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LEICESTER AUCTION

Thursday **24th November** 2016 at **11.30am**

Leicester City FC, King Power Stadium, Filbert Way,
Leicester, LE2 7FL

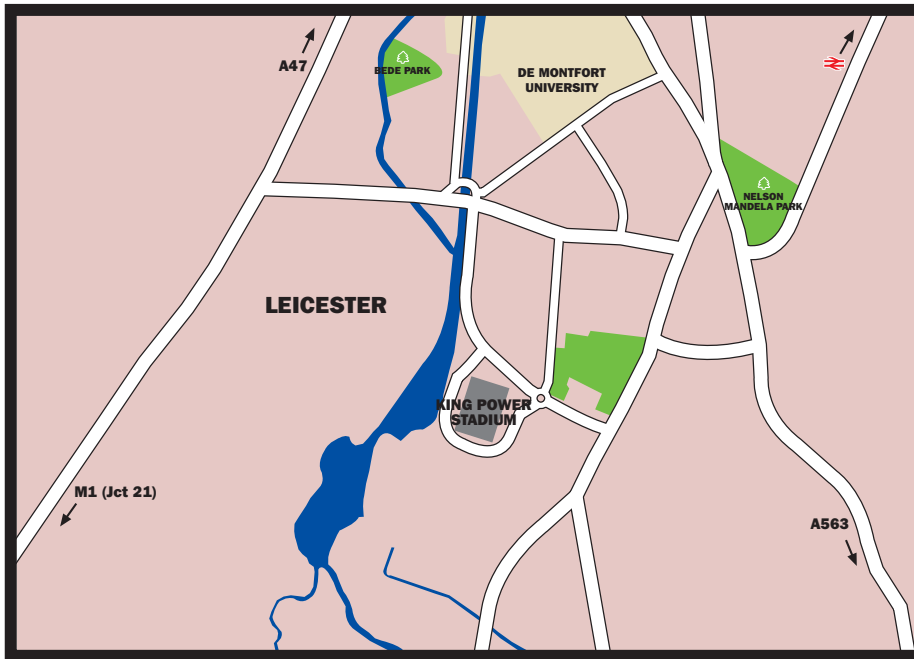
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**Thursday 24th
November
2016**

**Commencing
11.30am**

Proof of identity & address

All bidders must provide PROOF OF IDENTITY & ADDRESS to the Auctioneers in order to register and receive a bidding card.

Original documents MUST be provided. Photocopies are NOT acceptable

TO PROVE IDENTITY

- Current signed passport
- Current full UK/EU Photo Card Driving Licence*
- Current full UK Driving Licence (old style)* (a provisional licence will not be accepted)
- Resident Permit issued by the Home Office to EU Nationals
- Inland Revenue Tax Notification
- Firearms Certificate

EVIDENCE OF ADDRESS

- Current full UK Driving Licence (old style)* (a provisional licence will not be accepted)
- A 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 containing a current address
- The most recent original mortgage statement from a UK lender

* These documents may be used as an identity document or evidence but NOT both.

If the successful bidder is buying on behalf of someone else then the actual buyer will also be required to show photo and address identification along with a letter giving authority for someone else to bid for them.

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Registration of Bidders

You will be required to register before you can take part in the auction.

This is a quick process and provides us with your name, address and telephone numbers, two forms of identification and your solicitor/conveyancer details.

Registration form for intending bidders

AUCTION DATE: / /

BIDDERS NO:

BIDDER DETAILS

Name(s):	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
	_____ Post Code _____
Telephone:	<input type="text"/>
Email:	<input type="text"/>

BUYERS DETAILS

Name(s):	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
	_____ Post Code _____
Telephone:	<input type="text"/>
Email:	<input type="text"/>

SOLICITORS/CONVEYANCER DETAILS

Name(s):	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
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Person Dealing:	<input type="text"/>

MEANS OF PAYING DEPOSIT

Personal Cheque	<input type="checkbox"/>
Bankers Draft	<input type="checkbox"/>
Company Cheque	<input type="checkbox"/>
Debit/Credit Card	<input type="checkbox"/>
Building Society Cheque	<input type="checkbox"/>

MEANS OF IDENTIFICATION

For Auctioneers use only

Passport	<input type="checkbox"/>
Driving Licence	<input type="checkbox"/>
Utility Bill	<input type="checkbox"/>
Bank Statement	<input type="checkbox"/>
Other (please state)	<input type="text"/>

If you do not wish to be added to our mailing list tick here

Notice to Bidders

- 1.** 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 available on application to the Auctioneers; (c) any addendums or alterations made available for inspection; (d) any late amendments distributed in the room or made by the auctioneer from the rostrum.
- 2.** The successful purchaser will be required to pay the Auctioneers a buyers fee of £750.00 inc. VAT on exchange of contracts for each Lot purchased.
- 3.** Prospective purchasers should always check the amendment 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 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.
- 4.** It is deemed that prospective purchasers have inspected the property and have made the usual pre-contract searches and enquiries and are relying on their own knowledge and advice of their own professional or other adviser. The published information in the catalogue is not warranted and may need to be verified by inspection of the legal package generally only available after the catalogue has gone to press. Purchasers must satisfy themselves as to correctness of details of leases, tenancies, licences, rent payable, rent reviews, service charges, outgoing and other matters.
- 5.** Prospective purchasers are advised to check the Particulars of Sale printed in the catalogue to ensure they are satisfied to their accuracy in regard to measurements, areas and all other matters to which the properties are expressed to be subject to or have benefit of, and in respect to any measurements and areas referred to in these particulars are approximate only. Services or appliances included in the property have not been tested. Any statement by the Auctioneers' staff is without responsibility and is not a representation.
- 6.** Any photograph and plans shown in the Particulars of Sale are to enable prospective purchasers to locate the property only. The plans are photographically reproduced and therefore not to scale and are intended to depict the interest to be sold but are for identification only. The boundary lines and the 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. Prospective purchasers must rely on inspection of the property concerned and the Special Conditions of Sale as to full descriptions and the extent of the relevant property to be sold. Such plans and photographs are expressly excluded from the contract of sale.
- 7.** Guide prices given by SDL Graham Penny to prospective purchasers cannot be accepted by the purchaser as representing a professional valuation for any purpose in accordance with the requirements or guidance notes of relevant professional bodies or other authorities. Prospective purchasers should satisfy themselves as to a possible purchase price.
- 8.** The vendors have the right to withdraw or sell their property at any time prior to the Auction. The Auctioneers or Vendors are not responsible for any abortive costs, losses or damages incurred by the prospective purchasers in respect of lots that are withdrawn or sold prior to Auction. Information as to prior sale or withdrawal of the Lot can be obtained from enquiry of the Auctioneers but is valid only up to the time of enquiry.
- 9.** 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.
- 10.** The successful bidder is under a Binding Contract as soon as the Auctioneers gavel falls on his/her bid. Immediately thereafter, the Purchaser will be handed the Purchasers slip by the Auctioneers Clerk which should be completed in full. This information will be used to draw up two copies of a Memorandum of Sale. The successful bidder must sign and exchange this memorandum with the Auctioneer's staff and provide a 10% deposit of the purchase price or the minimum deposit of £5,000 whichever is higher by cheque or bankers draft on an approved bank. The Purchaser will be required to prove identification. CASH DEPOSITS ARE NOT ACCEPTED.
- 10a.** 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.
- 11.** If the purchaser should fail or default in any of the above the Auctioneers as an agent for the vendor shall be entitled to treat the failure or default as a repudiation and rescind the contract. Thereafter the Auctioneer shall be entitled to resubmit the property for sale. The Vendor reserves the right to claim any loss he/she suffers as a result.
- 12.** 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.
- 13.** 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.
- 14.** If a purchaser requires to complete the purchase of any particular lot prior to the stated completion date (where practical), he/she will be required to advise the auctioneers upon signing the memorandum. The Auctioneers also reserve the right to pass on any charges levied from the bank to the purchaser for early transfer of monies.
- 15.** Energy Performance Certificates (EPC's) in respect of each property (where applicable) can be viewed/downloaded from our website: www.sdgrahampenny.co.uk

Message from the Auctioneer



Hello and welcome to our Leicester auction

This is the catalogue for our sixth and final Leicester auction of 2016 and is once again filled with 26 varied residential investment houses, development land, mixed use properties and commercial premises. Our last auction in September saw a busy auction room of buyers – plus remote bidders on the phone, internet and by proxy – competing to hear the gavel fall on their bid and we expect this to be no different.

With *guide prices from only £1+ there is something for all types of buyers from individual residential properties to development sites, mixed use premises with existing tenancy agreements and even a former nightclub

Amongst the lots going under the hammer are:

- **Lot 3: 16 Leicester Road in Anstey** – a spacious double fronted end terraced property with a guide price of £98,000+.
- **Lot 4: 15 Goldhill Road in South Knighton** – a two bedroomed detached house with a guide price of £125,000+.
- **Lot 7: 34 Braunstone Avenue in Western Park** – a three bedroom semi-detached property on a large corner plot with a *guide price of £160,000+.

- **Lot 26: Flat 16, The Old Chapel in Grosvenor Gate** – a stunning unfinished chapel conversion with original features and a guide price of £100,000+.

2016 has been a fantastic for us so far. Earlier this month, along with our colleagues at SDL Bigwood in the West Midlands, we were presented with the silver award in the Auction House of the Year category at prestigious property industry Negotiator Awards and so far this year we've raised over £100m in sales for our vendors.

If you're interested in any of the lots in this catalogue please visit our website to download the legal packs and view further property details. If you're not able to make it to the auction room on Thursday 3rd November 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've recently confirmed our auction dates for 2017 and are pleased to announce we will again be at the King Power Stadium on:

- Thursday 16th February
- Thursday 27th April
- Friday 23rd June
- Thursday 10th August
- Friday 6th October
- Thursday 23rd November

We're already inviting entries to our first Leicester auction of 2017 on Thursday 16th February, so if you'd like to arrange a free no obligation appraisal see Carl Finch or Andrew Parker in the auction room or call us on 0116 254 9654.

Our next auction is at the iPro Stadium in Derby on Wednesday 7th December and we conclude our 2016 auction calendar at Nottingham Racecourse on Wednesday 14th December.

Andrew Parker

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Emily Waterland
Auction Negotiator

Order of Sale & *Guide Prices

*Each property is subject to a Reserve Price which may be different from the Guide Price. For full definitions see the glossary at the back of this catalogue.

1	80 Lyndwood Court, Stoughton Road, Stoneygate, Leicester	£68,000+
2	Garage 34, Lyndwood Court, Stoughton Road, Stoneygate, Leicester	£5,000+
3	16 Leicester Road, Anstey , Leicester	£98,000+
4	15 Goldhill Road, South Knighton, Leicester	£125,000+
5	78 Keats Lane, Earl Shilton, Leicester	£50,000+
6	6 Dunton Street, Woodgate, Leicester	£125,000+
7	34 Braunstone Avenue, Western Park, Leicester	£160,000+
8	198 Hartland Road, Reading, Berkshire	£185,000+
9	12 Caldicote Green, Snowdon Drive, London	£110,000+
10	Land adj 34 Haddon Road, Stamford	£5,000+
11	Oliverz Bar, 4 Granby Place, Leicester	£118,000+
12	2 & 2a Warren Street, Off Tudor Road, Leicester	£125,000+
13	57 Ivy Road, Off Narborough Road, Leicester	£100,000+
14	103 Briar Meads, Oadby, Leicester	£58,000+
15	87 Leicester Road, Mountsorrel, Loughborough	£78,000+
16	24 Rockingham Close, Bloxwich, Walsall	£39,000+
17	12-14 Lister Street, Nuneaton, Warwickshire	£290,000+
18	2 Hardy Street, Worksop, Nottingham	£60,000+
19	10 Crosfield Close, Liverpool	£1.00+
20	Savoy Hotel, Savoy Road, Hull	£68,000+
21	Ivy Leaf Club, 38a Suffolk Street, Sunderland	£195,000+
22	Former Raith Church, 111 Links St, Kirkaldy, Fife	£68,000+
23	56 Larchmont Road, Leicester	£160,000+
24	The Leys, 70 Upper Temple Walk, Leicester	£950,000+
25	26- 28 Main Street, Ratby, Leicester	£115,000+
25A	9 Stanhope Street, Evington, Leicester, Leicestershire	£95,000+
26	Flat 16, The Old Chapel, Grosvenor Gate, Humberstone, Leicester	£100,000+

LOT 1 80 LYNDWOOD COURT, STOUGHTON RD, STONEYGATE, LEICESTER LE2 2EJ

A two bedroom top floor apartment with stunning views as far as Bradgate Park, situated in Stoneygate, close to shops, bars and restaurants. Ideal buy to let investment with a potential income of £6600 per annum.

ACCOMMODATION:

Flat: Communal Hall, Reception Hallway, Lounge/Diner, Kitchen, Two Bedrooms, Bathroom.

Outside: Communal Garden, Parking.

ENERGY EFFICIENCY RATING: TBC

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE
£68,000+**



LOT 2 GARAGE 34, LYNDWOOD COURT, STOUGHTON RD, STONEYGATE, LEICESTER LE2 2EJ

Situated in the sought after location of Stoneygate, a single lock up garage in a block with secure up and over door, flat roof and concrete floor. Great investment opportunity currently let out at £50 per calendar month with a potential return of 12%.

ENERGY EFFICIENCY RATING: N/A

TENURE: Leasehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

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***GUIDE PRICE
£5,000+**



LOT 3 16 LEICESTER ROAD, ANSTEY, LEICESTER LE7 7AT

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, Bradgate 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, Bathroom.

Outside: Small Fore-garden, Rear Garden.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

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***GUIDE PRICE
£98,000+**



*Each property is subject to a Reserve Price which may be different from the Guide Price. For full definitions see the glossary at the back of this catalogue.

LOT 4 15 GOLDHILL ROAD, SOUTH KNIGHTON, LEICESTER LE2 3LE

Two bedroomed detached property in one of Leicesters most sought after locations. Close to great schooling and amenities. Scope for modernisation and extension. Gas central heating with combination boiler and upvc double glazing throughout. We have been informed that plans have been approved for ground floor extension and loft conversion.

ACCOMMODATION:

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

First Floor: Landing, Two Bedrooms, Bathroom.

Outside: Enclosed rear garden, w.c. and store.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £125,000+**



LOT 5 78 KEATS LANE, EARL SHILTON, LEICESTER LE9 7DR

A well presented one bedroom ground floor apartment situated in a quiet residential area within Earl Shilton which is serviced by a good range of amenities. The apartment has the benefit of gas central heating, double glazing, modern kitchen, bathroom and parking. A great first time buy opportunity or an ideal buy to let investment with a potential rental income of £4800 per annum.

ACCOMMODATION:

Ground Floor: Reception Hall, Lounge, Kitchen, Bedroom, Bathroom.

Outside: Parking.

ENERGY EFFICIENCY RATING: D

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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***GUIDE PRICE
£50,000+**



LOT 6 6 DUNTON STREET, WOODGATE, LEICESTER LE3 5EL

An end terraced property converted into two x 2 bedroom apartments with gas central heating, upvc double glazing, modern kitchen, bathroom and separate utilities. Located within Woodgate close to a wide range of amenities and within walking distance of the city centre. The area is also earmarked for further regeneration including proposals for a marina, shops and waterside restaurants. Currently let out at a combined income of £950 per calendar month.

ACCOMMODATION:

Ground Floor Apartment: Lounge, Inner Hallway, Kitchen, Two Bedrooms, Bathroom, access to Cellar.

First Floor Apartment: Reception Hallway, Lounge, Kitchen, Two Bedrooms, Bathroom.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £125,000+**



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LOT 7 34 BRAUNSTONE AVENUE, WESTERN PARK, LEICESTER LE3 0JG

A three bedroom semi-detached property with gas central heating, combi boiler and upvc double glazing. Located close to a wide range of amenities, good schooling and the city centre. The property is situated on a large corner plot offering scope for extension/development, subject to obtaining the necessary planning permission.

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge, Dining Room, Kitchen, Rear Lobby, Cloakroom / WC.
First Floor: Landing, Three Bedrooms, Bathroom.
Outside: Front Garden, Driveway to Side, Garage.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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LOT 8 198 HARTLAND ROAD, READING, BERKSHIRE RG2 8DR

A three bedroom semi-detached property requiring modernisation. Situated on a good size plot with driveway and detached garage, offering scope for extension (subject to the necessary permission). The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge, Dining Room, Kitchen, Cloak Room/WC.
First Floor: Landing, Three Bedrooms, Bathroom.
Outside: Front Garden, Driveway, Garage, Rear Garden.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £185,000+**



LOT 9 12 CALDICOTE GREEN, SNOWDON DRIVE, LONDON NW9 7RA

A top floor studio apartment situated within a quiet location close to a good range of local amenities, the northern circular, Hendon mainline station, Colindale and Kingsbury tube stations. Ideal first time buy or buy to let investment property. The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

First Floor: Lounge/ Bedroom, Kitchen, Bathroom.
Outside: Garden, Parking.

ENERGY EFFICIENCY RATING: TBC

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £110,000+**



LOT 10 LAND ADJ 34 HADDON ROAD, STAMFORD, LINCOLNSHIRE PE9 2UP

An opportunity to purchase a small parcel of land in a quiet residential cul-de-sac in the popular town of Stamford, close to local amenities and schooling.

The land offered is a rectangular site situated adjacent number 34 Haddon Road.

The land could possibly be utilised for different uses subject to gaining the necessary planning permissions.

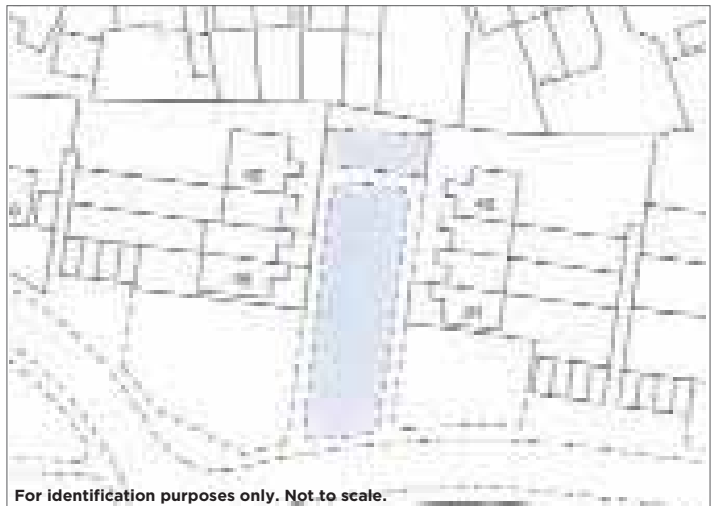
TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

Direct on site.

***GUIDE PRICE £5,000+**



For identification purposes only. Not to scale.

LOT 11 OLIVERZ BAR, 4 GRANBY PLACE, GRANBY ST, LEICESTER LE1 1DF

A two storey building currently utilised as a bar/club located directly off Granby Street in Leicester City Centre. The property is in good condition and is ready to trade straight away as a bar or offers scope for offices, restaurant or even redevelopment into flats subject to planning permission.

There is the added benefit of a patio/car parking area to the front.

The property was last let out at £12,000 per annum and would make a great investment opportunity.

ACCOMMODATION:

Ground Floor: Entrance Lobby, Ladies w.c, Main Bar.

First Floor: Gents w.c, Bar Area.

Outside: The property has a right of way from Granby Street which leads to a patio garden area or parking area.

ENERGY EFFICIENCY RATING: D

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £118,000+**



LOT 12 2 & 2A WARREN STREET, OFF TUDOR ROAD, LEICESTER LE3 5JR

A large three storey corner property which has been split into a one bedroom ground floor flat and a two/three bedroom first and second floor duplex flat situated in a popular residential area close to the city centre and local amenities. The flats are in good order throughout with modern kitchens, bathrooms and upvc double glazing. Currently, both flats are let with a combined rental income of £10,020 per annum but with scope to increase.

ACCOMMODATION:

Ground Floor Flat: Lounge, Kitchen, Cellar Room, Bedroom, Bathroom.

First Floor Duplex Flat: Reception Hallway, Lounge, Dining Kitchen, Study/Bedroom Three, Bathroom.

Second Floor Landing: Bedroom One with En-suite, Bedroom Two.

Outside: Communal Garden, Bin Store Area.

ENERGY EFFICIENCY RATING: E & F

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £125,000+**



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LOT 13 57 IVY ROAD, OFF NARBOROUGH ROAD, LEICESTER LE3 0DF

A two bedroom mid-terraced property situated just off Narborough Road close to an excellent range of amenities, schooling, De Montford university and Leicester Royal Hospital. The property is in general good order throughout and has the benefit of gas central heating and upvc double glazing. Currently let out on an assured shorthold tenancy at £650 per calendar month.

ACCOMMODATION:

Ground Floor: Lounge, Inner Lobby, Dining Room, Fitted Kitchen.
First Floor: Landing, Two Bedrooms, Bathroom.
Outside: Rear Garden, Outhouse.

ENERGY EFFICIENCY RATING: E

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE
£100,000+**



LOT 14 103 BRIAR MEADS, OADBY, LEICESTER LE2 5WE

A ground floor one bedroom apartment with gas central heating and upvc double glazing situated in a sought after residential location within easy reach of local shops and an excellent bus route. The property is currently let at £475 per calendar month. Great buy to let investment with scope for rental increase.

ACCOMMODATION:

Ground Floor: Reception Hallway, Lounge, Kitchen, Bedroom, Bathroom/w.c.

ENERGY EFFICIENCY RATING: C

TENURE: Leasehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £58,000+**



LOT 15 87 LEICESTER ROAD, MOUNTSORREL, LOUGHBOROUGH LE12 7AJ

A freehold investment property situated in a mixed retail and residential area fronting Leicester Road close to the main A6 Loughborough Road within the village of Mountsorrel. The property is currently let at £11,000 per annum. The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

Ground Floor: Retail/ Office Accommodation.
First Floor: Office/ Ancillary Accommodation.

ENERGY EFFICIENCY RATING: D

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £78,000+**



LOT 16 24 ROCKINGHAM CLOSE, BLOXWICH, WALSALL WS3 2JB

A well presented one bedroom ground floor apartment in a modern purpose built block, well positioned for a good range of amenities in Bloxwich and Walsall. A great first time buy or buy to let investment with a potential rental income of £375 per calendar month.

ACCOMMODATION:

Ground Floor: Reception Hallway, Open Plan Lounge, Kitchen, Diner, Bedroom, Bathroom.

ENERGY EFFICIENCY RATING: D

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £39,000+**



LOT 17 12-14 LISTER STREET, NUNEATON, WARWICKSHIRE CV11 4NX

A pair of large semi-detached properties along with outbuildings and a large rear yard. Planning permission has been granted for the erection of twelve new build apartments with communal areas and parking spaces. The site also offers excellent space for commercial/business use or as a buy to let investment.

Planning Details:

Nuneaton & Bedworth Council - Planning Ref: 033203.

ACCOMMODATION:

12 Lister Street

Large office building currently let on a 10 year lease from 2008 with a rental income of £11,000 per annum, the lease can be terminated with three months notice.

Ground Floor: Reception Hall, Three Offices, Kitchen, Rear Lobby, W.C.
First Floor: Four Offices, Office/Store, W.C.

14 Lister Street

Ground Floor: Reception Hall, Reception Room.
First Floor: Two Rooms.

Industrial Unit

Brick built unit measuring approximately 28m x 5.6m

Outside:

Large rear yard with vehicular access offering storage and parking.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

PART LET, PART VACANT

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £290,000+**



VIEWINGS

We hold regular group viewings on our properties. If you are interested in attending a viewing please call the office on **0116 254 9654**

LOT 18 2 HARDY STREET, WORKSOP, NOTTINGHAMSHIRE S80 1EH

A pair of two storey commercial units situated close to Worksop town centre and all amenities. The property is currently let producing £9,250 per annum. The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

Ground Floor: Retail Space.

First Floor: Accommodation and Ancillary Space.

ENERGY EFFICIENCY RATING: D

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £60,000+**



LOT 19 10 CROSFIELD CLOSE, LIVERPOOL L7 5QF

A purpose built ground floor apartment with communal gardens and off road parking. The property location offers easy access to local amenities, local schools and recreational facilities. Easy access to public transport links to surrounding areas, Liverpool city centre, Royal Liverpool University Hospital and universities. The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

Ground Floor: Entrance Hall, Lounge, Kitchen, Bedroom, Bathroom.

Outside: Communal gardens and off road parking.

ENERGY EFFICIENCY RATING: TBC

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

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PRE-AUCTION OFFERS WILL NOT BE CONSIDERED.

***GUIDE PRICE £1+**



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LOT 20 SAVOY HOTEL, SAVOY ROAD, HULL, YORKSHIRE HU8 0TY

A spacious public house with self-contained living accommodation above situated within a densely populated area and within easy access to Hull city centre. The property is adjacent to the Ings Shopping Centre, a full range of amenities and a large car park. The property is let on a 10 year lease (expiring 2025) at £20,000 per annum with an increase to £25,000 per annum in year five. The sale will be subject to VAT. The auctioneers have not inspected the property but believe it to comprise:

ACCOMMODATION:

Ground Floor: Lounge/Bar, Male & Female WC, Function Room Male & Female WC, Access to Cellar, Store Room, Office, Kitchen.

First Floor: Living Room, Kitchen, Two Bedrooms, Bathroom/WC.

Outside: Seating Area.

ENERGY EFFICIENCY RATING: TBC

TENURE: Leasehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £68,000+**



EMAIL ALERTS

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LOT 21 IVY LEAF CLUB, 38A SUFFOLK STREET, SUNDERLAND SR2 8JZ

A substantial detached, three storey property located close to the town centre and having sea views. It has been recently refurbished internally and externally. Trading as a social club and let on a new 15 year lease with no breaks at a rent of £25,000 per annum. There is also a £500 p.a. fixed annual increase in rent.

The property may also suit redevelopment into flats or student accommodation subject to planning permission.

A superb investment offering a potential ready made return of 12% which could rise to 16% over the course of the lease.

ACCOMMODATION:

Ground Floor: Entrance Porch, Reception Foyer, Ladies & Gents WCs, L-Shaped Bar Area (with seating for approx. 95 people). Rear Lounge (with seating for approx. 60 people), Rear Hallway, Large Cellar and Rear Offices.

First Floor: Landing, Ladies & Gents WCs, Concert Room (with seating for approx. 200 people), Changing Rooms and Committee Room.

Second Floor: Landing, Kitchen, Bathroom, Three Double Bedrooms and Living Room.

Outside: Small Enclosed Yard.



ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £195,000+**

November 16

MAILING LIST APPLICATION

If you would like to receive auction catalogues please fill in your details below and return it to:

SDL Graham Penny

Tel: 0116 254 9654 Email: news@sdlgrahampenny.co.uk

Name:

Address:

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Postcode:

Please tick which catalogue(s) you would like to receive

Derby catalogue

Nottingham catalogue

Leicester catalogue

If you would like to receive email notifications of when the auction catalogues are available online please email news@sdlgrahampenny.co.uk with your request.

LOT 22 FORMER RAITH CHURCH, 111 LINKS STREET, KIRKALDY, FIFE KY1 1QL

Substantial former Church dating back to 1844. The auctioneers have not had the opportunity to inspect the accommodation internally but believe it to be in good order throughout and offering an excellent amount of accommodation. Suitable for numerous uses, subject to any relevant permissions and last used as a children's play centre.

The property offers scope for residential use and it is understood that potential exists for conversion of the building into 8x2 bedroomed flats, subject to receiving all necessary consents.

The seaside town of Kirkaldy is in close proximity and the church is situated amidst an array of housing, parks, local shops and train station.

The location gives excellent access to Edinburgh which is 20 miles south and Perth, St Andrews and Dundee which are around 30 miles North of the town.

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654



***GUIDE PRICE £68,000+**

LOT 23 56 LARCHMONT ROAD, LEICESTER LE4 0BE

A substantial five bedroom, three storey townhouse which is currently let on a room by room basis with an income of £21,000 per annum. The property has gas central heating, upvc double glazing and has two allocated parking spaces. It is well located in a quiet residential area but has a good range of local amenities and is within walking distance of the City Centre.

ACCOMMODATION:

Ground Floor: Entrance Hall, Kitchen, Cloakroom, Lounge/ Diner.

First Floor: Landing, Two Bedrooms, En-suite, Bathroom.

Second Floor: Landing, Three Bedrooms, Bathroom.

Outside: Rear Garden, Two Allocated Parking Spaces.

ENERGY EFFICIENCY RATING: C

TENURE: Freehold

SUBJECT TO TENANCY

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £160,000+**



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**SELL YOUR PROPERTY
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LOT 24 THE LEYS, 70 UPPER TEMPLE WALK, LECESTER LE4 0SW



A rare opportunity to purchase a substantial, purpose built apartment block in a popular and convenient location. The block offers a total of 32 self-contained apartments arranged over 7 floors and associated car parking. Total site area of just over 0.28 acres.

10 x One bedroom apartments.
22 x Studio apartments.

The apartments do require some modernisation but would make a great investment. When let the building would generate a rental income of around £150,000 per annum. A potential, genuine return of between 10-15%

There is also the opportunity to sell the apartments off individually. We estimate the combined value of the flats once renovated to be in the region of £1.8 million.

The block is well served by local amenities including the impressive Beaumont Leys shopping Centre, leisure centre and numerous schools. Further amenities can be found in Leicester City Centre which is only two miles away and buses run every ten minutes. Leicester City offers two universities, two large shopping centres and a vast number of bars and restaurants.

The train station is 3 miles away and the motorway network including the M1 and M69 are only minutes away. Nottingham, Derby, Birmingham and two major airports are within 50 minutes drive.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

By arrangement with the auctioneers - 0116 254 9654

***GUIDE PRICE £950,000+**



For identification purposes only. Not to scale.



*Each property is subject to a Reserve Price which may be different from the Guide Price.
For full definitions see the glossary at the back of this catalogue.

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LOT 25 26-28 MAIN STREET, RATBY, LEICESTER LE6 0JG

A mixed use investment premises situated in a prominent position within the centre of Ratby village along with other shops and amenities. Ground floor retail shop currently arranged as a hairdressing salon and a self-contained studio flat above. Great investment opportunity with a potential rental income of circa £10,000 per annum. Planning permission has also recently been granted to convert the building into two x 1 bedroomed self-contained flats.

Planning Details:

Hinckley & Bosworth Borough Council 15/00621/FUL Dated: 17 Sept 2015. Extension and alterations to First Floor Flat. 15/00698/COU Dated: 25 Feb 2016. Change of use from Hair Salon to Ground Floor Flat.

ACCOMMODATION:

Ground Floor Shop: Main Shop, Kitchen, Utility Room, W.C.
First Floor Flat: Reception Hall, Kitchen, Lounge/Bedroom, Bathroom.
Outside: Small Front Yard, Rear Garden.

ENERGY EFFICIENCY RATING: F

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £115,000+**



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LOT 25A 9 STANHOPE STREET, EVINGTON, LEICESTER, LEICESTERSHIRE LE5 5EW

A three bedroom terraced house in a highly popular location situated just off East Park Rd. Close to an array of local shops, schools, mosques and parks. The property benefits from UPVC double glazing throughout but does require upgrading works. The house will make a great family home or superb investment property once renovated.

ACCOMMODATION:

Ground Floor: Lounge, Dining Room, Kitchen, Bathroom
First Floor: Landing, three bedrooms
Outside: Enclosed rear garden with gated access.

ENERGY EFFICIENCY RATING: TBC

TENURE: Freehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £95,000+**



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VIEWINGS

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Development opportunity to purchase part of a former Chapel which has been part converted into a good sized apartment which is arranged over the first floor and second floor of the building. The conversion is 80% complete but requires the kitchen and bathroom finishing and heating installing, along with the finishing décor and flooring etc.

There are an array of features including a stunning full height ceiling, original beams and superb stained glass windows. The work which has been done so far is to an extremely high quality with a superb finish.

The property offers around 2700 sq feet of accommodation over the two floors.

The property would make an ideal home or potential work place.

ACCOMMODATION:

First Floor: Kitchen, Utility, Cloakroom, Open Plan Living/Working Space (totalling around 1800 sq feet)

Second Floor: Two Bedrooms both with En-suite Bathrooms.

Outside: Communal and visitor parking.

TENURE: Leasehold

VACANT POSSESSION UPON COMPLETION

VIEWING ARRANGEMENTS:

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***GUIDE PRICE £100,000+**



746

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Proxy, Telephone and Internet Bidding Form

I hereby instruct and authorise SDL Graham Penny to bid on my behalf in accordance with the terms and conditions overleaf and further understand that should my bid be successful the offer will be binding upon me.

PROPERTY DETAILS

Date of Auction:	<input type="text"/> / <input type="text"/> / <input type="text"/>	Lot Number:	<input type="text"/>
Address of Lot:	<input type="text"/> <input type="text"/>		
	<input type="text"/>	Post Code	<input type="text"/>
Maximum Bid Price:	£ <input type="text"/>	By entering a figure in this box it authorises the auctioneer to bid to this amount on your behalf.	
In words:	<input type="text"/>		
		Proxy Bid ✓:	<input type="checkbox"/>
		Telephone Bid ✓:	<input type="checkbox"/>
		Internet Bid ✓:	<input type="checkbox"/>

BIDDER DETAILS

Name(s):	<input type="text"/>
Address:	<input type="text"/> <input type="text"/>
	<input type="text"/> Post Code <input type="text"/>
Tel no. to contact on day:	<input type="text"/>
Email Address (for internet bidding):	<input type="text"/>
Signature of Bidder:	<input type="text"/>
Date:	<input type="text"/> / <input type="text"/> / <input type="text"/>

BUYERS DETAILS

Name(s):	<input type="text"/>
Address:	<input type="text"/> <input type="text"/>
	<input type="text"/> Post Code <input type="text"/>
Telephone:	<input type="text"/>
Mobile Tel:	<input type="text"/>
Signature of Buyer:	<input type="text"/>
Date:	<input type="text"/> / <input type="text"/> / <input type="text"/>

BUYERS SOLICITORS DETAILS

Contact Name & Company	<input type="text"/>
Address:	<input type="text"/> <input type="text"/>
	<input type="text"/> Post Code <input type="text"/>
Telephone:	<input type="text"/>

Please also sign the reverse of this form

PAYMENT DETAILS

I enclose a cheque payable to **Graham Penny Auctions** or debit/credit card details for the 10% deposit (subject to a minimum of £5,000) plus the Buyers Fee of £750.00 inc. VAT.

I attach Banker Draft/
Personal /Company Cheque for: £ (words)

Card Number Valid from Expires End Issue

CSC Name (as it appears on card)

NOTE: Any cheques 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% surcharge will be levied on credit card payments.

If you do not wish to be added to our mailing list tick here

Terms and Conditions for Proxy, Telephone and Internet Bidders

These terms and conditions apply to and are binding upon all remote prospective Buyers whether you bid by proxy, telephone or internet.

1. A prospective Buyer should complete and sign the registration form printed. In particular the prospective proxy Buyer should complete the form showing the maximum price which the prospective Buyer authorises the auctioneer to bid for a particular property. The maximum price to which the auctioneer is authorised to bid must be an exact figure (accordingly wording such as “£100 over the highest bid in the room” will not be acceptable). The auctioneer reserves the right not to bid on behalf of the prospective Buyer should there be any error or confusion in respect of these instructions or the accompanying deposit.

A separate form must be completed for each lot for which a prospective Buyer requires the auctioneer to bid. The completed form or forms together with a copy of driving licence or passport and a recent utility bill must be delivered to SDL Graham Penny, 32 Wheeler Gate, Nottingham NG1 2ND by hand, post or via email so that it is received not less than 24 hours prior to the time of the commencement of the auction at which the particular property is to be sold. The commencement time of the auction is shown in the catalogue. Identification is required for the Bidder and the Buyer. Any agreement to alter any Proxy, Telephone and Internet Bidding Form at any time prior to, or on the day of the auction, must be in writing.

2. The prospective proxy Buyer appoints the auctioneer as agent and authorises the auctioneer to bid for the relevant lot on behalf of the prospective Buyer in such manner as the auctioneer thinks fit in his absolute discretion.

3. The prospective Buyer shall be considered to have inspected the auction catalogue for the relevant lot, all conditions of sale, and notices to prospective buyers and also any addenda relating to the lot and have full knowledge thereof in accordance with the terms and conditions of the auction catalogue. SDL Graham Penny, or any person authorised by SDL Graham Penny will sign any memorandum or contract incorporating such matters on behalf of the relevant parties.

4. Prospective proxy, telephone and internet Buyers should send with this form with a valid cheque or banker’s draft drawn on a United Kingdom branch of a bank representing 10% of the maximum price (minimum £5,000) to which the prospective Buyer wishes the auctioneer to bid. Alternatively the Buyer can provide SDL Graham Penny with debit/credit card details at the bottom of the form. Where the particular lot is purchased below the maximum bid figure the balance of the deposit will be considered as an additional deposit towards the purchase price and the prospective Buyer authorises the auctioneer to retain the same for such purpose. In the case of telephone and internet bidding, prospective Buyers may instead provide a blank cheque which, if the prospective Buyer is successful in purchasing the relevant property, the auctioneer will complete on behalf of the prospective Buyer for the amount of the deposit. The buyers fee is payable at the time of exchange (£750.00 inc. VAT).

5. The prospective Buyer may in writing only at any time up to the commencement of the auction in which the particular lot is to be sold, withdraw the auctioneer’s authority to bid. It is the prospective Buyer’s responsibility to ensure that the auctioneer personally receives such instructions and he should check to ensure such instructions have been received.

6. Unless the relevant lot is sold to the prospective Buyer the amount of the prospective Buyers bid will not be disclosed to the Seller or any other person during or after the sale without the consent of the prospective Buyer.

7. The auctioneer reserves the right to bid himself or through an agent up to the reserve price for the particular lot.

8. The prospective Buyer will be advised if the relevant lot has been successfully purchased on his behalf as soon as possible after the auction. Where the lot has not been purchased with a proxy bid the prospective Buyer will be notified by telephone as soon as reasonably possible.

9. SDL Graham Penny shall not be obliged to account to You for any interest accrued on any deposits that You provide in respect of any remote bid.

10. If Your bid is successful the Auctioneer or any person authorised by the Auctioneer, will sign the Contract for Sale or sale contract relating to the Lot on Your behalf. In the event that Your bid is successful the details appearing in the Buyers Details section of the Registration Form will be entered on the Contract for Sale for the Lot.

11. Prospective Buyers are advised to telephone SDL Graham Penny (tel: 0116 254 9654) between 8.45am and 9.30am on the day of the auction to ensure that there are no amendments to the particulars of sale or conditions relating to the relevant lot or other matters relating to it. The prospective Buyer will be deemed to have knowledge of such amendments and will buy subject to them in any event. If the prospective Buyer does not telephone and such amendments have been made, the auctioneer may in his absolute discretion decide not to bid for the relevant lot on the prospective Buyer’s behalf or refuse to accept bids by or on behalf of prospective Buyers and the auctioneer will not be responsible for any losses, costs or damages incurred by the prospective Buyer as a result thereof.

12. Should the prospective Buyer wish to bid at the auction in person or through an agent, such intention must be notified in writing to the auctioneer in person prior to the lot being offered for sale. In this case, the auctioneer will not make any bids on behalf of the prospective Buyer.

13. There is no substitute for being present in the room. SDL Graham Penny strongly recommend that you attend the auction personally in order to bid. However SDL Graham Penny will use reasonable endeavours to provide remote bidding facilities at the auction in accordance with these Terms and Conditions and will make no additional charge for the service.

SDL Graham Penny will have no liability or responsibility whatsoever towards You in the event of Your remote bid not being made as a result of:

- Unclear instructions
- Error, lack of clarity or confusion regarding the Registration Form or the deposit
- Any change in the date, time and/or venue for the Auction.
- Interruption or suspension of telephone/ internet bidding services.
- You being unobtainable by telephone or becoming disconnected during the course of the bidding by telephone or via the internet.
- Any other factor beyond the control of SDL Graham Penny.

Signature :

Date:

Sales Memorandum

Date:	<input type="text" value=" / /"/>		
Name of Seller:	<input type="text"/>		
Address of Seller:	<input type="text"/> <input type="text"/> <input type="text" value=" Post Code"/>		
Name of Buyer:	<input type="text"/>		
Address of Buyer:	<input type="text"/> <input type="text"/> <input type="text" value=" Post Code"/>		
The Lot:	<input type="text"/>		
The Price: (excluding any VAT)	<input type="text"/>	Balance Payable:	<input type="text"/>
Deposit Paid:	<input type="text"/>	Completion Date:	<input type="text"/>
<p>The seller agrees to sell and the buyer agrees to buy the lot for the price. This agreement is subject to the conditions so far as they apply to the lot.</p>			
<p>We acknowledge receipt of the deposit</p>			
<input type="text"/>			
Signed by or on behalf of the buyer:	<input type="text"/>		
If signing on behalf of buyer print name:	<input type="text"/>		
Signed by us as agent for the seller:	<input type="text"/>		
<p>The Buyer's Solicitor/Conveyancer is:</p>			
Name(s):	<input type="text"/>		
Address:	<input type="text"/> <input type="text"/> <input type="text" value=" Post Code"/>		
Contact:	<input type="text"/>		
Telephone No:	<input type="text"/>		

Glossary

In the **conditions** wherever it makes sense

- singular words can be read as plurals, and plurals as singular words;
- a "person" includes a corporate body;
- words of one gender include the other genders;
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the **auction** or the **contract date** (as applicable); and
- where the following words printed in **bold** 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 9.3**:

(a) the date specified in the **special conditions**; or

(b) if no date is specified, 15 **business days** after the

contract date,

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

business day.

Approved financial institution

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

Arrears

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

Arrears schedule

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

Auction

The auction advertised in the **catalogue**.

Auction conduct conditions

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

Auctioneers

The auctioneers at the **auction**.

Business day

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

Buyer

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

Catalogue

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

Completion

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

Condition

One of the **auction conduct conditions** or **sales conditions**.

Contract

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

Contract date

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

(a) the date of the **sale memorandum** signed by both the **seller** and **buyer**; or

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

Documents

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

Financial charge

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

General conditions

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

Guide Price

The Guide Price is an indication of the sellers minimum acceptable price at auction at the time of entering the property into an auction. The Guide Price is given to assist consumers in deciding whether or not to pursue a purchase. As the Reserve Price is not fixed at this stage and 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, a Guide Price is issued. We would normally expect the Reserve Price to be within a range of approx. + or - 10% of the Guide Price. Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.

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**.

Reserve Price

The Reserve Price is the sellers minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The Reserve Price is normally agreed between the auctioneer and the seller within approx. 48 hours prior to the auction. The Reserve Price is not disclosed prior to auction and remains confidential between the seller and the auctioneer. Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.

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

1 Introduction

1.1 Words in **bold** have special meanings, which are defined in the Glossary.

1.2 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.

2 Our role

2.1 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**.

2.2 **Our** decision on the conduct of the **auction** is final.

2.3 **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**.

2.4 **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.

3 Bidding and reserve prices

3.1 All bids are to be made in pounds sterling exclusive of any applicable **VAT**.

3.2 **We** may refuse to accept a bid. **We** do not have to explain why.

3.3 If there is a dispute over bidding **we** are entitled to resolve it, and **our** decision is final.

3.4 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**.

3.5 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**.

3.6 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.

4 The particulars and other information

4.1 **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.

4.2 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.

4.3 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.

4.4 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.

5 The contract

5.1 A successful bid is one **we** accept as such (normally on the fall of the hammer). This **condition** 5 applies to **you** if you make the successful bid for a **lot**.

5.2 **You** are obliged to buy the lot on the terms of the **sale memorandum** at the **price you bid** plus **VAT** (if applicable).

5.3 **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.

5.4 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.

5.5 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.

5.6 **We** may retain the **sale memorandum** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.

5.7 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.

5.8 Where the **buyer** is a company **you** warrant that the **buyer** is properly constituted and able to buy the **lot**.

6 Extra Auction Conduct Conditions

6.1 Despite any **special condition** to the contrary the minimum deposit **we** accept is 10% (or the total **price**, if less than £5,000). A **special condition** may, however, require a higher minimum deposit.

Common Auction Conditions of Sale

(Edition Three August 2009 reproduced with consent of RICS)

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.

1. THE LOT

- 1.1 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.
- 1.2 The lot is sold subject to any tenancies disclosed by the special conditions, but otherwise with vacant possession on completion.
- 1.3 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.
- 1.4 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.
- 1.5 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.
- 1.6 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.
- 1.7 The lot does not include any tenant's or trade fixtures or fittings.
- 1.8 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.
- 1.9 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.
- 1.10 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.

2. DEPOSIT

- 2.1 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).
- 2.2 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.
- 2.3 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.
- 2.4 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.
- 2.5 Interest earned on the deposit belongs to the seller unless the sale conditions provide otherwise.

3. BETWEEN CONTRACT AND COMPLETION

- 3.1 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.
- 3.2 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.
- 3.3 Section 47 of the Law of Property Act 1925 does not apply.
- 3.4 Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.

4. TITLE AND IDENTITY

- 4.1 Unless condition 4.2 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.
- 4.2 If any of the documents is not made available before the auction the following provisions apply:

- (a) The buyer may raise no requisition on 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.

- 4.3 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.

- 4.4 The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.

- 4.5 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.

- 4.6 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.

5. TRANSFER

- 5.1 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 5.2 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.
- 5.2 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.
- 5.3 The seller cannot be required to transfer the lot to anyone other than the buyer, or by more than one transfer.

6. COMPLETION

- 6.1 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.
- 6.2 The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.
- 6.3 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.
- 6.4 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.
- 6.5 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.
- 6.6 Where applicable the contract remains in force following completion.

7. NOTICE TO COMPLETE

- 7.1 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.
- 7.2 The person giving the notice must be ready to complete.
- 7.3 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.
- 7.4 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.

8. 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 7.3.

9. LANDLORD'S LICENCE

- 9.1 Where the lot is or includes leasehold land and licence to assign is required this condition 9 applies.
- 9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- 9.3 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.
- 9.4 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.
- 9.5 The buyer must:
- (a) promptly provide references and other relevant information; and
 - (b) comply with the landlord's lawful requirements.
- 9.6 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 9) 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 9.

10. INTEREST AND APPORTIONMENTS

- 10.1 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.
- 10.2 Subject to condition 11 the seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.
- 10.3 Income and outgoings are to be apportioned at actual completion date unless:
- (a) the buyer is liable to pay interest; and
 - (b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable by the buyer; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the buyer.
- 10.4 Apportionments are to be calculated on the basis that:
- (a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
 - (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
 - (c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.

11. ARREARS

Part 1 Current rent

- 11.1 "Current rent" means, in respect of each of the tenancies subject to which the lot is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding completion.
- 11.2 If on completion there are any arrears of current rent the buyer must pay them, whether or not details of those arrears are given in the special conditions.
- 11.3 Parts 2 and 3 of this condition 11 do not apply to arrears of current rent.

Part 2 Buyer to pay for arrears

- 11.4 Part 2 of this condition 11 applies where the special conditions give details of arrears.
- 11.5 The buyer is on completion to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the special conditions.
- 11.6 If those arrears are not old arrears the seller is to assign to the buyer all rights that the seller has to recover those arrears.

Part 3 Buyer not to pay for arrears

- 11.7 Part 3 of this condition 11 applies where the special conditions:
- (a) so state; or
 - (b) give no details of any arrears.
- 11.8 While any arrears due to the seller remain unpaid the buyer must:
- (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;
 - (b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);
 - (c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;
 - (d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;
 - (e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
 - (f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition 11.

- 11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

12. MANAGEMENT

- 12.1 This condition 12 applies where the lot is sold subject to tenancies.
- 12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.
- 12.3 The seller must consult the buyer on all management issues that would affect the buyer after completion (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy; or a new tenancy or agreement to grant a new tenancy) and:
- (a) the seller must comply with the buyer's reasonable requirements unless to do so would

(but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability;

(b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the seller intends; and

(c) the buyer is to indemnify the seller against all loss or liability the seller incurs through acting as the buyer requires, or by reason of delay caused by the buyer.

13. RENT DEPOSITS

- 13.1 This condition 13 applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition 13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- 13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.
- 13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:
- (a) observe and perform the seller's covenants and conditions in the rent deposit deed and indemnify the seller in respect of any breach;
 - (b) give notice of assignment to the tenant; and
 - (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

14. VAT

- 14.1 Where a sale condition requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.
- 14.2 Where the special conditions state that no VAT option has been made the seller confirms that none has been made by it or by any company in the same VAT group nor will be prior to completion.

15. TRANSFER AS A GOING CONCERN

- 15.1 Where the special conditions so state:
- (a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
 - (b) this condition 15 applies.
- 15.2 The seller confirms that the seller
- (a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and
 - (b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.
- 15.3 The buyer confirms that:
- (a) it is registered for VAT, either in the buyer's name or as a member of a VAT group;
 - (b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;
 - (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - (d) it is not buying the lot as a nominee for another person.
- 15.4 The buyer is to give to the seller as early as possible before the agreed completion date evidence:
- (a) of the buyer's VAT registration;
 - (b) that the buyer has made a VAT option; and
 - (c) that the VAT option has been notified in writing to HM Revenue and Customs;
- and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition 14.1 applies at completion.

- 15.5 The buyer confirms that after completion the buyer intends to:
- (a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and
 - (b) collect the rents payable under the tenancies and charge VAT on them
- 15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:
- (a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot;
 - (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and
 - (c) if VAT is payable because the buyer has not complied with this condition 15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

16. CAPITAL ALLOWANCES

- 16.1 This condition 16 applies where the special conditions state that there are capital allowances available in respect of the lot.
- 16.2 The seller is promptly to supply to the buyer all information reasonably required by the buyer in connection with the buyer's claim for capital allowances.
- 16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions.
- 16.4 The seller and buyer agree:
- (a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition 16; and
 - (b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance computations.

17. MAINTENANCE AGREEMENTS

- 17.1 The seller agrees to use reasonable endeavours to transfer to the buyer, at the buyer's cost, the benefit of the maintenance agreements specified in the special conditions.
- 17.2 The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from the actual completion date.

18. LANDLORD AND TENANT ACT 1987

- 18.1 This condition 18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.
- 18.2 The seller warrants that the seller has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

19. SALE BY PRACTITIONER

- 19.1 This condition 19 applies where the sale is by a practitioner either as seller or as agent of the seller.
- 19.2 The practitioner has been duly appointed and is empowered to sell the lot.
- 19.3 Neither the practitioner nor the firm or any member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding that personal liability.
- 19.4 The lot is sold:
- (a) in its condition at completion;
 - (b) for such title as the seller may have; and
 - (c) with no title guarantee;
- and the buyer has no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.
- 19.5 Where relevant:
- (a) the documents must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and
 - (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- 19.6 The buyer understands this condition 19 and agrees that it is fair in the circumstances of a sale by a practitioner.

20. TUPE

- 20.1 If the special conditions state "There are no employees to which TUPE applies", this is a warranty by the seller to this effect.
- 20.2 If the special conditions do not state "There are no employees to which TUPE applies" the following paragraphs apply:
- (a) The seller must notify the buyer of those employees whose contracts of employment will transfer to the buyer on completion (the "Transferring Employees"). This notification must be given to the buyer not less than 14 days before completion.
 - (b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.
 - (c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.
 - (d) The buyer is to keep the seller indemnified against all liability for the Transferring Employees after completion.

21. ENVIRONMENTAL

- 21.1 This condition 21 only applies where the special conditions so provide.
- 21.2 The seller has made available such reports as the seller has as to the environmental condition of the lot and has given the buyer the opportunity to carry out investigations (whether or not the buyer has read those reports or carried out any investigation) and the buyer admits that the price takes into account the environmental condition of the lot.
- 21.3 The buyer agrees to indemnify the seller in respect of all liability for or resulting from the environmental condition of the lot.

22. SERVICE CHARGE

- 22.1 This condition 22 applies where the lot is sold subject to tenancies that include service charge provisions.
- 22.2 No apportionment is to be made at completion in respect of service charges.
- 22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:
- (a) service charge expenditure attributable to each tenancy;
 - (b) payments on account of service charge received from each tenant;
 - (c) any amounts due from a tenant that have not been received;
 - (d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- 22.4 In respect of each tenancy, if the service charge account shows that:
- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account;
 - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition 11 (arrears) applies.
- 22.5 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.
- 22.6 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.

23. RENT REVIEWS

- 23.1 This condition 23 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.
- 23.2 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.
- 23.3 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.

23.4 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.
- 23.5 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.
- 23.6 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.
- 23.7 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.
- 23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.

24. TENANCY RENEWALS

- 24.1 This condition 24 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.
- 24.2 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.
- 24.3 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.
- 24.4 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.
- 24.5 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.

25. WARRANTIES

- 25.1 Available warranties are listed in the special conditions.
- 25.2 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.
- 25.3 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.

26. 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.

27. REGISTRATION AT THE LAND REGISTRY

- 27.1 This condition 27.1 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.
- 27.2 This condition 27.2 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.

28. NOTICES AND OTHER COMMUNICATIONS

- 28.1 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.
- 28.2 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.
- 28.3 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.
- 28.4 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.

29. 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.

Derby

Friday 24th February
Thursday 6th April
Thursday 8th June
Wednesday 26th July
Thursday 21st September
Thursday 2nd November
Friday 15th December

01332 242 880

Nottingham

Thursday 2nd February
Thursday 16th March
Thursday 4th May
Friday 7th July
Thursday 7th September
Friday 20th October
Thursday 7th December

0115 958 8702

Leicester

Thursday 16th February
Thursday 27th April
Friday 23rd June
Thursday 10th August
Friday 6th October
Thursday 23rd November

0116 254 9654

Birmingham

Thursday 23rd February
Thursday 4th May
Thursday 6th July
Wednesday 6th September
Wednesday 18th October
Thursday 14th December

0121 233 5046

NEW

Chester

Wednesday 22nd February
Tuesday 25th April
Tuesday 27th June
Wednesday 13th September
Wednesday 25th October
Wednesday 6th December

01244 401 100

NEW

Stoke

Friday 27th January

01782 481 232

NEW

Coventry

Wednesday 9th November

0247 699 2412

