

BRITANNIA HOUSE, QUEENSWAY
CONDITIONS OF TENDER

1. Her Majesty's Government of Gibraltar (HMGOG) is putting out to tender the final 2 two-bedroom flats (flat numbers 1 & 2) on the ground floor level at Britannia House, Queensway, Gibraltar. Flat numbers 9 & 10, also on the ground floor, are not included as part of this tender although they will form part of the estate and management company. Tenderers are free to submit their own bids, but each flat has a reserve price of £185,000 and bids should therefore not be lower. HMGOG however reserves the right not to accept any or all bids.
2. Each flat will be sold on the basis of an assignment of a 150 year (less 7 days) Underlease including one parking space, with the Headlease held by a Management Company (The Management Company).
3. The tenderer shall be deemed to have visited the flats and carried out all necessary surveys, investigations, and inspections and have collected all information required for tendering purposes. These flats were transferred to HMGOG by the MOD in the condition that they were at the time and HMGOG will be carrying out certain repairs and improvements to the buildings. Flats are offered on an "as is" basis and purchasers will have to undertake, at their own cost, any works which are required in the flat itself.
4. The works which HMGOG will be carrying out to Britannia House include, but are not restricted to:
 - (i) Provision of a lift for each stairwell at Britannia House;
 - (ii) Painting of external façade;
 - (iii) Replacement of block entrance doors;
 - (iv) Replacement of entrance doors to all flats;
 - (v) Replacement of all windows to all flats;
 - (vi) Connections of services to each flat;
 - (vii) Creation of parking spaces to ensure there is one parking space per flat.
5. Completion of the purchase will NOT take place until all of the works due to be undertaken by HMGOG are fully completed. The successful tenderers will not have access to or use of the flat until such time as all the works are completed.
6. The successful tenderers will be required to become members of the Management Company upon completion of their purchase.
7. The successful tenderers will be able to sublet or resell the flats on the open market.

8. No Company incorporated in Gibraltar or elsewhere or any corporation (other than HMGOG-owned company) shall be a lessee of the property.
9. The successful tenderers shall obtain all licences, consents, permits and approvals necessary to execute any works required to the properties.
10. The grounds of the property may contain mature plants and trees and no removal, trimming etc will be allowed without the prior consultation of HMGOG's appointed experts.
11. The successful tenderers shall be considered to have become familiar with all laws and regulations that may affect their activities in the flat.
12. 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 tenderer.
13. The flats 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 a tenderer to any compensation in respect thereof.
14. HMGOG shall not be responsible nor pay any expense or loss which may be incurred by a tenderer in the preparation of this tender.
15. The tenderer shall be deemed to have visited the flats and carried out all necessary surveys, investigations, and inspections and have collected all information required for tendering purposes. The Government will not be responsible nor pay any costs or expenses related to any works associated with the houses.
16. (i) The successful tenderer shall be required to pay within 15 days of notification of the tender award, 5% of the tender sum.

(ii) Completion of the sale and payment of the balance of the tender sum will be required to be effected within 1 month of the completion of all the works due to be carried out by HMGOG, failing which HMGOG reserves the right to withdraw the tender award.

CONDITIONS OF TENDER

17. The successful tenderer is required to put the flat in repair within a period of 6 months from the date of the tender award.
18. The successful tenderer shall not permit the flat to be vacant for any period longer than 3 months.
19. Other conditions of tender are as contained in the Deed of Underlease.
20. HMGOG does not bind itself to accept the highest or any tender.
21. The successful tenderers 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 the Government or any authorised company or agency.
22. Tender offers shall be submitted in a sealed envelope clearly marked "Tender for Britannia House" 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 to arrive by not later than NOON ON 11th MARCH 2016.

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