

## SCHEDULE 8

### General provision on searches and search reports

## PART 2

### Specific required search reports

#### **Third party contractual rights in relation to search reports**

**5.** The person preparing a search report required by regulation 8(m)(ii), 8(n) or 8(o) must do so on terms enabling the provisions of the contract under which the report is prepared—

- (a) to be enforced in relation to the terms mentioned in paragraph 4 of this Schedule, by—
  - (i) the seller;
  - (ii) a potential or actual buyer of the property interest; and
  - (iii) a mortgage lender in respect of the property interest; and
- (b) to be enforced by such persons in their own right, whether or not they are a party to such a contract.