



AUCTIONS

— GRAHAM PENNY —

LEICESTER AUCTION

Friday **23rd June** 2017 at **11.30am**
Leicester City FC, King Power Stadium
Filbert Way, Leicester LE2 7FL

0116 254 9654

www.sdlauctions.co.uk

MEET THE SDL AUCTIONS GRAHAM PENNY TEAM

The Directors



Rory Daly
CEO



Andrew Parker
Managing Director & Auctioneer



Graham Penny
Auctioneer



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Partner & Commercial Valuer

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Senior Valuer



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Partner & Valuer

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Auction Negotiator



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Auction Negotiator



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PA to Andrew Parker



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Auction Negotiator



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Sarah Miles
Auction Negotiator



Rachael Parker
Auction Negotiator



Sam Rashid
Auction Negotiator



Dean Slack
Auction Negotiator



Emily Waterland
Auction Negotiator

MESSAGE FROM THE AUCTIONEER



Welcome to our Leicester June auction catalogue

Our catalogue this month has a wide variety of lots suitable for all types of buyer – including not one but two Grade II listed Georgian properties. Plus we have several other terraced properties ideal for rental purposes, plots of land and larger detached houses suitable as family homes.

Amongst the 20 lots going under the hammer are:

- **LOT 1: 112 Wilberforce Road in Leicester** – a three bedroomed property requiring general modernisation throughout and with a *guide price of £85,000+.
- **LOT 7: 7 King Street in Sileby** – a former Georgian Grade II listed farm house with paddock and brick barns extending to 0.76 acres. The guide price is £350,000+
- **LOT 15: 23 Fairfield Road in Oadby** – a four bedroomed detached house and former shop premises with scope for extension and with a guide price of £190,000+.

- **LOT 19: The Glen on Moira Road in Shellbrook, Ashby de la Zouch** – a four bedroomed Georgian Grade II listed country house with substantial outbuildings including two storey hay barn and stores and offering further development potential. The guide price is £325,000+.

If you're interested in any of the lots in this catalogue please visit our website to view further property details, book a viewing and download the legal packs. If you're not able to make it to the auction room on Friday 23rd June then you can submit a **Proxy, Telephone and Online Bidding Form** – found on page 29 of this catalogue – or you can watch the auction live from our website.

We're already inviting entries to our next Leicester auction on Thursday 10th August, so if you'd like to arrange a free no obligation appraisal see our team in the auction room or call us on 0116 254 9654.

We have 30+ auctions across the country in the SDL Auctions calendar this year and have already raised more than £45m in sales for our vendor clients.

Our next auction is at Chester Racecourse (on Tuesday 27th June) and then in July we head to Villa Park in Birmingham (on Thursday 6th July), Nottingham Racecourse (on Friday 7th July), our newest venue of the AJ Bell Stadium in Manchester on Thursday 19th July and then we're at Pride Park Stadium in Derby (on Wednesday 26th July). We're back at the King Power Stadium again on Thursday 10th August.

For details of how to sell your property under the hammer, or to view the catalogues for any of our auctions, please visit www.sdlauctions.co.uk.

Andrew Parker

COMMERCIAL PROPERTY MESSAGE

I'm happy to have several excellent commercial investments in our Leicester auction catalogue this month including several apartment blocks, plots of land and an industrial unit.

The commercial highlight in our June auction is a large student let investment (**LOT 13**) at **19 Newarke Street in Leicester city centre** with a guide price of £750,000+. This Victorian former factory building has been converted to provide 19 student letting rooms in four large cluster flats which are currently fully let with a rental income of £67,200 per annum giving a return of 9%.

Another excellent investment opportunity is (**LOT 8**) **3 Victoria Street in Thurmaston**, a spacious two storey commercial property comprising industrial/warehouse space and offices. The site has B1 usage for use as office and production space and has three access points offering flexibility for separate letting units. The guide price is £250,000+.

Our experienced commercial team at SDL Auctions Graham Penny is happy to provide an appraisal of any commercial

property, advise on its suitability for auction and likely achievable price, so give us a call on 0116 254 9654 if you have a property you would like us to take a look at.



Ian Tudor

AUCTION VENUE



**Keith Weller Suite,
Leicester City F.C,
King Power
Stadium,
Filbert Way,
Leicester LE2 7FL**

**Friday 23rd
June 2017
Commencing
11.30am**

PROOF OF IDENTITY & ADDRESS

All bidders must provide two forms of identification, one photographic and one proof of address, in order to register and receive a bidding paddle.

Original documents MUST be provided. Photocopies are NOT acceptable

PHOTOGRAPHIC IDENTIFICATION

- Current signed passport
- Current full UK/EU Photo Card Driving Licence* (new or old style, provisional licence will not be accepted)
- Resident Permit issued by the Home Office to EU Nationals
- Inland Revenue Tax Notification
- State Pension, Benefit Book or notification letter*

EVIDENCE OF ADDRESS

- Current full UK/EU Driving Licence* (new or old style, provisional licence will not be accepted)
- Utility bill issued within the last three months (not a mobile phone bill)
- Local Authority tax bill (valid for the current year)
- Bank, Building Society or Credit Union statement from a UK lender
- State Pension, Benefit Book or notification letter*

*These documents may be used as proof of identification or evidence of address but NOT both.

If the successful bidder is buying on behalf of someone else then a letter of authority is required in addition to two forms of identification (one photo and one proof of address) for both the purchaser and the bidder.

DEPOSITS

Deposits will be payable immediately following the fall of the gavel. Payment is required by:
Debit/Credit Cards (3.5% surcharge applies) • Banker's Draft • Building Society Draft

IMPORTANT NOTICES TO BE READ BY ALL BIDDERS

BUYING AT AUCTION

1. This catalogue contains details about properties being sold at auction. Those details are subject to change up to and including the day of the auction. Please check our website regularly at: www.sdlauctions.co.uk and look out for any additional materials available on the day of the auction, in order to stay fully informed with the up to date information.
2. Prospective purchasers are advised that sales are subject to (a) the Common Auction Conditions of Sale printed in the catalogue; (b) Special Conditions of Sale which are available for inspection at the office of the Vendors Solicitors, the office of the Auctioneers, in the auction room and online from our website; (c) any addendums or alterations made available for inspection; (d) any late amendments distributed in the room or made by the auctioneers from the rostrum.
- 2A. Prospective purchasers should always check the addendum sheet on the day of the sale to see if there are any alterations or amendments to the particulars or special conditions on the property that they are interested in bidding for. The catalogue has been prepared on the basis of information provided. In some cases, for whatever reason, verification has not been possible prior to printing. Consequently amendments may be made and the purchaser deemed to have full knowledge of them.
3. Prospective purchasers shall be deemed to have inspected the relevant property and made all usual and necessary searches and enquiries with all relevant authorities and other bodies. It is advisable to arrange for a survey of the property prior to the auction.
4. As soon as the Auctioneer's gavel falls on a bid, the successful bidder is under a binding contract to purchase the relevant property. The purchaser is immediately at risk in relation to the property and should therefore have confirmed bank or building society finance arranged (if required) and will also be deemed to have made prior arrangements for any insurance cover that is required. (See footnote).
- 4A. Each bidder will be deemed to be personally liable on making an accepted bid even though he/she purports to act as an agent for the principal purchaser or purports to sign the Memorandum of Sale in a respective capacity.
5. On the fall of the gavel, the successful bidder must immediately present to the Auctioneers Clerk his name and address and if appropriate, the name and address of the person or company on whose behalf he has been bidding. All successful bidders are required to sign and exchange unconditional contracts with the Auctioneers prior to leaving the room and pay to the Auctioneers a deposit of 10% of the purchase price (subject to a minimum of £5,000) with completion on or before 20 business days unless an alternative date has been specified for a given property within the Contract and/or within our Vendor's Special Conditions of Sale. All properties must have deposits paid by Bank/Building Society Draft, Visa debit card or credit card (3.5% charge). Please contact the relevant auction office for advice about acceptable payments. In default of any of the above, the Auctioneer shall be entitled as Agent for the Vendor, to treat the failure or default as a repudiation and rescind the Contract.
Thereafter the Auctioneer shall be entitled to re-submit the property for sale and if a successful bidder does not pay a deposit and/or complete the memorandum, the Vendor reserves the right to claim any loss he suffers as a result.
6. All purchasers whether buying prior, during or post Auction are required to pay a buyers fee of £954 inc VAT, this fee is to be added to the deposit, irrespective what costs may be included within the Contract or Special Conditions.
7. If a successful purchaser wishes to remain in the sale room and bid for later lots before transferring to the contracts area, he/she shall be required to surrender to the Auctioneers clerk one form of identity for retention by the

- auctioneers until such time as the memorandum of sale is completed.
8. The Vendor has a right to sell before auction or withdraw the lot and neither the Auctioneer nor the Vendor is responsible for any abortive costs, loss or damages of a prospective purchaser. Information as to pre-sale or withdrawal of a lot can be obtained from enquiry of the Auctioneers at any time prior to the auction but valid only up to the time of enquiry.
9. Prospective purchasers are strongly advised to check these particulars as to measurements, areas and all other matters to which the properties are expressed to be subject or have the benefit of and in respect of any contents, fixtures and fittings expressed to be included in the sale by making an inspection of the property and all the necessary enquiries with SDL Auctions, the Vendor, the Vendor's professional advisors and all other appropriate authorities. All measurements and areas referred to in these particulars are approximate only.
10. The dimensions and/or areas shown in this catalogue are intended to be accurate to within + 5% of the figure shown. If greater accuracy is required we advise intending purchasers to carry out check measuring.
11. All location plans published in the particulars of sale are copyright and are to enable prospective purchasers 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 sold but are for identification purposes only. The boundary lines and numbers on the photographs are again only to enable prospective purchasers to locate the property and are not intended to depict the interest to be sold. Purchasers are advised to view the special conditions in respect of the precise interest to be conveyed.
12. Any guide prices issued or any estimates or values mentioned in negotiations or discussion with the Auctioneers or any of their representatives cannot be relied upon by a prospective purchaser as representing professional valuations for any purpose in accordance with the requirements or guidance notes of relevant professional bodies or other authorities. In all respects prospective purchasers are deemed to have relied upon their own knowledge or the advice of their own professional or other advisors.
13. Inspection of investment properties is by courtesy of the tenant. Inspection of properties with vacant possession only by arrangement with the Auctioneers. Interested parties should refer to the viewing schedule in the front of the catalogue or alternatively contact the Auctioneers.
14. Purchasers should be aware that they will not be entitled to the keys or access to the property (except by special arrangement) until completion date of the sale.
15. The Auctioneers announcements at the commencement of the sale are an important part of the proceedings. Thereafter the Auction will proceed without delay and the Auctioneer will not describe the properties in detail nor read out the special conditions or amendments.
16. The services, kitchen and sanitary ware, electrical appliances and fittings, plumbing and heating installations (if any) have NOT been tested by the Selling Agents. Prospective purchasers should therefore undertake their own investigations/survey to clarify the suitability of such services to meet their particular requirements.
17. We are advised by the Vendor, where appropriate, that an EPC (Energy Performance Certificate) has been commissioned and will be available within the legal pack.
18. The plans provided in this catalogue are for identification purposes only and their accuracy is not guaranteed. All Ordnance Survey maps are reproduced with the sanction of the Controller of HM Stationery Office (Crown Copyright Reserved Licence No. LIG0183).
19. If the purchaser wishes to complete earlier than the proposed completion date (granted prior agreement with the Vendor), then we strongly

- recommend that the deposit is paid by cleared funds e.g. Banker's Draft, Building Society Draft or Debit Card. The purchaser must notify the Auctioneer as early as possible of their intention to complete early in order that arrangements can be made to transfer the deposit monies held. The Auctioneers also reserve the right to pass on any charges levied from the bank to the purchaser for early transfer of monies.
20. Offers - We will not forward any offer to our Vendors, unless the offer is above the guide price and prospective purchasers have viewed the property (where applicable) and have perused the legal pack.

PROPERTY INSURANCE

Once the hammer falls at a Property Auction the purchaser becomes liable for the insurance of the property he has bought.

DEFINITION OF GUIDE PRICES

The guide price is an indication of the seller's reserve price and is given to assist prospective purchasers. It is usual, but not always the case, that a provisional reserve is agreed between the seller and the auctioneer at the start of marketing. The guide price can be adjusted by the seller at any time up to the day of the auction in light of the interest shown during the marketing period. The guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. Please note the reserve price will not exceed the top end of the guide price but the actual sale price can exceed the guide price. On occasions the sale price does exceed the guide price significantly.

AUCTION FEES

The purchase of any property may include associated fees not listed here. Any additional fees will be confirmed in the legal pack which can be downloaded from our website, www.sdlauctions.co.uk or to find out more about any additional fees associated with any property please call SDL Auctions on 0116 254 9654. Stamp Duty, Land Tax or Land and Buildings Transaction Tax may also apply in some circumstances. These costs will not be confirmed in the legal pack, it is up to the bidder to make their own enquiries via www.gov.uk/stamp-duty-land-tax or www.revenue.scot/land-buildings-transaction-tax.

DEFINITION OF RESERVE PRICE

The reserve price is the seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer.

CONDITION OF SALE

The Lots will, unless previously withdrawn, be sold subject to the Special and General Conditions of Sale which have been settled by the Vendors' Solicitors. These Conditions can usually be inspected during the usual office hours at the offices of the Vendor's Solicitors mentioned in these particulars during the five days (exclusive of Saturday and Sunday), immediately before and exclusive of the day of the Sale. Most auction packs may be viewed online, visit www.sdlauctions.co.uk The Conditions may also be inspected in the Sale Room at the time of the Sale, but they will NOT then be read. The Purchaser shall be deemed to bid on those terms, whether he shall have inspected the Conditions or not.

PROPERTY MISREPRESENTATION

The Agents for themselves and for the Vendors of these Lots, whose Agents they are, give notice that: These Particulars do not constitute any part of an offer, or a contract. All the statements contained in these particulars as to the Lots are made without responsibility and are not to be relied on as statements or representations of fact and they do not make or give any representations or warranty whatsoever in relation to these Lots. Any intending Purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these Particulars.

FREQUENTLY ASKED QUESTIONS

- Q. What order will the lots be offered in?**
A. The Lots are offered as listed in the catalogue (Yes we are asked this question frequently!)
- Q. Can I view the properties before the Auction?**
A. Yes, please contact the office or book onto the set viewing appointments online at www.sdlauctions.co.uk.
- Q. What is a reserve price?**
A. A reserve price is the price stipulated as the lowest acceptable by the vendor. This figure is confidential between the vendor and auctioneer.
- Q. Is the guide price the same as the reserve price?**
A. No, not always. The guide is an indication given by the Auctioneer. Where the guide price is a bracket figure, the reserve cannot exceed the top end of the bracket price. If the guide price is a single figure, then the reserve can be up to 10% in excess of this.
- Q. How do I register to bid at the auction?**
A. You must register on the day of the Auction at the auction venue, you will need 2 forms of original or certified identification (one photo and one proof of address) to register. To save you time on auction day, you can fill in the registration form within this catalogue and bring it with you on the day.
- Q. How long does it take to offer each lot?**
A. Each lot varies; there is no set amount of time per lot although it is generally approximately 2-3 minutes per lot.
- Q. If I am a successful bidder how much deposit do I have to pay?**
A. Normally 10% of the purchase price, however we do recommend checking the legal pack to confirm this as some lots may vary. This is subject to a minimum deposit fee of £5,000.
- Q. How is the deposit payable?**
A. Either by cheque, banker's draft (made payable to "SDL Auctions") or debit card. A surcharge of 3.5% will be levied on credit card payments.
- Q. How much should I make my bank draft for?**
A. 10% of your maximum offer, if you purchase the property for less than your maximum offer, the full amount of monies will be used as your deposit i.e. more than 10% deposit paid and you will pay less on completion. If you purchase the property for slightly more than your intended maximum offer you can top your deposit up with a debit or credit card.
- Q. If I am a successful purchaser when do I have to complete the purchase and pay the balance monies?**
A. The normal completion period is 20 business days after the sale, although you should inspect the legal pack to confirm this as some lots vary.
- Q. How can I view the legal pack and contract before the auction?**
A. These are available to view on our website and are uploaded as and when we receive them from the appointed solicitor. They can also be inspected on the day of the auction in the auction room.
- Q. If I am unable to attend the auction can I bid by proxy, telephone or internet?**
A. Yes, a proxy, telephone or internet bidding form is available within the catalogue or on our website. This form must be completed and returned to the Auctioneers along with a bank draft or building society draft for the deposit and buyers fee at least 48 hours prior to the Auction Sale for telephone and internet bids and 24 hours for proxy bids.
- Q. If I am unable to attend the Auction, can someone bid on my behalf?**
A. Yes, however they must bring with them 2 forms of original identification for you and for themselves, along with an authorisation letter from yourself. It must be noted that should you default, the bidder will be liable.
- Q. Can I make an offer prior to the Auction?**
A. Yes, some vendors will consider selling prior to the auction but only on the condition that an unconditional contract is exchanged before the auction with a cleared funds deposit.
- Q. How can I make this offer?**
A. Offers must be made in writing or by email to leicester@sdlauctions.co.uk Verbal offers will not be accepted. Offers may not be acknowledged, but you will be contacted within 7 days if your offer is accepted.
- Q. Can I have the property surveyed before the auction?**
A. Yes, your surveyor must contact us for access.
- Q. Do some lots not sell?**
A. Yes, if a reserve price is not reached the lot will not sell. We continue to market most unsold properties after the auction so you may still purchase these lots, however all post-auction sales are under auction terms.
- Q. Are there any further costs to pay in addition to the sale price?**
A. An administration fee of £954 inc VAT (see Important Notices on page 5 of the catalogue) is payable on exchange to SDL Auctions. Any further additional costs, which are payable in addition to the purchase price will be included within the Special Conditions that are attached to the Contract. Therefore all prospective purchasers must inspect the legal packs and we strongly advise that all prospective purchasers request a legal representative to go through the pack for every lot that you may wish to bid on, in order to be made fully aware of any additional costs, if applicable.
- Q. If I do not complete the sale are there any penalties?**
A. Yes, firstly you will lose your deposit and admin fee, furthermore the Vendor may sue you for the balance owed and any further losses caused.
- Q. Will I be able to get a mortgage on the property?**
A. Not all properties are suitable for mortgage security and we strongly recommend that you arrange for an independent survey to be carried out if you require mortgage finance.
- Q. How do I know whether the details given in the catalogue change or a property is withdrawn or sold prior?**
A. An addendum is available on our website (www.sdlauctions.co.uk) at all times and is updated regularly and is also available at the auction. Alternatively, you can register for our email alert service by emailing us on marketing@sdlauctions.co.uk It is essential that you see the addendum prior to bidding.
- Q. Can I go on the permanent mailing list to receive future auction catalogues?**
A. Yes, contact us by telephone (0116 254 9654) or by email (marketing@sdlauctions.co.uk)

ORDER OF SALE & *GUIDE PRICES

All guide prices are subject to additional non-optional fees, including the buyers administration fee. Please see Important Notices in the catalogue for a definition of Auction Fees.

LOT 1.	112 Wilberforce Road, Leicester	£85,000+
LOT 2.	34 Cranmer Street, Leicester	£90,000+
LOT 3.	Flat 31, Eastfield Road, Thurmaston, Leicestershire	£45,000+
LOT 4.	5 Selbourne Street, Loughborough	£135,000+
LOT 5.	16 Leicester Road, Anstey, Leicester	SOLD PRIOR
LOT 6.	92 Livingstone Street, Leicester	£115,000+
LOT 7.	7 King Street, Sileby, Leicestershire	£350,000+
LOT 8.	3 Victoria Street, Thurmaston, Leicester	£250,000+
LOT 9.	9 Silver Street, Whitwick, Coalville, Leicestershire	£125,000+
LOT 10.	38 Bradgate Road, Anstey, Leicester	£100,000+
LOT 11.	21 High Street & 1a Orchard Street, Ibstock, Coalville, Leicestershire	£80,000+
LOT 12.	Land at Bannerbrook, Local Centre, Banner Lane, Coventry	£300,000+
LOT 12A.	57 Bagleys Springs, Romford	£160,000+
LOT 13.	Enfield Building, 19 Newarke Street, Leicester	£750,000+
LOT 14.	Plot 1, Land at 19 Highway Road, Thurmaston, Leicester	£100,000 - £120,000
LOT 15.	23 Fairfield Road, Oadby, Leicester	£190,000+
LOT 16.	42 Sparkenhoe, Newbold Verdon, Leicestershire	£195,000+
LOT 17.	19 Pipers End, Wolvey, Leicestershire	£118,000+
LOT 18.	Flat 16, 80 The Parade, Oadby, Leicester	£75,000+
LOT 19.	The Glen, Moira Road, Shellbrook, Ashby de la Zouch, Leicestershire	£325,000+
LOT 20.	51 Barclay Street, off Narborough Road, Leicester	£125,000+

A GUIDE TO ADDITIONAL FEES

Important notice relating to fees, costs and charges payable by the buyer in addition to the purchase price

BUYERS ADMINISTRATION FEE

All buyers will be required to pay a Buyers Administration Fee of £954 inc VAT (unless otherwise stated in the important notices) payable on each lot purchased whether purchasing prior, during or after the auction.

ADDITIONAL FEES, COSTS AND CHARGES

In addition to the purchase price, buyers may be required to pay additional fees, costs and charges. These may include, but are not limited to, Value Added Tax (VAT), Stamp Duty, ground rents, rent arrears/apportionment of rent, outstanding service charges, sellers search costs/disbursements, reimbursements of sellers solicitors and auctioneer costs. All prospective buyers are advised to inspect the legal documents including the contract and special conditions and seek their own independent legal advice as to the full cost of purchasing a specific property.

All bidders are assumed to have inspected the legal packs available on our website – www.sdlauctions.co.uk – and in the auction room prior to bidding and are fully aware of all terms and conditions including any fees, costs, charges, completion dates and other relevant matters which may be applicable, once they have successfully purchased the property.

FOR FURTHER INFORMATION

If you have any questions about a lot you would like to bid on, please contact the team on 0116 254 9654 or email at leicester@sdlauctions.co.uk

LOT 1

112 WILBERFORCE ROAD, LEICESTER LE3 0DG

THREE BEDROOMED PROPERTY REQUIRING GENERAL MODERNISATION THROUGHOUT

PROPERTY DESCRIPTION:

A three bedroomed terraced property situated close to the bars and restaurants of the West End and Narborough Road and within walking distance to the city centre, Royal Infirmary Hospital and the DeMontfort University. The property requires general modernisation throughout but would make a great family home or buy to let investment.

ACCOMMODATION:

Ground Floor: Reception Hall, Lounge, Dining Room, Kitchen, Rear Lobby, Bathroom.

First Floor: Landing, Three Bedrooms.

Outside: Small Front Garden, Rear Garden.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £85,000+ (plus fees)**



LOT 2

34 CRANMER STREET, LEICESTER LE3 0QA

THREE BEDROOMED TERRACE IN POPULAR LOCATION

PROPERTY DESCRIPTION:

A Victorian terraced property in a popular and convenient location close to the bars and restaurants of the West End and Narborough Road and within walking distance to the city centre, Royal Infirmary Hospital and DeMontfort University. The property is currently let on an assured shorthold tenancy to a long-standing tenant at a rent of £550 per calendar month. Excellent investment opportunity.

ACCOMMODATION:

Ground Floor: Lounge, Dining Room, Kitchen.

First Floor: Three Bedrooms, Bathroom.

Outside: Enclosed Rear Garden.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £90,000+ (plus fees)**



You can now book
viewings on our website
www.sdlauctions.co.uk

SDL AUCTIONS

— GRAHAM PENNY —

LOT 3

FLAT 31, EASTFIELD ROAD, THURMASTON, LEICESTERSHIRE LE4 8FP

ONE BEDROOMED GROUND FLOOR FLAT IN EXCELLENT CONDITION THROUGHOUT

PROPERTY DESCRIPTION:

A superb investment opportunity at a very attractive price. A one bedroomed ground floor flat situated in a quiet cul de sac within Thurmaston. The flat is in excellent condition throughout having a modern kitchen, re-fitted bathroom, neutral décor and UPVC double glazing. There is also a small garden and parking.

The flat is being sold vacant but has recently been let out at £425 per calendar month which would give a potential return of 11%. The lease has approximately 89 years remaining. This information can be verified within the legal pack.

ACCOMMODATION:

Flat: Communal Hallway, Lounge/Kitchen, Bedroom, Bathroom.

Outside: Garden and Parking.

ENERGY EFFICIENCY RATING: C

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £45,000+ (plus fees)**



Nelsons Solicitors
Derby | Leicester | Nottingham

nelsons
www.nelsonslaw.co.uk

Going. Going. Gone!

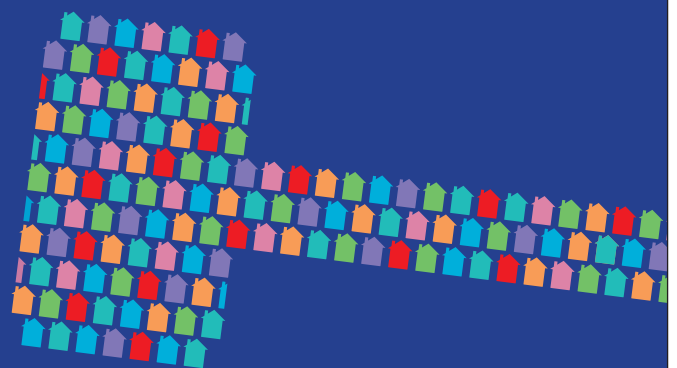
call
0800 328 6410

or email
newbusinessteam@nelsonslaw.co.uk

Nelsons has one of the largest residential conveyancing practices in the East Midlands helping hundreds of families move home each year.

We are accredited members of the Conveyancing Quality Scheme which is a recognised Law Society standard for providing a high quality and efficient conveyancing service.

If you are selling a property at auction and would like details of our fixed-price pre-sale pack, please contact our specialist auction property lawyers.



LOT 4

5 SELBOURNE STREET, LOUGHBOROUGH LE11 1BS

A REGISTERED FIVE BEDROOMED HMO PROPERTY LOCATED CLOSE TO LOUGHBOROUGH TOWN CENTRE.

PROPERTY DESCRIPTION:

A registered five bedroom HMO property located close to a range of amenities and Loughborough town centre with gas central heating and UPVC double glazing. All furniture is included in the sale and all bedrooms have their own sinks. A great ready-made investment which is currently let to four individuals generating a rental income of £17,580 per annum. We have been informed that there is scope for a further bedroom if an extra shower room was added.

ACCOMMODATION:

Ground Floor: Communal Entrance Hall, Communal Lounge, Large Dining Kitchen, Rear Lobby, Bathroom.

First Floor: Four Bedrooms, Shower Room.

Second Floor: Bedroom.

Outside: Small Front Garden, Rear Garden.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £135,000+ (plus fees)**



LOT 5

16 LEICESTER ROAD, ANSTEY, LEICESTER LE7 7AT

A SPACIOUS DOUBLE FRONTED END TERRACED PROPERTY LOCATED IN THE POPULAR VILLAGE OF ANSTEY.

PROPERTY DESCRIPTION:

A double fronted end terraced property with gas central heating and UPVC double glazing, located in the popular village of Anstey situated opposite the village green and close to a range of amenities, Briggate park and excellent road links including the M1 motorway. The property is let out at £450 per calendar month and we have been informed that the tenant has recently renewed for a further six months. There is also scope for rental increase.

ACCOMMODATION:

Ground Floor: Reception Hall, Lounge, Dining Room, Kitchen.

First Floor: Landing, Two Bedrooms.

Outside: Small Fore-garden, Rear Garden.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

SUBJECT TO TENANCY

***GUIDE PRICE £98,000+ (plus fees)**



SOLD PRIOR

Now is a good time to sell a property and a great time to sell by auction!

Call our valuations team on **0116 254 9654** for a **FREE** property appraisal

Need finance on your **purchase** at auction?

Our all-together different approach to **auction finance** means it's our people not computers making our decisions, so the only decision you have to make is which property to buy at auction.

- Pre-approved funding available
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A VICTORIAN TERRACED PROPERTY WITH ARTICLE FOUR APPROVAL CURRENTLY LET TO THREE STUDENTS AT £9,648 PER ANNUM WHICH GIVES A POTENTIAL RETURN OF AROUND 8%

PROPERTY DESCRIPTION:

A terraced property with four lettable rooms situated close to the bars and restaurants of the West End and Narborough Road and within walking distance to the city centre, Royal Infirmary Hospital and DeMontfort University. The property is in good order throughout and benefits from gas central heating and upvc double glazing. Excellent investment property.

ACCOMMODATION:

Ground Floor: Reception Room/Bedroom, Lounge, Kitchen, Rear Lobby, Bathroom.

First Floor: Three Bedrooms.

Outside: Enclosed Rear Garden.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING:

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***GUIDE PRICE £115,000+ (plus fees)**





For identification purposes only. Not to scale.

FORMER GEORGIAN FARMHOUSE, PADDOCK AND BRICK BARN WITH DEVELOPMENT POTENTIAL.

PROPERTY DESCRIPTION:

A superb opportunity to purchase a substantial former Georgian farmhouse with paddock and brick barns measuring approximately 0.76 acres. The Grade II Listed property requires full modernisation but would make a wonderful family home with a wealth of character. Located within the heart of Sileby village, close to an excellent range of amenities and the train station. Sileby also gives great commuter links to Leicester, Loughborough, Derby, Nottingham and East Midlands Airport. The paddock and barns offer excellent scope for residential development of new build homes or barn conversions subject to the necessary planning permission.

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge, Sitting Room, Farmhouse Kitchen, Larder/Utility.

First Floor: Landing, Three Bedrooms, Bathroom.

Second Floor: Landing, Three Loft Rooms.

Outside: Paddock & Barns.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

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SPACIOUS COMMERCIAL PROPERTY IN THURMASTON

PROPERTY DESCRIPTION:

A spacious, two storey, commercial property made up of industrial/warehouse space, offices and enclosed yard/car park. Situated in a popular and convenient location within Thurmaston, the site area is 0.15 acres and offers approximately 5,000 square feet of space and would suit a variety of uses. The site has current B1 usage for use as office and production space. The property has 3 access points and therefore different areas could be let out separately with a potential rental income of £25,000 per annum.

The property could have the potential for residential development subject to obtaining any necessary permissions.

ACCOMMODATION:

Ground Floor: Reception, Toilets, Board Room, Kitchen, Office, Workshop, Open-plan Office, Loading Bay.

First Floor: Two Offices, Kitchen, Warehouse.

Outside: Large concrete service yard/car park to the south side of the building.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £250,000+ (plus fees)**



LOT 9**9 SILVER STREET, WHITWICK, COALVILLE, LEICESTERSHIRE LE67 5EW****PART FINISHED SEVEN BED HMO PROPERTY IN A POPULAR LOCATION****PROPERTY DESCRIPTION:**

A spacious, three story property located in the heart of Whitwick close to local amenities and Bardon 22 Industrial Park which houses some of the countries largest companies including the new Amazon Fulfillment Centre. The property is an unfinished project to become a seven bedroom, six bathroom HMO with a potential rental income circa £26,000 per annum once renovated giving a great return.

ACCOMMODATION:

Once renovated the property could comprise:

Ground Floor: Reception Hall, Communal Sitting Room, Dining Kitchen, Bedroom with En-Suite, Two Bedrooms, Shower Room.

First Floor: Bedroom with En-Suite, Two Bedrooms, Two Shower Rooms.

Second Floor: Bedroom, En-Suite, Sitting Room.

Outside: Rear Garden, Shared Side Access.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £125,000+ (plus fees)**

**LOT 10****38 BRADGATE ROAD, ANSTEY, LEICESTER LE7 7AA****TWO TO THREE BEDROOMED EXTENDED TERRACED HOUSE IN ANSTEY****PROPERTY DESCRIPTION:**

A deceptively spacious terraced property located in the heart of the desirable village of Anstey. The house overlooks the village church to the front and is only 100 yards from the main village square which has a wealth of local amenities.

The property requires general cosmetic modernisation and would be a great investment purchase or excellent family home. There is scope to make three bedrooms and a bathroom to the first floor.

ACCOMMODATION:

Ground Floor: Dining Room, Large Lounge, Kitchen.

First Floor: Landing, Two Bedrooms, One Bedroom/Study, Bathroom.

Outside: Shared Side Passage, Rear Garden, W.C.

ENERGY EFFICIENCY RATING: F

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £100,000+ (plus fees)**



LOT 11

21 HIGH STREET & 1A ORCHARD STREET, IBSTOCK, COALVILLE LE67 6LG

VICTORIAN TERRACED PROPERTY CONVERTED INTO TWO SELF-CONTAINED ONE BEDROOM FLATS

PROPERTY DESCRIPTION:

A Victorian terraced property which has been converted to provide two x one bedroom flats located in the centre of the popular village of Ibstock close to a good range of amenities and excellent commuter links to Coalville, Ashby, Leicester, East Midlands Airport and the expanding Bardon 22 Industrial Park. Both flats are self-contained and have their own utility supplies. Excellent investment opportunity with a potential rental income of approximately £8,600 per annum giving a possible return of over 10%.

ACCOMMODATION:

Ground Floor Flat (1a Orchard Street): Open Plan Lounge/Diner, Bedroom, Shower Room.

First Floor Flat (21 High Street): Reception Hallway, Open Plan Lounge/Diner, Bedroom, Shower Room.

Outside: Rear Yard.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £80,000+ (plus fees)**



LOT 12

LAND AT BANNERBROOK, LOCAL CENTRE, BANNER LANE, COVENTRY CV4 9AE

LAND WITH PLANNING PERMISSION FOR 11 APARTMENTS AND A RETAIL UNIT

PROPERTY DESCRIPTION:

An opportunity to purchase a substantial development site situated along the side of Astoria Drive and Gramercy Park in a regeneration area with other similar developments including retail and residential properties. Close to a wide range of existing residential housing, schooling, train station and services. The development site has planning permission for 1 x one bedroom apartment, 10 x two bedroom apartments and a ground floor D1 use retail unit of approximately 900 sqft, 22 car parking spaces and service yard. The two bedroom apartments range from 581 sqft - 635 sqft.

If built in accordance with the existing planning permission the accommodation would comprise:

ACCOMMODATION:

10 x Two Bedroom Apartments: Lounge/Kitchen, Two Bedrooms, Bathroom

1 x One Bedroom Apartment: Lounge/Kitchen, Bedroom, Bathroom

Ground floor: Retail Unit

Outside: Allocated parking for apartments, further parking spaces for retail customers. Service yard for the retail unit.

PLANNING DETAILS: Planning permission was granted by Coventry city council in February 2017 under reference: FUL/2016/2743.

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: Direct on site. All enquiries to the auctioneers- 0116 254 9654

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LOT 12A

57 BAGLEYS SPRINGS, ROMFORD RM6 5LD

TWO BEDROOMED SECOND FLOOR FLAT

PROPERTY DESCRIPTION:

A superb investment opportunity at a very attractive price. A two bedroomed second floor flat situated in Romford, Greater London. The flat benefits from double glazing and gas central heating. We are informed the lease has approximately 120 years remaining. This information can be verified within the legal pack.

ACCOMMODATION:

Second Floor: Two Bedrooms, Lounge, Kitchen, Bathroom.

ENERGY EFFICIENCY RATING: D

TENURE: Leasehold

SUBJECT TO TENANCY

VIEWING: By arrangement with the auctioneers - 0116 254 9654



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LOT 13

ENFIELD BUILDING, 19 NEWARKE STREET, LEICESTER LE1 5SN

LARGE STUDENT LET INVESTMENT IN LEICESTER CITY CENTRE

PROPERTY DESCRIPTION:

A rare and superb investment opportunity to purchase a substantial Victorian building situated in a prime city centre location. This former factory building has been converted to provide 19 student letting rooms in four, large cluster flats. The building is located on Newarke Street, right next to the main DeMontfort University campus and is also only a short walk to The University of Leicester offering letting opportunities to students from both universities.

The property is fully let with a rental income of £67,200 per annum giving a potential return of 9%. The agents also believe there is scope for a rental increase. There is also scope for further accommodation within the large basement area or by adding a further floor subject to planning permission.

ACCOMMODATION:

19 Bedrooms, 8 Bathrooms, 4 Kitchens, Basement Storage.

ENERGY EFFICIENCY RATING: C

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING:

By arrangement with the auctioneers - 0116 254 9654

LOT OFFERED IN
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Barkers



***GUIDE PRICE £750,000+ (plus fees)**

LOT 14

PLOT 1, LAND AT 19 HIGHWAY ROAD, THURMASTON, LEICESTER LE4 8FR

BUILDING PLOT WITH PLANNING PERMISSION FOR 1 X FOUR BEDROOMED, TWO AND HALF STOREY, DETACHED HOUSE

PROPERTY DESCRIPTION:

A rare opportunity to purchase a building plot with planning permission in an extremely popular location within Thurmaston. The land is adjacent to number 19 Highway Road. Planning permission was originally granted for the erection of two detached houses. Plot 2 has been built and in doing so enforced the planning permission of Plot 1. The site is approximately 41 metres long and 8 metres wide (approximately 330 square metres).

PLANNING DETAILS: Planning permission is current and was originally granted by Charnwood Borough Council Planning on 6 November 2009 under Planning Reference: P/09/1258/2.

ACCOMMODATION:

If built in accordance with the plans, the accommodation will comprise -

Ground Floor: Entrance Hallway, Lounge, Dining Kitchen, Cloakroom/W.C.

First Floor: Landing, Master Bedroom with Ensuite, Two Bedrooms, Bathroom.

Second Floor/Loft: Bedroom Four with Ensuite.

Outside: Driveway to front leading to single garage. Rear garden.

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: Direct on Site. Please direct all enquiries to the auctioneers.

***GUIDE PRICE £100,000 - £120,000 (plus fees)**



LOT 15

23 FAIRFIELD ROAD, OADBY, LEICESTER LE2 4NF

FOUR BEDROOMED DETACHED PROPERTY IN OADBY

PROPERTY DESCRIPTION:

A spacious detached house and former shop premises located in a quiet residential area in Oadby. The property benefits from central heating and UPVC double glazing and is currently arranged as a four bedroom detached house with large living space. The property also offers scope for further extension, to be converted to flats or turned back to part retail/commercial use subject to any necessary planning consents.

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge, Former Shop/Sitting Room, Dining Kitchen, Bathroom.

First Floor: Landing, Three Bedrooms.

Outside: Side gated access leading to a paved rear garden.

Parking: Resident permit parking on street.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

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LOT 16

42 SPARKENHOE, NEWBOLD VERDON, LEICESTERSHIRE LE9 9LU

THREE BEDROOMED SEMI-DETACHED PROPERTY ON A LARGE PLOT

PROPERTY DESCRIPTION:

A development opportunity comprising of a three bedroomed semi-detached house standing on a large plot. The main house is in need of some basic cosmetic modernisation but benefits from gas central heating and UPVC double glazing.

Outline planning permission (Planning Ref- 17/00335/OUT) has been submitted to build a further three bedroom house in the garden to the left-hand side of number 42 Sparkenhoe.

ACCOMMODATION:

Ground Floor: Entrance Porch, Reception Hallway, Lounge, Dining Room, Kitchen.

First Floor: Landing, Three Bedrooms, Bathroom.

Outside: Front garden with gravelled driveway, garage, brick store and rear garden with patio and lawns.

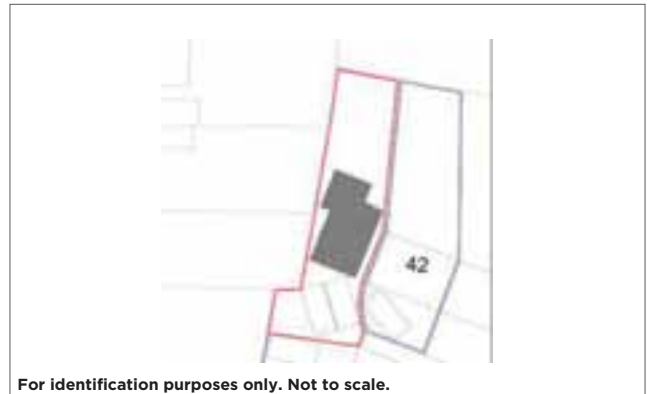
ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

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LOT 17

19 PIPERS END, WOLVEY, LEICESTERSHIRE LE10 3LQ

THREE BED TOWNHOUSE LOCATED WITHIN A DESIRABLE VILLAGE

PROPERTY DESCRIPTION:

A spacious three bedroom townhouse located within the desirable village of Wolvey close to local amenities, schooling and excellent commuter links. The property would benefit from some cosmetic upgrading but would make an excellent first time buy or great buy to let investment with a potential rental income of approximately £700 per calendar month.

ACCOMMODATION:

Ground Floor: Entrance Hallway, Lounge/ Dining Room, Kitchen.

First Floor: Landing, Three Bedrooms, Bathroom, Separate W.C.

Outside: Front garden, rear garden with brick store.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £118,000+ (plus fees)**



LOT 18

FLAT 16, THE PARADE, OADBY, LEICESTER LE2 5BF

A MODERN ONE BEDROOMED APARTMENT SITUATED IN A HIGHLY DESIRABLE LOCATION WITHIN OADBY TOWN CENTRE

PROPERTY DESCRIPTION:

A recently refurbished apartment situated in Oadby town centre close to an excellent array of amenities including bars, restaurants and shops. The apartment is in good order throughout and benefits from video entry system, lift, superb communal entrance and there are far reaching views from the apartment itself.

The property is current let at £495 per calendar month (£5,940 per annum) which gives a great return.

ACCOMMODATION:

Ground Floor: Communal Reception.

Flat: Reception Hallway, Open Plan Lounge/Kitchen, Bedroom, Shower Room.

ENERGY EFFICIENCY RATING: D

TENURE: Leasehold

SUBJECT TO TENANCY

VIEWING: By arrangement with the auctioneers - 0116 254 9654

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GRADE II LISTED GEORGIAN HOME IN ASHBY DE LA ZOUCH

PROPERTY DESCRIPTION:

A Grade II listed Georgian home in need of modernisation, standing on a 1-acre plot on the edge of Shellbrook, Ashby-de-la-Zouch. Superb open countryside to all sides and within the heart of The National Forest. A quiet location but minutes from the bustling market town of Ashby and great commuter links via the M42 and M1 motorways.

The property offers four bedrooms and three reception rooms with substantial outbuildings including two storey hay barn and stores offering further development potential.

ACCOMMODATION:

Ground Floor: Breakfast/Kitchen, Cellar, Family Room, Drawing Room, Family Room.

First Floor: Four Bedrooms, Bathroom.

Outside: Gated access drive, Substantial front garden, Rear garden, Former stables enclosing an internal courtyard, Stone and brick built stores, Potting shed and two-storey hay barns.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING: By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £325,000+ (plus fees)**



LOT 20

51 BARCLAY STREET, OFF NARBOROUGH ROAD, LEICESTER LE3 0JD

A SPACIOUS END TERRACED PROPERTY IN A POPULAR AND CONVENIENT LOCATION

PROPERTY DESCRIPTION:

A three bedroomed end terraced property situated in a very popular and convenient location. Well placed for the bars and restaurants of Braunstone Gate and Narborough Road and close to the city centre, Royal Infirmary Hospital and DeMontfort University. An excellent investment opportunity with a potential rental income of approximately £8,500 per annum.

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge/Bedroom, Sitting Room, Kitchen, Rear Lobby, Bathroom.

First Floor: Landing, Three Bedrooms.

Outside: Small Front Garden, Rear Garden.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

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I enclose a Bank/Building Society Draft or debit/credit card details for the 10% deposit (subject to a minimum of £5,000) plus the Buyers Fee of £954 inc VAT (unless otherwise stated in the Important Notices)

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NOTE: Any drafts and/or debit/credit card details supplied will be shredded unless otherwise requested in the event of an unsuccessful proxy, telephone or internet bid. A 3.5% surcharge will be levied on credit card payments.

TERMS & CONDITIONS FOR PROXY, TELEPHONE & INTERNET BIDDING

Anyone not able to attend the Auction to make their own bids may utilise the facilities available for telephone, internet or written bids on the following Terms and Conditions.

- The Bidder must complete a separate authority form for each Lot involved, and provide a separate Banker's Draft or Building Society Draft or Debit/Credit Card details (cleared funds) for 10% of the maximum amount of the bid for each Lot subject to a minimum of £5,000 per Lot, plus the buyers fee of £954 inc VAT (unless otherwise stated in the Important Notices).
- The form must be hand delivered, posted or emailed to the relevant auction office to arrive the day before the Auction day. It is the Bidder's responsibility to check that the form is received by SDL Auctions and this can be done by telephoning the office.
- Due to money laundering obligations we require two forms of identity, one photo identification i.e passport or driving licence and one proof of address i.e bank statement or utility bill, no more than 3 months old. By signing this agreement you understand that we will undertake a search with Experian for the purposes of verifying your identity. To do so Experian may check the details you supply against any particulars on any database (public or otherwise) to which they have access. This system allows us to verify you from basic details using electronic data, however it is not a credit check of any kind so will have no effect on you or your credit history. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained.
- The Bidder shall be deemed to have read the 'Notice to all Bidders', the particulars of the relevant Lot in the Catalogue and the General and Special Conditions of Sale. The Bidder shall be deemed to have taken all necessary professional and legal advice and to have made enquiries and have knowledge of any announcements to be made from the rostrum and any of the addendum relating to the relevant Lot. The addendum can, and should, be checked by Bidders by telephone on the day of the Auction between 9.00am - 10.00 am.
- In the case of telephone bids, at about the time the Lot comes up for auction, attempts will be made to contact the Bidder by telephone and, if successful, the Bidder may then compete in the bidding up to the maximum of the amount authorised in the completed authority form.
The Bidder accepts that such contact is at the Bidder's risk and in the event that the telephone link is not established, or breaks down, or there is any confusion or disruption, then the Bidder will not be able to participate in the Auction.
- In the case of internet bidding, all bidders who have registered can commence bidding when the intended Lot is being offered, however SDL Auctions do not take any liability or responsibility should there be any interruption or suspension of internet services.
- In the case of written bids, SDL Auctions staff will compete in the bidding up to the maximum of the authorisation. If no maximum is inserted, SDL

Auctions will not bid. SDL Auctions do not guarantee to regulate the bidding so that the maximum authorised bid actually falls to the written bidder.

- SDL Auctions reserve the right not to bid on behalf of the telephone/written/ internet Bidders in the event of any error, doubt, omission, uncertainty as to their bid, or for any reason whatsoever, and give no warranty, or guarantee, that a bid would be made on behalf of the Bidder and accept no liability.
- In the event that the telephone/written bid is successful the Auctioneer will sign the Memorandum of Contract on behalf of the Bidder (a Contract having been formed on the fall of the hammer).
- In the event of a Contract the deposit monies will be applied so far as necessary to meet the requirement for a 10% deposit subject to a minimum of £5,000 per Lot, plus the buyers fee of £954 inc VAT (unless specified differently on the Important Notices clause 6), however if monies are received over 10%, this will result in the purchaser paying a lesser sum on completion.
- In the event that the Bidder is unsuccessful in gaining the Contract the deposit monies shall be returned to the Bidder promptly. However, if paid by debit, credit card or bank transfer, these monies may take up to 10 working days to refund.
- Once delivered to the Auctioneers the authority to bid is binding on the Bidder up to 8.00pm on the day on which the particular Lot is auctioned. This is to allow for the possibility of a Vendor agreeing to sell post auction where the bidding has not reached the reserve.
- The authority can only be withdrawn by notification in writing delivered to the auction office by 4pm the day before the Auction or into the hands of the Auctioneer in the Auction Room half an hour before the start of that day's auction. It is the Bidder's responsibility to obtain a receipt on a copy of the withdrawal notification signed by one of the Auctioneers and without such a receipt the authority stands and any successful Contract is binding on the Bidder.
- If the Bidder, or an agent, actually bids at the Auction without having previously withdrawn the authority, the Auctioneer is at liberty to accept such bid in addition to any bid from SDL Auctions staff as empowered under the telephone/written/internet authority.
SDL Auctions would have no liability whatsoever if the price achieved is the result only of this competition in bidding without intervention from other bidders.
- The receipt of a telephone, written or internet bid shall not in any way hinder the right of the Vendor to withdraw any Lot or to sell prior to auction to a third party and neither the Vendor nor SDL Auctions shall be under any liability to the telephone or written Bidder in the event that the Lot is not offered at the Auction.
- The auctioneer may disclose to the Vendor the existence of these instructions but not the amount of the maximum bid.

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Signature of prospective purchaser

Date of Signature

I hereby confirm that I have read the General, Additional and Special Conditions of Sale. I accept that it is my responsibility to check for any amendments which may be read by the Auctioneers on the Auction Day.

I authorise the Auctioneers to sign the contract on my behalf and, recognise that I will then be the fully bound purchaser of the property referred to above and must complete this transaction within the time specified in the Conditions of Sale.

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A member of staff will attempt to contact the bidder by telephone prior to the lot concerned being offered for sale. If contact is made then the bidder may compete in the bidding through the Auctioneer's staff. The Auctioneer will not be held responsible for instructions or authorisations given to them which are unclear or incomplete and these bids will not be accepted. If it is impossible to obtain telephone contact or the link breaks down, the auctioneer is authorised to continue to bid on behalf of the telephone bidder up to the maximum bid stated on this form.

Once you have completed this form please send it to SDL Auctions together with your draft for the 10% deposit and buyers fee and also your identification documents in accordance with the money laundering legislation detailed in this catalogue.

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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 blue capitals appear in black capitals 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 SALE 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 CAPITALS 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 disapplied 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:
 - (a) prepare the CATALOGUE from information supplied by or on behalf of each SELLER;
 - (b) offer each LOT for sale;
 - (c) sell each LOT;
 - (d) receive and hold deposits;
 - (e) sign each SALE MEMORANDUM; and
 - (f) 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:

- (a) 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);
- (b) sign the completed SALE MEMORANDUM; and
- (c) pay the deposit.

A5.4 If YOU do not WE may either:

- (a) 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
- (b) sign the SALE MEMORANDUM on YOUR behalf.

A5.5 The deposit:

- (a) 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
- (b) 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:

- (a) YOU are personally liable to buy the LOT even if YOU are acting as an agent; and
- (b) 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 CONDITION to the contrary:

- (a) The minimum deposit WE accept is £5,000 (or the total PRICE, if less). A SPECIAL CONDITION may, however, require a higher minimum deposit
- (b) WE do not accept cash for all or any part of the deposit
- (c) Sub-clause (a) of AUCTION CONDUCT CONDITION A5.5 shall be deemed to be deleted and shall be replaced with the following: "(a) is to be held as agent for the SELLER unless expressly stated otherwise in the SPECIAL CONDITIONS Provided That where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, the deposit will be held as stakeholder despite any contrary provision in any CONDITION; and"
- (d) where the deposit is paid to US to be held as stakeholder, WE may if WE choose transfer all or part of it to the SELLER'S conveyancer for them to hold as stakeholder in OUR place. Any part of the deposit not so transferred will be held by US as stakeholder.

A6.2 WE may refuse admittance to any person attending the AUCTION. WE do not have to explain why.

Common Auction Conditions of Sale (Edition Three August 2009 Reproduced with the Consent of the RICS)

Words in CAPITALS 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:
(a) matters registered or capable of registration as local land charges;
(b) 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) outgoing 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:
(a) the DOCUMENTS, whether or not the BUYER has read them; and
(b) 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:
(a) any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE, if this is less than that minimum); and
(b) 10% of the PRICE (exclusive of any VAT on the PRICE).
- G2.2 The deposit
(a) 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
(b) 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:
(a) produce to the BUYER on request all relevant insurance details;
(b) pay the premiums when due;
(c) 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;
(d) 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;

(e) 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
(f) (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:
(a) The BUYER may raise no requisition or objection to any of the DOCUMENTS that is made available before the AUCTION.

(b) 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.

(c) 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.

(d) If title is in the course of registration, title is to consist of certified copies of:

- (i) the application for registration of title made to the land registry;
(ii) the DOCUMENTS accompanying that application;
(iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
(iv) 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.
(e) 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):

(a) 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

(b) 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.

G6.7 **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.

G7.5 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 (and the BUYER may claim it from the stakeholder, if applicable) unless the SELLER is entitled to forfeit the deposit under CONDITION G7.3.

G7.6 **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.

G7.7 **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.

G9.7 **INTEREST AND APPOINTMENTS**

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

	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					
G30.1	DEPOSIT GENERAL CONDITION G2 shall be deemed to be deleted in its entirety and shall be replaced by the following:				
G2. DEPOSIT					
G2.1	The amount of the deposit is the greater of:				
	(a) any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE if this is less than that minimum); and				
	(b) 10% of the PRICE (exclusive of any VAT on the PRICE)				
G2.2	The deposit:				
	(a) must be paid to the AUCTIONEERS in pounds sterling by cheque or banker's draft drawn on an APPROVED FINANCIAL INSTITUTION (or by any other means that the AUCTIONEERS may accept) and				
	(b) is to be held as agent for the SELLER unless the SPECIAL CONDITIONS expressly state otherwise. Provided that where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, the deposit will be held as stakeholder despite any contrary provision in any CONDITION				
G2.3	Where the AUCTIONEERS hold the deposit as stakeholder, then:				
	(a) they are entitled with the consent and irrevocable authority of the BUYER (which the BUYER hereby acknowledges and grants) to release such deposit to the SELLER'S solicitors upon receipt by the AUCTIONEERS of written confirmation from the SELLER'S solicitors that COMPLETION has taken place and, for the avoidance of doubt, upon the AUCTIONEERS releasing the deposit, their liability as stakeholder shall be discharged				
	(b) if COMPLETION does not take place, the AUCTIONEERS are authorised (and the SELLER and the BUYER acknowledge and irrevocably confirm				
G2.4	their agreement to such authority) to release it 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"				
G30.2. LANDLORD AND TENANT ACT 1987					
	The following provisions shall apply in addition to those set out in GENERAL CONDITION 18:				
18.3	Where the provisions of the Landlord and Tenant Act 1987 and/or the Housing Act 1996 ("the Acts") apply to the sale of the LOT and the qualifying tenants have served all relevant notices in accordance with the Acts and have appointed a nominee with the intention of acquiring the SELLER'S interest in the LOT, the SELLER will inform the BUYER of this as soon as possible after the date of the CONTRACT and of whether the nominee elects to accept the terms of and take over the benefit and burden of the CONTRACT and purchase the LOT.				
18.4	If the nominee does elect to purchase the LOT in accordance with the Acts and pays a deposit to the SELLER or the AUCTIONEERS in accordance with the CONTRACT:				
	(a) the SELLER will repay any deposit paid in accordance with the CONTRACT to the BUYER but without any additional payment relating to interest				
	(b) the CONTRACT shall have effect as if the nominee had entered into it and the agreement with the BUYER shall be null and void and of no further effect but without prejudice to the rights of the SELLER in respect of any previous breach by the BUYER				
	(c) the BUYER shall take all necessary steps to cancel any registrations at Land Registry or Land Charges Registry entered in respect of the agreement for the sale of the LOT to the BUYER				
	(d) completion of the sale of the LOT to the nominee shall take place 22 BUSINESS DAYS after the day on which the nominee complies with the provisions of the Acts and takes over the CONTRACT				
	(e) the nominee shall immediately pay to the AUCTIONEERS the buyer's fee referred to in the Auctioneers' Pre-Sale Announcements printed towards the front of the CATALOGUE				
18.5	If the nominee does not comply with the provisions of the Acts COMPLETION shall be 30 BUSINESS DAYS after the date of the SALE MEMORANDUM or (if earlier) a date (not earlier than 10 BUSINESS DAYS after the date of the SALE MEMORANDUM) which is 10 BUSINESS DAYS after the SELLER notifies the BUYER in writing that the nominee has served or is deemed to have served notice of withdrawal under the Acts.				
G30.3. RELEASE OF SELLER FROM COVENANTS IN LEASES					
	With regard to the Landlord & Tenant (Covenants) Act 1995 ("the 1995 Act"):				
	(a) the SELLER may within the period commencing on the date of the SALE MEMORANDUM up to COMPLETION serve notice on any tenant of the LOT in accordance with the 1995 Act requesting a complete release of the SELLER from future liability under the lessor covenants contained in any relevant TENANCIES				
	(b) if the SELLER serves any such notice the SELLER shall use reasonable endeavours to obtain such a release without being obliged to apply to the Court for a declaration and the BUYER agrees promptly to supply at the BUYER'S cost such information as the SELLER reasonably requires to satisfy the tenant under any relevant TENANCY or the Court that it is reasonable to grant the release requested				
	(c) in the event of the SELLER failing to obtain any such release from the said covenants by COMPLETION or not serving any such notice then, in the TRANSFER, the BUYER shall covenant with the SELLER:				
	(i) to serve notice in writing on the SELLER on completion or within 5 BUSINESS DAYS after completion of the transfer of the LOT or any part of it by the BUYER to any transferee of the BUYER				
	(ii) until such time (if ever) that the SELLER is released from the lessor's covenants in any relevant TENANCY, the BUYER will obtain a covenant from its transferee in favour of the SELLER in identical form (mutatis mutandis) to this clause and the parties will apply to the Chief Land Registrar to enter in the Proprietorship Register of the title to the property transferred a restriction preventing the registration of any further transfer of the property except under an Order of the Registrar unless the application is accompanied by a certificate by the solicitors of the registered proprietor stating either that the provisions of this clause have been performed or that the SELLER has been fully released from future liability under the covenants contained in any relevant TENANCY				
G30.4. BUYER'S FEE					
	The BUYER and, where applicable, the nominee appointed by qualifying tenants under the provisions of the Landlord & Tenant Act 1987 (as amended by the Housing Act 1996) shall be jointly and separately liable to pay to the AUCTIONEERS the buyer's fee referred to in the Auctioneers' Pre-Sale Announcements printed towards the front of the CATALOGUE. The buyer's fee is payable in respect of each LOT purchased.				

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