

[DATE]

FORM OF SALE AGREEMENT

Dear [BUYER]

Re: Sale of Vehicles No. []

We are pleased to advise that your bid of _____
("the Purchase Price") for purchase of Vehicle No. [] ("the Vehicle") has been
accepted by the Estate Business Management and Business Development Company Limited ("the
EMBD") subject to your acceptance in writing of the following conditions:

- 1) In consideration of the payment of the Purchase Price and all associated fees, the EMBD shall transfer to you full title, property and risk in the Vehicle. All associated fees are for your account, and shall include but are not limited to all transfer fees, insurance and transportation including but not limited to towing/wrecking of sale vehicle from the EMBD's premises.
- 2) You shall pay the Purchase Price within five (5) working days of the date of this letter.
- 3) Payment of the Purchase Price shall be by banker's cheque to the EMBD or a Wire Transfer payable to the EMBD. For avoidance of doubt, payment means (i) for bankers cheques on receipt of the banker's cheque by the EMBD and (ii) for wire transfers on receipt of funds in the EMBD's designated account.
- 4) The Vehicle is sold to you on an "as is, where is" basis with no representation or warranty whatsoever including without limitation any representations or warranties as to its condition, its functionality, its merchantability or its fitness for any purpose.
- 5) On the day of the transfer of the Vehicle to you, the EMBD will remove the Vehicle from the EMBD premises to the designated Licensing Authority location in order to effect the transfer of the Vehicle from the EMBD to you.
- 6) You acknowledge that with the limitations of operations of the Licensing Authority during the COVID-19 pandemic that the transfer of title may occur at short notice. You undertake to co-operate with the EMBD to effect the transfer expeditiously and shall pay for all associated costs relating to or arising out of completing the sale of the Vehicle and removal of the Vehicle from the EMBD premises.





- 7) Upon successful transfer of the Vehicle to you, the EMBD shall have no responsibility or liability whatsoever or howsoever arising in connection with the Vehicle including without limitation any damage or theft.

- 8) Failure to return this signed Agreement within one (1) working day of the date of this letter to the EMBD shall result in the withdrawal of our acceptance of your offer. Failure to pay the Purchase Price within the deadlines set out herein, will result in the termination of the Agreement. In such cases of withdrawal of our acceptance of your offer or on termination of this Agreement, you agree and accept that the Vehicle and title, property and risk in the Vehicle remain with the EMBD.

Please indicate your acceptance of this Agreement by placing your signature in the space provided below. If you are unable to comply with the Agreement, please also indicate accordingly. Please return the signed Agreement within one (1) working day of the date of this letter.

Yours sincerely,

[AUTHORISED SIGNATORY]

AGREED AND ACCEPTED:

Signature: _____ Name in Block Letters: _____

Date: _____