



CHARTERED SURVEYORS

PROPERTY ADVISERS TO HM GOVERNMENT OF GIBRALTAR

FLAT 2, ROCK ROSE HOUSE, WATERPORT TERRACES

CONDITIONS OF SALE

1. The flat will be sold by way of tender with a reserve price of £300,000.00. This is the minimum amount for which the flat will be sold, however HM Government of Gibraltar is expecting to receive tender submissions for higher amounts.
2. The flat will be sold on the basis of an assignment of the Underlease for Flat 2, Rock Rose House, Waterport Terraces which was granted for a term of 150 years from July 2008.
3. The flat is available for use as a single residential dwelling for the applicant and his/her family.
3. The flat is sold on an "as is" basis, and applicants shall be deemed to have visited the flat and carried out all necessary surveys, investigations, and inspections, and to have collected all information required for application purposes.
4. The successful applicant shall obtain all licences, consents, permits and approvals necessary to execute any works required to the flat.
5. The successful applicant shall be considered to have become familiar with all laws and regulations, as well as the conditions in the Underlease, that may affect the use of the flat.
6. The cost of any works required to be carried out by utility agencies or companies as a result of an application for a connection (including the production of wiring diagrams and test certificates) shall be for the account of the successful applicant.
7. The flat and any included items are believed and shall be taken to be correctly described as to quantity and otherwise. Any error, omission or misstatement found in the Conditions of Tender and associated documentation shall not entitle an applicant to any compensation in respect thereof.

8. Neither HM Government of Gibraltar nor Land Property Services Limited shall be responsible nor pay for any expense or loss which may be incurred by an applicant in the preparation of this application.
9. (i) The successful applicant shall be required to pay 10% of the purchase price within 15 days of notification of the award.

(ii) Completion of the sale and payment of the balance of the purchase price will be required to be effected no later than 2 months from the date of notification of the tender award, failing which HM Government of Gibraltar reserves the right to withdraw the award.
10. HM Government of Gibraltar does not bind itself to accept the highest or any tender.
11. The successful applicant shall be someone who meets the criteria set out in paragraph 2(i) of the Seventh Schedule to the Underlease, which reads as follows:

"... a person who has resided in Gibraltar for a minimum period of 3 consecutive years prior to the proposed Dealing..."

Proof of residency will have to be provided prior to completion of the purchase of the property.
12. Other conditions relating to the flat are as contained in the Deed of Underlease, a copy of which can be found at www.lps.gi/tenders.
13. The applicant will be required to give their consent to the Royal Gibraltar Police (RGP) to release details of any convictions, if the RGP are requested to do so by HM Government of Gibraltar or any authorised company or agency.
14. Applications shall be submitted in a sealed envelope clearly marked "**TENDER FOR FLAT 2, ROCK ROSE HOUSE, WATERPORT TERRACES**" and shall be placed in the Tender Box situated at the offices of Land Property Services Limited, Suite 6B, Lease Place, 50 Town Range, Gibraltar by no later than **NOON ON FRIDAY 2ND DECEMBER 2022.**

**APPLICATIONS RECEIVED AFTER THE CLOSING DATE AND TIME
WILL NOT BE CONSIDERED.**