

SHOBROOK & CO LTD

Incorporating Fieldens

PROPERTY AUCTION

Tuesday 24th April 2018

*Commencing 2.00pm at the New Continental Hotel,
Millbay Road, Plymouth*



Auctioneers

SHOBROOK & CO LTD

Incorporating Fieldens

Auctioneers, Surveyors, Valuers & Estate Agents
20 Western Approach, Plymouth. PL1 1TG

Telephone: (01752) 663341 Fax: (01752) 255157

Email: info@shobrook.co.uk Website: www.shobrook.co.uk

ORDER OF SALE

Property Auction Tuesday 24th April 2018

at the New Continental Hotel, Millbay Road, Plymouth

Commencing 2.00pm

- Lot 1** 82 Ham Drive, Ham, Plymouth, Devon, PL2 3NW

- Lot 2** 25 St. Michael's Close, Mutton Cove, Plymouth, Devon, PL1 4RX

- Lot 3** 74 George Street, Devonport, Plymouth, Devon, PL1 4HR

- Lot 4** 15 Cumberland Street, Devonport, Plymouth, Devon, PL1 4DX

- Lot 4A** **LATE ENTRY** - 23 Liskeard Road, Saltash, Cornwall, PL12 4HE

- Lot 5** 35 Priory Road, Lower Compton, Plymouth, Devon, PL3 5EW

- Lot 6** 54 Priory Road, Lower Compton, Plymouth, Devon, PL3 5ER

- Lot 7** 11 Wyndham Square, Central Plymouth, Devon, PL1 5EF

- Lot 8** 15 Dolphin Court Road, Plymstock, Plymouth, Devon, PL9 8SA

- Lot 9** Egguckland Keep, Fort Austin Avenue, Crownhill, Plymouth,
Devon, PL6 5NX

All plans and maps are for location identification purposes only and they do not form part of any contract.
They do not necessarily indicate the precise boundaries of each site and they are not to scale.
Any drawings are for illustrative purposes only.

Floor Plans

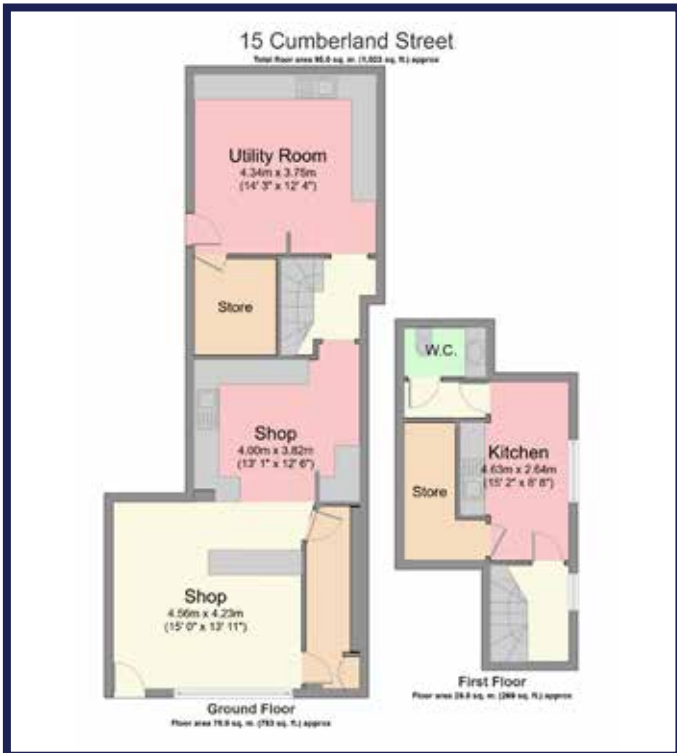
25 St Michaels Close- **Lot - 2**



74 George Street - **Lot - 3**



15 Cumberland Street - **Lot - 4**



35 Priory Road - **Lot - 5**



Floor Plans for illustrative purposes only and not necessarily correct in every detail. NOT TO SCALE
Prospective purchasers should satisfy themselves as to the actual layout by personal inspection.

Floor Plans

54 Priory Road - **Lot - 6**



11 Wyndham Square - **Lot - 7**



15 Dolphin Court Rd - **Lot - 8**



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Prospective purchasers should satisfy themselves as to the actual layout by personal inspection.

Lot No.: 1
82 HAM DRIVE
HAM, PLYMOUTH, DEVON, PL2 3NW



- Freehold with vacant possession ●
- A three bedroomed semi-detached house in need of renovation ●
- Occupying a site of good proportions in a popular and well established residential area ●
- Well suited for refurbishment as a family dwelling for owner occupation or for letting purposes ●

Property Details

Location

This property is located in a popular residential suburb with ongoing regeneration taking place nearby and well placed for local shops and other amenities with Plymouth City Centre also readily accessible some 2 or 3 miles distant.

Description

A substantial 3 bedroomed family sized dwelling occupying a site of good proportions in an established residential location which readily lends itself for refurbishment for owner occupation or for letting purposes as a 'Buy to Let' investment opportunity.

EPC Rating Applied for and to be confirmed

Accommodation

Ground Floor

Entrance Hall, Sitting Room, Dining Room and Kitchen.

First Floor

Landing, No.1 Bedroom (double), No.2 Bedroom (double), No.3 Bedroom (single), Bathroom with bath and wash hand basin and Separate W.C.

Outside

Front and rear gardens

Outbuildings

Garden Store

Tenure

Freehold with vacant possession

Guide Price circa £100,000 - £115,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

Tel: 01752 663295 FAX: 01752 672021

DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 2

25, ST. MICHAEL'S CLOSE

MUTTON COVE, PLYMOUTH, DEVON PL1 4RX



- Long Leasehold with vacant possession ●
- A purpose built self contained second floor flat in a modern residential development ●
- Now in need of general refurbishment and upgrading for future owner occupation or for letting purposes ●
- Enjoying the benefit of an allocated car parking space ●

Property Details

Location

This property is located on the eastern side of James Street in close proximity to the waterfront at Mutton Cove which overlooks the River Tamar estuary and Plymouth Sound. Plymouth City Centre is readily accessible about 2 miles distant.

Description

This property is a self contained purpose built flat in the St. Michael's Close estate development undertaken by national house builders Broseley Homes during the 1980's or thereabouts. It provides a compact apartment well suited for owner occupation or for letting purposes.

EPC Rating E54

Accommodation

Occupying the top floor of the block being a three storey building and comprising:

Vestibule Entrance, Entrance Hall, Sitting Room, Kitchen, Bedroom (double) and Bathroom with bath, wash hand basin, w.c., and separate shower cubicle

Outside

Allocated parking space

Tenure

Long Leasehold with vacant possession
Lease commencing 1st January 1984 for a term of 105 years at a Ground Rent of £30 per annum

Guide Price £65,000 - £70,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Curtis Whiteford Crocker, 87/89 Mutley Plain, Plymouth PL4 6JJ
Tel: 01752 204444 Fax: 01752 600582
DX: 120025 Plymouth 12 Reference: Andrew Luggier

Lot No.: 3
74, GEORGE STREET
DEVONPORT, PLYMOUTH, DEVON, PL1 4HR



- Long leasehold with vacant possession
- A purpose built self contained three bedroomed maisonette
- Occupying the top two floors of a block of part commercial/part residential units in the heart of a popular residential district about 2 miles from Plymouth City Centre
- Well suited for refurbishment for owner occupation or for letting purposes as a family dwelling

Property Details

Location

This property is situated on the western side of George Street just to the north of its junction with Clowance Street. Local shops and other amenities are readily accessible and so too are the regeneration areas in Mount Wise and around South Yard of Devonport Dockyard together with associated infrastructure improvements.

Description

A spacious maisonette which would benefit from internal refurbishment to include upgrading of fittings where necessary and interior redecoration. However, on completion of modernisation works this good sized apartment would provide an ideal buy to let investment opportunity capable of generating a high rental income when let or for family owner occupation

Accommodation

Third Floor Level:

Entrance Hall, Sitting Room with small balcony, Kitchen and separate W.C.

Fourth Floor Level:

Landing, No.1 Bedroom (double), No.2 Bedroom (double), No.3 Bedroom (single) and Bathroom with bath and wash hand basin.

EPC Rating: E46

Tenure

Long leasehold with vacant possession. Lease commencing 3rd September 1990 and expiring 21st January 2114 at a ground rent of £10 per annum

Guide Price £65,000 - £70,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Curtis Whiteford Crocker, 87/89 Mutley Plain, Plymouth PL4 6JJ
Tel: 01752 204444 Fax: 01752 600582
DX: 120025 Plymouth 12 Reference: Andrew Lugger

Lot No.: 4

15, CUMBERLAND STREET DEVONPORT, PLYMOUTH, DEVON, PL1 4DX



- Freehold with part vacant possession ●
- A substantial commercial property of undoubted character occupying a prominent corner site ●
- Arranged as former pharmacy premises at ground floor and rear first floor levels which are offered with vacant possession but the remainder being dental surgery premises subject to a very long lease ●
- A Grade II Listed Building in a rapidly improving district with ongoing regeneration taking place ●
- An attractive investment proposition with added potential for part owner occupation ●

Property Details

Location

Occupying a corner site at the junction of Cumberland Street and Kerr Street Ope in an established district with a mix of commercial and residential usage and in close proximity to the ongoing regeneration areas around South Yard and Mount Wise with associated infrastructure improvements. Plymouth City Centre is readily accessible about 2 miles distant

Description

An imposing Grade II Listed Building of character for some years utilised as two self contained commercial units one being a pharmacy and the other a dental surgery. The latter portion of the building has been sold on a long lease but the former pharmacy premises are offered with vacant possession and are well suited for a variety of purposes subject to any necessary consent being obtained for change of use.

On re-letting the vacant part of the building would be capable of generating a good rental income as an investment proposition if not required for owner occupation.

Accommodation

The vacant portion of the building which includes various fixtures and fittings, an electronic fire safety system and an intruder alarm (not currently functioning) comprises:

Ground Floor

Front and Rear Dispensaries, Consulting Room, Rear Lobby, Rear Room and storage area

First Floor

Landing, Rest Room/Kitchen, Rear Lobby and Cloakroom with wash hand basin and W.C.

EPC Rating E103 (for vacant portion of the building)

Tenure

Freehold with part vacant possession

NOTE: The sale of this property is subject to VAT being payable on the sale price.

Guide Price Circa £60,000 plus VAT

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Mr A C Carter, 38 Mannamead Road, Plymouth PL4 7AF
Tel: 01752 255000

Lot No.: 4A - LATE ENTRY

23 LISKEARD ROAD

SALTASH, CORNWALL PL12 4HE



- Freehold with vacant possession ●
- A three bedroomed semi detached house located in a well established residential area ●
- In need of general refurbishment but readily upgraded to provide a small family dwelling for owner occupation or for letting purposes as a Buy to Let investment ●
- Enjoying the benefit of a relatively level site, a pleasant rear garden, gas fired central heating and double glazing ●

Property Details

Location

Located on the southern side of Liskeard Road just to the west of its junction with Callington Road, well placed for out of town shopping facilities including those at Carkeel and within easy reach of Saltash town centre about 1 mile distant.

Description

A substantial bay fronted semi detached house situated in a popular residential suburb of Saltash with a pleasant south facing rear garden but now in need of some modernisation.

EPC Rating Applied for and to be confirmed

Tenure

Freehold with vacant possession

Accommodation

Ground Floor

Vestibule Entrance, Entrance Hall, Sitting Room, Dining Room and Kitchen.

First Floor

Landing, No.1 Bedroom (double), No.2 Bedroom (double), No.3 Bedroom (single) and Bathroom with bath, wash hand basin and W.C.

Outside

Natural stone paved forecourt and enclosed rear garden

Outbuildings

2 garden stores

Guide Price £120,000 - £130,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Curtis Whiteford Crocker, 87-89 Mutley Plain, Plymouth PL4 6JJ

Tel: 01752 204444 Fax: 01752 600582

DX: 120025 Plymouth 12 Reference: Claire Lockhart

Lot No.: 5
35, PRIORY ROAD
LOWER COMPTON, PLYMOUTH, DEVON, PL3 5EW



- Freehold with vacant possession ●
- A three bedroomed house of character located in a popular residential area ●
- Although now in need of refurbishment this property has been let for a period of years having previously been owner occupied ●
- Well suited as a potential buy to let investment or for upgrading for family owner occupation once again ●

Property Details

Location

Occupying an elevated position on the northern side of Priory Road in the heart of the historic part of Lower Compton, a favoured residential suburb about 2 miles from Plymouth City Centre.

Description

A substantial three bedroomed dwelling well suited for sympathetic renovation to provide a pleasant family dwelling for owner occupation or for letting purposes being situated in a favoured and well established residential district

Tenure

Freehold with vacant possession

Accommodation

Ground Floor:

Entrance Porch, Sitting Room, Dining Room and Kitchen,

First Floor:

Landing, No.1 Bedroom (double), No.2 Bedroom (double), No.3 Bedroom (single), Bathroom and separate W.C.

OUTSIDE

Rear courtyard garden with raised patio area

OUTBUILDINGS

Shed

EPC Rating E52

Guide Price £105,000 - £110,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

NASH & Co, Beaumont House, Beaumont Park, Plymouth, PL4 9BD

Tel: 01752 664444 Fax: 01752 667112

DX: 8250 Plymouth Reference: Julia Ludlow

Lot No.: 6
54 PRIORY ROAD
LOWER COMPTON, PLYMOUTH, DEVON, PL3 5ER



- Freehold with vacant possession ●
- A three bedroomed detached house of individual design but now requiring modernisation ●
- Occupying a south facing site of generous proportions in a favoured residential district ●
- Situated in the heart of the historic part of Lower Compton yet within easy reach of Plymouth City Centre ●
- Well suited for refurbishment for owner occupation or for letting purposes with the scope for further extension subject to any necessary planning consent being obtained. ●

Property Details

Location

Located on the southern side of Priory Road to the west of its junction with Byland Road in the heart of the well established suburb of Lower Compton with Plymouth City Centre about 2 miles or so distant.

Description

A detached house believed to have been built post Second War and enjoying the benefit of a large site providing a pleasant south facing rear garden. There is a hard standing at the front of the site capable of accommodating a single vehicle and space for a substantial garage to be erected at the rear accessed from the service lane subject to any necessary planning permission being obtained.

EPC Rating F37

Accommodation

Ground Floor:

Entrance Hall, Sitting Room, Dining Room and Kitchen.

First Floor:

Landing, No.1 Bedroom (double), No.2 Bedroom (double), No.3 Bedroom (single), Bathroom and Separate W.C.

Outside

Small front garden with hard standing formed by a gravelled area and enclosed rear garden of generous proportions.

Outbuilding

2 Sheds, Greenhouse and external W.C.

Tenure

Freehold with vacant possession

Guide Price Circa £175,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Curtis Whiteford Crocker, 87/89 Mutley Plain, Plymouth PL4 6JJ

Tel: 01752 204444 Fax: 01752 600582

DX: 120025 Plymouth 12 Reference: Kerry Radmore

Lot No.: 7

11 WYNDHAM SQUARE

CENTRAL PLYMOUTH, DEVON, PL1 5EF



- Freehold with vacant possession
- A substantial 6 bedroomed house of undoubted character but in need of renovation
- Ideally suited for sympathetic refurbishment to enhance the many attractive features of this fine period property
- Enjoying the benefit of a prominent site in the heart of Wyndham Square with the recently restored St. Peter's Church as its focal point
- Well suited for repair and modernisation to provide a good sized family residence in a favoured residential location within walking distance of the City Centre
- Further features include front and rear gardens and two garages

Property Details

Location

Wyndham Square is a Conservation Area in the heart of East Stonehouse which boasts many period properties and is well placed for the Millfields, the City Centre and the main campus of the University amongst many other central amenities.

Description

An imposing Grade II Listed Building believed to date from about 1830 with many attractive features but requiring sympathetic renovation to restore it to its former glory. With south facing aspect over Wyndham Square this property could once again become a most desirable family residence with the flexibility to adapt the accommodation to a purchaser's requirements

EPC Rating Not required for a Listed Building

Tenure Freehold with vacant possession

Accommodation

Ground Floor

Vestibule Entrance, Entrance Hall, Sitting Room, Dining Room, Breakfast Room, Kitchen and Utility Room

First Floor

Landing, No.1 Bedroom (double), No.2 Bedroom (double), Half Landing, No.3 Bedroom (double) and Bathroom with bath, wash hand basin and W.C.

Second Floor

Landing, No. 4 Bedroom (double), No. 5 Bedroom (double) and No. 6 Bedroom (single)

Outside

Gardens to front and rear

Outbuildings

2 Single Garages

Guide Price £150,000 - £170,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

Tel: 01752 663295 FAX: 01752 672021

DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 8

15, DOLPHIN COURT ROAD

PLYMSTOCK, PLYMOUTH, DEVON PL9 8SA



- Freehold with vacant possession ●
- A five bedroomed semi detached house in need of renovation ●
- Occupying a relatively level site in a favoured residential area ●
- Well suited for refurbishment as a family dwelling for owner occupation or for letting purposes ●
- Enjoying the benefit of an integral garage ●

Property Details

Location

This property is located on the northern side of Dolphin Court Road. Local shops and other amenities are readily accessible in the Elburton and Plymstock district shopping centres with Plymouth City Centre approximately 5 miles or so distant.

Description

Built during the post Second War period this spacious semi detached house is situated in a very popular and well established residential district. Although in need of repair and modernisation it is well suited for refurbishment as a good sized family dwelling for owner occupation or for letting purposes.

EPC Rating F27

Accommodation

Ground Floor

Entrance Hall, Sitting Room, Dining Room, Kitchen, Utility Room and Integral Single Garage

First Floor:

Landing, No. 1 Bedroom (double), No. 2 Bedroom (double), No. 3 Bedroom (single), No. 4 Bedroom (single), No. 5 Bedroom (single) and Bathroom with bath, wash hand basin and w.c.

Outside

Small front garden and enclosed rear garden

Tenure:

Freehold with vacant possession

Guide Price £130,000 - £145,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

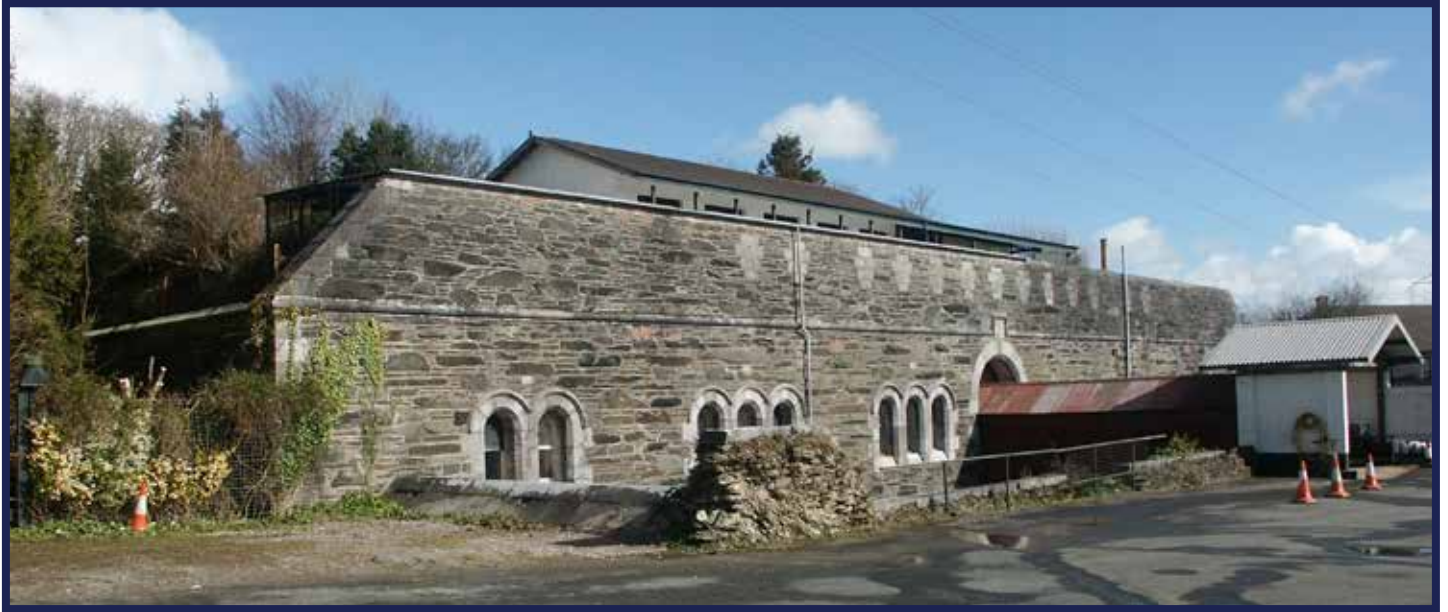
Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

Tel: 01752 663295 FAX: 01752 672021

DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 9

EGGBUCKLAND KEEP, FORT AUSTIN AVENUE CROWNHILL, PLYMOUTH, DEVON, PL6 5NX



- Freehold with vacant possession of the entirety with the exception of 3 existing informal tenancies in place in respect of 4 of the 16 commercial units within the building ●
- A rare opportunity to acquire one of Plymouth's landmark properties which has been in its present ownership for over 50 years ●
- Currently utilised on a long established basis for commercial and residential purposes but offering a wide range of potential future uses subject to any necessary planning consent being obtained for change of use ●
- An outstanding investment proposition capable of generating a high rental income when all units fully let ●

Property Details - Location and Description

Eggbuckland Keep dates from about 1872 and is a Grade II* Listed Building and Scheduled Ancient Monument – one in a line of massive Palmerstonian defences built around Plymouth to defend Plymouth and Devonport Naval Base against the perceived threat of land and sea attack.

Reputedly the last Keep built in England and intended to have a dual purpose as a barracks for 230 men and a strengthened inner defence position of last resort, it has been described by English Heritage as “one of the most significant buildings in Plymouth and a designated heritage asset of national importance”.

Eggbuckland Keep occupies an elevated position at the junction of Fort Austin Avenue and Shirburn Road and from the top of the site enjoys the benefit of distant panoramic views over the City from Plymouth Sound to the south to Dartmoor National Park to the north.

The massive 5 sided quarry stone building has cut limestone windows, copings and corbels with granite internal stairways. It is divided into 16 units intersected by long, wide hallways and the total area of the ground and first floors of the building is about 1800 square metres.

Guide Price circa £600,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

Tel: 01752 663295 FAX: 01752 672021

DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 9

EGGBUCKLAND KEEP, FORT AUSTIN AVENUE CONTINUED

The self contained residential unit on the roof was converted with the benefit of planning consents from Military buildings constructed during the Second World War.

There are a pair of high security gates at the entrance to the driveway to Eggbuckland Keep with additional security within and the overall area of the site including the main building, entrance drive, earth banks, yard, dry moats and car park which can accommodate about 25 vehicles is about 5000 square metres.

Retail trading has taken place from Eggbuckland Keep since 1966, initially as a DIY retailing outlet with planning consent granted in 1967. In later years internal units have been let out for a variety of uses and retail and storage has continued ever since including some of the outside spaces. Leisure activities have proved to be popular for previous tenants and indeed the building lends itself for this type of use.

The high security features of the site have proved to be particularly attractive to tenants. The old ammunition store which extends in area to approximately 127 M² has walls which are about 8' thick and provides a very secure facility which is typical of the building as a whole.

Included with the sale of the property are a range of outbuildings and storage facilities together with various materials, items of equipment, fittings and other contents which could prove to be of use for future maintenance purposes. The former includes a chalet at the top of the building previously used as an office, a substantial workshop, several containers including an insulated cement store and a grey box truck body.

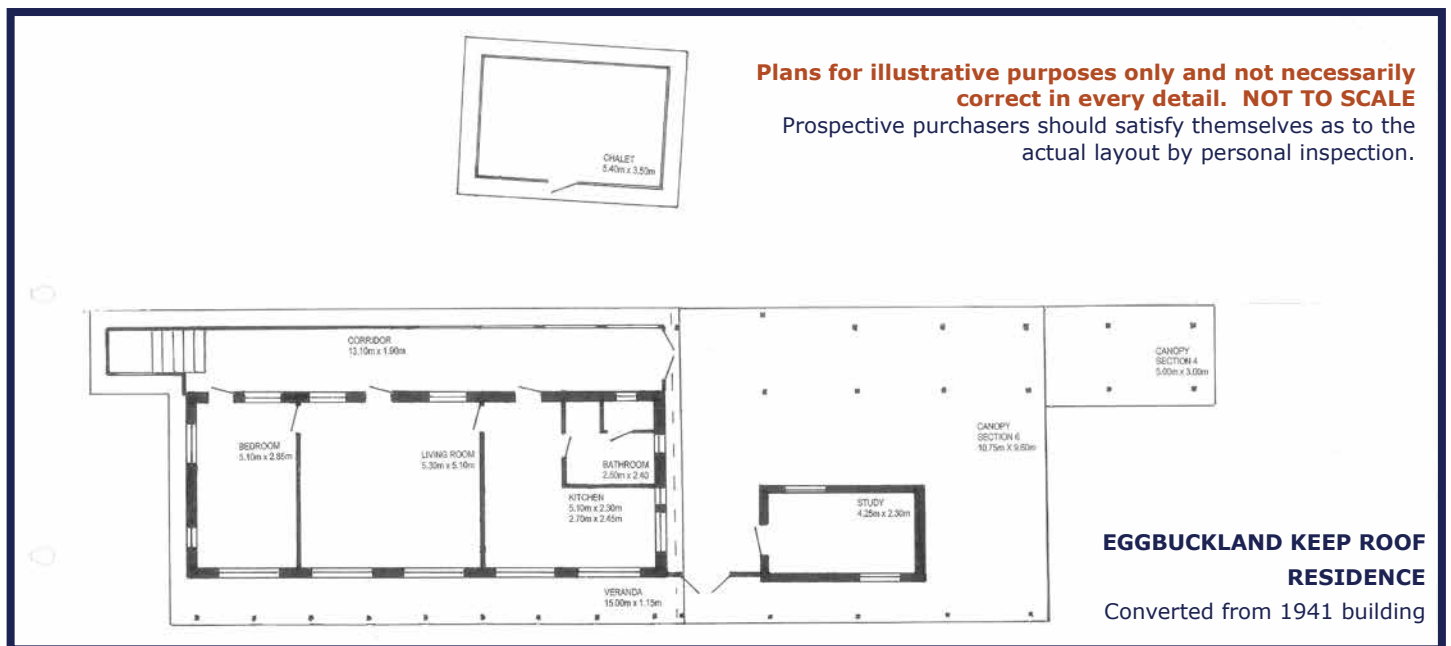
Eggbuckland Keep affords the opportunity for any future owner to expand the existing use or to develop the site for any other purpose for which planning permission may be required. However there is already in existence permission to undertake the continuation of works to extend the roof canopy which has been part completed by the present owner. Full details are available in the legal pack.

The property incorporates many interesting features including a tunnel which originally linked Eggbuckland Keep to Forder Battery. Some 200 metres or so in length this tunnel is included in the sale of the freehold. Other original features include four caponiers, two magazine stores interconnected with the ammunition store and various spiral staircases and cantilevered stairways. This historic building provides a fascinating insight into the Victorian era and our military past.

The present owner has maintained a comprehensive record of documentation relating to the property including planning history, notices relating to the heritage status of the site and other relevant matters which are available for inspection by any interested parties and which will be passed over to a new owner on completion of sale.

A legal pack is also available for inspection by contacting the Auctioneers or vendor's Solicitors.

An inspection of this exceptional property is essential to appreciate its many attributes and original features.



Guide Price circa £600,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

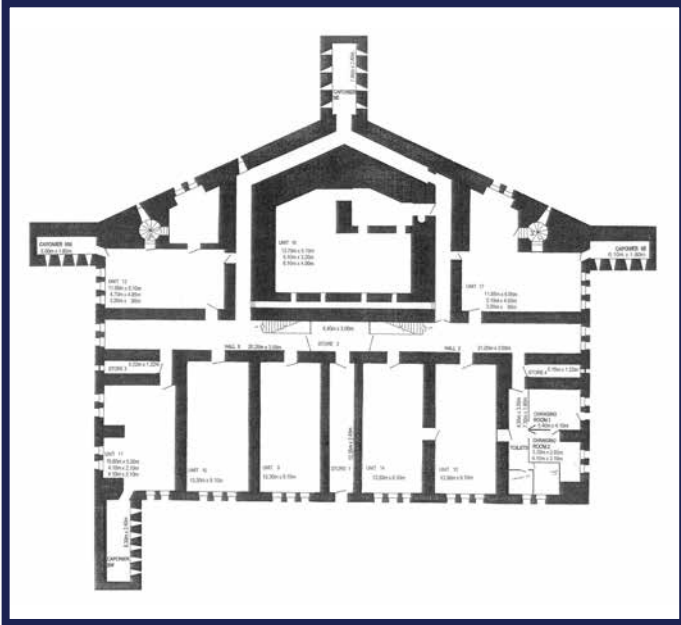
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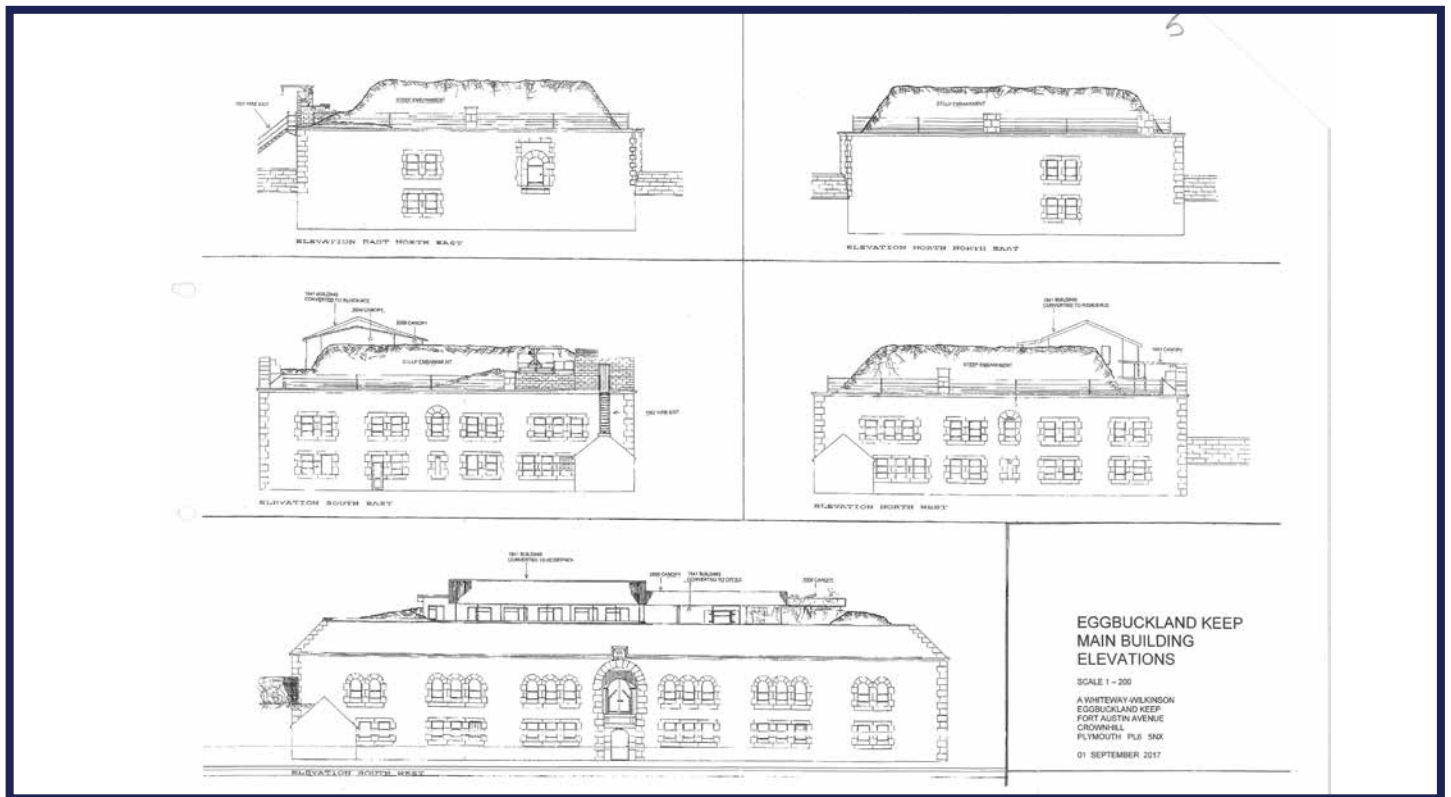
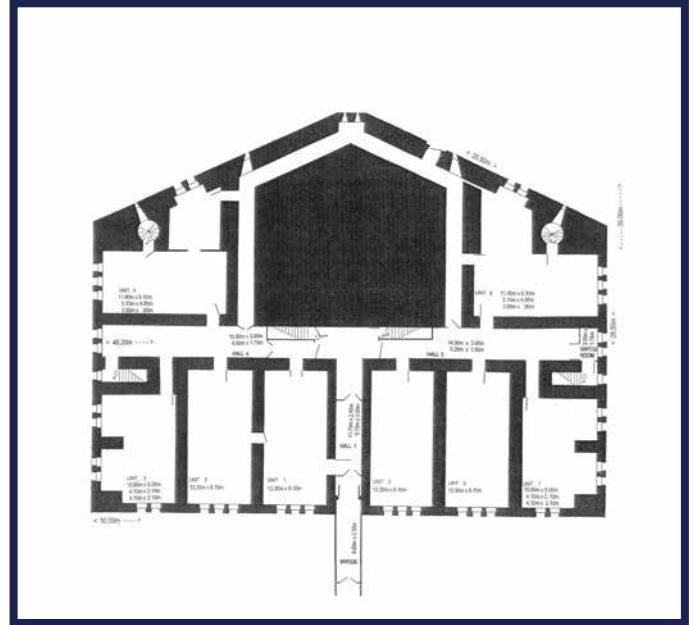
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EGGBUCKLAND KEEP, FORT AUSTIN AVENUE CONTINUED

Ground Floor Plan



First Floor Plan



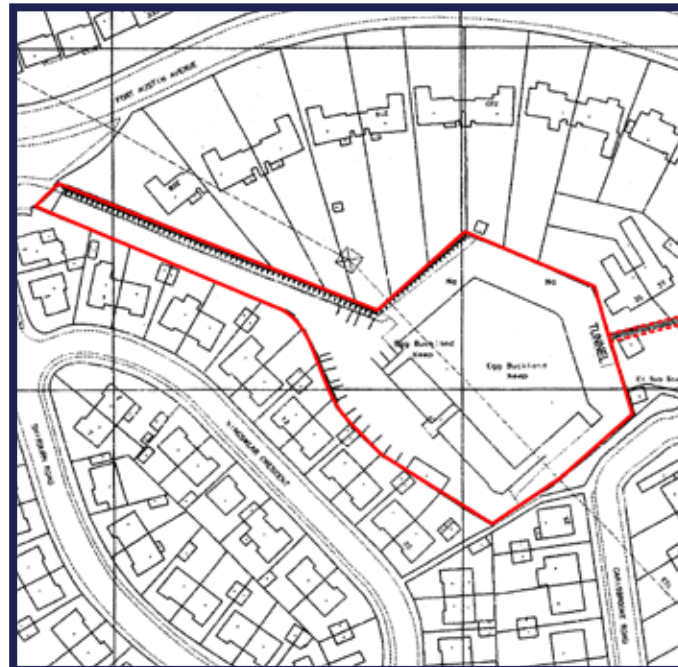
Guide Price circa £600,000

Sole Agents
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DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 9

EGGBUCKLAND KEEP, FORT AUSTIN AVENUE CONTINUED



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Guide Price circa £600,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

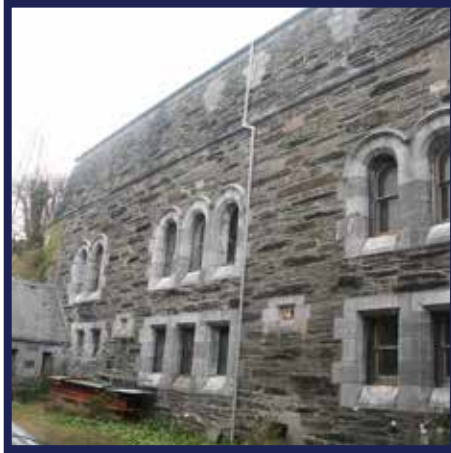
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DX: 8206 Plymouth 1 Reference: John Chapman

Lot No.: 9

EGGBUCKLAND KEEP, FORT AUSTIN AVENUE CONTINUED



Guide Price circa £600,000

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

Wolferstans, Deptford Chambers, 60/66 North Hill, Plymouth PL4 8EP

Tel: 01752 663295 FAX: 01752 672021

DX: 8206 Plymouth 1 Reference: John Chapman

GENERAL CONDITIONS OF SALE

We have used the RICS Common Auction Conditions (3rd Edition) and acknowledge that they are reproduced with the consent of the Royal Institution of Chartered Surveyors.

INTRODUCTION

The Common Auction Conditions have been produced for real estate auctions in England and Wales to set a common standard across the industry. They are in three sections:

Glossary

The glossary gives special meanings to certain words used in both sets of conditions.

Auction Conduct Conditions

The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement.

We recommend that these conditions are set out in a two-part notice to bidders in the auction catalogue, part one containing advisory material – which auctioneers can tailor to their needs – and part two the auction conduct conditions.

Sale Conditions

The Sale Conditions govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum.

Important notice

A prudent buyer will, before bidding for a lot at an auction:

- Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant;
- Read the conditions;
- Inspect the lot;
- Carry out usual searches and make usual enquiries;
- Check the content of all available leases and other documents relating to the lot;
- Check that what is said about the lot in the catalogue is accurate;
- Have finance available for the deposit and purchase price;
- Check whether VAT registration and election is advisable;

The conditions assume that the buyer has acted like a prudent buyer.

If you choose to buy a lot without taking these normal precautions you do so at your own risk

GLOSSARY

This glossary applies to the auction conduct conditions and the sale conditions.

Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a "person" includes a corporate body;
- words of one gender include the other genders;
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the contract date (as applicable); and
- where the following words printed in bold black type appear in bold blue type they have the specified meanings.

Actual completion date

The date when completion takes place or is treated as taking place for the purposes of apportionment and calculating interest.

Addendum

An amendment or addition to the conditions or to the particulars or to both whether contained in a supplement to the catalogue, a written notice from the auctioneers or an oral announcement at the auction.

Agreed completion date

Subject to condition G9.3:

- (a) the date specified in the special conditions; or
- (b) if no date is specified, 20 business days after the contract date;

but if that date is not a business day the first subsequent business day.

Approved financial institution

Any bank or building society that has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the auctioneers.

Arrears

Arrears of rent and other sums due under the tenancies and still outstanding on the actual completion date.

Arrears schedule

The arrears schedule (if any) forming part of the special conditions.

Auction

The auction advertised in the catalogue.

Auction conduct conditions

The conditions so headed, including any extra auction conduct conditions.

Auctioneers

The auctioneers at the auction.

Business day

Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

Buyer

The person who agrees to buy the lot or, if applicable, that person's personal representatives: if two or more are jointly the buyer their obligations can be enforced against them jointly or against each of them separately.

Catalogue

The catalogue to which the conditions refer including any supplement to it.

Completion

Unless otherwise agreed between seller and buyer (or their conveyancers) the occasion when both seller and buyer have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.

Condition

One of the auction conduct conditions or sales conditions

Contract

The contract by which the seller agrees to sell and the buyer agrees to buy the lot.

Contract date

The date of the auction or, if the lot is not sold at the auction:

- (a) the date of the sale memorandum signed by both the seller and buyer; or
- (b) if contracts are exchanged, the date of exchange. If exchange is not effected in person or by an irrevocable agreement to exchange made by telephone, fax or electronic mail the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal retrieval.

Documents

Documents of title (including, if title is registered, the entries on the register and the title plan) and other documents listed or referred to in the special conditions relating to the lot.

Financial charge

A charge to secure a loan or other financial indebtedness (not including a rentcharge).

General conditions

That part of the sale conditions so headed, including any extra general conditions.

Interest rate

If not specified in the special conditions, 4% above the base rate from time to time of Barclays Bank plc. (The interest rate will also apply to judgment debts, if applicable.)

Lot

Each separate property described in the catalogue or (as the case may be) the property that the seller has agreed to sell and the buyer to buy (including chattels, if any).

Old arrears

Arrears due under any of the tenancies that are not "new tenancies" as defined by the Landlord and Tenant (Covenants) Act 1995.

Particulars

The section of the catalogue that contains descriptions of each lot (as varied by any addendum).

Practitioner

An insolvency practitioner for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the United Kingdom, any similar official).

Price

The price that the buyer agrees to pay for the lot.

Ready to complete

Ready, willing and able to complete: if completion would enable the seller to discharge all financial charges secured on the lot that have to be discharged by completion, then those outstanding financial charges do not prevent the seller from being ready to complete.

Sale conditions

The general conditions as varied by any special conditions or addendum.

Sale memorandum

The form so headed (whether or not set out in the catalogue) in which the terms of the contract for the sale of the lot are recorded.

Seller

The person selling the lot. If two or more are jointly the seller their obligations can be enforced against them jointly or against each of them separately.

Special conditions

Those of the sale conditions so headed that relate to the lot.

Tenancies

Tenancies, leases, licences to occupy and agreements for lease and any documents varying or supplemental to them.

Tenancy schedule

The tenancy schedule (if any) forming part of the special conditions.

Transfer

Transfer includes a conveyance or assignment (and "to transfer" includes "to convey" or "to assign").

TUPE

The Transfer of Undertakings (Protection of Employment) Regulations 2006.

VAT

Value Added Tax or other tax of a similar nature.

VAT option

An option to tax.

We (and us and our)

The auctioneers.

You (and your)

Someone who has a copy of the catalogue or who attends or bids at the auction, whether or not a buyer.

AUCTION CONDUCT CONDITIONS

A1 Introduction

- A1.1 Words in bold blue type have special meanings, which are defined in the Glossary.
- A1.2 The catalogue is issued only on the basis that you accept these auction conduct conditions. They govern our relationship with you and cannot be disappplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Common Auction Conditions). They can be varied only if we agree.

A2 Our role

- A2.1 As agents for each seller we have authority to:
- prepare the catalogue from information supplied by or on behalf of each seller;
 - offer each lot for sale;
 - sell each lot;
 - receive and hold deposits;
 - sign each sale memorandum; and
 - treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.
- A2.2 Our decision on the conduct of the auction is final.

- A2.3 We may cancel the auction, or alter the order in which lots are offered for sale. We may also combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.

- A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

A3 Bidding and reserve prices

- A3.1 All bids are to be made in pounds sterling exclusive of any applicable VAT.
- A3.2 We may refuse to accept a bid. We do not have to explain why.
- A3.3 If there is a dispute over bidding we are entitled to resolve it, and our decision is final.
- A3.4 Unless stated otherwise each lot is subject to a reserve price (which may be fixed just before the lot is offered for sale). If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction.
- A3.5 Where there is a reserve price the seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. You accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the seller.
- A3.6 Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the seller might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the seller may fix the final reserve price just before bidding commences.

A4 The particulars and other information

- A4.1 We have taken reasonable care to prepare particulars that correctly describe each lot. The particulars are based on information supplied by or on behalf of the seller. You need to check that the information in the particulars is correct.
- A4.2 If the special conditions do not contain a description of the lot, or simply refer to the relevant lot number, you take the risk that the description contained in the particulars is incomplete or inaccurate, as the particulars have not been prepared by a conveyancer and are not intended to form part of a legal contract.
- A4.3 The particulars and the sale conditions may change prior to the auction and it is your responsibility to check that you have the correct versions.
- A4.4 If we provide information, or a copy of a document, provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

A5 The contract

- A5.1 A successful bid is one we accept as such (normally on the fall of the hammer). This condition A5 applies to you if you make the successful bid for a lot.
- A5.2 You are obliged to buy the lot on the terms of the sale memorandum at the price you bid plus VAT (if applicable).
- A5.3 You must before leaving the auction:
- provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity if required by us);
 - sign the completed sale memorandum; and
 - pay the deposit.
- A5.4 If you do not we may either:
- as agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
 - sign the sale memorandum on your behalf.
- A5.5 The deposit:
- is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stated in the sale conditions; and
 - must be paid in pounds sterling by cheque or by bankers' draft made payable to us on an approved financial institution. The extra auction conduct conditions may state if we accept any other form of payment.
- A5.6 We may retain the sale memorandum signed by or on behalf of the seller until the deposit has been received in cleared funds.
- A5.7 If the buyer does not comply with its obligations under the contract then:
- you are personally liable to buy the lot even if you are acting as an agent; and
 - you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.
- A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.
- A6 **Extra Auction Conduct Conditions**
- A6.1 Despite any special condition to the contrary the minimum deposit we accept is £2,000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.
- Words in bold blue type have special meanings, which are defined in the Glossary.
- The general conditions (including any extra general conditions) apply to the contract except to the extent that they are varied by special conditions or by an addendum.
- G1. **The lot**
- G1.1 The lot (including any rights to be granted or reserved, and any exclusions from it) is described in the special conditions, or if not so described the lot is that referred to in the sale memorandum.
- G1.2 The lot is sold subject to any tenancies disclosed by the special conditions, but otherwise with vacant possession on completion.
- G1.3 The lot is sold subject to all matters contained or referred to in the documents, but excluding any financial charges: these the seller must discharge on or before completion.
- G1.4 The lot is also sold subject to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents:
- matters registered or capable of registration as local land charges;
 - matters registered or capable of registration by any competent authority

- or under the provisions of any statute;
- (c) notices, orders, demands, proposals and requirements of any competent authority;
- (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- (e) rights, easements, quasi-easements, and wayleaves;
- (f) outgoings and other liabilities;
- (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
- (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
- (i) anything the seller does not and could not reasonably know about.

- G1.5 Where anything subject to which the lot is sold would expose the seller to liability the buyer is to comply with it and indemnify the seller against that liability.
- G1.6 The seller must notify the buyer of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the contract date but the buyer must comply with them and keep the seller indemnified.
- G1.7 The lot does not include any tenant's or trade fixtures or fittings.
- G1.8 Where chattels are included in the lot the buyer takes them as they are at completion and the seller is not liable if they are not fit for use.
- G1.9 The buyer buys with full knowledge of:
- the documents, whether or not the buyer has read them; and
 - the physical condition of the lot and what could reasonably be discovered on inspection of it, whether or not the buyer has inspected it.
- G1.10 The buyer is not to rely on the information contained in the particulars but may rely on the seller's conveyancer's written replies to preliminary enquiries to the extent stated in those replies.
- G2. **Deposit**
- G2.1 The amount of the deposit is the greater of:
- any minimum deposit stated in the auction conduct conditions (or the total price, if this is less than that minimum); and
 - 10% of the price (exclusive of any VAT on the price).
- G2.2 The deposit
- must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the auctioneers may accept); and
 - is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller.
- G2.3 Where the auctioneers hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the sale conditions.
- G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the seller may treat the contract as at an end and bring a claim against the buyer for breach of contract.
- G2.5 Interest earned on the deposit belongs to the seller unless the sale conditions provide otherwise.
- G3. **Between contract and completion**
- G3.1 Unless the special conditions state otherwise, the seller is to insure the lot from and including the contract date to completion and:
- produce to the buyer on request all relevant insurance details;
 - pay the premiums when due;
 - if the buyer so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
 - at the request of the buyer use reasonable endeavours to have the buyer's interest noted on the policy if it does not cover a contracting purchaser;
 - unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the buyer; and
 - (subject to the rights of any tenant or other third party) hold on trust for the buyer any insurance payments that the seller receives in respect of loss or damage arising after the contract date or assign to the buyer the benefit of any claim; and the buyer must on completion reimburse to the seller the cost of that insurance (to the extent not already paid by the buyer or a tenant or other third party) for the period from and including the contract date to completion.
- G3.2 No damage to or destruction of the lot nor any deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.
- G3.3 Section 47 of the Law of Property Act 1925 does not apply.
- G3.4 Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.
- G4. **Title and identity**
- G4.1 Unless condition G4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter that occurs after the contract date.
- G4.2 If any of the documents is not made available before the auction the following provisions apply:
- The buyer may raise no requisition or objection to any of the documents that is made available before the auction.
 - If the lot is registered land the seller is to give to the buyer within five business days of the contract date an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the lot is being sold.
 - If the lot is not registered land the seller is to give to the buyer within five business days an abstract or epitome of title starting from the root of title mentioned in the special conditions (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the buyer the original or an examined copy of every relevant document.
 - If title is in the course of registration, title is to consist of certified copies of:
 - the application for registration of title made to the land registry;
 - the documents accompanying that application;
 - evidence that all applicable stamp duty land tax relating to that application has been paid; and
 - a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.
 - The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.
- G4.3 Unless otherwise stated in the special conditions the seller sells with full title guarantee except that (and the transfer shall so provide):
- the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the buyer; and
 - the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the lot where the lot is leasehold property.
- G4.4 The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.

- G4.5 The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents.
- G4.6 The seller (and, if relevant, the buyer) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.
- G5. **Transfer**
- G5.1 Unless a form of transfer is prescribed by the special conditions:
(a) the buyer must supply a draft transfer to the seller at least ten business days before the agreed completion date and the engrossment (signed as a deed by the buyer if condition G5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the seller; and
(b) the seller must approve or revise the draft transfer within five business days of receiving it from the buyer.
- G5.2 If the seller remains liable in any respect in relation to the lot (or a tenancy) following completion the buyer is specifically to covenant in the transfer to indemnify the seller against that liability.
- G5.3 The seller cannot be required to transfer the lot to anyone other than the buyer, or by more than one transfer.
- G6. **Completion**
- G6.1 Completion is to take place at the offices of the seller's conveyancer, or where the seller may reasonably require, on the agreed completion date. The seller can only be required to complete on a business day and between the hours of 0930 and 1700.
- G6.2 The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
(a) direct transfer to the seller's conveyancer's client account; and
(b) the release of any deposit held by a stakeholder.
- G6.4 Unless the seller and the buyer otherwise agree, completion cannot take place until both have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.
- G6.5 If completion takes place after 1400 hours for a reason other than the seller's default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day.
- G6.6 Where applicable the contract remains in force following completion.
- G7. **Notice to complete**
- G7.1 The seller or the buyer may on or after the agreed completion date but before completion give the other notice to complete within ten business days (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be ready to complete.
- G7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has:
(a) terminate the contract;
(b) claim the deposit and any interest on it if held by a stakeholder;
(c) forfeit the deposit and any interest on it;
(d) resell the lot; and
(e) claim damages from the buyer.
- G7.4 If the seller fails to comply with a notice to complete the buyer may, without affecting any other remedy the buyer has:
(a) terminate the contract; and
(b) recover the deposit and any interest on it from the seller or, if applicable, a stakeholder.
- G8. **If the contract is brought to an end**
If the contract is lawfully brought to an end:
(a) the buyer must return all papers to the seller and appoints the seller its agent to cancel any registration of the contract; and
(b) the seller must return the deposit and any interest on it to the buyer (and the buyer may claim it from the stakeholder, if applicable) unless the seller is entitled to forfeit the deposit under condition G7.3.
- G9. **Landlord's licence**
- G9.1 Where the lot is or includes leasehold land and licence to assign is required this condition G9 applies.
- G9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- G9.3 The agreed completion date is not to be earlier than the date five business days after the seller has given notice to the buyer that licence has been obtained.
- G9.4 The seller must:
(a) use all reasonable endeavours to obtain the licence at the seller's expense; and
(b) enter into any authorised guarantee agreement properly required.
- G9.5 The buyer must:
(a) promptly provide references and other relevant information; and
(b) comply with the landlord's lawful requirements.
- G9.6 If within three months of the contract date (or such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition G9) by notice to the other terminate the contract at any time before licence is obtained. That termination is without prejudice to the claims of either seller or buyer for breach of this condition G9.
- G10. **Interest and apportionments**
- G10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the price (less any deposit paid) from the agreed completion date up to and including the actual completion date.
- G10.2 Subject to condition G11 the seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at actual completion date unless:
(a) the buyer is liable to pay interest; and
(b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable by the buyer; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the buyer.
- G10.4 Apportionments are to be calculated on the basis that:
(a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
(b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
(c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.
- G11. **Arrears**
- G11.1 **Part 1 Current rent**
"Current rent" means, in respect of each of the tenancies subject to which the lot is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding completion.
- G11.2 If on completion there are any arrears of current rent the buyer must pay them, whether or not details of those arrears are given in the special conditions.
- G11.3 Parts 2 and 3 of this condition G11 do not apply to arrears of current rent.
- G11.4 **Part 2 Buyer to pay for arrears**
Part 2 of this condition G11 applies where the special conditions give details of arrears.
- G11.5 The buyer is on completion to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the special conditions.
- G11.6 If those arrears are not old arrears the seller is to assign to the buyer all rights that the seller has to recover those arrears.
- G11.7 **Part 3 Buyer not to pay for arrears**
Part 3 of this condition G11 applies where the special conditions:
(a) so state; or
(b) give no details of any arrears.
- G11.8 While any arrears due to the seller remain unpaid the buyer must:
(a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;
(b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);
(c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;
(d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;
(e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
(f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition G11.
- G11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.
- G12. **Management**
- G12.1 This condition G12 applies where the lot is sold subject to tenancies.
- G12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.
- G12.3 The seller must consult the buyer on all management issues that would affect the buyer after completion (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy; or a new tenancy or agreement to grant a new tenancy) and:
(a) the seller must comply with the buyer's reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability;
(b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the seller intends; and
(c) the buyer is to indemnify the seller against all loss or liability the seller incurs through acting as the buyer requires, or by reason of delay caused by the buyer.
- G13. **Rent deposits**
- G13.1 This condition G13 applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- G13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.
- G13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:
(a) observe and perform the seller's covenants and conditions in the rent deposit deed and indemnify the seller in respect of any breach;
(b) give notice of assignment to the tenant; and
(c) give such direct covenant to the tenant as may be required by the rent deposit deed.
- G14. **VAT**
- G14.1 Where a sale condition requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.
- G14.2 Where the special conditions state that no VAT option has been made the seller confirms that none has been made by it or by any company in the same VAT group nor will be prior to completion.
- G15. **Transfer as a going concern**
- G15.1 Where the special conditions so state:
(a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
(b) this condition G15 applies.
- G15.2 The seller confirms that the seller
(a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and
(b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.
- G15.3 The buyer confirms that:
(a) it is registered for VAT, either in the buyer's name or as a member of a VAT group;
(b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;
(c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
(d) it is not buying the lot as a nominee for another person.
- G15.4 The buyer is to give to the seller as early as possible before the agreed completion date evidence:
(a) of the buyer's VAT registration;
(b) that the buyer has made a VAT option; and
(c) that the VAT option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition G14.1 applies at completion.
- G15.5 The buyer confirms that after completion the buyer intends to:
(a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and
(b) collect the rents payable under the tenancies and charge VAT on them

- G15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:
 (a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot;
 (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and
 (c) if VAT is payable because the buyer has not complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.
- G16. Capital allowances**
- G16.1 This condition G16 applies where the special conditions state that there are capital allowances available in respect of the lot.
- G16.2 The seller is promptly to supply to the buyer all information reasonably required by the buyer in connection with the buyer's claim for capital allowances.
- G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions.
- G16.4 The seller and buyer agree:
 (a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition G16; and
 (b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance computations.
- G17. Maintenance agreements**
- G17.1 The seller agrees to use reasonable endeavours to transfer to the buyer, at the buyer's cost, the benefit of the maintenance agreements specified in the special conditions.
- G17.2 The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from the actual completion date.
- G18. Landlord and Tenant Act 1987**
- G18.1 This condition G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.
- G18.2 The seller warrants that the seller has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.
- G19. Sale by practitioner**
- G19.1 This condition G19 applies where the sale is by a practitioner either as seller or as agent of the seller.
- G19.2 The practitioner has been duly appointed and is empowered to sell the lot.
- G19.3 Neither the practitioner nor the firm or any member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding that personal liability.
- G19.4 The lot is sold:
 (a) in its condition at completion;
 (b) for such title as the seller may have; and
 (c) with no title guarantee; and the buyer has no right to terminate the contract or any other remedy if information provided about the lots inaccurate, incomplete or missing.
- G19.5 Where relevant:
 (a) the documents must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and
 (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- G19.6 The buyer understands this condition G19 and agrees that it is fair in the circumstances of a sale by a practitioner.
- G20. TUPE**
- G20.1 If the special conditions state "There are no employees to which TUPE applies", this is a warranty by the seller to this effect.
- G20.2 If the special conditions do not state "There are no employees to which TUPE applies" the following paragraphs apply:
 (a) The seller must notify the buyer of those employees whose contracts of employment will transfer to the buyer on completion (the "Transferring Employees"). This notification must be given to the buyer not less than 14 days before completion.
 (b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.
 (c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.
 (d) The buyer is to keep the seller indemnified against all liability for the Transferring Employees after completion.
- G21. Environmental**
- G21.1 This condition G21 only applies where the special conditions so provide.
- G21.2 The seller has made available such reports as the seller has as to the environmental condition of the lot and has given the buyer the opportunity to carry out investigations (whether or not the buyer has read those reports or carried out any investigation) and the buyer admits that the price takes into account the environmental condition of the lot.
- G21.3 The buyer agrees to indemnify the seller in respect of all liability for or resulting from the environmental condition of the lot.
- G22. Service Charge**
- G22.1 This condition G22 applies where the lot is sold subject to tenancies that include service charge provisions.
- G22.2 No apportionment is to be made at completion in respect of service charges.
- G22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:
 (a) service charge expenditure attributable to each tenancy;
 (b) payments on account of service charge received from each tenant;
 (c) any amounts due from a tenant that have not been received;
 (d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- G22.4 In respect of each tenancy, if the service charge account shows that:
 (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account;
 (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition G11 (arrears) applies.
- G22.5 In respect of service charge expenditure that is not attributable to any tenancy the seller must pay the expenditure incurred in respect of the period before actual completion date and the buyer must pay the expenditure incurred in respect of the period after actual completion date. Any necessary monetary adjustment is to be made within five business days of the seller providing the service charge account to the buyer.
- G22.6 If the seller holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
 (a) the seller must pay it (including any interest earned on it) to the buyer on completion; and
 (b) the buyer must covenant with the seller to hold it in accordance with the terms of the tenancies and to indemnify the seller if it does not do so.
- G23. Rent reviews**
- G23.1 This condition G23 applies where the lot is sold subject to a tenancy under which a rent review due on or before the actual completion date has not been agreed or determined.
- G23.2 The seller may continue negotiations or rent review proceedings up to the actual completion date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the buyer, such consent not to be unreasonably withheld or delayed.
- G23.3 Following completion the buyer must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the seller, such consent not to be unreasonably withheld or delayed.
- G23.4 The seller must promptly:
 (a) give to the buyer full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
 (b) use all reasonable endeavours to substitute the buyer for the seller in any rent review proceedings.
- G23.5 The seller and the buyer are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- G23.6 When the rent review has been agreed or determined the buyer must account to the seller for any increased rent and interest recovered from the tenant that relates to the seller's period of ownership within five business days of receipt of cleared funds.
- G23.7 If a rent review is agreed or determined before completion but the increased rent and any interest recoverable from the tenant has not been received by completion the increased rent and any interest recoverable is to be treated as arrears.
- G23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.
- G24. Tenancy renewals**
- G24.1 This condition G24 applies where the tenant under a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- G24.2 Where practicable, without exposing the seller to liability or penalty, the seller must not without the written consent of the buyer (which the buyer must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.
- G24.3 If the seller receives a notice the seller must send a copy to the buyer within five business days and act as the buyer reasonably directs in relation to it.
- G24.4 Following completion the buyer must:
 (a) with the co-operation of the seller take immediate steps to substitute itself as a party to any proceedings;
 (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the tenancy and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
 (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed tenancy) account to the seller for the part of that increase that relates to the seller's period of ownership of the lot within five business days of receipt of cleared funds.
- G24.5 The seller and the buyer are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.
- G25. Warranties**
- G25.1 Available warranties are listed in the special conditions.
- G25.2 Where a warranty is assignable the seller must:
 (a) on completion assign it to the buyer and give notice of assignment to the person who gave the warranty; and
 (b) apply for (and the seller and the buyer must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by completion the warranty must be assigned within five business days after the consent has been obtained.
- G25.3 If a warranty is not assignable the seller must after completion:
 (a) hold the warranty on trust for the buyer; and
 (b) at the buyer's cost comply with such of the lawful instructions of the buyer in relation to the warranty as do not place the seller in breach of its terms or expose the seller to any liability or penalty.
- G26. No assignment**
- The buyer must not assign, mortgage or otherwise transfer or part with the whole or any part of the buyer's interest under this contract.
- G27. Registration at the Land Registry**
- G27.1 This condition G27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:
 (a) procure that it becomes registered at Land Registry as proprietor of the lot;
 (b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
 (c) provide the seller with an official copy of the register relating to such lease showing itself registered as proprietor.
- G27.2 This condition G27.2 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:
 (a) apply for registration of the transfer;
 (b) provide the seller with an official copy and title plan for the buyer's new title; and
 (c) join in any representations the seller may properly make to Land Registry relating to the application.
- G28. Notices and other communications**
- G28.1 All communications, including notices, must be in writing. Communication to or by the seller or the buyer may be given to or by their conveyancers.
- G28.2 A communication may be relied on if:
 (a) delivered by hand; or
 (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
 (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.
- G28.3 A communication is to be treated as received:
 (a) when delivered, if delivered by hand; or
 (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a business day a communication is to be treated as received on the next business day.
- G28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.
- G29. Contracts (Rights of Third Parties) Act 1999**
- No one is intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.
- G30. Extra General Conditions**
- Please refer to Notices to Prospective Buyers contained in the Auction Catalogue.

NOTICES TO PROSPECTIVE BUYERS

It is strongly recommended the Buyer reads this information carefully and takes independent legal and other appropriate advice.

The information below contains some amendments/additions to the Common Auction Conditions.

1. Definitions

'**Addendum**' means any additional information attached to the Special Conditions, Auction Catalogue or Particulars of Sale which amend the information previously provided.

'**Common Auction Conditions**' means the RICS Common Auction Conditions (3rd Edition). These are available for download from our website www.shobrook.co.uk reproduced with the permission of the Royal Institution of Chartered Surveyors.

'**Legal Pack**' means legal documentation provided by the Seller's solicitors on the Lot.

'**Lot**' means the Lot as described in the Particulars of Sale

'**Particulars of Sale**' means the information contained in the Auction Catalogue about each Lot

'**Special Conditions**' are provided by the Seller's solicitors and are part of the contract for sale for each property. They contain specific legal information about the property

2. Legal Information

Legal Pack

A Legal Pack is available for every Lot in our Auction Catalogue. It will generally contain the following:

- Special Conditions of Sale
- Title Deeds/Information
- Searches (if to be provided by the seller)
- Leases (if applicable)
- Energy Performance Certificate
- Together with any other important legal information

The Legal Pack can be obtained directly from the Seller's solicitors or will be available for inspection on the day of the Auction of the Lot.

It is important either you or your solicitor inspects the Legal Pack before proceeding to place a bid at the Auction.

3. General Conditions of Sale

3.1 Your attention is drawn to the Common Auction Conditions and the Special Conditions, the latter being obtainable separately from the Auctioneers or the Seller's legal advisers

3.2 There may be additions or amendments to the Particulars of Sale or Special Conditions. An Addendum relating to any such additions or amendments will be available at the auction. The Addendum will be attached to the sale contract and form part of the Contract for Sale. The Addendum may have to be signed on your behalf.

3.3 You will be deemed to have read and considered the Particulars of Sale, the Common Auction Conditions, the Special Conditions and any Addendum and have full knowledge of these and all documents and other matters referred to.

3.4 You are strongly advised to consult your legal advisers in respect of the matters referred to in this paragraph.

4. Particulars of Sale

4.1 You are advised to check the Particulars of Sale to ensure you are satisfied as to the accuracy of all measurements, areas, details of leases and all other matters subject to which the properties are sold or have the benefit of. All measurements and areas referred to in the Particulars of Sale are approximate only. You should also check whether any contents and fixtures or fittings expressed to be included in the sale are the property of the Seller concerned. The property should be inspected by you and all necessary enquiries made by you or your representatives with the Auctioneers, the Seller and the Seller's professional advisers. You should also make all necessary searches and enquiries of appropriate authorities.

4.2 You will be deemed to have inspected the relevant property and to have undertaken all necessary and appropriate enquiries and searches.

4.3 All statements made in the Particulars of Sale or otherwise (save for any statements made in writing by the Seller's Solicitors) relating to any property are made without responsibility on the part of the Auctioneers or the Seller. Neither the Auctioneers nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to any property. No such statement may be relied upon as a statement or representation of fact.

5. Plans and Photographs

5.1 All location plans shown in this catalogue are to enable you to locate the property only. The plans are photographically reproduced and therefore not to scale and are not intended to depict the interest to be disposed of. Such plans are expressly excluded from the Contract of Sale.

5.2 Any arrows on photographs or plans in this catalogue are to enable you to locate the property and are not intended to depict the interest or extent thereof to be disposed of.

5.3 No warranty or undertaking is given as to the accuracy of the photographs in this catalogue indicating the property proposed to be sold.

5.4 No warranty or undertaking is given that the photograph of the relevant property shows or refers to any of the occupiers of the property or whether any of the occupiers are trading or whether any tenant is in actual occupation or the state or condition of such property.

5.5 You must rely on your own inspection of the property concerned and the Special Conditions (obtainable from the Auctioneer or Seller's solicitors) as to the full description and extent of the area of the relevant property to be sold.

5.6 The site and location plans in this catalogue are reproduced from the Ordnance Survey Map with the permission of the Controller of Her Majesty's Stationery Office, Crown Copyright reserved.

6. Inspection

You should contact the Auctioneers to make arrangements to inspect properties.

7. Structure, Contamination and Equipment

7.1 7.1 You should consult your professional advisers with regard to the condition of the structure of the property to be sold and any possible contamination or pollution affecting it. Any full structural and environmental survey should be carried out by a professionally qualified person.

7.2 No representation, warranty or undertaking whatsoever is made or intended to be made in respect of:

- a) The state of the structure of any property or any fixtures, fittings or other items expressed to be included in the sale of the property.
- b) The type of structure or whether such structure is adequate or properly constructed or otherwise whatsoever in relation to the state of repair or the suitability of such structure or the fixtures, fittings or other equipment thereon.
- c) Whether or not there is any contamination or pollution in relation to the property to be sold or any property in the neighbourhood.
- d) Whether or not it complies with the legislation relating to the environment or contamination, pollution or dangerous or potentially dangerous substances.

8. Liability of Bidder

8.1 Each bidder will be deemed to be personally liable on making an accepted bid even though he purports to act as an agent for a principal Buyer or purports to sign the Memorandum of Contract in a representative capacity.

8.2 The bidder and the bidder's principal will be jointly and severally liable under the Contract of Sale.

9. Prior Auction Sales

9.1 Please contact the Auctioneers during the 3 days before the auction to enquire whether a particular Lot will be offered for sale at auction or whether it has been withdrawn or sold.

9.2 Neither the Auctioneers nor the Seller are responsible for any losses or abortive costs incurred by you in respect of Lots which are either withdrawn or sold prior to the auction.

10. Post Auction Sales

If the Auctioneers have authority to sign the sale memorandum and exchange contracts on behalf of the Seller during the post auction agency period. Contracts shall be treated as exchanged when the Auctioneers have received from the Buyer unconditionally the sale memorandum signed by or on behalf of the Buyer and the deposit, provided that the Auctioneers shall not be obliged to date the sale memorandum and release the part signed by the Auctioneers on behalf of the Seller until the Buyer's cheque for the deposit has cleared.

11. Estimated Prices and Rents - Information Relating to Tenant

11.1 Any estimates or suggestions given by the Auctioneers to you relating to the price at which a property will or may be sold or which you should bid for such property should not be accepted by you as a valuation. Any sum will only be accepted as an estimate of the price the Auctioneers consider the property may be sold for. Any estimates or suggestions given by the Auctioneers to you relating to the current or future open market rental for the whole or part of any property must not be accepted as valuations but only as estimates.

11.2 The Auctioneers have not carried out full valuations on any of the properties to be sold.

11.3 You should satisfy yourself by referring to your own professional advisers to establish that any estimates or suggestions given by the Auctioneers as to the expected purchase price or current or future rental value of properties are accurate.

11.4 The Auctioneers and the respective Sellers accept no responsibility for any loss, damage, costs or expenses incurred or suffered by you as a result of acting on any such estimates or suggestions.

11.5 Any financial or other information contained in this catalogue relating to tenants or other occupiers of property to be sold or as to the ownership of any tenants or occupiers is, unless otherwise stated, obtained from the Companies Registry files open to inspection by the general public or from the last published report and accounts of the tenant or the tenant's holding company. Please note, however, that circumstances may have changed since the relevant returns were filed at the Companies Registry or since the publication of the tenant's or tenant's Holding Company's last report and accounts. No warranty, representation or undertaking whatsoever is given that such information is accurate in all respects as at the date of the sale of the relevant property. You should make your own enquiries.

NOTICES TO PROSPECTIVE BUYERS

12. Definitions

- 12.1 A legally enforceable Contract of Sale of the relevant property is created on the fall of the hammer.
- 12.2 On a property being sold, the successful bidder will be given a Buyer's Slip by the Auctioneers. The bidder must complete the Buyer's Slip with the required information immediately, failing which the Auctioneers will be entitled to resubmit the property for sale and may treat the bidder and the Buyer as being in breach of contract. Resubmission of the property for the sale will be taken without prejudice to any claim there may be against the bidder and the Buyer for breach of contract.
- 12.3 The Auctioneers will prepare a Memorandum of Contract in the form appearing in this catalogue. Before the end of the auction, the successful bidder should arrange for such Memorandum of Contract to be signed by or on behalf of the Buyer. This will be exchanged for a part signed by the Seller, the Seller's solicitors or by the Auctioneers on behalf of the Seller.
- 12.4 Unless otherwise stated in the Special Conditions, the property will be at the Buyer's risk on being sold at the auction. The Buyer should therefore make his own arrangements for insurance immediately.

13. Definitions

- 13.1 A deposit of 10% of the purchase price, with a minimum of £2,000.00 (two thousand pounds) will be payable on the relevant property being knocked down. This provision may be amended by the Special Conditions which the Buyer should check.
- 13.2 The deposit should be handed to the Auctioneer's Clerk when the Buyer's Slip has been completed and made payable to the Seller or the Seller's legal advisors.
- 13.3 A separate deposit will be requested in respect of each Lot purchased.
- 13.4 Unless otherwise specified, cheques will be accepted. Cheques must be drawn on a bank or branch of a bank in the United Kingdom. Any other cheques may be rejected.

14. Identification/Money Laundering Requirements

In compliance with Money Laundering legislation all successful bidders are required to provide photographic evidence and proof of address. You are therefore advised to attend with a driving licence, passport and other form of identification.

15. Proxy Bids

Arrangements can be made not less than 3 days before the auction to make a Proxy Bid. A duly completed Proxy Bid Authorisation Form should be lodged with the Auctioneers not less than 3 days before the auction.

16. Completion

The contractual completion date for each Lot will be 28 days after the date of the auction or 28 days after contracts have been exchanged in respect of pre and post auction sales, unless varied in the Special Conditions or Addendum.

17. Administration Fee

The Buyer agrees to pay the Auctioneers an administration fee of £450 plus VAT per Lot at the same time as the deposit. The administration fee should be made payable to the Auctioneers.

18. Liability of the Auctioneer

The auctioneers shall be under no financial liability in respect of any matters arising out of the auction or the particulars for any lot or any of the conditions relating to any lot. No claims shall be made against the auctioneers by the buyer in respect of any loss or damage or claim actually or allegedly suffered by or made against the buyer by reason of the buyer entering in to the contract.

19. Energy Performance Certificate

An Energy Performance Certificate will be made available in the Legal Pack and/or a full copy can be obtained by contacting the Auctioneers directly.

20. Vacant Possession

Where properties are not sold with vacant possession tenancy details will be given on the Auctioneers Particulars of Sale and/or the Seller's solicitors Special Conditions.

MEMORANDUM OF CONTRACT

LOT NUMBER.....

Agreement Date: 20

Seller:

Buyer:

Property: The property described in the Special Conditions of Sale relating to the above Lot number.

Name/Address of Buyer's

Solicitors or other person to whom

property documents to be sent

Purchase Price: £

Deposit: £

Balance: £

The Seller will sell and the Buyer will buy the Property for the Purchase Price in accordance with and subject to the terms and conditions referred to in the Common Auction Conditions, the relevant Particulars of Sale, the Special Conditions of Sale applying to the Property, any Addendum together with any other documents relating to the Property and attached to this agreement.

The Auctioneers (as defined in the Common Auction Conditions) acknowledge receipt of the Deposit in part payment of the Purchase Price.

The Buyer agrees to pay the balance of the Purchase Price and to complete the purchase in accordance with this agreement in all respects.

Signed by or on behalf of the Buyer Signed by or on behalf of the Seller



Auctioneers

SHOBROOK & CO LTD

Incorporating Fieldens

Auctioneers, Surveyors, Valuers & Estate Agents
20 Western Approach, Plymouth. PL1 1TG

Telephone: (01752) 663341 Fax: (01752) 255157

Email: info@shobrook.co.uk Website: www.shobrook.co.uk