

austin gray

AUCTION
HOUSE
SUSSEX

thursday
23rd may 2019

2.30pm

the holland room
the hove club
28 fourth avenue

hove
bn3 2pj

auction
155

buying a property at auction

the procedure explained

We have listed some of the regularly asked questions raised by prospective purchasers prior to bidding for a property at auction.

what does the auction brochure tell me?

The auction catalogue provides a photograph and a brief description of the property together with clear and concise details of any matters relevant to the property.

do I need any further information?

It is essential that you view the property and obtain a legal pack prior to the auction. This will contain all the necessary documentation pertaining to the property which has been prepared by the vendors solicitors. This pack can be downloaded free of charge from our website.

It is important to read and understand the conditions of sale and possibly notify your solicitor of your intention to bid.

how do I view the properties?

During the three to four week marketing period, we set viewing times for all auction properties. These are generally weekly and we are normally at the property for twenty minutes at a time. Contact Austin Gray to book a viewing time.

do I need to arrange a mortgage prior to the auction?

If your purchase is to be supported by mortgage finance then YES you need to have a firm offer of mortgage prior to attending the auction.

do I need a building society valuation?

If you apply for a mortgage to support your purchase then the building society will instruct their own valuer/surveyor.

should I have an independent survey carried out?

It is recommended that you have an independent survey carried out. Your surveyor should arrange access with the auctioneers and the survey should be carried out well in advance of the auction day.

what is a guide price

The guide prices for each lot are clearly shown against each lot and these may be subject to amendment in the period leading up to the auction.

The guide price is a price range that the auctioneers expect the property to sell within.

what is a reserve price

All lots unless specifically mentioned will be subject to a reserve price. This is a figure at which a property can be sold and will generally be between the parameters of the guide price, sometimes below it but never above the upper end figure. The reserve can also be subject to change right up to the start of the auction but will never be above the top of the guide price.

what do I need on the auction day?

To be in receipt of any mortgage offer, the ability to pay a 10% deposit, and two forms of identification (passport or driving licence, and a utility bill showing your current address).

do I need a solicitor in attendance?

Not unless you wish to do so. It is wise to notify your solicitor of the auction and show him the auction brochure along with any other information about the property you are interested in, including a copy of the legal pack.

do I need to register to be able to bid at auction?

Yes you do. Bidders are required to register at our auctions. If you do not have a registration form please contact the Auction Department as soon as possible. Proof of Identity and Residence is required, such as a passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill. If purchasing on behalf of a company you will also need a letter of authority on company letterhead.

how do I bid?

Make sure you signal your bid clearly by raising your bidding paddle. The auctioneer will then acknowledge your bid. The final bidding price will be repeated three times before the fall of the gavel.

what happens if I am successful?

If you are the highest bidder at the fall of the gavel, you are the successful purchaser and are contractually bound to complete on the purchase. At the end of the auction you will have to pay a 10% deposit and sign the necessary papers. All documentation will then be forwarded to your solicitor. You cannot take possession of the property until completion.

how do I pay the 10% deposit?

This can be paid by personal cheque, bankers draft, by BACS or debit card. We do not accept credit cards. The balance will have to be paid upon completion, which is usually 28 days after the auction date.

do I have to insure the property?

Yes, you must make sure that the property is covered from the date of the auction.

is there anything else to pay?

Yes, there is a Administration Fee of 0.3% (0.25% plus VAT) of the sale price, subject to a minimum of £660 (£550 plus VAT) payable separately to Austin Gray. There may be further disbursements applied by the vendor, their solicitor or the auctioneers. These will be detailed in the Special Conditions of the legal pack for each property.

can I arrange after sale viewings

Subsequent after sale viewings will be charged at a minimum of £36 (incl VAT) plus mileage allowance.

residential
investments
vacant flats
& houses
commercial
buildings
development
opportunities

_____ auction
155

12 lots to be sold
by public auction

Unless sold prior

thursday 23rd may 2019
2.30pm

to be held at
the holland room
the hove club
28 fourth avenue
hove
bn3 2pj



austin gray

37 vernon terrace, brighton bn1 3jh

tel. 01273 20 19 89

info@austingray.co.uk
www.austingray.co.uk



the auction team

nick muston FRICS
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tel. 01273 20 19 81
email. nickyward@austingray.co.uk

administration fee

All lots will be subject to a Administration Fee of 0.3% (0.25% + VAT) of the sale price, subject to a minimum of £660 (£550 + VAT) per property.

The Administration Fee will be payable when contracts are exchanged, which is at the same time as the contractual deposit monies are paid. Payments will only be taken as two separate transactions, either by cheque (both made payable to Austin Gray), by debit card or via BACS.

Purchasers will be provided with a VAT receipt upon request.

There may be further disbursements applied by the vendor, their solicitor or the auctioneers. These will be detailed in the Special Conditions of the legal pack for each property.

proof of identity

We are required by law to follow Money Laundering Regulations. We must therefore verify your name and residential address.

ONE DOCUMENT FROM EACH LIST IS REQUIRED

proof of name

Current signed passport
Resident permit issued to EU Nationals by the Home Office
Current UK/EU Photo Driving Licence
Full old style driving licence
Firearms Certificate
Original birth certificate

proof of address

Most recent mortgage statement
Current Local Authority Council Tax Bill
Tenancy agreement
Bank / Building Society statements or passbook
Utility Bill (not mobile phone) issued in the last 3 months
Current UK driving licence (but only if not used for the name evidence)

proxy bidding

1. If you are bidding on behalf of another party you will need to provide documents as above for both yourself and the buyer and a valid letter of authority for you to bid on the Buyers behalf.
2. If you are bidding on behalf of a company as well as the above we will also require a written authority letter from the company and evidence of the company i.e. company registration certificate or VAT bill, or proof that you are a director of the company such as a letter from Companies house bearing your name.
3. For details of live interactive bidding please contact the auctioneer's office.

next auction

july 2019

Our next auction will be held on 11th July 2019 and we are now inviting entries. To arrange an auction valuation of your site or building without any obligation, please contact a member of the auction team from monday to friday.

viewing times

WE WILL ONLY ATTEND VIEWINGS AT THE ALLOTTED TIMES IF PEOPLE HAVE PRE-BOOKED

Lot	Address	Time	Date
1	Garage 27 Prestonville Court, Brighton, BN1 3UG	By appointment	
2	Land in Boughton Road, Leadingcross Green, Lenham, ME17 2HU	Open site	
3	Rear of 47 Pier Road, Littlehampton, BN17 5LW	By appointment	
4	47 Pier Road, Littlehampton, BN17 5LW	By appointment	
5	39a Dorset Road, Bexhill-on-Sea, TN40 1SG	11.15am	Saturday 4, 11 & 18 May
6	The Downs, 2 Old Shoreham Road, Hove, BN3 6EQ	10.00am	Tuesday 30 April, 7, 14 & 21 May
7	3 High Street, Horam, Heathfield, TN21 0EJ	By appointment	
8	Wayside Cottage, Burndell Road, Yapton, BN18 0HP	By appointment	
9	39b Longridge Avenue, Brighton, BN2 8LG	12.00pm	Wednesday 8, 15 & 22 May
10	3 Blatchington Road, Hove, BN3 3YP	10.45am	Tuesday 30 April, 7, 14 & 21 May
11	Flat 1, 129 Seaside, Eastbourne, BN22 7NN	10.30am	Saturday 4, 11 & 18 May
12	1a & 1b Viaduct Road, Brighton, BN1 4NB	11.45am	Tuesday 30 April, 7, 14 & 21 May

Please arrive at the property five minutes prior to the viewing start time to ensure a full inspection. We regret we are unable to allow more than 20 minutes per lot. If you do not arrive at the allotted time we will leave after 10 minutes if nobody shows up. If you require a property survey please contact the office to make a separate appointment.

guide price*

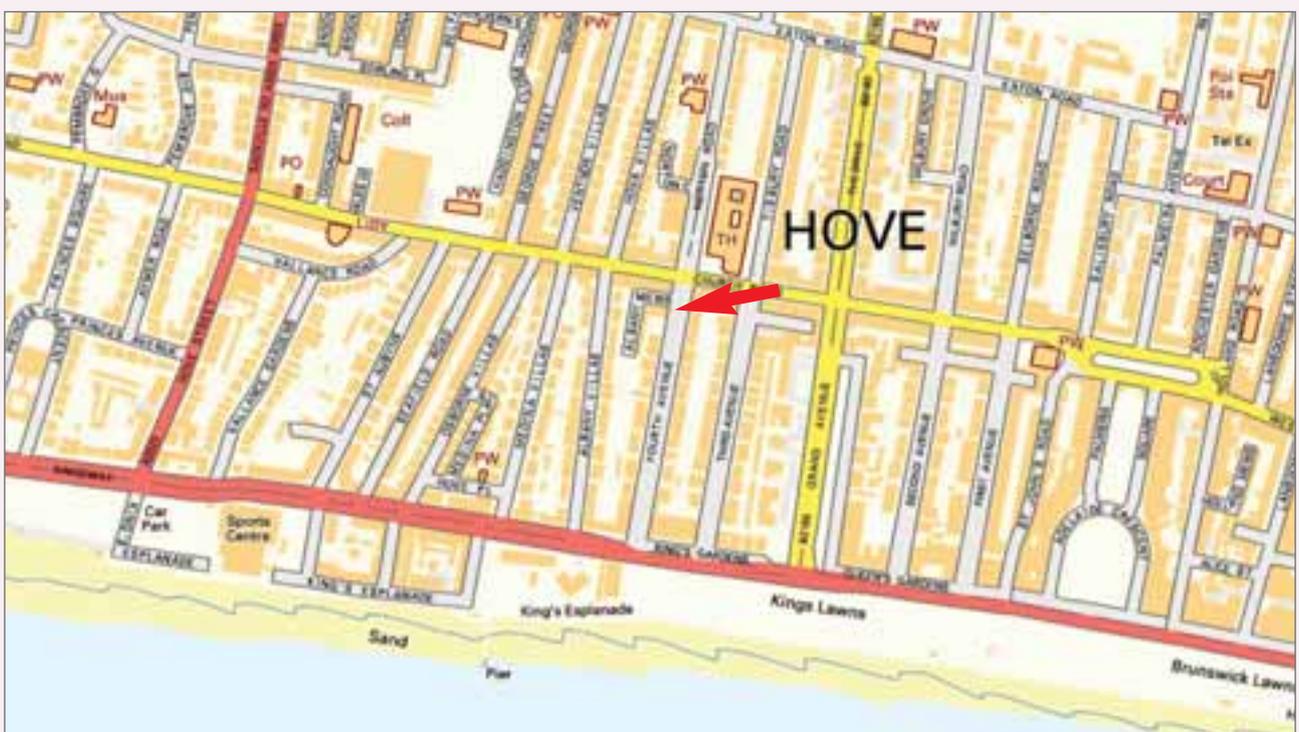
A guide price is a range that the auctioneers expect the property to sell within. The reserve price is usually set within this range but never above it. Both can be subject to change.

venue

The Holland Room, The Hove Club, 28 Fourth Avenue, Hove BN3 2PJ.



The Hove Club can be found on the western side of Fourth Avenue, on the corner of Albany Mews, close to the junction with Church Road. There is 'pay and display' parking on the roads around The Hove Club, with Norton Road multi-storey car park a minutes' walk away. Hove railway station is approximately a 10 minute walk.



lot 1

garage 27 prestonville court, brighton, bn1 3ug

Single leasehold lock-up garage

situation

The garage is located at the rear of a purpose built block of flats called Prestonville Court which has access from Dyke Road. This sought after location is close to BHASVIC and Seven Dials, with Brighton railway station 0.5 miles away.

description

A single purpose built lock-up garage with up and over door. The garage is situated in a row accessed via a private driveway which serves Prestonville Court and Cadogan Court.

accommodation

Depth - 17'4 (5.28m)

Width - 8'3 (2.52m)

Width between posts - 7'6 (2.29m)

The garage is being sold with 54 years remaining on the lease.



guide price*

£20,000 - £22,000 (plus fees)

solicitors

Burt Brill & Cardens Law, 30 Old Steyne, Brighton, BN1 1FL.
FAO: Vicki Fletcher. Tel: 01273 604123.

lot 2

land in boughton road, leadingcross green, lenham, kent, me17 2hu

A 4.5 acre field with road frontage, driveway and large derelict building

situation

The land fronts onto Boughton Road and Headcorn Road, with the entrance gate and driveway in in the latter. This is in the hamlet of Leadingcross Green situated 1 mile from the pretty village of Lenham which has a railway station.

On entering the land via a driveway, there is a large derelict building on the left, constructed from breeze blocks, which measure approx. 35m x 10m. The rest of the land is an overgrown open field which slopes away in the south eastern corner towards some woodland. The site measures approx. 4.5 acres.

planning

It is unclear what this site was used for historically, but there might be a possibility to re-build the derelict building (STNC).
Due south of this land is a large solar panel farm.



guide price*

£70,000 - £75,000 (plus fees)

solicitors

Birketts LLP, Providence House, 141-145 Princes Street, Ipswich, IP1 1QJ.
FAO: Oliver Crichton. Tel: 01473 299115.

lot 3

rear of 47 pier road, littlehampton, bn17 5lw

Planning for demolition of existing buildings & construction of 8 flats & 2 commercial units

situation

The properties are situated in Clifton Road, to the rear of Pier Road. The site is close to Littlehampton town centre, Littlehampton Golf Club, Arun Yacht Club, Oyster Pond and Harvester. Rustington is approximately 1.5 miles away.

description

The site comprises two warehouse units and three garages with additional hard standing for parking. Planning consent was granted in December 2017 under application number LU/287/17/PL to demolish the existing buildings and build 6 x 2 bedroom flats, 2 x 1 bedroom flats and three commercial units with ancillary parking. A right of way to the flat at 47 Pier Road will be granted over a small part of the land.

tenancy details

The garages and unit 1 are being sold with vacant possession.

There is an existing lease on unit 2 which is due to expire in June 2019 at a rent of £8,500pa. A new 3 year lease at the same rent with a mutual break option at any point during the term of the lease, subject to 3 months notice, has been agreed. Please enquire for further details.

VAT

We understand the property is elected for VAT. It is proposed that the sale will be by way of TOGC.

accommodation

Unit 1: 1,369sqft (127.2sqm)

Unit 2: 2,304sqft (214sqm)

Garages x 3



guide price*

£220,000 - £240,000 (plus fees)

solicitors

Child & Child, Nove North, 11 Bressenden Place, London, SW1E 5BY.

FAO: Lisa Austen. Tel: 0207 201 1898.



lot 4

47 pier road, littlehampton, bn17 5lw

Freehold shop with 2-bedroom flat above

situation

The property is situated on Pier Road overlooking the River Arun, close to where it joins the English Channel, opposite Littlehampton Golf Club and Arun Yacht Club. The town centre, Oyster Pond, Harbour Park Amusements and Harvester are all within walking distance.

description

The property is arranged over two storeys and comprises a ground floor retail unit fronting Pier Road with a self-contained 2 bedroom flat on the first floor which is accessed from the rear. There will be a right of way granted for access to the flat over the rear of the site.

tenancy details

A new lease of the ground floor only has been agreed at a rent of £12,000 per annum. At the time of going to print, the lease was in draft form however please ask for further details on the term and mutual rolling break option provisions.

The first floor is being sold with vacant possession.

VAT

We understand the property is elected for VAT. It is proposed that the sale will be by way of TOGC.

accommodation

Ground floor shop 524sqft (48.7sqm)
Self contained two bedroom flat comprising
Living Room
Kitchen
Bathroom
Bedroom 1
Bedroom 2



guide price*

£220,000 - £240,000 (plus fees)

solicitors

Child & Child, Nove North, 11 Bressenden Place, London, SW1E 5BY.
FAO: Lisa Austen. Tel: 0207 201 1898.



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Any property used as security may be repossessed if you do not keep up the repayments.

lot 5

39a dorset road, bexhill-on-sea, tn40 1sg

Substantial 3-bed first floor flat to be sold with vacant possession

situation

The property is close to a range of local amenities including shops, restaurants and bars. The property is also just a short distance from the train station and seafront.

The flat enjoys far reaching views across the playing fields of St Richards College.

description

The flat comprises the entire first floor of a handsome double bay fronted detached period property which has been converted into just 3 flats. The access is at the side of the property. Many of the rooms retain the original fireplaces and ceiling roses.

accommodation

Living room: 19'6 into bay x 14'3 (5.93m into bay x 4.35m)

Kitchen: 14'3 x 12'6 (4.33m x 2.82m)

Bedroom 1: 18'11 max x 14'5 max (5.76m max x 4.40m max)

Bedroom 2: 13'1 x 12'5 (3.98m x 3.79m)

Bedroom 3: 13'10 x 8'9 (4.22m x 2.66m)

Bathroom: 7'10 x 9'10 (2.39m x 3.0m)

Hallway with door leading to small balcony overlooking front

Total area 1120 sqft (104.05sqm)

EPC Rating E

lease

999 years from 25 December 1970



guide price*

£170,000 - £180,000 (plus fees)

solicitors

Buchanan & Co Solicitors, 21 High Street, Staveley, Chesterfield, S43 3UU
FAO: Tim Barlow. Tel: 01246 471900.

lot 6

the downs, 2 old shoreham road, hove, bn3 6eq

A substantial Edwardian red brick property with planning consent (pending) for conversion to 4 self-contained flats

situation

The property is well situated on the corner of Old Shoreham Road and Montefiore Road, opposite the open green playing fields of BHASVIC. The popular Seven Dials area is within half a mile, with Hove Park a mile away to the west. There are bus routes nearby which run to all parts of the city with the A27 and A23 a short drive away. Brighton railway station is a 0.8 mile walk.

description

A substantial period red brick property that historically served as a prep school but subsequently was converted into flats. It will be sold with vacant possession and planning is pending for the creation of an additional flat in the attic. The property comes with the benefit of a single garage and driveway for one car.

accommodation

Ground Floor

Large one bedroom garden flat with separate kitchen/breakfast room 58sqm

Large studio flat with separate kitchen/breakfast room and small front garden 40sqm

First Floor

Large 2 bedroom flat with balcony, study, 2 shower rooms, kitchen and living room 91.3sqm.

Second Floor

One bedroom flat 50 sqm (planning pending)

EPC Rating F

planning

At the time of going to print an amended version of application no. BH2018/O2703 for the conversion of the ground floor into 1 x studio and 1 x 1 bedroom flat, a large 2 bedroom family flat on the first floor with private access to the garden, drive and garage, and the conversion of the attic into a 1 bedroom flat, is pending. However, Brighton and Hove Planning Department have indicated they will recommend the scheme for approval, but it will have to go to planning committee to be signed off. Please ask for further details.



guide price*

£750,000 - £800,000 (plus fees)

solicitors

Sherwood Solicitors, The Little Globe, 153 Edward Street, Brighton, BN2 OJG.
FAO: Alex Sherwood. Tel: 01273 608221.

lot 7

3 high street, horam, heathfield, tn21 0ej

4 bedroom semi-detached house with retail unit

situation

The village of Horam is situated approximately 3 miles south of Heathfield and 13 miles north of Eastbourne. The property is conveniently situated on High Street, Horam opposite a new Co-op food store and close to a number of local retailers and service providers.

description

An impressive late Victorian semi-detached property comprising a retail unit on part ground floor with substantial residential accommodation behind and over three floors. There is a storage area in the basement and a large rear garden.

The whole property is being sold with vacant possession however the retail unit was previously let at £3,000pa.

accommodation

Basement

Store room: 17'2 x 12'5 (5.23m x 3.79m)

Ground Floor

Retail unit: 16'5 x 9'7 (5.27m x 5.01m) with WC

EPC rating D

Dining room: 12'10 x 10'9 (3.92m x 3.30m)

Breakfast room: 11'11 x 10'10 (3.64m x 3.31m)

Kitchen: 11'9 x 10'10 (3.60m x 3.32m) with door to terrace

Study with sliding doors to terrace

A sizeable terrace to the side & rear of the property leads to a large tiered garden, with two level areas of lawn & a timber summerhouse on the lower tier.

First Floor

Living room: 17'5 x 14'11 (5.32m x 4.56m)

Bedroom 1: 12'11 x 10'10 (3.94m x 3.31m)

Bedroom 2: 10'10 x 8'7 (3.31m x 2.62m)

Store room

WC

Second Floor

Bedroom 3: 11'2 x 9'6 (3.40m x 2.89m) with skellings

Bedroom 4: 11'2 x 9'4 (3.40m x 2.85m) with skellings

Bathroom

EPC rating E



guide price*

£275,000 - £300,000 (plus fees)

solicitors

Daltons Solicitors, 16 The Avenue, Eastbourne, BN21 3YD.
FAO: Satira Georgiou. Tel: 01323 720040.

SAMUEL & SON
EASTBOURNE ESTATE AGENTS

lot 8

wayside cottage, burndell road, yapton, bn18 0hp

Grade II listed detached 4-bedroom cottage with large garden & private parking

situation

The property is located on the B2233 which runs through the popular village of Yapton, which is about 5 miles from the historic town of Arundel and 4 miles to Littlehampton.

description

A Grade II listed 18th century cottage with a hipped thatched roof over painted flints and brick dressed walls, fitted with casement windows.

accommodation

Ground Floor

Living room: 19'6 x 12'1 (5.94m x 3.68m)

Dining room: 12'1 x 11'11 (3.68m x 3.63m)

Kitchen: 10'5 x 8'5 (3.18m x 2.57m) with double doors leading to a large garden

Inner lobby: 11'9 x 5'9 (3.58m x 1.75m)

First Floor

Bedroom 1: 13'2 x 12'2 (4.01m x 3.71m)

Bedroom 2: 13'4 x 12'1 (4.06m x 3.68m)

Bedroom 3: 13'10 x 7'8 (4.22m x 2.34m)

Bedroom 4: 13'4 x 7'8 (4.06m x 2.34m)

Bathroom: 10'0 x 5'3 (3.05m x 1.60m)

Outside

Large wrap-around garden

Private parking space



guide price*

£275,000 - £300,000 (plus fees)

solicitors

Larcomes LLP, 168 London Road, North End, Portsmouth, PO2 9DN.

FAO: Jill Loughlin. Tel: 02392 448121.

lot 9

39b longridge avenue, brighton, bn2 8lg

2-bed second floor flat to be sold with vacant possession

situation

The property is in a busy parade of shops just off the A259 coast road. The historic village of Rottingdean is a few minutes away by bus or car and the city of Brighton and Hove is just a further 10 minute drive away.

description

The flat occupies the top floor of a commercial property in a parade of shops. The art deco building houses an A5 take away on the ground floor with the two flats above accessed by a separate street entrance. Permission was granted for the conversion from a maisonette into two flats on 17 May 1999 under BH1999/OO494/FP.

The flat is currently tenanted but will be sold with vacant possession. The flat has the benefit of gas central heating but does require some refurbishment.

accommodation

Living room: 11'11 x 10'9 (3.63m x 3.29m)

Bedroom 1: 14'0 x 7'3 (4.26m x 2.20m)

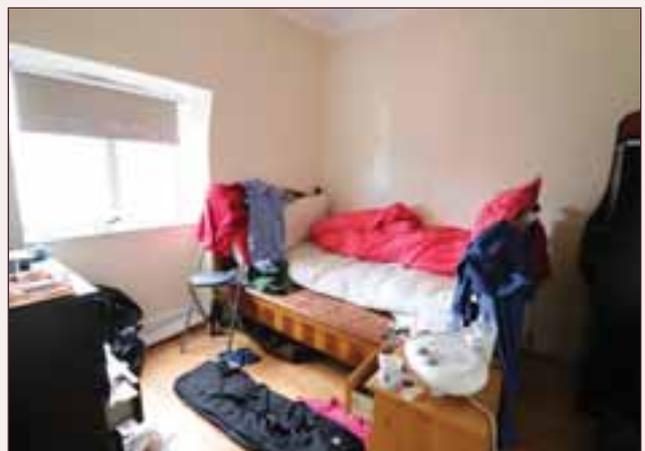
Bedroom 2: 9'1 x 9'2 (2.77m x 2.80m)

Kitchen: 5'11 x 8'8 (1.80m x 2.64m)

Bathroom: 7'11 x 5'9 (2.42m x 1.75m)

lease

A new 125 year lease will be created between exchange and completion.



guide price*

£125,000 + (plus fees)

solicitors

Walkers Solicitors, 35 High Street, Rottingdean, BN2 7HF.
FAO: Richard Walker. Tel: 01273 309193.

lot 10

3 blatchington road, hove, bn3 3yp

Freehold residential investment comprising of 3 flats currently producing £30,840pa

situation

The building is located at the western end of the road close to the junction of Sackville Road. There is a range of shops in the road and the pedestrianised area of George Street provides a wider selection including a Boots and W H Smith. The area is well served by bus services and Hove mainline railway station is within a short walk.

description

A 3-storey detached period bay fronted property with ground floor side extension. The building was converted many years ago into a 2 bedroom ground floor flat, 2 bedroom first floor flat and 1 bedroom top floor flat.

accommodation

Ground Floor Flat (73sqm) Let on AST at £850pcm

Living room with bay window

Bedroom 1 with bay window

Bedroom 2 overlooking rear garden

Kitchen with door to garden and access to small basement area

Bathroom

First Floor Flat (54sqm) Recently let at £925pcm

Living room with bay window

Bedroom 1 with bay window

Bedroom 2 overlooking rear garden

Kitchen

Bathroom

To be sold with vacant possession

Second Floor Flat (49sqm with skellings) Let on AST at £795pcm

Living room with bay window

Bedroom 1 with ensuite

Kitchen

planning

A planning application BH2006/O2303 for conversion into 4 x 1 bedroom flats over ground and first floors, and retaining the second floor 1 bed flat failed in 2006. It is our opinion that this might now be looked upon more favourably.



guide price*

£600,000 - £650,000 (plus fees)

solicitors

Dean Wilson LLP, Ridgeland House, 165 Dyke Road, Brighton, BN3 1TL.
Tel: 01273 249249. FAO: David Hodge.

lot 11

flat 1, 129 seaside, eastbourne, bn22 7nn

A refurbished 1 bedroom flat with vacant possession

situation

The flat is above a commercial unit on the east side of the road near to the junction with Cambridge Road. Close to the town centre and seafront with good bus links in all directions.

description

The flat is on the first floor of a terraced building and was refurbished about 18 months ago, which included a new gas central heating system.

Although currently let at £530pcm the flat will be sold with vacant possession.

accommodation

Living room: 14'7 x 9'0 (4.44m x 2.73m)

Bedroom: 9'8 x 11'6 (2.96m x 3.50m)

Kitchen: 8'5 x 12'9 (2.58m x 3.88m)

Bathroom: 8'4 x 4'8 (2.54m x 1.42m)

EPC Rating C

lease

99 years from 25/12/1988

NB: 6 week completion



guide price*

£70,000 - £75,000 (plus fees)

solicitors

Stephen Rimmer LLP, 28-30 Hyde Gardens, Eastbourne, BN21 4PX.
FAO: Roy Bridge. Tel: 01323 644222.

lot 12

1a & 1b viaduct road, brighton, bn1 4nb

Freehold end of terrace property arranged as 2 flats producing £15,540pa

situation

The property is the first house in from Preston Circus, on the south side of the road opposite the fire station. The area has seen much improvement over the past few years with a popular selection of shops, restaurants and bars nearby including Fatto a Mano, The Joker and The Worlds End. London Road railway station is approximately 0.3 miles away.

description

A Victorian end of terrace house that was converted a long time ago to form a ground floor 2 bedroom garden flat and a 1 bedroom first floor flat.



The property does require modernisation.

accommodation

First Floor Flat (1a) - 441sqft (41sqm)
Living room: 11'8 x 11'11 (3.55m x 3.64m)
Bedroom: 12'1 x 10'6 (3.69m x 3.21m)
Kitchen: 8'10 x 7'10 (2.69m x 2.38m)
Bathroom: 6'10 x 4'11 (2.08m x 1.51m)

Let on an AST at £595pcm

EPC Rating F

Ground Floor Flat (1b) - 592sqft (55sqm)

Living room

Bedroom 1

Bedroom 2

Kitchen

Bathroom

Let on an AST at £700pcm

EPC Rating F



guide price*

£220,000 - £240,000 (plus fees)

solicitors

GWCA, 29 Boundary Road, Hove, BN3 4EF.

FAO: Colin Edmonds. Tel: 01273 253500.

for sale by private treaty

38 church road, hove, bn3 2fn

Unbroken freehold mixed-use investment in prime location



situation

The building forms part of a terrace in this busy thoroughfare on the south side of Church road, close to the junction with Grand Avenue.

The area is populated by many well established independent traders including a wide selection of restaurants, bars & coffee shops.

Numerous buses serve the area & Hove railway station is within walking distance.

enquiries

Nick Muston FRICS
01273 201982
nickmuston@austingray.co.uk

James Hance MRICS
01273 201983
jameshance@austingray.co.uk

description

A Victorian 6-storey part bay fronted mellow brick terrace property with commercial unit over ground floor and basement, and 4 flats above, which are accessed at the rear of the building via Second Avenue.

The property will be sold tenanted and currently produces a combined total income of £60,840.

accommodation

Ground floor shop 648sqft (60.24sqm), back office 88sqft (8.14sqm)

Basement arranged as various store rooms, 2 WCs & a kitchen

Total area approximately 958sqft (89sqm)

Shop let on a 10 year lease from 29.07.11 at £27,000pa. One third contribution to lessors expenses

Flat 1 - 644sqft (59.8sqm)

Living room with kitchen area: 18'1 x 17'4 (5.53m x 5.30m)

Bedroom: 11'5 x 11'3 (3.50m x 3.44m)

Shower room

Utility room on half landing: 6'2 x 5'6 (1.90m x 1.70m)

Let on an AST at £750pcm

Flat 2 - 633sqft (58.8sqm)

Living room with kitchen area: 18'1 x 17'4

Bedroom: 11'4 x 9'7 (3.46m x 2.94m)

Bathroom

Let on an AST at £750pcm

Flat 3 - 531sqft (49.3sqm)

Living room with kitchen area: 18'2 x 14'1 (5.55m x 4.30m)

Bedroom: 11'3 x 9'10 (3.45m x 3.0m)

Bathroom

Let on an AST at £795pcm

Flat 4 - 452sqft (42sqm)

Large studio room with dormer windows, front & back: 26'6 x 12'4 (8.08m x 3.76m) & recessed kitchen area: 9'10 x 6'6 (3.0m x 2.0m)

Bathroom

Let on an AST at £525pcm

In our opinion, there is potential to increase the residential rents.

This is a rare opportunity to acquire an unbroken freehold in such a prime location.



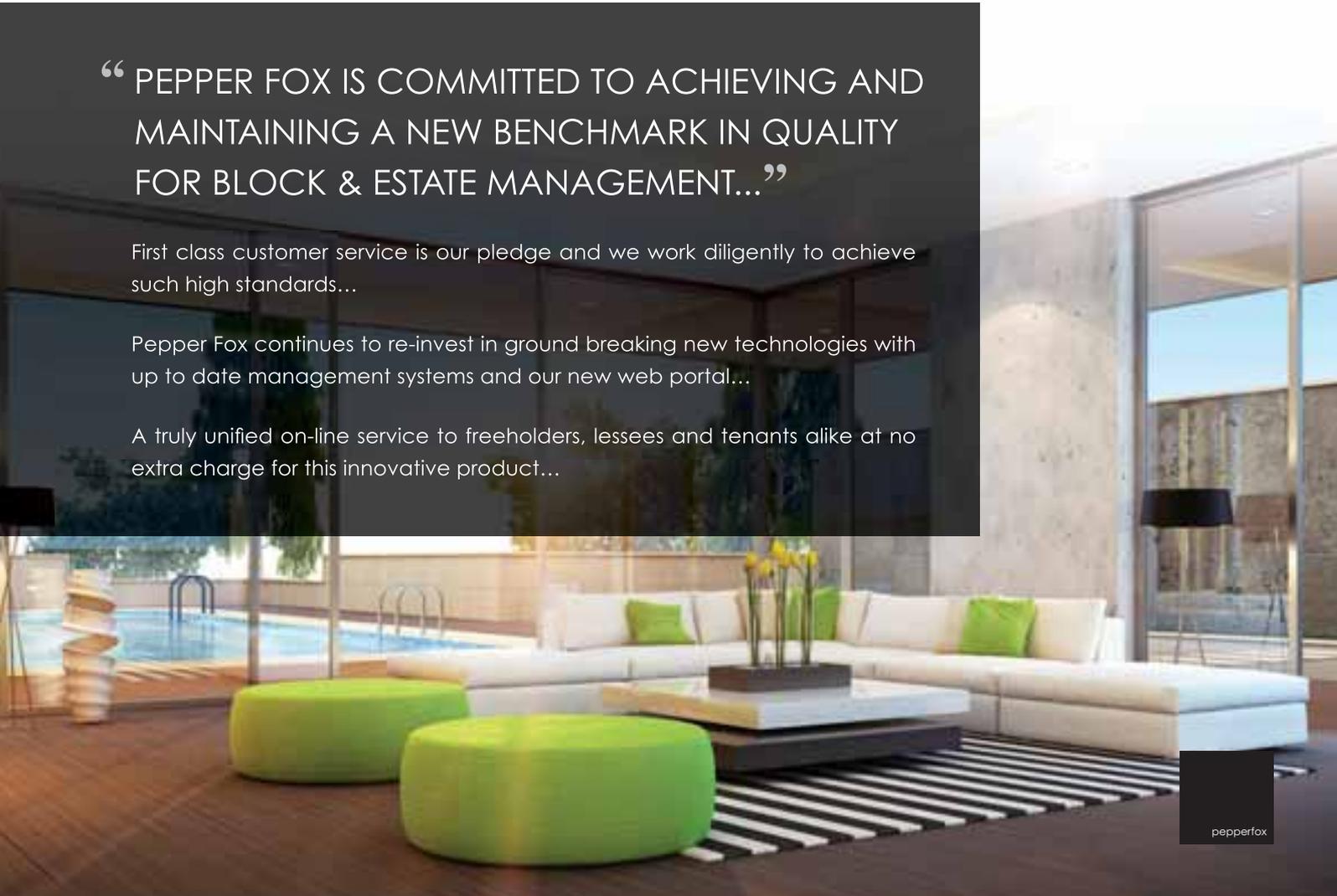
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in excess of £1,000,000

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austin gray

general auction conditions of sale

introduction

The common auction conditions have three main sections:

1. glossary

This gives special meanings to some words used in the rest of the conditions.

2. the conduct of the auction

These conditions regulate the conduct of the auction. If you read our catalogue or attend the auction you do so on the basis that you accept them.

3. conditions of sale

If you buy a lot you will sign a sale memorandum under which you agree to be bound by the conditions of sale that apply to that lot. These conditions are:

- General conditions that apply to all lots
- Any extra general conditions in the catalogue or an addendum
- Special conditions that only apply to the lot you are buying (and which may vary the general conditions).

The conditions are legally binding.

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.

1. glossary

In the conditions wherever it makes sense:

- Singular words can be read as plurals, and plurals as singular words
- A 'person' includes a corporate body
- Words of one gender include the other genders
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the contract date (as applicable)

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 whether contained in a supplement to the catalogue, a written notice from the auctioneers or an oral announcement at the auction.

agreed completion date

Subject to condition 9.3:

- (a) the date specified in the special conditions, or
- (b) if no date is specified, 28 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 all obligations can be enforced against them jointly or against each of them separately.

catalogue

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

completion

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

conditions

This glossary, the conditions for the conduct of the auction, the general conditions, any extra conditions and the special conditions.

contract

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

contract date

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

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

documents

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

financial charge

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

extra conditions

Any additions to or variations of the conditions that are of general application to all lots.

general conditions

The conditions so headed.

interest rate

If not specified in the special conditions, 4% above the base rate from time to time of Barclays Bank Plc.

lot

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

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 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

The conditions so headed that relate to the lot.

tenancies

Tenancies, leases, licenses 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

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 election

An election to waive exemption from VAT in respect of the lot.

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.

2. the conduct of the auction

The catalogue is issued only on the basis that you accept these auction conditions. They govern our relationship with you and cannot be disappplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Common Auction Conditions). They can be varied only if we agree.

our role

As agents for each seller we have authority to:

- Prepare the catalogue from information supplied by or on behalf of each seller
- Offer each lot for sale
- Sell each lot
- Receive and hold deposits
- Sign each sale memorandum
- Treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by the conditions.

Our decision on the conduct of the auction is final. We may cancel the auction, withdraw lots from sale, or alter the order in which lots are offered for sale. We may also combine or divide lots. 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.

bidding and reserve prices

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 resolve it, and our decision is final. Unless stated otherwise each lot is subject to a reserve price. 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 (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. A reserve price maybe subject to change right up to the moment of the auction but any changes will be featured on the addendum and announced from the rostrum.

Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the seller might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price.

the particulars and other information

We have taken reasonable care to prepare particulars that correctly describe each lot. However the particulars are based on information supplied by or on behalf of the seller and we are not responsible for errors. You need to check that the information in the particulars is correct.

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 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, provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

the contract

A successful bid is one we accept as such. If you make a successful bid for a lot you are obliged to buy that lot on the terms of the sale memorandum. The price will be the amount you bid plus VAT (if applicable). You must before leaving the auction:

- Provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity that complies with money laundering regulations)
- Sign the completed sale memorandum and
- Pay the deposit

and if you do not we may either:

- As agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
- Sign the sale memorandum on your behalf.

All lots will be subject to a Administration Fee of 0.3% (0.25% +VAT) of the sale price, subject to a minimum of £660 (£550 +VAT) per property unless specified otherwise in the Special Conditions Sale.

Deposits must be paid by cheque or by bankers' draft drawn in our favour on a UK clearing bank or building society. The catalogue states whether we also accept cash, or debit or credit cards. We may retain the sale memorandum signed by or on behalf of the seller until we receive the deposit in cleared funds.

If you make a successful bid for a lot:

- You are personally liable to buy it even if you are acting as an agent. It is your responsibility to obtain an indemnity from the person for whom you are the agent
- Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot
- If the buyer does not comply with its obligations under the contract you are personally liable to buy the lot and must indemnify the seller in respect of any loss the seller incurs as a result of the Buyer's default.

extra auction conduct conditions

Despite any special condition to the contrary the minimum deposit we accept is £3000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

3. general conditions

The general conditions apply except to the extent that they are varied by extra conditions, the special conditions or by an addendum.

1. the lot

- 1.1 The lot, including any rights granted and reserved, is described in the special conditions. or if not so described the lot is that referred to in the sale memorandum.
- 1.2 The lot is sold subject to all subsisting tenancies, but otherwise with vacant possession on completion.
- 1.3 The lot is sold subject to all matters contained or referred to in the documents (except financial charges: these the seller must discharge on or before completion) and to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are

apparent from inspection of the lot or from the documents:

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

and where any such matter would expose the seller to liability the buyer is to comply with it and indemnify the seller against liability.

- 1.4. The seller must notify the buyer of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the contract date but the buyer must comply with them and keep the seller indemnified.
- 1.5. The lot does not include any tenant's or trade fixtures or fittings.
- 1.6. Where chattels are included in the lot the buyer takes them as they are at completion and the seller is not liable if they are not fit for use.
- 1.7. The buyer buys with full knowledge of:
 - (a) the documents whether or not the buyer has read them
 - (b) the physical condition of the lot and what could reasonably be discovered on inspection of it, whether or not the buyer has inspected it.
- 1.8. The buyer is not to rely on the information contained in the particulars but may rely on the seller's conveyancer's written replies to preliminary enquiries to the extent stated in those replies

2. deposit

- 2.1. The amount of the deposit is the greater of:
 - (a) any minimum deposit stated in the catalogue (or the total price, if this is less than that minimum) and
 - (b) 10% of the price exclusive of VAT subject to a minimum of £3000
- 2.2. The deposit:
 - (a) must be paid to the auctioneers by cheque or banker's draft drawn on a UK clearing bank or building society (or any such other means of payment as they accept)
 - (b) IS TO BE HELD AS AGENT FOR THE SELLER UNLESS THE SPECIAL CONDITIONS PROVIDE THAT IT IS TO BE HELD AS STAKEHOLDER.
- 2.3. Where the auctioneers hold the deposit as stakeholder they are authorised to release it and any interest on it to the seller on completion or, if completion does not take place, to the person entitled to it under the conditions.
- 2.4. If a cheque for the deposit is not cleared on first presentation the seller is entitled to treat the contract as at an end and bring a claim against the buyer for breach of contract.
- 2.5. Interest earned on the deposit belongs to the seller unless the conditions provide otherwise.

3. Between contract and completion

- 3.1. Unless the special conditions state otherwise, seller is to insure the lot from and including the contract date to completion and:
 - (a) produce to the buyer on request all relevant insurance details;
 - (b) pay the premiums when due;
 - (c) if the buyer so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
 - (d) at the request of the buyer use reasonable endeavours to have the buyer's interest noted on the policy if it does not cover a contracting purchaser;
 - (e) unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the buyer; and
 - (f) (subject to the rights of any tenant or other third party) hold on trust for the buyer any insurance payments that the seller receives in respect of loss or damage arising after the contract date or assign to the buyer the benefit of any claim;
- 3.2. No damage to or destruction of the lot or any deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.
- 3.3. Section 47 of the Law of Property Act 1925 does not apply.
- 3.4. Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.

4. title and identity

- 4.1. Unless general condition 4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter following the contract date.
- 4.2. The buyer may raise no requisition or objection to any documents made available before the auction but in relation to any of the documents that is not available before the auction the following provisions apply:
 - (a) 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 of all documents noted on the register that affect the lot
 - (b) 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 15 years old) and must produce to the buyer the original or an examined copy of every relevant document
 - (c) 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.
 - (d) If title is in the course of registration, title is to consist of certified copies of:
 - (i) the application for registration of title made to the land registry;
 - (ii) the documents accompanying that application;
 - (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
 - (iv) a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.
 - (e) The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.
- 4.3. Unless otherwise stated in the special conditions the seller sells with full title guarantee except that (and the transfer shall so provide):
 - (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the buyer; and
 - (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the lot where the lot is leasehold property.
- 4.4. The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.
- 4.5. The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents.
- 4.6. The seller (and, if relevant, the buyer) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.

5. transfer

- 5.1. Unless a form of transfer is set out in the special conditions:
 - (a) the buyer must supply a draft transfer to the seller at least ten business days before the agreed completion date and the engrossment (signed as a deed by the buyer if condition 5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the seller and
 - (b) the seller must approve or revise the draft transfer within five business days of receiving it from the buyer.
- 5.2. If the seller remains liable in any respect in relation to the lot (or a tenancy) following completion the buyer is specifically to covenant in the transfer to indemnify the seller against that liability.
- 5.3. The seller cannot be required to transfer the lot to anyone other than the buyer, or by more than one transfer.

6. completion

- 6.1. Completion is to take place at the offices of the seller's conveyancer, or where the seller may reasonably require, on the agreed completion date. The seller can only be required to complete on a business day and between the hours of 0930 and 1700. COMPLETION IS 28 DAYS FROM THE DATE OF THE AUCTION UNLESS VARIED.
- 6.2. The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.
- 6.3. Payment is to be made in pounds sterling and only by:

- (a) direct transfer to the seller's conveyancer's client account and
 - (b) the release of any deposit held by AGENT FOR THE VENDOR.
- 6.4 Unless the seller and the buyer otherwise agree completion takes place when both have complied with their obligations under the contract and the total payment is unconditionally received in the seller's conveyancer's client account.
- 6.5 If completion takes place after 1400 hours for a reason other than the seller's default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day.
- 6.6 Where applicable the contract remains in force following completion.

7. notice to complete

- 7.1 The seller or the buyer may on or after the agreed completion date but before completion give the other notice to complete within 10 business days (excluding the date on which the notice is given) making time of the essence.
- 7.2 The person giving the notice must be ready to complete.
- 7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has,
- (a) rescind the contract
 - (b) claim the deposit and any interest on it if held by THE AGENT FOR THE VENDOR
 - (c) forfeit the deposit and any interest on it
 - (d) re-sell the lot and
 - (e) claim damages from the buyer.
- 7.4 If the seller fails to comply with a notice to complete the buyer may, without affecting any other remedy the buyer has:
- (a) rescind the contract and
 - (b) recover the deposit and any interest on it from the seller or, if applicable, a stakeholder.

8. if the contract is brought to an end

- 8.1 If the contract is rescinded or otherwise 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
 - (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 general condition 7.3.

9. landlord's licence

- 9.1 Where the lot is leasehold land and licence to assign is required this condition applies.
- 9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord can lawfully require.
- 9.3 The agreed completion date is to be not earlier than the date five business days after the seller has given notice to the buyer that the licence has been obtained.
- 9.4 The seller must:
- (a) use all reasonable endeavours to obtain the licence at the seller's expense and
 - (b) enter into any authorised guarantee agreement properly required.
- 9.5 The buyer must:
- (a) promptly provide references and other relevant information, and
 - (b) comply with the landlord's lawful requirements.
- 9.6 If within three months of the contract date (or such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition) by notice to the other rescind the contract at any time before licence is obtained. Rescission is without prejudice to the claims of either seller or buyer for breach of this condition 9.

10. interest and apportionments

- 10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the price (less any deposit paid) from the agreed completion date up to and including the actual completion date.
- 10.2 The seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.
- 10.3 Income and outgoings are to be apportioned at actual completion date unless:
- (a) the buyer is liable to pay interest and
 - (b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable.

In which event income and outgoings are to be apportioned on the date from which interest becomes payable by the buyer.

- 10.4 Apportionments are to be calculated on the basis that
- (a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made
 - (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year and income and expenditure relating to a period of less than a year accrues at an equal daily rate during the period to which it relates
 - (c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to the best estimate then available 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
 - (d) rent payable in arrears for a period that includes the day of apportionment is to be apportioned for that period as if paid in advance.

11. arrears

Part 1 Current rent

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

Part 2 Buyer to pay for arrears

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

Part 3 Buyer not to pay for arrears

- 11.7 Part 3 of this condition 11 applies where the special conditions:
- (a) so state; or
 - (b) give no details of any arrears.
- 11.8 While any arrears due to the seller remain unpaid the buyer must:
- (a) try to collect them in the ordinary course of management but need not take legal proceedings, distraint 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 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 this condition 11.
- 11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

12. management

- 12.1 This condition applies where the lot is sold subject to tenancies.
- 12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.
- 12.3 Unless set out in the special conditions the seller must consult the buyer on all management issues that would affect the buyer after completion, such as an application for licence or a rent review under a tenancy, a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy, or a new tenancy or agreement to grant a new tenancy and:
- (a) the seller must comply with the buyer's reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability
 - (b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the

seller intends and

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

13. rent deposits

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

14. VAT

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

15. transfer as a going concern

- 15.1 Where the special conditions so state the seller and the buyer intend the sale to be treated as a transfer of a going concern and this condition applies.
- 15.2 The seller confirms that the seller or a company in the same VAT group:
- (a) is registered for VAT either in the seller's name or as a member of the same VAT group; and
 - (b) has, where necessary, made in relation to the lot, a VAT election that remains valid and will not be revoked before completion.
- 15.3 The buyer:
- (a) is registered for VAT, either in the buyer's name or as a member of a VAT group
 - (b) has made, or will make before completion, a VAT election 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.
- and if it does not produce the relevant evidence at least two business days before the agreed completion date, general condition 14.1 applies at completion.
- 15.4 The buyer is to give to the seller as early as possible before the agreed completion date evidence:
- (a) of the buyer's VAT registration;
 - (b) that the buyer has made a VAT option; and
 - (c) that the VAT option has been notified in writing to HM Revenue and Customs;
- and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition 14.1 applies at completion.
- 15.6 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 and
 - (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due and
 - (c) if VAT is payable because the buyer has not complied with this condition 15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

16. capital allowances

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

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

17. maintenance agreements

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

18. landlord and Tenant Act 1987

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

19. sale by practitioner

- 19.1 This condition applies where the sale is by a practitioner as agent of the seller.
- 19.2 The practitioner has been duly appointed and is empowered to sell the lot.
- 19.3 The practitioner and the practitioner's partners and staff have no personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding the personal liability of the practitioner and of the practitioner's partners and staff.
- 19.4 The lot is sold:
- (a) in its condition at completion
 - (b) whether or not vacant possession is provided
 - (c) for such title as the seller may have and
 - (d) with no title guarantee
- and the buyer has no right to rescind the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.
- 19.5 Where relevant:
- (a) the documents must include certified copies of the charge under which the practitioner is appointed, the document of appointment by the lender and the practitioner's acceptance of appointment, and
 - (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- 19.6 The buyer understands this condition 19 and agrees that it is fair in the circumstances of a sale by a practitioner.

20. TUPE

- 20.1 Unless the special conditions state that TUPE applies then the seller warrants that there are no employees whose contracts of employment will transfer to the buyer on completion.
- 20.2 If the special conditions state that TUPE applies then:
- (a) the seller has informed the buyer of those employees whose contracts of employment will transfer to the buyer on completion. 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 the those employees after completion.

21. environmental

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

22. service charge

- 22.1 This condition applies where the lot is sold subject to tenancies that include service charge provisions.
- 22.2 No apportionment is to be made at completion in respect of service charges.

- 22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:
- (a) service charge expenditure attributable to each tenancy
 - (b) payments on account of service charge received from each tenant
 - (c) any amounts due from a tenant that have not been received
 - (d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- 22.4 In respect of each tenancy, if the service charge account shows that:
- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account
 - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds, and in respect of payments on account that are still due from a tenant condition 11 (arrear) applies.
- 22.5 In respect of service charge expenditure that is not attributable to any tenancy the seller must pay any incurred in respect of the period before actual completion date and the buyer must pay any incurred in respect of the period after actual completion date. Any necessary monetary adjustment is to be made within five business days of the seller providing the service charge account to the buyer.
- 22.6 If the seller holds any reserve or sinking fund on account of future service charge expenditure:
- (a) the seller must assign it (including any interest earned on it) to the buyer on completion and
 - (b) the buyer must covenant with the seller to hold it in accordance with the terms of the tenancies and to indemnify the seller if it does not do so.

23. rent reviews

- 23.1 This condition applies where the lot is sold subject to a tenancy under which a rent review due on or before the actual completion date has not been agreed or determined.
- 23.2 The seller may continue negotiations or rent review proceedings up to the actual completion date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the buyer, such consent not to be unreasonably withheld or delayed.
- 23.3 Following completion the buyer must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the seller, such consent not to be unreasonably withheld.
- 23.4 The seller must:
- (a) give to the buyer full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers, and
 - (b) use all reasonable endeavours to substitute the buyer for the seller in any rent review proceedings.
- 23.5 The seller and the buyer are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- 23.6 When the rent review has been agreed or determined the buyer must account to the seller for any increased rent and interest recovered from the tenant which relates to the seller's period of ownership within five business days of receipt of cleared funds.
- 23.7 If a rent review is agreed or determined before completion but the increased rent and any interest recoverable from the tenant has not been received by completion the increased rent and any interest recoverable is to be treated as arrears.
- 23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.

24. tenancy renewals

- 24.1 This condition applies where the tenant under a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- 24.2 Where practicable, without exposing the seller to liability or penalty, the seller must not without the written consent of the buyer (which the buyer must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.
- 24.3 If the seller receives a notice the seller must send a copy to the buyer within five business days and act as the buyer reasonably directs in relation to it.

- 24.4 Following completion the buyer must:
- (a) with the co-operation of the seller take immediate steps to substitute itself as a party to any proceedings
 - (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the tenancy and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable.
 - (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed tenancy) account to the seller for the part of that increase that relates to the seller's period of ownership of the lot within five business days of receipt of cleared funds.
- 24.5 The seller and the buyer are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.

25. warranties

- 25.1 Available warranties are listed in the special conditions.
- 25.2 Where a warranty is assignable the seller must:
- (a) on completion assign it to the buyer and give notice of assignment to the person who gave the warranty
 - (b) apply for, and the seller and the buyer must use all reasonable endeavours to obtain, any consent to assign that is required. If consent has not been obtained by completion the warranty must be assigned within five business days after the consent has been obtained.
- 25.3 If a warranty is not assignable the seller must on completion:
- (a) hold the warranty on trust for the buyer
 - (b) at the buyer's cost comply with such of the lawful instructions of the buyer in relation to the warranty as do not place the seller in breach of its terms or expose the seller to any liability or penalty.

26. no assignment

The buyer must not assign, mortgage or otherwise transfer or part with the whole or any part of the buyer's interest under this contract.

27. registration at the Land Registry

- 27.1 This condition 27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:
- (a) procure that it becomes registered at Land Registry as proprietor of the lot;
 - (b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
 - (c) provide the seller with an official copy of the register relating to such lease showing itself registered as proprietor.
- 27.2 This condition 27.2 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:
- (a) apply for registration of the transfer;
 - (b) provide the seller with an official copy and title plan for the buyer's new title; and
 - (c) join in any representations the seller may properly make to Land Registry relating to the application.

28. notices and other communications

- 28.1 All communications, including notices, must be in writing. Communication to or by the seller or the buyer may be given to or by their conveyancers.
- 28.2 A communication may be relied on it:
- (a) delivered by hand; or
 - (b) made electronically and personally acknowledged (automatic acknowledgement does not count);
 - (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.
- 28.3 A communication is to be treated as received;
- (a) when delivered, if delivered by hand; or
 - (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a business day a communication is to be treated as received on the next business day.
- 28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.

29. contracts (rights of third parties) act 1999

No one is intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.

Anti-Money Laundering

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. All Auctioneers are now required to verify the identity of all bidders before the auction. One document from each list below is required

Evidence of Address

- Most recent mortgage statement
- Current Local Authority Council Tax Bill
- Tenancy Agreement
- Bank/Building Society Statement
- Utility Bill (Not mobile phone)

Evidence of Identity

- Current full signed passport
- Resident permit issued to EU Nationals by the Home Office
- Current UK/EU Photo Driving Licence
- Inland Revenue Tax Notification
- Firearms Certificate

1. If you are unable to present your original identification documents to a member of staff in our office, then we will require certified copies from your solicitor or accountant.

Please ensure the following is used verbatim:

For evidence of identity

"I certify that this is a true copy of the original document which has been seen. The photograph bears a true likeness of the individual." (Signature, name, company and date)

For evidence of address

"I certify that this is a true copy of the original document which has been seen." (Signature, name, company and date)

2. If you are bidding on behalf of another party you will need to provide documents as above for both yourself and the buyer plus a valid letter of authority authorising you to bid on the Buyer's behalf.

3. If you are bidding on behalf of a company as well as the above we will also require a written authority letter from the company and evidence of the company i.e. company registration certificate or VAT bill, or proof that you are a director of the company such as a letter from Companies House being in your name.

4. You should be aware when signing on behalf of another party you will be responsible for fulfilment of the contract should the named purchaser fail to complete.

sale
memorandum

Date.

The lot.

seller

Name.

Address.

sellers
conveyancer

Company.

Contact.

Address.

buyer

Name.

Address.

buyers
conveyancer

Company.

Contact.

Address.

The price (excl. any VAT) £

Deposit paid £

Balance due on completion £

The seller agrees to sell and the buyer agrees to buy the lot for the price. This agreement is subject to the conditions so far as they apply to the lot. We acknowledge receipt of the deposit.

Signed by the buyer

Signed by Austin Gray
on behalf of the seller

The completion date will be days after exchange of contracts unless otherwise stated in the Special Conditions of Sale.

notice to all bidders

1. The attention of prospective bidders is drawn to the General and Special Conditions of Sale relating to the properties. Special Conditions are available on request.
2. Prospective bidders shall be deemed to have inspected the relevant property and made all usual and necessary searches and enquiries with all relevant authorities and bodies.
3. The successful bidder is under a binding contract as soon as the auctioneer's hammer falls on his/her bid. Immediately thereafter the buyer is required to hand to the auctioneer's clerk a note of his/her name and address and that of his/her solicitors and to sign a memorandum of contract and to pay the required deposit before leaving the auction room.
4. If a person attending the sale intends to bid on behalf of another person or company, he/she shall, before the sale commences, hand to the auctioneer a note of the name and address of that person or company, failing which the auctioneer shall be entitled, at any time prior to the completion, to take the bidder as the contractual buyer whether or not the auction contract was signed for or on behalf of some other person or company.
5. The auctioneers reserve the right to hold the memorandum of contract by them on behalf of the seller until a buyers cheque for the deposit has been cleared.
6. Any amendments to the details within the catalogue will be shown on an addendum sheet prior to the auction.
7. The particulars are intended to give outline descriptions of the properties and their accuracy is not guaranteed. Neither the auctioneers nor their employees either seek to give any warranties as to condition or size or any other matter or have any authority to give such warranties on behalf of the vendors. Room measurements are approximate and are only intended as general requirements.
8. Buyers must satisfy themselves on all matters by their own inspections.
9. Services and appliances have not been tested by Austin Gray (or any joint agent), and therefore prospective bidders should obtain their own verification as to condition / working order.
10. There is an Administration Fee applicable of 0.3% (0.25% plus VAT) of the hammer price, subject to a minimum of £660 (£550 plus VAT) per lot and this must be paid separately to the 10% deposit at the time of signing the contract.
11. Each lot is sold subject to the Common Auction Conditions drawn up by the Royal Institution of Chartered Surveyors (Edition 3 - September 2009), shown at the back of this catalogue.
12. Bidders are also required to register. Registration commences one hour prior to the start of the sale. If you do not have a registration form, please contact the auction department as soon as possible.

anti-money laundering regulations

1. In order to comply with Anti-Money Laundering regulations we ask that all prospective purchasers provide Proof of Identity and Residence, such as a passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill.

2. We may also carry out Electronic AML checks on successful buyers and remote bidders. This will check the details you supply against any particulars on any database (public or otherwise) to which they have access. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained

deposit

1. The minimum deposit to pay for an auction lot is £3000.
2. We do not accept credit cards.

legal documentation

1. The legal documentation has been supplied by the seller's conveyancer, or the seller. If package received is incomplete you will be sent a notification via email when any further documents have been uploaded.
2. It is your responsibility to view all supplementary information and documentation provided prior to the auction
3. We strongly advise prospective purchasers to have made full legal enquiries and take solicitors advice on all matters prior to bidding.
4. The legal documents may be subject to changes and if this should occur these will be announced on the auction day on our addendum sheet. Please take care to read this on the day as this may affect your bidding on a particular property. The addendum sheet will form part of the contract.

telephone bidding

For details of our Terms and Conditions for Remote Bidding please see our website or contact the auctioneer's office.

viewings

1. We have arranged block viewings for each of the lots. We will arrive promptly at the allotted time and if nobody shows up we will leave after 10 minutes. All viewings are to be strictly accompanied by a representative of Austin Gray at the set times as stated in our viewing sheet.
2. Please contact our offices for details of viewing times. Please note that the auction department is open for enquiries between 9.00am and 6.00pm, Monday to Friday. We regret that enquiries cannot be answered at weekends.

pre-auction offers

1. Offers will only be considered if the lot has been viewed and the legal pack has been inspected. Pre-auction bids are on the basis of an immediate exchange of auction contracts upon acceptance by the vendor, with the buyer providing a full 10% deposit and payment of the administration fee.
2. Please check the availability of a lot to avoid wasted time and expense.

