

AGREEMENT FOR SALE

THIS AGREEMENT made on between:

[] (the “**Vendor**”) a company incorporated in Kenya having a postal address of Post Office Box Number Kenya; and
[] (the “**Purchaser**”) of P. O. Box , Nairobi and or nominee or nominees.

IT IS AGREED as follows:

Definitions and Interpretation

In this Agreement:

“**Completion Date**” means Ninety days from the date of this Agreement or Seven days after receipt of the deed plans of the **Property** whichever is later.

“**Interest Rate**” means ten per cent (10%) above the base rate as may be published by Barclays Bank of Kenya Limited from time to time and if no rate is so published, ten per cent (10%) above the base rate as may be published by Standard Chartered Bank Kenya Limited from time to time;

“**Property**” means the land marked as plot” and plot measuring of a hectare approximately and of a hectare approximately respectively being a portion of all that piece or parcel of land known as and for purposes of identification only bordered in red on the sketch plan annexed hereto.

“**Purchase Price**” means the sum of

“**Purchaser’s Advocates**” means Messrs Advocates of P O Box Nairobi;

“**Vendor’s Advocates**” means Messrs Advocates of P O Box Nairobi;

where the context so admits the expression “the Vendor” includes any successors in title of the Vendor and “the Purchaser” includes any successors in title to the Purchaser;

words importing one gender shall be construed as importing any other gender;

words importing the singular shall be construed as importing the plural and vice versa;

where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons;

the clause headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation.

Agreement for sale

The Vendor shall sell and the Purchaser shall purchase the **Property** at the Purchase Price.

The interest sold is leasehold.

Deposit

The Purchaser shall on or before the date of this Agreement pay a deposit of 10% of the Purchase Price to the Vendor's Advocates as stakeholders.

The stakeholder shall place the deposit in an interest earning account and all interest thereon shall accrue for the benefit of the Vendor, unless the sale is not completed in which case the deposit shall be returned to the Purchaser with all interest thereon less bank charges.

Completion

Completion of the sale and purchase and payment of the Purchase Price shall take place on or before

the Completion Date.

Capacity

The Vendor shall sell as beneficial owner.

Possession

The **Property** are sold with vacant possession, save that there are a number of outhouses located on the **Property** of which the Purchaser is aware. The Vendor agrees to remove the outhouses within Ninety days of the Completion Date.

The Vendor agrees to give the Purchaser access to the **Property** for the purpose of planting trees.

In the event that the Purchaser requires possession of the **Property** before the Completion Date, the Purchaser shall pay and release unconditionally to the Vendor the whole of the Purchase Price.

Matters affecting the **Property:**

The **Property** are sold subject to:

all subsisting easements and rights of way (if any); and

the Act reservations stipulations, conditions and other matters contained or implied in the title.

Disclaimer

The Purchaser admits that:

he has inspected the **Property** and purchases them with full knowledge of their actual state and condition and shall take the **Property** as they stand;

he entered into this Agreement solely as a result of his own inspection and on the basis of the terms of this Agreement and not in reliance upon any representations either written or oral or implied made by or on behalf of the Vendor of anything whatsoever subject to this Agreement.

Outgoings of the **Property**

All outgoings of the **Property** shall be apportioned at the Completion Date.

Interest

If for any cause whatsoever other than non-completion caused by default of the Vendor the transaction shall not be completed on the Completion Date, then the Purchaser shall pay to the Vendor interest on the balance of the Purchase Price at the Interest Rate computed from the Completion Date until the date of payment of the Purchase Price in full, both days inclusive.

Law Society Conditions

The Law Society Conditions of Sale (1989 Edition) shall apply to this Agreement in so far as they are not varied by or inconsistent with the terms of this Agreement.

The Law Society Conditions of Sale shall be varied as follow:

“interest” means the interest at the rate prescribed in this Agreement and condition 8(3) (interest on purchase money) shall not apply;

the provisions of condition 5 (possession) shall be varied by inserting the words “or the rents or profits” after the word “possession”;

the provisions of condition 14 (identity and conditions of the **Property**) shall not apply and the Vendor shall be under no obligation to point out to the Purchaser any survey beacons or to replace any missing or misplaced beacon.

Non-merger

The provisions of this Agreement shall not merge on completion of the sale and purchase of the **Property** so far as they remain to be observed or performed.

Miscellaneous

No failure or delay to exercise any power, right or remedy shall operate as a waiver of that right, power or remedy and no single or partial exercise of any right, power or remedy shall preclude its further exercise or the exercise of any other right, power or remedy.

The rights or remedies provided in this agreement are cumulative and not exclusive of any rights or remedies provided by law.

If any term or condition of this agreement shall to any extent to be invalid or unenforceable, the parties shall negotiate in good faith to amend such term or condition so as to be valid and enforceable.

If any term or condition of this agreement shall to any extent to be invalid or unenforceable, the remainder of this agreement shall not be affected and each term and condition shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF the Vendor and the Purchaser have duly executed this Agreement on the day and year first above written.

Signed by)
the duly authorised representatives of)
the Vendor in the presence of:)
)
)
)
)
)
)
)

I CERTIFY that _____ appeared before me and duly signed this Agreement in my presence:

Signature:
Name of witness:
Occupation:
Address:

ADVOCATE

SIGNED by the Purchaser in the)
presence of:)
)
)
)
)
)

I CERTIFY that _____ appeared before me and duly signed this Agreement in my presence:

Signature:
Name of witness:
Occupation:
Address:

ADVOCATE