Seller are unable to agree the Actual Net Saleable Area (whether or not an attempt to reach agreement has been made) then it shall be determined at the request of either the Buyer or the Seller by the Measurement Surveyor who is to act as expert.
- 7.8 The Measurement Surveyor shall be instructed to:
- (a) give notice to the Buyer and the Seller inviting each of them to submit to him within such time as he stipulates a proposal as to the Actual Net Saleable Area which may be either or both supported by the submissions of reasons or a professional report;
  - (b) give each party an opportunity to make counter-submissions to any such submission and report; and
  - (c) give notice to the Buyer and the Seller of his decision about the Actual Net Saleable Area as soon as possible.
- 7.9 The Measurement Surveyor's fees shall be paid by the Buyer and the Seller in such shares and in such manner as the Measurement Surveyor decides or failing such decision in equal shares.

## **8. Covenants for Title**

The Seller will grant a lease in the form annexed in respect of each Apartment with full title guarantee except that the Lease will be expressly subject to all matters contained or referred to in this Agreement:

- 8.1 in the covenant implied by Section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 the words and could not reasonably be expected to shall not apply; and
- 8.2 for the purposes of Section 6(2)(a) of the said Act all matters now or at completion recorded in registers open to public inspection are to be considered within the actual knowledge of the Buyer subject to the Seller having disclosed relevant information reasonably within its knowledge.

## **9. The Works**

- 9.1 The Seller will ensure that the Works are carried out and practically completed in a good and workmanlike manner in accordance with the Specification and in accordance with all Regulatory Consents and building regulations and the Certificate of Insurance and the provisions of this Agreement any documents affecting the title for the Estate and or the Building but the Seller shall not be liable for any delay cause by Force Majeure.
- 9.2 The Seller shall use its reasonable but commercially prudent endeavours to ensure that a Certificate of Practical Completion is issued by the Target Date.
- 9.3 If the Works have not been practically completed by the Target Date for whatever reason the Seller will advise the Buyer of the reason for the delay or delays.
- 9.4 The Seller shall be entitled in its absolute discretion to appeal against the terms of any Regulatory Consents or seek to amend the terms of any proposed Regulatory Consents notwithstanding any delay this may cause to the carrying out of the Works and/or to the obtaining of any Regulatory Consents.
- 9.5 The Seller shall procure that Regulatory Consents in respect of any Apartment that has been issued with a Certificate of Practical Completion has been obtained and complied with so far as is necessary .
- 9.6 If on practical completion of the Works there are any outstanding Regulatory Consents or there are any outstanding conditions or requirements under the Regulatory Consents relating to the Works (but are not such as to prevent the issuing of the Certificate of Practical Completion) the Seller shall as soon as reasonably practicable thereafter use its reasonable endeavours to ensure that these conditions and requirements are carried out and satisfied to the satisfaction of the appropriate body which is empowered to ask for the same to be done and indemnify the Buyer against all liability arising as a result of any breach of such obligations.
- 9.7 In respect to the Apartments in Building N9 the Seller shall provide if not previously provided the Buyer with a Certificate of Insurance within 3 months of the Completion Date or such other date as is agreed between the parties.
- 9.8 The Seller shall use reasonable endeavours to procure that the Works are carried out and practically completed in accordance with the Specification (so far as it relates to the Works) but the Seller shall be entitled at its discretion during the course of carrying out the Works without obtaining the approval of the Buyer and without any right of compensation or rescission accruing to the Buyer (but only insofar as such amendments do not substantially adversely affect the value of the Apartments or the amenities being provided or alter the Apartment so as to significantly and substantially impact on the intended beneficial use and enjoyment of the Apartment) to:
- (a) substitute other materials for those specified as shall be considered by the Seller to be necessary having regard to the cost or availability of materials provided

that any substituted materials are of equal or better quality to those for which they are substituted and are suited for the purpose to which they are put;

- (b) remove any glazing around any winter garden make minor variations to the Plan and or Specification or amend the layout of the Apartment Building or Estate so long as such variations amendments or additions do not substantially affect the value of the Apartment and do not materially adversely affect the quality of the finish of the Apartment or the means of access and egress to and from the Apartment over the relevant common parts;
- (c) replace methods of construction by others of equivalent or better quality or where necessitated by Legislation or geotechnical or construction constraints and the Seller may seek associated variations to the Planning Permission to give effect to these amendments; and

9.9 The Seller reserves the right to make reasonable changes to the Lease and the Plans of the Apartments and the Superior Lease prior to actual completion if in the fair and reasonable opinion of the Seller or the Land Registry such changes become necessary or equitable during the course of the development carried out in accordance with this Agreement or to reflect the development carried out in accordance with this Agreement as completed and/or to reflect the Service Charge which will be finalised prior to completion and do not materially adversely affect the value or accommodation of the Apartment(s).

Provided always and subject to clause 7 and 11 and any rights of termination that any such variation or amendment as aforesaid shall not annul the sale or affect the validity of this Agreement nor shall the Buyer be allowed to terminate this Agreement or reduce the Premium or to any compensation in respect of such variation or amendment.

9.10 If:

- (a) on completion there are matters of a minor nature which remain outstanding but were not such as to prevent the issuing of the Certificate of Practical Completion; or
- (b) on or before the expiration of any defects liability period in the building contract (entered into by the Seller) there are any defects in the Works which are caused by any default by the building contractor in the performance of the building contract which default is enforceable by the Seller against the building contractor and arise and are notified to the Seller within twelve months of the date of the Certificate of Practical Completion,

the Seller shall use reasonable endeavours to procure that the building contractor (who has carried out the Works) makes good in a good and workmanlike manner at its own expense any such defects in the Works provided that the Buyer shall permit all necessary access and entry to the Apartment for such purposes and the Seller shall give reasonable written notice of the need for such access and provided further that the following defects and/or losses shall be excluded from the Seller's liability:

- (c) defects in plasterwork or damage occurring by reason of the improper operation of any central heating system by the Buyer;
- (d) damage or defects caused by the Buyer his servants agent's licensees or invitees; and
- (e) damage or defects caused by fair wear and tear.

- 9.11 If there is a dispute arising after completion relating to the obligations for the construction of an Apartment then:
- (a) in the first instance the Buyer and the Seller shall liaise together acting in good faith and utilising the Seller's internal dispute investigation process with a view to resolving the dispute in question;
  - (b) (in the event that following the procedure set out in clause 9.10(a) above the dispute in question has not been resolved then) the dispute shall be referred to the Warranty Provider for determination under its conciliation procedure (if there is one).
- 9.12 The Buyer shall be entitled on reasonable prior written notice, to view and inspect the Apartments and such of the common parts as are necessary for the beneficial use and enjoyment of the Apartments, on no more than one occasion subject always to the Buyer adhering to any health and safety requirements of the Seller and provided always that they do not unreasonably interfere with or delay the Works or the contractors, their servants agents and employees or give instructions to any of the contractors, their servants agents and employees or other persons engaged in connection with the Works.
- 9.13 If the Seller or its contractors need to carry out works to any Apartment, after completion of the Lease, to remedy any defects, or deal with any outstanding works to any Apartment or Building, or pursuant to a Certificate of Insurance or scheme covering the same, the Buyer will permit them access to the said Apartment(s), at all reasonable times upon reasonable prior notice and for such period as may be reasonably necessary to enable them to carry out such works. If the Buyer does not comply with this obligation, the Seller's obligations under clause 9.10 shall cease. The Buyer shall not be entitled to compensation for any loss, delay, expense, inconvenience or annoyance that results from such works. In complying with its obligations under clause 9.10 and this clause 9.13, the Seller shall (and shall procure that its contractors and professional team shall) cause as little disruption and interference to the Buyer as is reasonable in the circumstances and shall procure, that its contractors and the professional team leave the Apartment at all times in a clean and tidy state.
- 9.14 Without prejudice to any obligation on the Seller under any housing warranty insurance the Seller will have no liability to the Buyer in respect of the design and construction of the Works except as in this clause 9 and the Seller will cease to be liable under this clause 9 upon the date of issue of the Certificate of Practical Completion.
- 9.15 The Buyer acknowledges the fact that completion of the sale of the Apartments or any Apartment may take place prior to the Seller having completed works to the remainder of the Building and/or Estate (but not before the relevant Apartment has been finished).
- 9.16 Notwithstanding the covenant for quiet enjoyment (and all and any other relevant provision to be incorporated in the Lease to be granted pursuant to the provisions hereof) the Buyer acknowledges that the Seller and those authorised by the Seller will be entitled to complete the outstanding works to the Building and/or Estate notwithstanding any inconvenience or annoyance that may be caused as a result of such works provided that the Seller shall use reasonable efforts to cause as little inconvenience and annoyance as is reasonably practical in all the circumstances.
- 9.17 The Buyer confirms that [they/he/she/it] has approved the Specification.
- 9.19 The Seller shall complete the construction of the amenities defined in the Lease as Residents Amenities including the bar with terrace, a swimming pool and a gym, necessary for the beneficial use and enjoyment of the Apartment and the provisions of this clause shall remain in full force and effect notwithstanding the grant of the Lease of

each Apartment to the intent that the grant of the Lease may take place prior to the completion of these works.

## **10. Postal Address**

The Buyer acknowledges that the designation of the Apartments in this Agreement and in the Lease is not final and that such postal address as allocated by the Local Authority and/or the Seller may differ from the apartment number currently allocated to it.

## **11. Completion and Termination**

- 11.1 Completion shall take place on the 10th working day after service of the Completion Notice in writing by the Seller's Solicitors on the Buyer's Solicitors and the Buyer shall pay the balance of the Apartment Premium attributable to each Apartment together with any outstanding monies payable under this Agreement provided that a Completion Notice shall not be served before 8 February 2023 and in any event Completion shall not be required between 20 December and 5 January inclusive in any year and provided further that such balance shall be paid to the Seller's Solicitors only by the Buyer's Solicitors.
- 11.2 Where the Buyer notifies the Seller that the Buyer is raising finance for the purchase of the Apartments from a UK lender and there is a requirement for a CML Disclosure of Incentives form the Seller will following such notification provide to the Buyer a completed copy of a CML Disclosure of Incentives form.
- 11.3 If the Completion Notice has not been served by the Longstop Date either party may at any time thereafter (but not after the Completion Notice shall have been served) give notice in writing to the other to rescind this Agreement and this Agreement shall thereupon be rescinded save that:
- (a) the Seller shall return forthwith that part of the Deposit attributable to each Apartment pursuant to this Agreement to the Buyer with accrued interest (calculated at the rate of interest payable from time to time by National Westminster Bank plc);
  - (b) any rescission shall be without prejudice to any rights which either the Seller or the Buyer may have against each other in respect of previous breaches of this Agreement.
- 11.4 If the Buyer becomes Insolvent before actual completion the Seller may give written notice to the Buyer terminating this Agreement with immediate effect and the Deposit actually received by it shall be forfeited and paid to the Seller with any accrued interest.
- 11.5 The grant of a Lease shall be completed at the offices of the Seller's Solicitors or elsewhere in Central London as they may reasonably require when the Buyer shall deliver to the Seller's Solicitors a duly executed counterpart of the Lease executed by the Seller.
- 11.6 The obligation of the Buyer to complete on the Completion Date shall not be affected by any of the following:
- (a) If works to the remainder of the Building or Estate have not reached practical completion;

- (b) there being outstanding any minor defects or outstanding works of a minor nature which can reasonably be dealt with after actual completion or other snagging items under the building contract;
  - (c) the presence in the remainder of the Building or Estate of contractors and their plant and machinery provided this does not affect the beneficial use and enjoyment of the Apartment;
  - (d) that any concierge services are being provided from a temporary location and/or full concierge services and/or other communal services are not fully available or are being provided temporarily.
- 11.7 (and in the case of (a) – (f) (inclusive), at least 10 working days prior to completion), the Seller shall deliver (which may include uploading onto any data site for the Estate and or Building) to the Buyer:
- (a) the engrossed counterpart Lease;
  - (b) the Certificate of Insurance;
  - (c) Evidence of building regulation compliance for the Apartment;
  - (d) a CML disclosure of incentives form relating to the sale of the Apartment duly completed, if required;
  - (e) an Energy Performance Certificate for the Apartment;
  - (f) replies to standard requisitions on title;
  - (g) any necessary consent to dealing in respect of any Land Registry Restriction registered against the Seller's Land Registry title for the Building at the time of completion;
  - (h) a list of any snagging items to be dealt with by the Seller post-completion;
- 11.8 The Buyer shall pay to the Seller on the Completion Date (in addition to the balance of the Premium):
- (a)
    - (i) £400 plus VAT as a contribution towards the cost of the provision of the engrossment of each counterpart Lease and if any further re-engrossment costs incurred by reason of changes required by the Buyer shall be the liability of the Buyer;
    - (ii) Service Charge (as defined in the Lease) from and including the date that the Buyer takes occupation of each Apartment to the payment day next and for the next payment due thereafter at the annual rate specified by the Seller as the aggregate pursuant to the Lease;
    - (iii) any other amount payable by the Buyer under the terms of this Agreement or any collateral agreement to which the Buyer is a party;
    - (iv) any legal fees incurred by the Seller in replying to enquiries raised by the Buyer's lender and or the said lender's solicitors calculated at a rate of £500 per hour with a minimum of £500 plus VAT and disbursements

- (b) If applicable, on the Completion Date enter into the Direct Customer Agreement (as defined in the Lease)
  - (c) On the Completion Date execute and deliver to the Seller a counterpart of the Lease
  - (d) On the Completion Date, if applicable, the Seller shall enter into the Variation to add the right to park to the rights set out in the Lease and the Buyer shall accept the Variation and execute and deliver to the Seller or Landlord a Counterpart in accordance with the terms of the Variation.
- 11.9 If a notice to complete is served on behalf of the Seller upon the Buyer in accordance with Standard Condition 6.8 the Buyer shall on actual completion pay to the Seller's Solicitors in addition to all other monies payable hereunder (and without prejudice to all other rights and remedies available to the Seller)
- (a) Solicitors fees incurred in providing the following additional services:-
    - (i) Recalculation and redrafting of the completion statement
    - (ii) Drafting and service of a notice to complete
    - (iii) Correspondence in respect of the above
  - (b) Any additional fees incurred by the Seller as a result of the Buyer's delay or default in completion

all calculated at a rate of £500 per hour plus VAT and disbursements with a minimum payment of £500 plus VAT and disbursements.

## 12. The Unsold Units

The Seller will be responsible for the service charge contributions which do not relate to any contribution to a reserve fund or to services provided by the Seller in respect of each apartment or parking space not sold under a lease in the same or similar form to the Lease ("the Unsold Unit(s)") until the first grant of a Lease of each such Unsold Unit(s) under the same or a similar form to the Lease to a third party Buyer

## 13. Occupation

The Buyer acknowledges that notwithstanding any rights granted by the Lease it has no rights or claims against the Seller for any nuisance or inconvenience caused by the Sellers Works being carried out by the Seller its agents contractors sub-contractors and servants in carrying out the rest of the development of the Estate and or the Building.

## 14. Title

14.1 The extent of each Apartment is more fully shown in the Plan.

14.2 The Seller's title to the Estate has been deduced to the Buyer's Solicitors before the date of this Agreement. The Buyer having been supplied prior to the date hereof with a copy of the registers and filed plan of the Estate registered under Title Number TGL483525 and shall raise no objections or requisitions in respect of the title save as regards any



financial mortgages and standard requisitions on title and any pre-completion searches effected by the Buyer's Solicitors.

14.3 The Seller is entitled, prior to completion, to grant the Superior Lease and or any lease of any building over the Estate (or any part of it) and if such a lease is granted then on Completion the Seller shall procure:

(a) that the Superior Lease and or any other lease of the Estate or any building is in the same or substantially the same form as deduced to the Buyer prior to the date of this Agreement; AND

(b) that the Superior Lessor shall grant the Lease to the Buyer in accordance with this Agreement.

## **15. Matters affecting the Apartment**

Subject to the Seller declaring all relevant information within its reasonable knowledge, the Apartment are sold subject to and no requisition other than standard pre-completion searches and requisitions, or objection shall be raised concerning:

15.1 interests (other than registrable leases) which will override registration of the Lease;

15.2 the incumbrances and other matters (other than mortgages) on the Seller's registered titles to the Estate and in so far as they relate to the Apartment including all provisions stipulations rights exceptions reservations agreements deeds declarations covenants and conditions contained or referred to in the property proprietorship and charges registers (other than financial mortgages) of Title Number TGL483525;

15.3 the provisions to be contained or referred to in the Lease;

15.4 all matters registrable in any Local Land Charges Register or the register of any other competent authority whether registered or not at the date hereof;

15.5 all actual or proposed orders directions notices charges restrictions conditions agreements or any other matters arising under any Legislation including the Town and Country Planning Act 1990 the Planning (Listed Building and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 or any statutory re-enactment or modification thereof and all other matters subsisting under the Planning Acts and any structure plan local plan or development plan or proposals and any building or improvement line prescribed by any competent authority;

15.6 any matters disclosed or which would have been disclosed by the searches a prudent buyer would have made before entering into this Agreement; and

15.7 any deed or document required by the Seller to grant easements wayleaves licences dedications rights or privileges to any utility company cable television supplier or competent authority or other person in connection with any services to be provided for the benefit of the Building or Estate or of any part thereof or with any requirements of such competent authority entered into prior to actual completion,

15.8 Provided that the same shall not (other than reasonable rights to maintain repair and replace) unreasonably interfere with the use and enjoyment of the Apartment; and

- 15.9 Provided that the Seller shall provide the Buyer with details of any matters referred to in clause 15.7 in respect of the Apartment of which it becomes aware following the date of this Agreement but before the Completion Date.

**16. Provisions in the Lease**

The completion of the Building after the grant of the Lease shall not in any way constitute a breach of the Seller's express or implied covenants as landlord under the Lease and the rights granted to the Buyer or its successor in title as tenant under the Lease shall be exercisable only as and when the subject matter of those rights is completed. In the case of conflict between the provisions of this Agreement and the provisions of the Lease, the former are to prevail until the Completion Date.

**17. Insurance**

- 17.1 The Seller shall at its own expense cause the Apartments and the Seller's works of development of the Estate in progress to be insured against loss or damage by fire and other usual risk (excluding any loss or damage due to any act of the Buyer his aide or representative or servant) for the benefit of the Seller, the Buyer and their mortgagees as defined in the Lease and keep them so insured until Practical Completion of each Apartment PROVIDED ALWAYS that the Seller shall not be required to supply particulars of such insurance cover and neither the Buyer nor his mortgagees (if any) shall be entitled to have a notice of his or their respective interests endorsed on the Seller's policy or to raise any objection enquiry with regards thereto
- 17.2 If during the continuance of this Agreement the Buyer is entitled to the benefit of any insurance on the Estate which is not effected or maintained by the Seller under the provisions of clause 17.1 then all monies received by virtue of such insurance shall if the Seller so requires be applied in making good the loss or damage in respect of which the same have been received.

**18. Representations**

- 18.1 The Buyer hereby acknowledges and agrees that in entering into this Agreement [they/he/she/it] does not rely on any statements or representations made by or on behalf of the Seller relating to the Apartments save those made by the Seller's Solicitors in writing to the Buyer's Solicitors and the Buyer shall have no remedy in respect of any statement representation warranty collateral agreement or other assurance whether made negligently or innocently of any person whether party to this Agreement or not, other than as expressly set out in this Agreement or any documents annexed to it or in written information given by the Seller's Solicitor to the Buyer's Solicitor before the date of this Agreement and the Buyer shall be treated as having inspected all the plans and specifications made available to the Buyer before the date of this Agreement. Nothing in this clause shall however operate to limit or exclude any liability for fraud or recklessness.
- 18.2 The Buyer acknowledges that the Seller and or the Superior Lessor intends to grant the Building Lease on or around the date of sale of the last unit in time of the apartments in the Building to be sold.

**19. Assignment**

- 19.1 The Buyer shall not assign the benefit of this Agreement in whole or part but shall be entitled to call for the Lease to be granted in the name of up to three other companies including the Buyer (all such companies having the same ultimate beneficial owner as the Buyer) NOTWITHSTANDING THAT this clause shall only apply where the Seller has been provided with all necessary information to allow them to perform the necessary due diligence checks on the proposed purchaser,
- 19.2 The Buyer shall notify the Seller as soon as reasonably practicable (and in any event at least 5 working days before Completion) as to the name in which each Apartment will be purchased

**20. Non-Objection**

The parties hereby acknowledge the right of the Seller and its successors in title to carry out the development of the Estate and or the Building as it sees fit and the Buyer shall not make or cause to be made whether directly or indirectly or through any intermediary any objection or contrary representation to any planning application whatsoever or to any appeal or to any application to anybody or person for the approval consent or licence in connection with the development of the land or neighbouring land or do or cause to be done anything that might prejudice any such application or appeal and further agrees with the Seller not to make or cause to be made any objection contrary representation or complaint in respect of any works carried out or to be carried out in connection with the development of the land whether as to method or nature of working or otherwise nor in relation to the times during which such works are or are to be carried out and the provisions of this clause shall remain in full force and effect notwithstanding the grant of the Lease to the Buyer pursuant to the provisions of this Agreement.

**21. Buyer's Right of Rescission (Longstop Date)**

- 21.1 If the Completion Date is later than the Longstop Date then (subject to the proviso below) the Buyer shall be entitled to rescind this Agreement by serving notice in writing on the Seller and save that the Seller shall repay to the Buyer all monies paid under the terms of this Agreement up to the date of rescission (including interest accrued, if any) within 10 working days of receipt of such notice neither party shall have any claim against each other relating to this Agreement and this Agreement shall be null and void **PROVIDED THAT** the Seller shall be entitled to extend the Longstop Date by such period or periods of time as certified by the Seller's contract administrator ("Contract Administrator") as reasonable having regard to delays caused exclusively by any one or more of the following reasons:
- (a) Strike or lock-out of workmen;
  - (b) Riots or civil commotion;
  - (c) Force Majeure;
  - (d) Fire or other accident beyond the Seller's control; or
  - (e) War or other act of insurrection or terrorism.
- 21.2 The Seller shall promptly notify the Buyer in writing of any such period of extension of time and provide a copy of the Contract Administrator's certification of the extension.

- 21.3 The Buyer shall be entitled to make a written demand of the Seller's Solicitors within the two calendar months prior to the Longstop Date and the Seller shall then notify the Buyer of the issue of any such extensions of time certified by the Contract Administrator and supply the Buyer with a copy of the relevant certificate(s) of extension.

## **22. Offshore Buyers**

- 22.1 In the event that the Buyer is a person or body corporate not ordinarily resident in England or Wales the Buyer shall be required to provide on completion an address for service of notices and demands for payment and for service of proceedings in England or Wales other than the Apartment (that address remaining as the address for service within the jurisdiction until the Seller and the Seller's managing agent receive written notice of an alternative address for service within England and Wales) in addition to any other address outside the jurisdiction the Buyer may wish to supply for prompt settlement of demands for payment and if required by the Seller

## **23. Notices**

- 23.1 Any notice or other document to be given or sent hereunder shall be in writing and may be delivered personally or sent by first class registered post or facsimile transmission to the party to be served and to the Buyer's Solicitors quoting the last reference used in correspondence in respect of notices sent to the Buyer and to the Seller's Solicitors quoting the last reference used in correspondence in respect of notices served on the Seller any such notice or document shall be deemed to have been served if:

- (a) delivered at the time of delivery; or
- (b) posted at the expiration of 48 hours after the envelope (properly addressed) containing the same shall have been put into the post.

- 23.2 In proving such service it shall be sufficient to prove (as the case may be) that delivery was made or that the envelope containing such notice or document was properly addressed and posted as a prepaid first class registered letter.
- 23.3 Any email address given in this Agreement may not be used for the service of notice or documents.
- 23.4 The Seller consents to the entry of an agreed notice against the Seller's title to the Apartment at the Land Registry in order to protect this Agreement but neither this Agreement nor a copy of it shall be given to the Land Registry.
- 23.5 The Buyer shall within seven working days of the determination or rescission of this Agreement apply for the cancellation of all notices and other entries and registrations made by or on behalf of the Buyer to protect this Agreement and the interest of the Buyer in the Apartment and/or any Apartment including, without limitation, those made at the Land Registry. The Buyer shall ensure that the Buyer's Solicitors provide certified copies of all such applications to the Seller's Solicitors.

## **24. VAT**

Where Value Added Tax attaches to any payment made pursuant to this Agreement then the amount of such VAT at the then current rate shall be added to such payment

## **25. Jurisdiction**

- 25.1 This Agreement is subject to English Law and all disputes will be heard within the exclusive jurisdiction of the English Courts the Seller and the Buyer hereby irrevocably and unconditionally submit to the jurisdiction of the English Courts and agree and declare that their address for service of all proceedings and notices in England is as specified above and agree that this shall remain the address for service of proceedings and notices unless and until their respective solicitors have received written notice from the other solicitors nominating an alternative address for service in England.
- 25.2 Notwithstanding the provisions of clause 25, the submission to the said jurisdiction shall not (and shall not be construed so as to) limit the right of the Seller to take proceedings against the Buyer in whatsoever jurisdiction it shall deem fit nor shall the taking of proceedings including without limitation the making enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such action or proceedings so limit the right of the Seller to take proceedings in any jurisdiction as aforesaid.

## **26. Entire agreement**

- 26.1 The Buyer admits that this Agreement and any documents annexed to it contains the entire agreement and understanding between the parties and supersede any previous agreement in writing between them relating to the subject matter of this contract.
- 26.2 No representations warranties inducements promises or advertising material made or issued by or on behalf of the Seller whether oral or otherwise (other than representations (if any) contained in the written statements of the Seller's Solicitors) have caused the Buyer to enter into this Agreement and no agreements whether oral or otherwise not embodied herein shall add to or vary this Agreement or be of any force or effect or have caused the Buyer to enter into this Agreement and this clause shall not merge or be extinguished on completion of this Agreement.
- 26.3 This Agreement contains the whole agreement between the parties hereto relating to the grants herein provided for and supersedes previous agreements between the parties hereto (if any) relating thereto and this Agreement may only be varied in writing signed by or on behalf of both parties hereto.

## **27. Terms and Conditions**

- 27.1 The terms and conditions of this Agreement shall remain in full force and effect not withstanding completion in so far as the same remain to be observed and performed.

## **28. Standard Conditions of Sale**

- 28.1 The Standard Conditions of Sale (Fifth Edition- 2018 Revision) are incorporated into this Agreement and apply hereto insofar as they are applicable to a sale by private treaty and are not inconsistent with the terms of this Agreement but subject to the following variations:
- 28.2 Standard Conditions 1.5, 4.2, 4.3.2, 5.1.1-5.1.3 (inclusive) and 8.2.3 shall not apply:
- 28.3 Standard Conditions 3.1.2(g) and 3.1.2(h) are added in the following manner:

"(g) all overriding interests;

(h) all the matters which would be revealed by the searches enquiries and inspection which a prudent buyer would make".

28.4 For the purpose of Condition 6.3 the apportionment of outgoings and of income shall be made as at the date that the Buyer takes occupation of each Apartment.

28.5 Condition 7.3 is deleted and the following substituted:

"7.3 If completion is delayed then the completion will be calculated at the contract rate on the balance of the purchase price for the period from the completion date up to and including the date of actual completion".

## 29. The Contracts (Rights of Third Parties) Act 1999

None of the provisions of this Agreement are intended to or will operate to confer any benefit pursuant to the Contracts (Rights of Third Parties) Act 1999 on a person who is not named as a party to this Agreement.

## 30. Confidentiality and marketing

The Buyer shall not (and shall procure that others shall not on its behalf) disclose the terms of this Agreement to any third party before the actual completion of the Lease other than a Permitted Disclosure.

## 31. Register of Overseas Entities.

In this clause 31 , the following words have the following meanings:

**ECTEA** means the Economic Crime (Transparency and Enforcement) Act 2022.

**OE ID** means a valid overseas entity ID issued by Companies House, including any prefix, evidencing that a party is a Registered Overseas Entity.

**Overseas Entity** has the meaning given by section 2 of ECTEA.

31.1 The Seller and the Buyer acknowledge that the Buyer is an Overseas Entity.

31.2 The Buyer must or or before the Completion Date provide the Seller with:

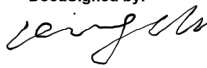
either:

- a) an OE ID for the Buyer which is valid as at the Completion Date; or
- b) evidence in such form as the Land Registry may reasonably require, that the Buyer is an Exempt Overseas Entity as at the Completion Date; provided that if actual completion does not occur on the Completion Date (for whatever reason) then the references in this clause 31 to "Completion Date" will be construed as references to the date on which the parties subsequently agree to complete and the Buyer's obligations in this clause 31 will be repeated in respect of each such date

31.3 The Buyer will not be deemed, ready, willing and able to complete unless and until it has complied with its obligations in clause 31 and the Seller will not be required to complete unless and until the Buyer has complied with those obligations.

This Agreement has been executed on the date stated at the beginning of it.

Signed by Qing Wu duly authorised on behalf of the Seller )  
)

DocuSigned by:  
  
EC0FBF4B0C46491...

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Authorised signatory

Signed by )  
)  
duly authorised on behalf of the Buyer )

-----  
Authorised signatory



Signed by Qing Wu duly authorised on behalf of the Seller )  
)

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Authorised signatory

Signed by Hung Hon Man )  
)  
duly authorised on behalf of the Buyer )

.....

Authorised signatory

**SCHEDULE 1**

**Apartments**

楼栋 Building	房号 Plot	房间 Bedrooms	套内面积 Net Internal Area		露台及花园		面价 Asking Price		Discount 折扣	Net Price £英镑	Net Unit Price £psf
			M² 平方米	FT²平方尺	M² 平方米	FT²平方尺	£英镑	£psf			
N9	501	3	123.22	1,326	0	0	2,314,000	1,745	10%	2,082,600	1,571
N9	502	1	65.63	706	0	0	1,076,000	1,524	10%	968,400	1,372
N9	503	2	93.14	1,003	0	0	1,491,000	1,487	10%	1,341,900	1,338
N9	504	2	95.74	1,031	0	0	1,527,000	1,481	10%	1,374,300	1,333
N9	505	1	56	603	0	0	812,000	1,347	10%	730,800	1,212
N9	506	2	95.89	1,032	0	0	1,525,000	1,478	10%	1,372,500	1,330
N9	507	2	94.56	1,018	0	0	1,509,000	1,482	10%	1,358,100	1,334
N9	508	1	65.74	708	0	0	1,057,000	1,493	10%	951,300	1,344
N9	509	3	123.88	1,333	0	0	2,339,000	1,755	10%	2,105,100	1,579
TOTAL							13,650,000				
NET TOTAL										12,285,000	

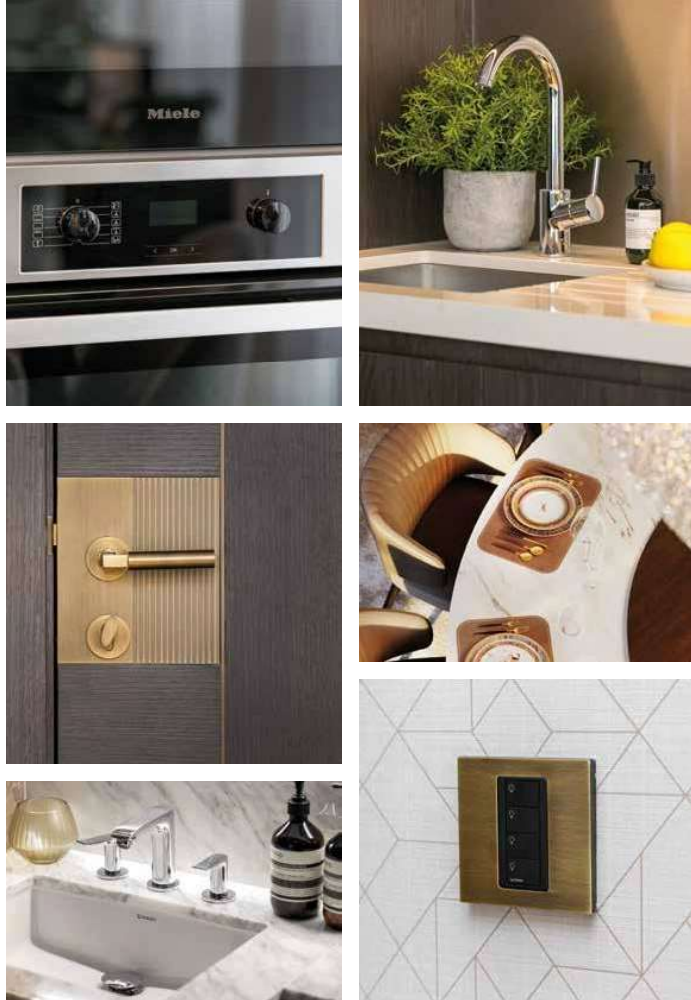
**SCHEDULE 2**

**Lease-N9**

**SCHEDULE 3**

Specification N9

## FINER DETAILS



ULTRA HIGH SPECIFICATIONS ENSURE YOUR FULL  
ENJOYMENT OF EVERY ASPECT OF YOUR HOME.

## SPECIFICATION

## KITCHENS

- Bespoke fully-fitted kitchens including wall and base cabinets
- Composite stone worktops
- Stainless steel splashback
- Undersink stainless steel sink featuring single lever mixer tap
- Under cabinet lighting on wall-mounted cabinets
- Pop-up socket where applicable
- Fully integrated appliances including:
  - Miele oven
  - Miele microwave oven
  - Miele induction hob
  - Siemens or similar fridge/freezer
  - Siemens or similar dishwasher
  - Siemens or similar extractor fan
  - Wine cooler

## UTILITY CUPBOARDS

- Siemens or similar washer/dryer
- Mechanical ventilation with heat recovery (MVHR)
- Heat interface unit/cooling interface unit with energy meter to provide domestic hot water and comfort cooling
- Underfloor heating manifold

## BATHROOMS AND ENSUITES

- Marble finish to walls
- Marble finish to floors
- Marble-topped vanity units
- Built-in bathtub with marble trim and fascia
- Heated towel bars
- Wall-mounted Duravit WC with concealed cistern and soft close lid with dual flush plate
- White Duravit undermounted or wall-mounted wash basin where applicable
- Walk-in shower units with rain shower and wall-mounted shower set (four-piece bathrooms)
- Wall-mounted shower sets (three-piece bathrooms)
- Wall-mounted mirror cabinet with under cabinet lighting
- Thermostat-controlled mixer taps throughout (Hansgrohe or similar)

## WARDROBES

- Fully integrated wardrobes to primary and second bedrooms
- Integrated linear lighting

## WALL AND FLOOR FINISHES

- Engineered timber floors to living and dining rooms, kitchens, and hallways
- Luxury carpet to bedrooms
- White painted finish to walls

## HEATING, COOLING AND HOT WATER

- Comfort cooling to all habitable rooms
- Underfloor heating throughout
- Separate temperature control to lounge, kitchen and bedrooms via panel located in utility cupboard

## ELECTRICAL FITTINGS

- Home automation systems to include heating and lighting
- Coffered ceilings with feature lighting to all living spaces
- Fully installed blind boxes pre-wired to allow for homeowner installation of automated blind system
- Adjustable mood lighting throughout
- Automated under cabinet lighting to all bathrooms
- Antique brass finish to all switches and sockets
- Access to lighting control and heating and comfort

## TELECOMMUNICATIONS

- Antique brass finish to visible media plates
- Wiring for satellite/cable and terrestrial Freeview television
- TV outlet to living area and bedrooms
- Telephone outlet with broadband capability to living area and bedrooms
- Fibre optic infrastructure to all apartments

## SECURITY AND PEACE OF MIND

- Sprinklers throughout
- Mains supply operated smoke/heat detectors with battery back up
- Secure solid wood external doors with multi-point locking
- 24-hour concierge
- 10-year buildmark warranty

## FAÇADE SYSTEM

- Triple glazed low iron full height glazing with internal bronze PFC
- Full height sliding door to living rooms with Juliet balcony