

# Auction Catalogue

Lots offered on behalf of A2 Dominion, Hyde Housing, Property Companies, Private Individuals and Others

> Public Auction to be held at: Doubletree By Hilton (formerly Ramada Jarvis) 2–8 Hanger Lane, Ealing, London W5 3HN on **Wednesday 17th February 2016** at 12 noon

Phillip Arnold Auctions
Tel: 020 8799 3880
www.philliparnoldauctions.co.uk
Auctioneer: Phillip Arnold MRICS, CEM CREA, FNAEA, FNAVA, President of NAVA

# Comment from the Auctioneer





Phillip Arnold MRICS CEM CREM FNAEA FNAVA President of NAVA Auctioneer & Managing Partner phillip@philliparnoldauctions.co.uk DD: 020 8799 3881



Julie Gooding Director of Operations julie@philliparnoldauctions.co.uk DD: 020 8799 3882



Adam Arnold Auction Surveyor adam@philliparnoldauctions.co.uk DD: 020 8799 3884

Happy New Year to you all and welcome to Phillip Arnold Auctions first auction of 2016 at our regular venue of the Doubletree by Hilton Hotel, Ealing Common W5, starting as usual at 12 noon.

Last year proved to be an exciting time for us: we moved offices to a more central location in Ealing, we re-branded to Phillip Arnold Auctions, we were short-listed for Auction House of the Year and raised in excess of £22 million at our auctions.

Although this is our first catalogue of 2016, it is also, we are proud to say, our 50th in total since starting out in September 2007. We have put together a variety of interesting investment opportunities as well as a couple of prime auction lots offered on behalf of Housing Associations – a 2 bedroom end of terrace in Kent and a one bedroom flat in Staines. We also have a lovely old property in the heart of Ealing, a 4 bedroom halls adjoining end of terrace property in need of complete refurbishment throughout and in the same ownership for 40 years.

We hope you will enjoy browsing through our lots and look forward to seeing you on 17th February.

Good luck with your bidding.

This catalogue contains details about properties being sold at auction. Those details are subject to change up to and including the day of the auction. Please check our website regularly at www.philliparnoldauctions.co.uk and look out for any additional materials available on the day of the auction, in order to stay fully informed with the up to date information. The lots offered will contain guide prices and it is important that buyers are aware of the difference that there may be between a guide price and a reserve price.

**Guide Price:** This is an indication of the seller's current minimum acceptable price at auction. The guide price is given to assist prospective buyers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

**Reserve Price:** The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

# Money laundering regulations



In order to confirm with the Money Laundering Regulations, all prospective purchasers must be able to verify their identity. The following schedule of documents must be provided to the auctioneers either at the auction or at the point of signing contracts prior or post sale, in order for us to be able to conduct business with you. Each purchaser must provide one original document from the following lists.

# LIST A

- Current signed passport
- current UK photocard driving licence
- current full UK driving licence (old version)
- Firearms certificate

# LIST B

- Utility bill issued within the last three months (mobile phone bill not acceptable)
- Local authority tax bill (valid for the current year)
- Bank or building society statement (must contain current address)
- The most recent original mortgage statement
- Confirmation from the electoral roll

If you are acting as AGENT, on behalf of another party, the auctioneers will require true certified copies of the buyers identification and identification of yourself as listed above, together with a letter of authority from the principal buyer authorising you to bid on their behalf.

If you are bidding on behalf of a company, the above documentation will be required along with a letter of authority from the said company to purchase on their behalf.

# Proxy and telephone bidding

The Auctioneers will accept bids by proxy or telephone. In all cases buyers will be required to fill out the relevant bidding form prior to the auction day.

A deposit cheque will be required to accompany the bidding form and will only be banked in the event that your bid is successful. The cheque should be made payable to the relevant auctioneers and should be left blank or filled in to represent 10% of the bidders maximum bid. Only if the bid is successful will the cheque be completed and presented for payment. The amount shall be for 10% of the purchase price subject to a minimum amount of £2,000. In addition, the buyer's fee of £500 +VAT will also be added. Unsuccessful bidders will have the cheque returned to them or it will be destroyed dependant upon their instructions. The auctioneers will also require identification to accompany the form and cheque in accordance with the money laundering regulations.

Proxy and telephone bidding forms, together with terms and conditions for submitting bids in this manner, are available by contacting Phillip Arnold Auctions or alternatively can be downloaded from our website.

# Notice to prospective buyers



- 1. The Auctioneers will generally offer the lots in the order as shown in the catalogue, although they reserve the right to amend the order of sale.
- 2. The addendum is an important document and provides details of amendments to the catalogue and Conditions of Sale. Prospective buyers should ensure that they inspect this document as its contents will form part of the sales contract. Prospective buyers should ensure that they have a copy of the catalogue and addendum prior to bidding and are deemed to have read these documents whether they have done so or not.
- **3.** Phillip Arnold Auctions will always endeavour to inform prospective purchasers of variations to the catalogue, when such changes are brought to their attention. The Auctioneers nor their clients can be held responsible for any losses, damages or abortive costs incurred in respect of lots that are withdrawn or sold prior to auction.
- 4. Prospective buyers bid on the basis that they have checked the General Conditions of Sale, that are detailed at the back of the catalogue, and the Special Conditions of Sale relating to each individual lot. If there is a conflict between them, the Special Conditions of Sale shall prevail. Details are contained within the legal packs for each lot that are available for inspection at the offices of the Auctioneers or can be downloaded free of charge from the website. Legal documents will also be available in the auction room on the day of the sale.
- 5. Prospective buyers bid on the basis that they are deemed to have inspected all lots, have made all necessary enquiries and have checked the legal documentation. Buyers are deemed to be satisfied that they fully understand their content. The Auctioneers strongly suggest that buyers take legal and professional advice prior to bidding on any lot. The Auctioneers will make every possible endeavour to provide access to all lots prior to the sale although this can not be guaranteed. The Auctioneers will attempt to answer any queries prior to auction and in the auction room. The Auctioneer will not be able to answer any questions whilst the auction is proceeding.
- 6. Guide price \*: this is an indication of the Seller's current minimum acceptable price at auction. The guide price is given to assist prospective buyers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the Seller and the Auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the Seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This Guide Price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A Guide Price is different to a Reserve Price (see separate definition). Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.
- 7. \*Reserve Price\*: The Seller's minimum acceptable price at auction and the figure below which the Auctioneer cannot sell. The Reserve Price is not disclosed and remains confidential between the Seller and the Auctioneer. Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.

- 8. On the day of sale it is the bidder's duty to attract the Auctioneer's attention and prospective buyers are therefore advised to bid clearly without delay. Bids may be refused at the Auctioneers discretion and the Auctioneers reserve the right to bid on behalf of the vendor up to the reserve. At the fall of the hammer the successful bidder will be under a binding contract to purchase the property in accordance with the general and special conditions of sale, together with addendum and contents of this notice. The buyer will be required to supply without delay their name and address, solicitors details, identification and deposit. They will then be required to sign the auction memorandum. Should the buyer refuse, the Auctioneer is legally entitled to sign the memorandum on behalf of the buyer or alternatively offer the lot to the under bidder or re-offer to the room and claim any resultant loss against the original buyer. Completion of the sale and payment of the balance of the purchase money is 28 days after the exchange of contracts unless the conditions of sale provide otherwise.
- **9.** A deposit amount of 10% of the selling price (plus VAT where applicable) is required for each lot subject to a minimum of £2,000 unless otherwise stated by the Auctioneer. Payment can be made by bankers draft, building society cheque, company cheque or personal cheque or by debit card with a pin number. Please note we will not accept cash under any circumstances. The Auctioneers only accept deposit cheques on the basis that there are adequate funds in the account on which the cheque is drawn and reserve the right to take any action as appropriate against a purchaser whose cheque is not honoured on first presentation. We can accept credit cards but please be advised that an additional 1.65% will be charged at time of use.
- A successful purchaser will also be required to pay a Buyer's Administration charge of £500 +VAT by cheque made payable to Phillip Arnold Auctions.
- **11.** Unless otherwise stated all property is sold subject to a reserve price whether declared or not.
- **12.** Please note that purchasers will not be entitled to keys or access to vacant properties until completion of the sale. If access is required it may be arranged through the relevant Auctioneers with the express permission of the vendor. The buyer will be responsible for insuring the lot that they purchase from exchange of contracts unless the Special Conditions of Sale state otherwise.
- **13.** No representation or warranty is made in respect of the structure of any properties or in relation to their state of repair. The Auctioneers advise that all prospective buyers should arrange for a survey of the particular lot by a professionally qualified person.
- **14.** Unless otherwise provided in the Special Conditions of Sale, all lots are sold exclusive of VAT.
- **15.** If bidding by telephone, the Auctioneers accept no liability for poor signal or being unable to reach the prospective buyer at the time required.



By Order of of Hyde Housing



# 19 Chestnut Road, Dartford, Kent DA1 2LB

# **Guide Price: £175.000**

# End of terraced house in need of updating



This end of terraced house is situated within easy reach of Dartford Town centre and within 3 miles of the M25 London orbital Motorway. The property offers two bedroom accommodation and is in need of complete updating and modernisation throughout. There are double glazed windows although some are damaged and gas central heating installed, although the auctioneers were unable to test if it was working. The house is sold with the benefit of full vacant possession and will be of interest to owner occupiers, investment purchasers and builders. There may be scope for off street parking and further extension, subject to obtaining any necessary planning consent that may be required.

# ACCOMMODATION

Entrance Hall, Living Room, Kitchen, Bathroom, First Floor Landing, Bedroom One, Bedroom Two, Front and Rear Gardens.

# TENURE

Freehold

# LOCAL AUTHORITY & TAX RATING

Dartford Borough Council 01322 343434 Council Tax Band: C

#### VIEWING TIMES

Sat 30th Jan @ 10.30am Sun 7th Feb @ 2pm Weds 10th Feb @ 10.30am

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 14 Saltwell Place, Gateshead, Tyne And Wear NE8 4OY

# Guide Price: £44,000

A two bedroom apartment ideal for investment



This two bedroom ground floor apartment, situated in the heart of Gateshead, has a separate kitchen and living area and benefits from a private rear garden. Saltwell Place is located just a 5-10 minutes walk away from the popular Saltwell park, which is a hotspot for local residents and families. The area has good transport links, with local buses within walking distance and Manors Station and Newcastle's main station around 10 minutes from the property. We have been advised by local agents that the rental market for this property would be in region of £420 per calendar month.

## ACCOMMODATION

Master Bedroom, Bedroom 2, Lounge, Bathroom, Kitchen, Garden

# TENURE

Leasehold

# LOCAL AUTHORITY & TAX RATING

Gateshead Council 0191 433 3000 Council Tax Band: A

# VIEWING TIMES

5th February @ 11am 12th February @ 11am

STARTING BID

FINAL BID

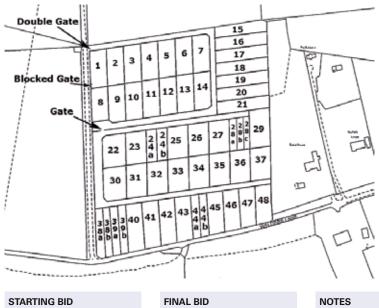
NOTES

3

# Plot 19 On North Side Of Welders Lane, Chalfont St Peter, Bucks SL9 8TT

# Guide Price: £11,000

# Plot of land situated in Chalfont St Peter



This freehold plot of land, located within the pleasant Chiltern village of Chalfont St Peter, is measured out to a total of 812m2, which is the equivalent of 0.2 acres. Chalfont St Peter is located along the A404 that connects A40 through Denham with Aylesbury. The land is being sold with vacant possession and buyers should make their own enquiries as to its potential use

# ACCOMMODATION

Plot are: 812m2 (0.2 acres)

TENURE Freehold

# LOCAL AUTHORITY & TAX RATING

# VIEWING TIMES

Open site for inspection at any time - please be courteous to neighbours Access to the site via Welders Lane SL9 8TT



□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# Plot 20 On North Side Of Welders Lane. Chalfont St Peter, Bucks SL9 8TT Guide Price: £11,000

# Plot of land located in Chalfont St Peter



This freehold plot of land, located within the pleasant Chiltern village of Chalfont St Peter, is measured out to a total of 812m2, which is the equivalent of 0.2 acres. Chalfont St Peter is located along the A404 that connects A40 through Denham with Aylesbury. The land is being sold with vacant possession and buyers should make their own enquiries as to its potential use

# ACCOMMODATION

Plot size: 812m2 (0.2 acres)

TENURE Freehold

# LOCAL AUTHORITY & TAX RATING

## VIEWING TIMES

Open site for inspection at any time - please be courteous to neighbours Access to the site via Welders Lane SL9 8TT

STARTING BID

FINAL BID

NOTES

In the same ownership for over 40 years

# 23 Bellevue Road, Ealing, London W13 8DF

# Guide Price: £700,000

# Halls adjoining end of terrace house in need of complete refurbishment throughout



This halls adjoining four bedroom semi detached house is situated in a popular location within walking distance of local shops and bus connections on Pitshanger Lane. Good road links serve the area including the A40 and A406 and there are numerous local parks nearby. The house benefits from central heating and double glazing, although it is in need of a great deal of modernisation and updating throughout. The property benefits from a loft conversion and has retained a number of its original style features. This property will be of interest to investment buyers and owner/occupiers and is sold with the benefit of full vacant possession.

# ACCOMMODATION

Entrance Hall, Kitchen/Diner, Living Room, Utility Room, First Floor Landing, Bedroom One, Bedroom Two, Bedroom Three, Bathroom, Second Floor Landing, Bedroom Four with Shower, Gardens.

TENURE

#### Freehold

# LOCAL AUTHORITY & TAX RATING

London Borough of Ealing 020 8825 5000 Council Tax Band: F

#### VIEWING TIMES

Sat 30th Jan @11am Thurs 4th Feb @ 9.30am Sat 6th Feb @ 11am Thurs 11th Feb @ 9.30am

#### JOINT AUCTIONEERS

John Martin Estates, 82 Pitshanger Lane, Ealing, W5 1QX 0208 998 3333



STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN



# 18 Lastingham Court, 213 Laleham Road, Staines, Middlesex TW18 2NW **Guide Price: £160,000**

# One bedroom purpose built flat in need of updating



This second floor purpose built one bedroom flat forms part of a 1980's block on the east side of Laleham Road close to Staines Town centre, with its shopping facilities, bus connections and main line train station. Good road links serve the area with easy access to the M25 motorway. There are communal grounds and parking to the exterior. The flat has security entry phone system, double glazed timber windows and gas fired central heating, although it is in need of updating and modernisation throughout. The property is sold with the benefit of full vacant possession and will be of interest to investment buyers and owner/occupiers.

# ACCOMMODATION

Communal Hallway, Entrance Hall, Bathroom/WC, Bedroom, Open Plan Living Room/Kitchen, Communal Gardens, parking.

# TENURE

Leasehold approximately 85 years unexpired.

# LOCAL AUTHORITY & TAX RATING

Spelthorne Borough Council 01784 451499 Council Tax Band: C

#### VIEWING TIMES

Tues 2/2 @ 10am Fri 5/2 @ 10am Fri 10/2 @ 10am

#### PLEASE NOTE

1. The special conditions of sale provide that the purchaser is to pay an additional sum of 1.25% + VAT of the purchase price towards the vendor's expenses. 2. This lot will not be sold prior to auction.

FINAL BID

NOTES



# 2 Upton Court Road, Slough, Berkshire SL3 7LX

# Guide Price: £650,000

# Three bedroom detached house with development potential



STARTING BID

FINAL BID

NOTES

10am

and owner occupiers.

Council Tax Band: D VIEWING TIMES

TENURE Freehold

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# LOT 8

# 100a Wexham Road, Slough, Berkshire SL2 5EJ

# Guide Price: £450,000

Freehold commercial site with development potential



This freehold site is currently operating as a tyre business and is situated just to the north of Slough Town Centre. The main line station and major shopping facilities are all within 2 miles and good road links serve the area including the M4 and M25 motorways. The site has planning permission granted for expansion to the existing store and office to provide a two storey building. The plans are available for inspection on request from the Auctioneers. The planning reference is P13542/010. There may be scope for other uses for this site including residential development although all interested parties should make their own enquiries in this regard. The site area including the access road is approximately 5252 sf (0.12 acres) and the site will be sold with full vacant possession.

This unique detached property located in the heart of Slough offers three bedroom accommodation and is one of the oldest buildings and is kept in its original style. The property requires

total modernisation throughout to bring it up to current day living standards. Separately, there has been two sets of

planning permissions previously granted to build a circa 3000 sq ft detached five bedroom family house. We understand

that this has expired, but the current owner has reapplied in conjunction with the same plans as before. We understand

in this regard. In our opinion, there could be scope for other development routes, including a block of flats. The site is sold with full vacant possession and will be of interest to developers

Current house consisting of Living Room, Dining Room, Kitchen, Bedroom One, Bedroom Two, Bedroom Three, Bathroom. The site is approximately 0.186 acres (8140sf)

Wednesday 3rd February @ 10am Wednesday 10th February @

LOCAL AUTHORITY & TAX RATING Slough Borough Council 01628 696000

that the approval of the planning permission is due imminently, although all interested parties should make their own enquiries

## ACCOMMODATION

Site area approximately 5252 sf (0.12 acres) Currently consists of Store Room, Office, Kitchenette and WC. Overall approx 837 sf.

# TENURE

Freehold

#### LOCAL AUTHORITY & TAX RATING

Slough Borough Council 01753 475111 Rateable Value £7000

## VIEWING TIMES

During normal opening hours at the courtesy of the occupiers. Open 9am-6pm every day.

STARTING BID

FINAL BID

NOTES

9

# 22 Ely Road, Hounslow, Middlesex TW4 6HW

**Guide Price: £390.000** 

# Freehold HMO producing circa £25,540 pa



This freehold end of terrace dwelling is situated within a popular residential area, close to the A30, M4 and within easy reach of Heathrow London Airport. The property is a registered HMO with the current certificate allowing for 9 occupiers and running until December 2017. The property is double glazed and has electric heating. All flatlets have separate meters and council tax ratings. The building currently produces £25,540 pa and the property is sold with the benefit of this ongoing income, thus will be of interest to investment purchasers. All occupiers are currently residing under Assured Shorthold Tenancies

# **ACCOMMODATION & RENT SCHEDULE**

Rooms 1 & 2 – Ground Floor – Let at £650pcm from June 2015 Room 3 – First Floor – Let at £470pcm from January 2016 Room 4 – First Floor – Let at £425pcm from February 2015 Room 5 – Top Floor – Let at £475pcm from October 2015 In addition there is a communal Kitchen. The upper rooms all have their own shower facilities, the ground floor is shared.

# TENURE

Freehold

## LOCAL AUTHORITY & TAX RATING

London Borough of Hounslow 020 8853 2000 Ground Floor rated Band C. All other units rated Band A

# VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 10

# 34a Greenhill Road, Harrow, Middlesex HA1 1LD **Guide Price: £275,000**

Spacious ground floor flat requiring updating and has planning to extend



This ground floor garden conversion flat situated on the edge of Harrow Town Centre offers much larger than average one bedroom accommodation. The property has been granted planning permission under reference P/0312/15 for a single storey extension to the rear that would then create a spacious two bedroom flat. The property also has sole use of the good sized rear garden and off street parking to the front. There is the added benefit of being within a short walk of excellent shopping facilities, the Metropolitan Line station and bus routes. This property does need complete updating and modernisation throughout and is being sold with full vacant possession. Due to the condition of this lot, children will not be permitted to attend any viewing sessions. This flat will be of interest to developers, investment buyers and owner/occupiers.

# ACCOMMODATION

Entrance Hall, Living Room, Kitchen, Double Bedroom, Bathroom, Garden, Off Street Parking.

# TENURE

Long Leasehold

# LOCAL AUTHORITY & TAX RATING

London Borough of Harrow 0208 863 5611 Council Tax Band C

# VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES



24b Wiltshire Avenue, Slough, Berkshire SL2 1BA

# Guide Price: £115,000

# A large one bedroom garden flat with off street parking



This one bedroom ground floor maisonette features a separate lounge, separate kitchen, shower room and a large bedroom. The property also consists of gas central heating, UPVC double glazing, rear garden and off street parking. There is also good motorway links to the M4 & M40 allowing commuters an accessible route into central London. Local schools and shopping amenities are also a short distance away. The nearest train station, Slough Station is located just 10 minutes from the property. This lot will be sold with full vacant possession.

# ACCOMMODATION

Bedroom, Shower Room, Kitchen, Living Room, Garden,

**TENURE** Leasehold

# LOCAL AUTHORITY & TAX RATING

Slough Council 01628 696000 Council Tax Band: B

## VIEWING TIMES

Friday 5th February @ 12.15pm Friday 12th February @ 12.15pm

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# **12**

# 691a High Road, Ilford, Essex IG3 8RH

Guide Price: £150,000

Freehold commercial investment with development potential



The property is a curved corner building with a flat roof, that is currently let to Marios Pizza. The building appears to be in good order. In our opinion there is development potential above, subject to obtaining any necessary planning consent that may be required. We understand that the passing rent is £7,500 and this commenced on 23/03/11 for a 20 year period. We also understand that a rent review is now overdue and any intending purchaser will benefit from any review that they apply. The property forms part of a popular trading area that includes well known and local traders. There are a number of residential roads off High Road that provides pedestrian local trade as well as main trade. The likes of McDonalds and Paddy Power are all nearby. The High Road is well served by car parks, restaurants, pubs and travel connections. This property will be of interest to developers and investment purchasers.

# ACCOMMODATION

Ground Floor, Storage and WC 572 sf

# TENURE

Freehold

#### LOCAL AUTHORITY & TAX RATING

London Borough of Redbridge 020 8554 5000 Rateable Value £11,500

## VIEWING TIMES

There will be no open viewing sessions although interested parties can look at the property during normal opening hours subject to tenants consent.

STARTING BID

FINAL BID

NOTES



# 18 Wexham Road, Slough, Berkshire SL1 1UA

# **Guide Price: £375.000**

# Spacious dwelling with development potential



This spacious five bedroom semi detached house is situated in the heart of Slough Town Centre and offers larger than average accommodation. The property has gas-fired central heating and double glazing although it would benefit from some finishing works. We understand that it has been rewired also. This property offers many scopes subject to obtaining any consent that may be required, but could be suitable for conversion into flats, use as an HMO or even a spacious family dwelling. The property is located within 5 minutes walk of Slough Station connecting to London Paddington and The West. It is sold with the benefit of vacant possession and will be of interest to investment purchasers, developers and owner occupiers.

# ACCOMMODATION

Entrance Hall, Cellar, Three Rooms, Kitchen, Cloakroom, First Floor Landing, Five Bedrooms, Bathroom, WC, Store Room, Large Garden to Rear, Potential Off Street Parking to the Front.

TENURE Freehold

## LOCAL AUTHORITY & TAX RATING

Slough Borough Council 01753 475111 Council Tax Band: E

#### VIEWING TIMES

Saturday 30th Jan @ 1.30pm Friday 5th Feb @ 11.15am

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 14

# 2c Handel Way, Edgware, London HA8 6LG **Guide Price: £125,000**

Large studio with investment income



Situated at the rear of 2 Handle Way is a large studio apartment which is subject to an AST agreement with the current tenants. Access to the studio is found to the side of the building via a right of way. The current income is £710 pcm (£8520 pa). Handle Way is located just a minute's walk away from Edgware High Street which consists of multiple shopping facilities, including a designated shopping centre. Popular bars and restaurants are also located on the main High Street. The Northern Line (Edgware Tube Station) is a 5 minute walk away from the property, allowing commuters to be in central London within 35-45 minutes.

## ACCOMMODATION

Bathroom, Studio Room, Kitchen Area, Garden

# TENURE

Leasehold

# LOCAL AUTHORITY & TAX RATING

Harrow Council 020 8863 5611 Council Tax: B

## VIEWING TIMES

Thursday 4th February @ 10.15am Thursday 11th February @ 10.15am

STARTING BID

FINAL BID

NOTES



# Bungalow at 2 Handel Way, Edgware, Middlesex HA8 6LG

# Guide Price: £180,000

# Two bedroom freehold bungalow with investment income



This two bedroom bungalow is located to the side of 2 Handel Way where a walkthrough via the sectioned garden leads to a private front entrance. Handel Way is situated just a few minutes walk away from all the local amenities located on the High Street that include a designated shopping centre and local popular bars and restaurants. The current rental income for the bungalow is £875 pcm (£10,500 pa). Local transport is ideal in this location, with multiple bus routes available and an underground station connected to the northern line (Edgware Tube Station). An added benefit to the sale of this bungalow includes a parking space on the front driveway of the building.

# ACCOMMODATION

Bathroom, Kitchen/Living Room, Bedroom 1, Bedroom 2, Garden,

# TENURE

Freehold

## LOCAL AUTHORITY & TAX RATING

Harrow Council 020 8863 5611 Council Tax Rating: C

#### VIEWING TIMES

Thursday 4th February @ 10.15am Thursday 11th February @ 10.15am

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 16

# 18 High Street, Market Drayton, Shropshire TF9 1QB

# Guide Price: £145,000

# Double fronted freehold investment property



This attractive investment property consists of a large freehold double fronted shop unit that is trading as an Off Licence/ Convenience Store with residential accommodation above and at the rear. The property is situated in the heart of the town centre and is a mid terrace unit. Access at the rear is via a right of way from the side road Shropshire Street. There is a residential flat within the premises that can be accessed internally or from the rear. The residential accommodation in our opinion offers great potential to convert to 3 x one bedroom flats with one being on the rear of the ground floor. This would be subject to obtaining any planning consent that may be required. The entire premises is let to a local tenant who we understand has an additional convenience store on a full FRI lease for a term of twenty years from 8th May 2015 at a current rent of £13,500 per annum. The rent reviews are 2025 and 2030. The rent review for 4th April 2019 has been agreed at £16,500 per annum Also there are no break clauses in the lease and therefore this lot will be of interest to investment buyers.

# ACCOMMODATION

Ground Floor Shop Gross Frontage 28'6" Internal Width 26'2" Shop Depth 35'0 Build Depth 74'0" First Floor Flat Four Large Rooms Ground Floor Rear Kitchen, Bathroom/WC , One Room

## TENURE

Freehold

#### LOCAL AUTHORITY & TAX RATING

Shropshire Council 0345 6789000 Shop Rateable Value: £7,100 Flat above Council Tax Band: A

#### VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES



25a Tibberton Square, Islington, London N1 8JF

**Guide Price: £450,000** 

# Two bedroom flat in central location



This modernised two bedroom lower ground floor flat is presented in excellent order and forms part of a converted period property. The flat is located within a garden square just behind Essex Road and within walking distance of Angel underground station and Essex Road main line station. The local array of bars and restaurants are also close at hand. The property has been refurbished and includes gas fired central heating and outside balcony space. This is an ideal buy to let opportunity prior to the proposed stamp duty rise or would make an perfect home for an owner occupier. The flat is sold with full vacant possession.

# ACCOMMODATION

Entrance Hall, Bathroom, Bedroom One with Ensuite, Bedroom Two, Open Plan Kitchen/Living Room, Balcony Area.

# TENURE

Leasehold

# LOCAL AUTHORITY & TAX RATING

London Borough of Islington Council Tax Band D

#### VIEWING TIMES

By appointment through the auctioneers

STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 18

# Clappers Corner, Bagshot Road, Chobham, Surrey GU24 8DA **Guide Price: £790,000**

Detached dwelling on one acre site in need of updating. Planning granted to extend.



This detached character house occupies a corner plot of approximately 1 acre and is in need of complete updating and refurbishment throughout. The existing accommodation includes four bedrooms and planning has been granted under reference 15/0529 for a two storey side extension with additional chimney, single side extension to enclose existing veranda, replacement of windows, installation of patio doors and second front door on rear elevation, following demolition of existing barn and lobby. The property is situated on the edge of Chobham Village within easy reach of the M3 and main line services into London. The house is sold with the benefit of vacant possession and will be of interest to developers and owner/occupiers.

## ACCOMMODATION

Entrance Hall, Two reception Rooms, Kitchen, Iean To, Cloakroom, First Floor Landing, Four Bedrooms, Bathroom, Extensive grounds with Barns and Outbuildings.

# TENURE

Freehold

#### LOCAL AUTHORITY & TAX RATING

Surrey Heath Borough Council 01276 707100 Council Tax Band: G

## VIEWING TIMES

By appointment through the Auctioneers

FINAL BID

NOTES



# 87 Birbeck Avenue, Greenford, Greater London UB6 8LX

# Guide Price: £160,000

# A well situated two bedroom apartment with short lease



This ground floor conversion flat offers two bedroom accommodation with a private garden to the rear. The property would benefit from redecoration throughout. Birkbeck Road is well situated, just a few minutes' walk away from Greenford's mainline and underground stations. The central line connection into central London is only a 30 minute journey, with commuters also exploring the overground station as another swift route (25 minutes).

# ACCOMMODATION

Bedroom 1, Bedroom 2, Garden, Kitchen, Living room

# TENURE

Leasehold

# LOCAL AUTHORITY & TAX RATING

Ealing Council 020 8825 5000 Council Band: C

# VIEWING TIMES

By appointment through the Auctioneers

STARTING	BID

FINAL BID

```
NOTES
```

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 20

# Site At Rear Of 337 Vicarage Farm Road, Hounslow TW5 0DZ

# Guide Price: £460,000

# Development opportunity subject to obtaining planning consent



This freehold site offers excellent development potential and occupies an area of approximately 0.094 acres. The site currently consists of three warehouse premises, one of which is vacant and the other two let on a licence from01/04/15 to 31/03/16 at £1000 per calendar month. The warehouse units total around 4024sf. A residential block of apartments has been built on an adjoining site and we believe there is possibility of development potential subject to obtaining any necessary planning consent that may be required. There may also be scope for other uses and any intending purchaser should make their own enquiries in this regard.

# ACCOMMODATION

Site area approximately 0.094 acres. Current buildings consist of Unit 1 – Approx 2045sf Unit 2 – Approx 1334sf Unit 3 – Approx 645sf

# TENURE

# Freehold

# LOCAL AUTHORITY & TAX RATING

London Borough of Hounslow Rateable Values Unit 1 – £13,000 Unit 2 – £8,700 Unit 3 £5,200

# VIEWING TIMES

By appointment through the auctioneers.

# JOINT AUCTIONEERS

Dalingtons 149 South Ealing Road, Ealing, London W5 4QP 0208 566 5050

DALINGTON

STARTING BID

FINAL BID

NOTES



# Land Rear Of Prospect Place, Coedpoeth, Wrexham LL11 3LY

# Guide Price: £45.000

# Freehold development plot with planning for a detached dwelling



This building plot benefits from planning permission granted under reference P/2012/0053 for the erection of a three bedroom detached dormer style house. The plans are available for inspection by request from the auctioneers. The new dwelling will also consist of two reception rooms, kitchen, family bathroom and an ensuite to the main bedroom. Prospect place is on the north side of Heol Maelor with local shopping facilities and transport links into Wrexham centre being within easy reach. The site is sold with full vacant possession and will be of interest to developers and self builders.

# ACCOMMODATION

Site Area approx 3797sf (0.087 acres)

# TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Wrexham Council 01978 292000

## VIEWING TIMES

Open site for inspection at any time. Please be courteous to neighbours.

#### JOINT AGENTS

Dalingtons 149 South Ealing Road, Ealing, London W5 4QP 0208 566 5050



FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# Plot 52 At Northoaks, Flaunden Lane, Flaunden, Hertfordshire HP3 0PH Guide Price: £18,000

# Plot of land located in Hertfordshire

ð STARTING BID FINAL BID NOTES This freehold plot of land, located within the Hertfordshire area of Hemel Hempstead is measured out to a total of 1306m2, which is the equivalent of 0.32 acres. Hemel Hempstead is only a 24 mile journey into central London, and is accessible via the M10 and A414. The land is being sold with vacant possession and buyers should make their own enquiries as to its potential use

# ACCOMMODATION

1306m2 / 0.32 acres

TENURE Freehold

LOCAL AUTHORITY & TAX RATING Hertfordshire Council - 0300 123 4040

# VIEWING TIMES

Open site for inspection at any time. Please be courteous to neighbours.



Plot 13d Dunkirk Hill, Devizes, Wiltshire SN10 2BD

# Guide Price: £45,000

# Corner plot of land situated in Wiltshire



This freehold plot of land, located in Devizes, Wiltshire (West of England), is measured out to a total of 812m2, which is the equivalent of 0.2 acres. The town is about 10.5 miles southeast of Chippenham and 11 miles east of the county town of Trowbridge. The M4 is the Road link into Devizes from London. The land is being sold with vacant possession and buyers should make their own enquiries as to its potential use.

# ACCOMMODATION

Land – 0.2 acres

TENURE Freehold

#### LOCAL AUTHORITY & TAX RATING Wiltshire Council 0300 456 0100

Wittshire Council 0300 430 01

# VIEWING TIMES

Open site for inspection at any time. Please be courteous to neighbours.



FINAL BID



□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# 24

# 9 Little Ealing Lane, Ealing, London W5 4EB

# **Guide Price: £1,000,000**

# Freehold investment property arranged as eight studio flats



This terraced dwelling situated in a popular location close to local shops and within walking distance of South Ealing Piccadilly Line station is presented in good order throughout and benefits from gas central heating and double glazing. The property is arranged as eight self-contained studio flats and is currently producing an income of £70,800pa although in our opinion, we believe there may be scope to increase this level as it is probably underlet. All flats are self-contained with separate council tax ratings and the property will therefore be of interest to investment buyers, as it is sold with the benefit of the ongoing income.

# **ACCOMMODATION & RENT SCHEDULE**

Flat Rent (PCM) Term

1	£950	30/07/2012 TO 29/07/2013 - Now Periodic
2	£725	2/02/2012 TO 01/02/2014 - Now Periodic
3	-	LAUNDRY ROOM
4	£725	2/02/2012 TO 01/02/2014 - Now Periodic
5	£650	22/01/2012 TO 21/01/2014 - Now Periodic
6	£950	30/07/2012 TO 29/07/2013 - Now Periodic
7	£700	02/02/2012 01/02/2012 - Now Periodic
8	£600	02/02/2012 TO 01/02/2014 - Now Periodic
9	£600	9/03/2012 TO 08/03/2014 - Now Periodic

## TENURE Freehold

## LOCAL AUTHORITY & TAX RATING

London Borough of Ealing 020 8825 5000 Council Tax All Flats Band A

VIEWING TIMES By appointment through the Auctioneers

#### JOINT AGENTS

Dalingtons 149 South Ealing Road, Ealing, London W5 4QP 0208 566 5050

DALINGTON
LONDON

STARTING BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN



# 179b High Road Leyton, Stratford, London E15 2BY

# **Guide Price: £245.000**

# First floor two bedroom flat, ideal for investment



This spacious first floor conversion flat forms part of a Victorian terraced dwelling and offers two bedroom accommodation. The flat benefits from gas fired central heating and double glazing. This property offers excellent investment potential, being located within 200 yards of Leyton Central Line Underground Station and within close proximity of Stratford Westfield Shopping Centre, Leyton Mills and Queen Elizabeth Olympic Park. Good road links also serve the area including the A12. The property is being sold with the benefit of full vacant possession and will be of interest to owner occupiers and investment purchasers.

# ACCOMMODATION

First Floor Entrance Hall, Bedroom One, Bedroom Two, Slightly Raised Landing, Bathroom, Kitchen, Living Room.

# TENURE

Leasehold approximately 71 years unexpired.

# LOCAL AUTHORITY & TAX

RATING London Borough of Waltham Forest Council Tax Band B

# VIEWING TIMES

By appointment through the Auctioneers



STARTING BID

FINAL BID

NOTES

□ SOLD □ UNSOLD □ SOLD PRIOR □ WITHDRAWN

# Forthcoming Auctions

Wednesday 13th Apr 2016 Wednesday 8th Jun 2016 Wednesday 20th Jul 2016

Wednesday 14th Sep 2016 Wednesday 26th Oct 2016 Wednesday 7th Dec 2016



Phillip Arnold Auctions Third Floor, 24 New Broadway, Ealing W5 2XA Tel: 020 8799 3880 info@philliparnoldauctions.co.uk www.philliparnoldauctions.co.uk

# Forthcoming Auctions

Wednesday 13th Apr 2016 Wednesday 8th Jun 2016 Wednesday 20th Jul 2016 Wednesday 14th Sep 2016 Wednesday 26th Oct 2016 Wednesday 7th Dec 2016



Phillip Arnold Auctions Third Floor, 24 New Broadway, Ealing W5 2XA Tel: 020 8799 3880 info@philliparnoldauctions.co.uk www.philliparnoldauctions.co.uk



# Reduce your risk. Bid with confidence.

# What is a Solicitor's Pre-Auction Report?

You will receive a full, easy to read report written by a solicitor, with each element of the legal pack risk assessed.

## Do I need one?

Auction companies recommend that you have the legal pack reviewed by a solicitor prior to bidding to ensure you are fully aware of the legal status of the property. No one likes a nasty surprise, and when the hammer falls you are legally bound.

Your SPAR solicitor will check for obstacles to your potential purchase and advise how these can be mitigated. This includes areas such as; lender conditions, defective titles and an assessment of searches provided. Your SPAR solicitor will also advise if there is information missing critical to assessing the risk of the property being offered for sale.

If successful at auction you will need to complete your purchase within 28 days. Your SPAR solicitor will be able to conclude your conveyancing quickly and efficiently and you can even discount the SPAR fee against full conveyancing costs if you continue with our conveyancing service.

## What if the report identifies a problem?

If a problem is identified your SPAR report will dearly identify what these are and more importantly will tell you what actions you can take to de-risk the purchase.





Post-Auction Conveyancing Discount

Fast turnaround

Brought to you by Fridaysmove

Bid with confidence. Order your report today from just £149

🕓 0800 0386 446

Fridaysmove

fridaysmove.com/SPAR

Secured loans

Nick Jones

Residential mortgages Tracey Bailey

•

All together now. Buy-to-let and commercial mortgages Irene Thomas

Bridging finance Chris Baguley

# If you liked us as Auction Finance, you're going to love us as Together.

As a group, we've been lending for over 40 years and we're able to help with bridging finance, residential mortgages, secured loans, commercial and buy-to-let mortgages.

There's a new name and still the same expert knowledge available in person at auctions up and down the country. Good property doesn't hang around, so neither will we when it comes to securing your funding. People, not computers make our lending decisions. It's just common sense.

# For fast, flexible auction finance call the auction team on 0161 933 7155 For other products visit togethermoney.com

# For professional use only.

Together is a trading style of Auction Finance Limited. Auction Finance Limited is registered in England and Wales -Company Registration Number 04949929. Registered office address: Lake View, Lakeside, Cheadle, Cheshire SK8 3GW. Auction finance Scott Hendry



# **Common Auction Conditions**

Common Auction Conditions (3rd Edition August 2009 - reproduced with the consent of the 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.

#### INTRODUCTION

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

- Glossary The glossary gives special meanings to certain words used in both sets of conditions
- Auction Conduct Conditions The Auction Conduct Conditions govern the relationship between the 2. auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement. We recommend that these conditions are set out in a two-part notice to bidders in the auction catalogue, part one containing advisory material which auctioneers can tailor to their needs - and
- part two the auction conduct conditions. Sale Conditions The Sale Conditions govern the 3. agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum

#### Important notice

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

The conditions assume that the buyer has acted like a prudent buyer. If you choose to buy a lot without taking these normal precautions you do so at your own risk.

#### GLOSSARY

This glossary applies to the auction conduct conditions and the sale conditions. Wherever it makes sense

- · singular words can be read as plurals, and plurals
- as singular words;
- a "person" includes a corporate body;
- words of one gender include the other genders;
  references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the contract date (as applicable); and
- where the following words printed in bold black type appear in bold blue type they have the specified meanings.
- Actual completion date The date when completion takes place or is treated as taking place for the purposes of apportionment and calculating interest.
- Addendum An amendment or addition to the conditions or to the particulars or to both whether contained in a supplement to the catalogue, a written notice from the auctioneers or an oral announcement at the auction.
- Agreed completion date Subject to condition G9.3: (a) the date specified in the special conditions; or (b) if no date is specified, 20 business days after the contract date; but if that date is not a business day the first subsequent business day. Approved financial institution Any bank or building
- society that has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the auctioneers.
- Arrears Arrears of rent and other sums due under the tenancies and still outstanding on the actual completion date.
- Arrears schedule The arrears schedule (if any) forming part of the special conditions. Auction The auction advertised in the catalogue.
- Auction conduct conditions The conditions so headed, including any extra auction conduct conditions
- Auctioneers The auctioneers at the auction. Business day Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

- Buyer The person who agrees to buy the lot or, if applicable, that person's personal representatives: if two or more are jointly the buyer their obligations can be enforced against them jointly or against
- each of them separately. Catalogue The catalogue to which the conditions refer ncluding 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 indebtness (not including a rentcharge) General conditions That part of the sale conditions so
- headed, including any extra general conditions. Interest rate If not specified in the special conditions, 4%
- above the base rate from time to time of Barclays Bank plc. (The interest rate will also apply to judgment debts, if applicable.)
- Lot Each separate property described in the catalogue or (as the case may be) the property that the selle has agreed to sell and the buyer to buy (including chattels, if any).
- Old arrears Arrears due under any of the tenancies that are not "new tenancies" as defined by the Landlord and Tenant (Covenants) Act 1995.
- Particulars The section of the catalogue that contains descriptions of each lot (as varied by any addendum).
- Practitioner An insolvency practitioner for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the United Kingdom, any similar official).
- Price The price that the buyer agrees to pay for the lot. **Ready to complete** Ready, willing and able to complete:
- if completion would enable the seller to discharge all financial charges secured on the lot that have to be discharged by completion, then those outstanding financial charges do not prevent the seller from being ready to complete. Sale conditions The general conditions as varied by any

special conditions or addendum.

- Sale memorandum The form so headed (whether or not set out in the catalogue) in which the terms of the contract for the sale of the lot are recorded.
- Seller The person selling the lot. If two or more are jointly the seller their obligations can be enforced against them jointly or against each of them separately.
- Special conditions Those of the sale conditions so headed that relate to the lot. Tenancies Tenancies, leases, licences to occupy and

agreements for lease and any documents varying or supplemental to them.

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

- Transfer Transfer includes a conveyance or assignment (and "to transfer" includes "to convey" or "to assign").
- TUPE The Transfer of Undertakings (Protection of Employment) Regulations 2006.
- VAT Value Added Tax or other tax of a similar nature. VAT option An option to tax.
- We (and us and our) The auctioneers.
- You (and your) Someone who has a copy of the catalogue or who attends or bids at the auction, whether or not a buyer.

#### AUCTION CONDUCT CONDITIONS

- Introduction Δ1
- Words in bold blue type have special meanings. A1.1 which are defined in the Glossary.
- A12 The catalogue is issued only on the basis that you accept these auction conduct conditions. They govern our relationship with you and cannot be disapplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Common Auction Conditions). They can be varied only if we agree.

#### A2 Our role

- A2.1 As agents for each seller we have authority to: (a) prepare the catalogue from information supplied by or on behalf of each seller;

  - . (b) offer each lot for sale;

  - (c) sell each lot; (d) receive and hold deposits;
  - (e) sign each sale memorandum; and • (f) treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.
- Our decision on the conduct of the auction is final. A2 2
- We may cancel the auction, or alter the order in which lots are offered for sale. We may also A2.3 combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.
- A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss A3

#### Bidding and reserve prices

- All bids are to be made in pounds sterling exclusive A3.1 of any applicable VAT.
- A3.2 We may refuse to accept a bid. We do not have to explain why.
- If there is a dispute over bidding we are entitled to A3 3 resolve it, and our decision is final.
- A3.4 Unless stated otherwise each lot is subject to a reserve price (which may be fixed just before the lot is offered for sale). If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction
- Where there is a reserve price the seller may bid A3.5 (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.
- Where a guide price (or range of prices) is given A3.6 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
- The particulars and other information Δ4 We have taken reasonable care to prepare A4.1 particulars that correctly describe each lot. The particulars are based on information supplied by or on behalf of the seller. You need to check that the information in the particulars is correct.
- A4.2 If the special conditions do not contain a description of the lot, or simply refer to the relevant lot number, you take the risk that the description contained in the particulars is incomplete or inaccurate, as the particulars have not been prepared by a conveyancer and are not
- intended to form part of a legal contract. The particulars and the sale conditions may change A4.3 prior to the auction and it is your responsibility to
- check that you have the correct versions. If we provide information, or a copy of a document, A4.4 provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

#### A5 The contract

- A successful bid is one we accept as such A5.1 (normally on the fall of the hammer). This condition A5 applies to you if you make the successful bid for a lot.
- You are obliged to buy the lot on the terms of the A5.2 sale memorandum at the price you bid plus VAT (if applicable). A5.3
- You must before leaving the auction: (a) provide all information we reasonably need from you to enable us to complete the sale

memorandum (including proof of your identity if required by us);

- (b) sign the completed sale memorandum; and • (c) pay the deposit.
- If you do not we may either:(a) as agent for the seller treat that failure as A5.4 your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
  - (b) sign the sale memorandum on your behalf.
- A5.5 The deposit:
  - (a) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stated in the sale conditions; and
  - (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to us on an approved financial institution. The extra auction conduct conditions may state if we accept any other form of payment.
- A5.6 We may retain the sale memorandum signed by or on behalf of the seller until the deposit has been received in cleared funds.
- A5 7 If the buyer does not comply with its obligations under the contract then:
  - (a) you are personally liable to buy the lot even if you are acting as an agent; and(b) you must indemnify the seller in respect
  - of any loss the seller incurs as a result of the buver's default.
- A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot

# Words that are capitalised have special meanings, which are defined in the Glossary. The general conditions (including any extra general

conditions) apply to the contract except to the extent that they are varied by special conditions or by an addendum.

#### G1. The lot

- The lot (including any rights to be granted or reserved, and any exclusions from it) is described G1.1 in the special conditions, or if not so described the lot is that referred to in the sale memorandum. The lot is sold subject to any tenancies disclosed
- G12 by the special conditions, but otherwise with vacant possession on completion. The lot is sold subject to all matters contained or
- G13 referred to in the documents, but excluding any financial charges: these the seller must discharge on or before completion.
- The lot is also sold subject to such of the following G1.4 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
  - (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) outgoings and other liabilities;
  - (g) any interest which overrides, within the
  - meaning of the Land Registration Act 2002; (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
  - (i) anything the seller does not and could not
- reasonably know about. Where anything subject to which the lot is sold would expose the seller to liability the buyer is to G1.5 comply with it and indemnify the seller against that
- liability. The seller must notify the buyer of any notices, G1.6 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.
- The lot does not include any tenant's or trade fixtures or fittings. G1.7
- Where chattels are included in the lot the buyer G1.8 takes them as they are at completion and the seller is not liable if they are not fit for use.
- The buyer buys with full knowledge of: G1.9 (a) the documents, whether or not the buyer has read them; and
  - (b) the physical condition of the lot and what
- could reasonably be discovered on inspection of it, whether or not the buyer has inspected it. G1.10 The buyer is not to rely on the information
- contained in the particulars but may rely on the seller's conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

#### G2. Deposit

- G2 1 The amount of the deposit is the greater of: (a) any minimum deposit stated in the auction conduct conditions (or the total price, if this is less than that minimum); and
  - (b) 10% of the price (exclusive of any VAT on the price).
- G2 2 The deposit
  - (a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment
  - that the auctioneers may accept); and (b) is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller.
- G2.3 Where the auctioneers hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the sale conditions
- G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the seller may treat the contract as at an end and bring a claim against the buyer for breach of contract.
- Interest earned on the deposit belongs to G2.5 the seller unless the sale conditions provide otherwise.

#### G3. Between contract and completion

- Unless the special conditions state otherwise, the seller is to insure the lot from and including the G3 1 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. No damage to or destruction of the lot nor any G3.2 deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.
- Section 47 of the Law of Property Act 1925 does G3.3 not apply. Unless the buyer is already lawfully in occupation
- G3.4 of the lot the buyer has no right to enter into occupation prior to completion.
- Title and identity G4 G4.1
- Unless condition G4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter that occurs after the contract date.
- If any of the documents is not made available G4.2 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.
- Unless otherwise stated in the special conditions G4.3 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.
- The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under G4.4 the contract.
- G4.5 The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents
- The seller (and, if relevant, the buyer) must G4.6 produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.

# G5.

- Transfer Unless a form of transfer is prescribed by the G5.1 special conditions:
  - (a) the buyer must supply a draft transfer to the seller at least ten business days before the agreed completion date and the engrossment (signed as a deed by the buyer if condition G5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the seller; and
  - (b) the seller must approve or revise the draft transfer within five business days of receiving it from the buyer.
- If the seller remains liable in any respect in relation G5.2 to the lot (or a tenancy) following completion the buyer is specifically to covenant in the transfer to indemnify the seller against that liability. The seller cannot be required to transfer the lot to
- G5.3 anyone other than the buyer, or by more than one transfer.

#### Completion G6.

- Completion is to take place at the offices of the G6.1 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.
- The amount payable on completion is the G6.2 balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest
- Payment is to be made in pounds sterling and only G6.3 by:
  - (a) direct transfer to the seller's conveyancer's client account; and (b) the release of any deposit held by a
  - stakeholder.
- Unless the seller and the buyer otherwise agree, completion cannot take place until both have G6.4 complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.
- If completion takes place after 1400 hours for a reason other than the seller's default it is to be G6.5 treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day. Where applicable the contract remains in force
- G6.6 following completion.

#### G7. Notice to complete

- The seller or the buyer may on or after the agreed G7.1 completion date but before completion give the other notice to complete within ten business days (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be ready to complete.
- G7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has:
  - (a) terminate the contract;
  - (b) claim the deposit and any interest on it if held by a stakeholder;

- (c) forfeit the deposit and any interest on it;
- (d) resell the lot; and(e) claim damages from the buyer.
- If the seller fails to comply with a notice to G7.4 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.

#### If the contract is brought to an end G8.

- If the contract is lawfully brought to an end: . (a) the buyer must return all papers to the seller and appoints the seller its agent to cancel any
  - registration of the contract; and (b) the seller must return the deposit and any interest on it to the buyer (and the buyer may claim it from the stakeholder, if applicable) unless the seller is entitled to forfeit the deposit under

#### condition G7.3. Landlord's licence G9.

- Where the lot is or includes leasehold land and G9 1 licence to assign is required this condition G9 applies.
- The contract is conditional on that licence being obtained, by way of formal licence if that is what G9 2 the landlord lawfully requires.
- The agreed completion date is not to be earlier than the date five business days after the seller G9.3 has given notice to the buyer that licence has been obtained
- G9.4 The seller must:
  - (a) use all reasonable endeavours to obtain the licence at the seller's expense; and
  - (b) enter into any authorised guarantee agreement properly required.
- G9.5 The buyer must:
  - (a) promptly provide references and other relevant information; and
  - (b) comply with the landlord's lawful
  - requirements.
- If within three months of the contract date (or G9.6 such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition G9) by notice to the other terminate the contract at any time before licence is obtained. That termination is without prejudice to the claims of either seller or buyer for breach of this condition G9.

#### Interest and apportionments G10.

- G10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the price (less any deposit paid) from the agreed completion date up to and including the actual completion date.
- G10.2 Subject to condition G11 the seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at actual completion date unless:
  - (a) the buyer is liable to pay interest; and
  - (b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable by the buyer;
  - in which event income and outgoings are to be apportioned on the date from which interest
- becomes payable by the buyer. G10.4 Apportionments are to be calculated on the basis that:
  - (a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
  - (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
  - (c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.

#### G11. Arrears

22

- Part 1 Current rent G11.1 "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.
- G11.2 If on completion there are any arrears of current rent the buyer must pay them, whether or not details of those arrears are given in the special conditions

G11.3 Parts 2 and 3 of this condition G11 do not apply to arrears of current rent.

- Part 2 Buyer to pay for arrears G11.4 Part 2 of this condition G11 applies where the special conditions give details of arrears.
- G11.5 The buyer is on completion to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the special conditions.
- G11.6 If those arrears are not old arrears the seller is to assign to the buyer all rights that the seller has to recover those arrears.

#### Part 3 Buyer not to pay for arrears

- G11.7 Part 3 of this condition G11 applies where the special conditions:
  - (a) so state; or
- (b) give no details of any arrears. G11.8 While any arrears due to the seller remain unpaid the buyer must:

(a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;

(b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);

(c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;

(d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;

(e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and (f) if the buyer disposes of the lot prior to recovery

of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition G11.

G11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

#### G12. Management

- This condition G12 applies where the lot is sold G12.1 subject to tenancies.
- G12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.
- G12.3 The seller must consult the buyer on all management issues that would affect the buyer after completion (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy; or a new tenancy or
  - agreement to grant a new tenancy) and:
    (a) the seller must comply with the buyer's reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability;
  - (b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the seller intends; and
  - (c) the buyer is to indemnify the seller against all loss or liability the seller incurs through acting as the buyer requires, or by reason of delay caused by the buyer.

#### G13. Rent deposits

- This condition G13 applies where the seller is G13.1 holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- G13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.
- G13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:
  - (a) observe and perform the seller's covenants and conditions in the rent deposit deed and
  - indemnify the seller in respect of any breach;(b) give notice of assignment to the tenant; and • (c) give such direct covenant to the tenant as
  - may be required by the rent deposit deed. **VAT**

#### G14. G14.1 Where a sale condition requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money

or consideration, but only if given a valid VAT invoice

G14.2 Where the special conditions state that no VAT option has been made the seller confirms that none has been made by it or by any company in the same VAT group nor will be prior to completion.

#### G15. Transfer as a going concern

- G15.1 Where the special conditions so state: (a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
  - (b) this condition G15 applies.
- G15.2 The seller confirms that the seller (a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and
  - b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.
- G15.3 The buyer confirms that:
  - (a) it is registered for VAT, either in the buyer's name or as a member of a VAT group;
  - (b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;
  - (c) article 5(2B) of the Value Added Tax (Special
  - Provisions) Order 1995 does not apply to it; and (d) it is not buying the lot as a nominee for another person.

# G15.4 The buyer is to give to the seller as early as possible before the agreed completion date . evidence:

- (a) of the buyer's VAT registration;(b) that the buyer has made a VAT option; and • (c) that the VAT option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed completion
- date, condition G14.1 applies at completion. G15.5 The buyer confirms that after completion the buyer intends to:
  - (a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and
  - (b) collect the rents payable under the tenancies and charge VAT on them

# G15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then: (a) the seller's conveyancer is to notify the

- buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot; • (b) the buyer must within five business days of
- receipt of the VAT invoice pay to the seller the VAT due; and • (c) if VAT is payable because the buyer has not
- complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

#### G16. Capital allowances

- This condition G16 applies where the special G16.1 conditions state that there are capital allowances
- available in respect of the lot. The seller is promptly to supply to the buyer all G16.2 information reasonably required by the buyer in connection with the buyer's claim for capital allowances.
- G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions.

# G16.4 The seller and buyer agree:

- (a) to make an election on completion under Section 198 of the Capital Allowances Act 2001
- to give effect to this condition G16; and • (b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance

#### computations. Maintenance agreements G17.

- 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.
- The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from G17.2 the actual completion date.

Landlord and Tenant Act 1987. G18.2 The seller warrants that the seller has complied

with sections 5B and 7 of that Act and that the

requisite majority of qualifying tenants has not accepted the offer.

This condition G19 applies where the sale is by

a practitioner either as seller or as agent of the

PHILLIP ARNOLD AUCTIONS

#### Landlord and Tenant Act 1987 This condition G18 applies where the sale is a relevant disposal for the purposes of part I of the G18 G18.1

Sale by practitioner

G19.

G19.1

seller

- G19.2 The practitioner has been duly appointed and is empowered to sell the lot. G19.3 Neither the practitioner nor the firm or any
- member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding that personal liability.
- G19.4 The lot is sold:
  - (a) in its condition at completion;
  - (b) for such title as the seller may have; and (c) with no title guarantee; and the buyer has
  - no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.

G19.5 Where relevant:

- (a) the documents must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and
- (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- G19.6 The buyer understands this condition G19 and agrees that it is fair in the circumstances of a sale by a practitioner. G20. TUPE

- G20.1 If the special conditions state "There are no employees to which TUPE applies", this is a warranty by the seller to this effect. G20.2 If the special conditions do not state "There are no
- employees to which TUPE applies" the following paragraphs apply:
  - (a) The seller must notify the buyer of those employees whose contracts of employment will transfer to the buyer on completion (the "Transferring Employees"). This notification must be given to the buyer not less than 14 days before completion.
  - . (b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.
  - (c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.
  - (d) The buyer is to keep the seller indemnified against all liability for the Transferring Employees after completion.

#### G21. Environmental

- G21.1 This condition G21 only applies where the special conditions so provide. The seller has made available such reports as the
- G21.2 seller has as to the environmental condition of the lot and has given the buyer the opportunity to carry out investigations (whether or not the buyer has read those reports or carried out any investigation) and the buyer admits that the price takes into account the environmental condition of the lot.
- G21.3 The buyer agrees to indemnify the seller in respect of all liability for or resulting from the environmental condition of the lot.
- Service Charge G22.
- This condition G22 applies where the lot is sold G22.1 subject to tenancies that include service charge provisions.
- G22.2 No apportionment is to be made at completion in respect of service charges.
- G22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:
  - (a) service charge expenditure attributable to
  - each tenancy; (b) payments on account of service charge
  - received from each tenant;
  - (c) any amounts due from a tenant that have not been received;
  - (d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- G22.4 In respect of each tenancy, if the service charge
  - account shows that: (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account;
  - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition G11 (arrears) applies

- G22.5 In respect of service charge expenditure that is not attributable to any tenancy the seller must pay the expenditure incurred in respect of the period before actual completion date and the buyer must pay the expenditure incurred in respect of the period after actual completion date. Any necessary monetary adjustment is to be made within five business days of the seller providing the service charge account to the buyer.
- G22.6 If the seller holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
  - (a) the seller must pay it (including any interest earned on it) to the buyer on completion; and (b) the buyer must covenant with the seller
  - to hold it in accordance with the terms of the tenancies and to indemnify the seller if it does not do so.

#### G23. Rent reviews

- G23.1 This condition G23 applies where the lot is sold subject to a tenancy under which a rent review due on or before the actual completion date has not been agreed or determined.
- G23.2 The seller may continue negotiations or rent review proceedings up to the actual completion date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the buyer, such consent not to be unreasonably withheld or delayed.
- G23.3 Following completion the buyer must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the seller, such consent not to be unreasonably withheld or delayed.
- G23.4 The seller must promptly: (a) give to the buyer full details of all rent review negotiations and proceedings, including copies of
  - all correspondence and other papers; and (b) use all reasonable endeavours to substitute the buyer for the seller in any rent review
- proceedings. G23.5 The seller and the buyer are to keep each other
- informed of the progress of the rent review and have regard to any proposals the other makes in relation to it. G23.6 When the rent review has been agreed or
- determined the buyer must account to the seller for any increased rent and interest recovered from the tenant that relates to the seller's period of ownership within five business days of receipt of cleared funds.
- G23.7 If a rent review is agreed or determined before completion but the increased rent and any interest recoverable from the tenant has not been received by completion the increased rent and any interest recoverable is to be treated as arrears
- G23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.
- G24.
- Tenancy renewals This condition G24 applies where the tenant under G24.1 a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- G24.2 Where practicable, without exposing the seller to liability or penalty, the seller must not without the written consent of the buyer (which the buyer must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings. G24.3 If the seller receives a notice the seller must send
- a copy to the buyer within five business days and act as the buyer reasonably directs in relation to it. G24.4 Following completion the buyer must:
- (a) with the co-operation of the seller take
  - immediate steps to substitute itself as a party to any proceedings; • (b) use all reasonable endeavours to conclude
  - any proceedings or negotiations for the renewal of the tenancy and the determination of any interim rent as soon as reasonably practicable at
  - the best rent or rents reasonably obtainable; and (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed tenancy) account to the seller for the part of that increase that relates to the seller's , period of ownership of the lot within five
- business days of receipt of cleared funds. G24.5 The seller and the buyer are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.

#### Warranties G25.

- Available warranties are listed in the special G25.1 conditions.
- G25.2 Where a warranty is assignable the seller must: • (a) on completion assign it to the buyer and give notice of assignment to the person who gave the warranty; and

- (b) apply for (and the seller and the buyer must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by completion the warranty must be assigned within five business days after the consent has been obtained.
- G25.3 If a warranty is not assignable the seller must after completion:
  - (a) hold the warranty on trust for the buyer; and (b) at the buyer's cost comply with such of the lawful instructions of the buyer in relation to the warranty as do not place the seller in breach of its terms or expose the seller to any liability or penalty.

#### G26. No assignment

The buyer must not assign, mortgage or otherwise transfer or part with the whole or any part of the

- buyer's interest under this contract. Registration at the Land Registry G27.
- This condition G27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:
  - (a) procure that it becomes registered at Land Registry as proprietor of the lot;
  - (b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
  - (c) provide the seller with an official copy of the register relating to such lease showing itself registered as proprietor.
- G272 This condition G272 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:
  - (a) apply for registration of the transfer;
    (b) provide the seller with an official copy and title
  - plan for the buyer's new title; and
  - (c) join in any representations the seller may properly make to Land Registry relating to the application.

#### G28. Notices and other communications

- All communications, including notices, must be in writing. Communication to or by the seller or the G28.1 buyer may be given to or by their conveyancers. G28.2 A communication may be relied on if:
  - (a) delivered by hand; or
  - (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
- (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day. G28.3 A communication is to be treated as received:
- (a) when delivered, if delivered by hand; or
  - (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a business day a communication is to
- be treated as received on the next business day. G28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.
- Contracts (Rights of Third Parties) Act 1999 No one is G29. intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.

# Extra General Conditions

Applicable for all lots where the Common Auction Conditions apply.

#### 1. The Deposit

- 1.1 General Conditions A5.5a shall be deemed to be deleted and replaced by the following: A5.5a. The Deposit:
  - a) must be paid to the auctioneers by cheque or bankers draft drawn on a UK clearing bank or building society (or by such other means of payment as they may accept) b) is to be held as stakeholder save to the extent

of the auctioneers' fees and expenses which part of the deposit shall be held as agents for the seller

#### **Buyer's Administration Charge** 2.1

Should your bid be successful you will be liable to pay a Buyer's Administration Charge of £500 +VAT upon exchange of contracts to the Auctioneer.

#### Extra Auction Conduct Conditions 3 3.1

Despite any special condition to the contrary the minimum deposit we accept is £2,000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

# **Auction venue**

Doubletree By Hilton (formerly Ramada Jarvis) 2–8 Hanger Lane Ealing London W5 3HN Nearest tube Ealing Common (Piccadilly and District Lines)



# Next auction Now taking instructions for our next auction on Wednesday 13th April 2016 being held at Doubletree By Hilton (formerly Ramada Jarvis) Closing date for entries

Wednesday 16th March 2016



Tel: 020 8799 3880 info@philliparnoldauctions.co.uk Third Floor, 24 New Broadway, Ealing W5 2XA www.philliparnoldauctions.co.uk