

SALE OF 161 EX-MOD PROPERTIES BY HER MAJESTY'S GOVERNMENT OF GIBRALTAR

CONDITIONS OF TENDER

1. Her Majesty's Government of Gibraltar (HMGOG) is putting out to tender 161 ex-MOD properties. These are comprised of 2, 3 and 4-bedroom flats and houses distributed amongst five estates, as follows:
 - (i) Europa Walks Estate (104 houses);
 - (ii) Trafalgar Heights (30 flats);
 - (iii) Naval Hospital Hill (10 houses);
 - (iv) Lake Ramp (Buena Vista) (5 houses);
 - (v) Prevost House & Phillimore House (12 flats).
2. It is expected that these properties will be transferred by the MOD to HMGOG in early 2019. They will thereafter initially be used to provide accommodation for visiting athletes competing in the 2019 Island Games being held in Gibraltar, with an expectation of properties being available for completion as of August 2019. The only exception is in respect of the flats at Prevost House and Phillimore House, which are not expected to be available for completion until 2020.
3. Each property is being sold with a listed reserve price (i.e., the minimum amount which will be accepted for any individual property), but tenderers are free to submit any bid for a higher amount. HMGOG however reserves the right not to accept any or all bids in respect of any property.
4. Full details of each property (including plans, number of bedrooms, approximate area and reserve price) can be found at www.gibmodsales.gi.
5. Bids may be submitted online at www.gibmodsales.gi or by submitting hard copies of the tender forms at the offices of Land Property Services Limited (full details in paragraph 25 below). Applicants need to only submit online applications or hard copies of the tender forms; it is not necessary to submit both.
6. Each property will be sold on the basis of an assignment of a 150-year (less 7 days) Underlease, with the Headlease for each estate held by the respective Management Company.
7. These properties will be transferred to HMGOG by the MOD on an "as is" basis, and it is in this condition that the properties will be sold. HMGOG cannot therefore provide any guarantees as to the condition of any property or the respective services, or of any communal services or facilities being sold, including communal parts of the respective estates. HMGOG will however be carrying out the necessary infrastructure works in respect of water, electricity and telephone connections leading up to each individual property. Claims cannot be made to HMGOG after the properties have been purchased and HMGOG will not be responsible for, nor pay any costs or expenses related to, any

works associated with the properties or common areas (including all services and utilities).

8. The successful tenderers will be required to become members of the Management Company for their respective estate.
9. Each property is available for the sole use of residential accommodation for one family only.
10. Certain properties within each estate will be available for viewings as show flats, on dates to be announced prior to the closing date. Tenderers shall be deemed to have visited the properties available for viewings and carried out all necessary surveys, investigations, and inspections and have collected all information required for tendering purposes. HMGOG will not be responsible nor pay any costs or expenses related to any works associated with the properties.
11. Successful tenderers shall obtain all licences, consents, permits and approvals necessary to execute any works to be carried out in the properties.
12. The grounds of the properties may contain mature plants and trees and no removal, trimming, etc. will be allowed without the prior consultation of HMGOG's appointed experts.
13. All tenderers shall be considered to have become familiar with all laws and regulations that may affect their proposed activities on the properties.
14. 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 tenderers.
15. The properties 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 or information shall not entitle a tenderer to any compensation in respect thereof. Tenderers should submit their tenders based on their own investigations and determinations.
16. HMGOG shall not be responsible for, nor shall it pay for, any expense or loss which may be incurred by tenderers in the preparation of their tender applications.
17. The successful tenderers shall be persons who have been resident in Gibraltar for a minimum period of ten years.
18. No company incorporated in Gibraltar or elsewhere or any corporation (other than HMGOG-owned company) shall be a lessee of any of the properties.
19. (i) Successful tenderers shall be required to pay within 21 days of notification of the tender award, the sum of £10,000 by way of non-refundable deposit ("the Deposit").

- (ii) Completion of the sale and payment of the balance of the tender sum will be required to take place within 3 months of the successful tenderers being notified that the property is ready for completion to take place. HMGOG reserves the right to withdraw any tender award and forfeit the Deposit where completion does not take place within this timeframe.
20. Successful tenderers are required to put their property in repair within a period of 6 months from the date of completion of their purchase.
 21. Successful tenderers shall not permit their properties to be vacant for any period longer than 3 months at any time throughout the term of their lease.
 22. Other conditions regarding ownership of the properties are as contained in the Deed of Underlease.
 23. HMGOG does not bind itself to accept the highest or any tender in respect of any property.
 24. The tenderer 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 HMGOG or any authorised company or agency.
 25. Tender forms shall be submitted in a sealed envelope clearly marked “**Tender for Ex-MOD Properties**” and shall be despatched to HMGOG and deposited in the tender box at Land Property Services Limited, Suite 6B, Leanse Place, 50 Town Range, Gibraltar. Tender applications can also be submitted online at www.gibmodsales.gi. Both physical and online applications must be submitted no later than **NOON ON FRIDAY 23RD FEBRUARY 2018.**

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