

**AUCTION
HOUSE**

**COVENTRY &
WARWICKSHIRE**



loveitts.co.uk

PROPERTY AUCTIONS



LOVETTS

Thursday 21st March 2019

6.30pm

(open from 5.30pm)

Village Urban Resort Hotel, Dolomite Ave
Canley, Coventry CV4 9GZ

(subject to prior sale and conditions)

Notice to Prospective Buyers



The Catalogue: Details of the properties and land to be sold are set out in the catalogue and on the website loveitts.co.uk. It is important that prospective purchasers satisfy themselves as to the location, boundaries, conditions and state of the lots before the auction.



Plans, Maps and Photographs: The plans, floorplans, maps, photographs and video tours published on the website and in the catalogue, are to aid identification of the property only. The plans are not to scale.



***Guide Prices & Reserve Price:** Guide Prices quoted online and in the catalogue, are provided as an indication of each seller's minimum expectation. They are not necessarily figures which a property will sell for and may change at any time prior to the auction.

Each property will be offered subject to a Reserve Price which will be within the guide price range or no more than 10% above a single figure guide. This is a confidential figure set between the seller and the Auctioneer prior to the auction. It is a figure below which the Auctioneer cannot sell the property during the auction. Unless otherwise stated, all property is sold subject to a reserve whether declared or not.



Viewing: Due to the nature and condition of some auction properties, the auctioneers highlight the potential risk that viewing such property carries and advise all to proceed with caution and take necessary requirements to ensure their own safety whilst viewing any lots offered. Viewings are conducted entirely at the potential buyers own risk, these properties are not owned or controlled by the Auctioneers and the auctioneers will not be held liable for loss or injury caused while viewing or accessing the lot.



Pre Auction Sales: Offers made on lots included in this auction may be accepted by the seller prior to the auction. If prospective buyers are intending to bid at the auction for a specific lot, the auctioneers recommend that potential buyers keep in contact with the Auctioneer's office.



Attending the Auction: It is always wise to allow sufficient time to get to the auction. The auctioneer will generally offer the lots in the order as shown in the catalogue, although they reserve the right to amend the order of sale.



Addendum: The addendum is an important document and provides details of the amendments to the catalogue and Conditions of Sale. Prospective buyers should ensure they inspect this document as its content 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.



Bidding: Each property will be offered individually by the Auctioneer. Ensure that bids are clear and noticed by the Auctioneer. Bids may be refused at the Auctioneer's discretion and the auctioneers reserve the right to bid on behalf of the seller up to the reserve. At the fall of the hammer the successful bidder will be under a binding contract to purchase the lot in accordance with the General and Special Conditions of Sale, together with the addendum. At the contracts desk the successful bidder will be required to supply without delay their name and address, solicitor's details, identification and deposit. They will then be required to sign the auction memorandum.



Bidding by Proxy or Telephone: If prospective buyers are unable to attend the auction they are invited to contact the auctioneers to discuss special arrangements for bidding by proxy or telephone. A Non-Attending Bid or Telephone Bid form and conditions can be requested from the auctioneers or found in the catalogue. If bidding by telephone, the auctioneers accept no liability for poor signal or being unable to reach prospective buyers at the time required.



The Contract: The Memorandum of Sale will be signed in duplicate. One copy will be given to the prospective buyer, which must be given to their solicitor. The second copy will be retained by the seller's solicitor. Completion of the sale and payment of the purchase money is typically 28 days after the exchange of contracts unless the conditions of sale provide otherwise.



Proof of Identification: In order to comply with Anti-Money Laundering regulations, the auctioneers ask all prospective buyers to provide Proof of Identity and Residence. They will need to bring their passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill to the auction. If they are purchasing on behalf of a company they will need a letter of authority on company letterhead. The auctioneers will carry out Electronic AML checks on successful buyers and remote bidders.



Deposit: When the Memorandum of Sale is signed, the buyer will be asked to pay a deposit amount of 10% of the purchase price (plus VAT where applicable) for each lot subject to a minimum amount of £2,000 unless otherwise stated by the auctioneer. Payment can be made by bankers draft, company/personal cheque or debit card. Please note cash deposits or credit cards are not accepted 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. Should the cheque have to be re-presented, a processing charge of £60.00 (£50.00 + VAT) will be charged by deduction from the deposit.



Administration Fee: Purchasers will be required to pay an administration charge on each lot purchased, details to be found on each lot entry page. It is strongly recommended all purchasers check the Special Conditions of Sale as other fees may also apply to individual properties.



Buyer's Premium: Purchasers of some lots will be required to pay a Buyer's Premium to the auctioneer in addition to the deposit and administration charge – see individual property details.



Disbursements: Some disbursements may become payable by the purchaser on completion, these will be detailed in the Special Conditions of Sale within the property's legal pack.



The Legal Aspect: Buying at auction is a contractual commitment and prospective buyers bid on the basis that they have checked the RICS 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. The legal packs can be found online via the Loveitts website loveitts.co.uk. 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 making an offer prior to auction, bidding at the auction, or post auction. The auctioneers will make every possible endeavour to provide access to all lots prior to the sale although this cannot 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.



Insurance: As soon as the Auctioneers gavel falls on a bid, the successful bidder is under a binding contract to purchase the relevant property. The purchaser is immediately at risk in relation to the property and should therefore have confirmed bank or building society finance arranged (if required) and will also be deemed to have made prior arrangements for any insurance cover that is required. Completion will occur 28 days after exchange, unless otherwise specified.



General Data Protection Regulations (GDPR): This defines new customer rights and company obligations introduced on 25th May 2018. For full details please refer to the Privacy Policy showing on our website loveitts.co.uk.



Post-auction Sale: If a potential purchaser is interested in a property that is not sold during the auction, they need to speak to the auction team and make an offer. The offer will be put forward to the seller and if accepted, the prospective buyer will be able to proceed with the purchase under auction conditions.



Disclaimer: Particulars on the website and within the catalogue are believed to be correct but their accuracy is not guaranteed. The auctioneers 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. All measurements, areas and distances are approximate only. Potential buyers are advised to check them. No representation or warranty is made in respect to the structure of any properties nor in relation to their state of repair. Prospective buyers should arrange for a survey of the particular lot by a professionally qualified person.

Important Information Identification and Payment

The successful bidder must provide **2 forms of identification** and pay their 10% deposit (minimum £2,000), plus administration fee and buyers premium (where applicable). Contracts are signed on the night of the auction and a legal binding contract is formed on the fall of the hammer.

IDENTIFICATION

Proof of identity - one of the following

- Current signed passport
- Current full UK EU photo card driving licence, NOT a provisional driving licence

Plus

Proof of Address - one of the following

- Utility bill issued within the last three months (gas, electricity, council tax, telephone, water rates but NOT mobile phone)
- Bank or Building Society statement

Please note that only the above documents will be accepted at the auction venue.



PAYMENT

Payment of deposit and fees can be made using a debit card, bankers draft or company/personal cheque.

Legal Documents

All legal documents are available via our website. All bidders are strongly recommended to inspect the Legal Pack and can register their details on the site. The Legal Packs are available via a service provided by The Essential Information Group Ltd, which will not only allow the download of the Legal Pack but will also keep you updated with any changes to the Pack. Please note however that it is the responsibility of all bidders to recheck the Legal Packs for any changes prior to bidding, and the Auctioneer can accept no responsibility for any bidders not adhering to this advice.



Service provided by
essential
information group

Auction Venue

Thursday 21st March 2019

Starting at 6.30pm

Village Urban Resort Hotel, Dolomite Avenue,
Canley, Coventry CV4 9GZ

LOVEITTS
PROPERTY AUCTIONS



Overflow Parking Location



Road directions: 1 mile from A45, 8 miles from M42 J6,
3 miles from A46

Nearest train station: Coventry Station: (2 miles)

The Team



Sally Smith
Director and Auctioneer



Kendall Head
Director and Auctioneer



Sara Herbert
Auction Manager



John Pugh
Commercial Director



Paul Barnes
Lettings Director



Chris Edsall
Commercial Management
Director



Lisa Sanderson
Auction Administrator



**Chris Corbishley -
Forbes**
Nuneaton
Branch Manager



Gemma Browne
Coventry
Residential Sales Manager



Claire Reed
Leamington Spa Assistant
Manager

**For further information on any of the Lots offered please do not hesitate to
contact us on 024 7652 7789 or email us at auctions@loveitts.co.uk.
Please visit our website at loveitts.co.uk for more information.**

Order of Sale

Lot No.	Address	*Guide Prices	Description
1	85 Sir Henry Parkes Road, Canley, Coventry, CV5 6BL	£100,000 - £120,000	Residential
2	Land, Broadmere Rise, Lime Tree Park, Coventry, CV5 7DS	£1,000	Land
3	Land, The Crescent, Keresley End, Coventry, CV7 8JT	£40,000 - £50,000	Land with Planning
4	Land Off Coalpit Lane, Wolston Grange, Rugby, CV23 9HJ	£220,000 - £240,000	Land with Planning
5	74 Nuffield Road, Courthouse Green, Coventry, CV6 7HW	£80,000 - £100,000	Residential
6	119 Silverdale Close, Aldermans Green, Coventry, CV2 1QD	£120,000 - £140,000	Residential
7	19 Coundon Road, Coundon, Coventry, CV1 4AR	£325,000 - £350,000	Residential
8	2 All Saints Square, Bedworth, CV12 8LS	£80,000 - £100,000	Commercial
9	143 Lavender Avenue, Coundon, Coventry, CV6 1DJ	£145,000+	Residential
10	82 Yelverton Road, Radford, Coventry, CV6 4AH	£145,000+	Residential
11	11 Centenary Road, Canley, Coventry, CV4 8GF	£330,000 - £350,000	Residential Investment
12	1 Rollason Close, Radford, Coventry, CV6 4AJ	£130,000 - £150,000	Residential
13	6- 6a Market Place, Rugby, CV21 3DY	£400,000	Commercial
14	The Neighbourhood Centre (part of), 2 Whitaker Road, Coventry, CV5 9JE	£280,000 - £350,000	Commercial
15	Land accessed by Flowerdale Drive, Wyken, Coventry, CV2 3PJ	£10,000 - £20,000	Land
16	26 Collingwood Road, Earlsdon, Coventry, CV5 6HW	£160,000 - £180,000	Residential
17	102A & B Webb Street, Nuneaton, CV10 8JG	£160, 000 - £170,000	Residential Investment
18	Allotment - Plot 40, Shakespeare Street, Upper Stoke, Coventry, CV2 4JZ	£6,000 - £8,000	Allotment
19	60 Buckley Road, Leamington Spa, CV32 7QQ	£180,000 - £200,000	Residential
20	51 Hugh Road, Stoke, Coventry, CV3 1AB	£210,000 - £230,000	Residential Investment
21	79 Bolingbroke Road, Stoke, Coventry, CV3 1AP	£225,000 - £245,000	Residential
22	79 Abbey Court, Whitley, Coventry, CV3 4BB	£80,000 - £90,000	Residential
23	220 Burnaby Road, Radford, Coventry, CV6 4AY	£135,000 - £145,000	Residential Investment
24	114 Sir Henry Parkes Road, Canley, Coventry, CV5 6BJ	£130,000 - £150,000	Residential
25	18 Victoria Avenue, Rugby, CV21 2BZ	£115,000 - £125,000	Residential

* Please refer to Auction Information found at the front of this catalogue relating to Guide Prices and Reserve Prices

Conditions of Sale - All lots are sold subject to the RICS Common Auction Conditions, unless otherwise specified within the Legal Pack. All Legal documents can be found on the Loveitts website, and will be available to view and download within the 2 weeks prior to Auction.

**LOT
1**

**85 Sir Henry Parkes Road,
Canley, Coventry CV5 6BL**
*Guide Price: £100,000 - £120,000



DESCRIPTION

3 bedroom end terrace property in sought after location. in need of complete refurbishment. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Porch:

Lounge: 13 ft 3 in max x 15 ft 8 in max

Kitchen: 15 ft 8 in max x 9 ft 10 in max

Lean-to:

FIRST FLOOR

Bedroom 1: 13 ft 10 in max x 9 ft 6 in max

Bedroom 2: 9 ft 11 in max x 9 ft 11 in

Bedroom 3: 9 ft 1 in x 5 ft 10 in

Bathroom:

OUTSIDE

Driveway and garage to the front and garden to the rear.

EPC RATING - E

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs.

**LOT
2**

**Land, Broadmere Rise, Tile Hill,
Coventry, CV5 7DS**
*Guide Price: £1,000



DESCRIPTION

Strip of land positioned at the end of a Cul-de-sac, located within residential area.

LOCATION

Positioned at the end of the Cul-de-sac which can be found off Broad Lane.

NOTE

Please note the seller, has been informed of a suggested claim for adverse possession of the land. Please read the Special Conditions of sale in the legal pack.

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £450 (£375 plus VAT)

Please see the legal pack for further costs

**LOT
3**

**Land, The Crescent, Keresley
End, Coventry CV7 8JT**

***Guide Price: £40,000 - £50,000**



DESCRIPTION

Parcel of land, with planning permission for a single detached dwelling, extending to 0.07 acres, within a sought after popular residential location.

LOCATION

Located within an established area to the west of Coventry in between No's 28 and 30 The Crescent.

PLANNING

Planning permission was granted on 27th February 2019 for "the erection of a 2-storey single dwelling with associated parking"

Planning reference: 035864

For further information please contact

Web: www.nuneatonandbedworth.gov.uk/info/20025/planning_and_building_control

Email: customer.services@nuneatonandbedworth.gov.uk

Tel: 024 7637 6376

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

Next Auction Date



We are now taking
entries for our
next auction

**Thursday 23rd
May 2019**

Call us now for
more information

024 7652 7789

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 **024 7663 1212**

manderhadley.co.uk

1 The Quadrant
Coventry
CV1 2DW

Also at:

39 - 41 Warwick Road
Kenilworth
CV8 1HN



**LOT
4**

Land, Off Coalpit Lane, Wolston Grange, Rugby CV23 9HJ

***Guide Price: £220,000 - £240,000**



DESCRIPTION

Land with planning permission for a bungalow, including a paddock and private entrance. Land extending to approximately 1.34 acres in total, with potential for future development, subject to consents.

LOCATION

The site is located on a private driveway off Coalpit Lane, approximately 2.5 miles south east of Wolston Village. Formerly a cattery, there are existing buildings and stables.

PLANNING

Planning permission: Ref: R18/1250 was granted on 12th September 2018 for:

"Demolition of existing buildings and their replacement with a bungalow."

For further information please contact Rugby Borough Council on:

Tel: 01788 533533

Email: contact.centre@rugby.gov.uk

Web: www.rugby.gov.uk/info/20002/planning

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs.

VIEWINGS

Viewings are by appointment only.

Please call 024 7652 7789 for more information.

NOTE

The seller owns neighbouring property which is also available by separate negotiation.



**LOT
5**

**74 Nuffield Road, Courthouse
Green, Coventry, CV6 7HW**

***Guide Price: £80,000 - £100,000**



DESCRIPTION

3 bedroom end terraced house in need of improvement and modernisation. With gas central heating and rear vehicle access. Sought after residential location, with great potential.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 13 ft 2 in max x 10 ft 7 max

Dining Room: 11 ft 10 in max x 9 ft 10 max

Kitchen: 8 ft x 3 ft 11 in

Rear Store

FIRST FLOOR

Bedroom 1: 9 ft 11 in max x 10 ft 11 in max

Bedroom 2: 10 ft 11 in max x 9 ft 11 in max

Bedroom 3: 7 ft 8 in x 5 ft 11 in

OUTSIDE

Garden to front and rear

EPC RATING - D

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

**LOT
6**

**119 Silverdale Close, Aldermans
Green, Coventry CV2 1QD**

***Guide Price: £120,000 - £140,000**



DESCRIPTION

3 bedroom, double bayed, mid terraced property in sought after residential location. Double glazed and gas central heating.

ACCOMMODATION

GROUND FLOOR

Lounge Diner: 28 ft 1 in max x 11 ft x 2 in max

Kitchen: 13 ft x 7 ft 11 in

FIRST FLOOR

Bathroom:

Bedroom 1: 14 ft 10 in max x 10 ft 6 in max

Bedroom 2: 10 ft 7 in x 12 ft 6 in

Bedroom 3: 7 ft 2 in x 6 ft 5 in

OUTSIDE

Garden front and rear.

EPC RATING - D


TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs



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In minutes.**

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togetherness.com/preapproval**

*Other fees and charges apply and are variable based on the loan amount. 0.49% pm is applicable for the first 6 months of the loan. Standard construction only. Any property used as security, including your home, may be repossessed if you do not keep up on repayments on a mortgage or any other debt secured on it.

together.

**LOT
7**

19 Coundon Road, Coundon, Coventry, CV1 4AR

***Guide Price: £325,000 - £350,000**



DESCRIPTION

11 bedroom, 4 bathroom, 3 storey property within close proximity of the City Centre. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Kitchen: 16 ft 2 in x 8 ft 7 in

Dining room: 14 ft 4 in x 9 ft 11 in

Room 1: 12 ft 11 in x 10 ft max

2 x shower room

Room 2: 11 ft 3 in x 8 ft 9 in

Room 3: 9 ft 2 in x 7 ft 3 in

Room 4: 9 ft 2 in x 6 ft 9 in

Lounge: 14 ft 4 in x 9 ft 11 in

Kitchen 16 ft x 8 ft 6 in

FIRST FLOOR

Room 5: 8 ft x 6 ft 6 in

Room 6: 11 ft 3 in x 9 ft 11 in

Room 7: 11 ft 1 in x 7 ft 10 in

Kitchen: 9 ft 6 in x 6 ft 9 in

Room 8: 13 ft 4 in max, 9 ft min x 9 ft 11 in

2 x shower room

SECOND FLOOR

Room 9: (not inspected)

Room 10: (not inspected)

Room 11: 11 ft 1 in x 7 ft 10 in

OUTSIDE

Garden to rear.

EPC RATING - D

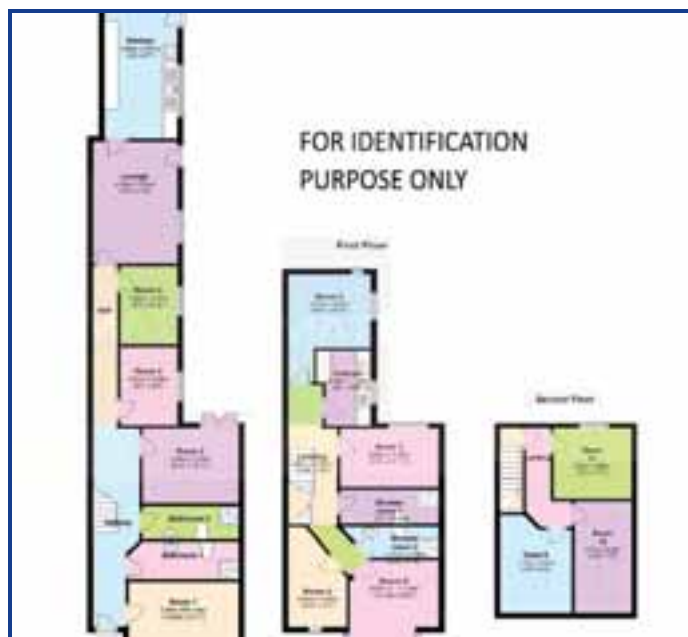
TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £975 (£812.50 plus VAT)

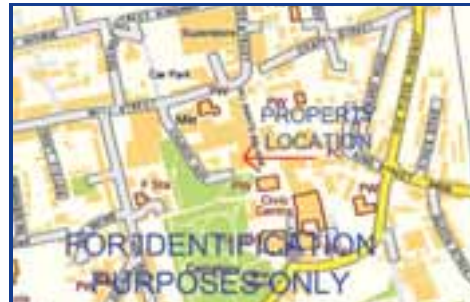
Please see the legal pack for further costs.



**LOT
8**

2 All Saints Square, Bedworth CV12 8LS

*Guide Price: £80,000 - £100,000



DESCRIPTION

Vacant 2 storey retail unit (formerly a bank, A2 use class) within the heart of Bedworth Town Centre. Long leasehold with 48 years remaining.

LOCATION

Positioned within the pedestrianised shopping area of Bedworth Town Centre, the property is surrounded by other retail units and eateries.

ACCOMMODATION

GROUND FLOOR
2,361 sq ft, 219 sqm
FIRST FLOOR
531 sq ft 49 sqm

EPC RATING - C

PLANNING

Formerly a bank, the property would be suitable for a variety of uses, subject to consent.

For planning enquiries and further information please contact
Web: www.nuneatonandbedworth.gov.uk/info/20025/planning_and_building_control
Email: customer.services@nuneatonandbedworth.gov.uk
Tel: 024 7637 6376

TENURE

Leasehold with vacant possession.
Term: 99 years from 1968. See legal pack for further information.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)
Please see the legal pack for further costs.



**LOT
9**

**143 Lavender Avenue, Coundon,
Coventry, CV6 1DJ**

***Guide Price: £145,000 +**



DESCRIPTION

3 bedroom, double bayed mid terrace property with garage accessed from the rear. In need of some redecoration. Located in a sought after residential area. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 27 ft max x 10 ft 9 max 9 ft 6 min

Kitchen: 17 ft x 8 ft max x 6 ft

FIRST FLOOR

Bedroom 1 : 15 ft 8 max x 10 ft 10 max 9 ft min

Bedroom 2: 10 ft 10 max x 9 ft 7

Bedroom 3: 8 ft 11 x 10 ft 7 max 6 ft min

Bathroom

OUTSIDE

Driveway to the front. Garden and garage to the rear.

EPC RATING - TBC

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

**LOT
10**

**82 Yelverton Road, Radford,
Coventry, CV6 4AH**

***Guide Price: £145,000+**



DESCRIPTION

3 bedroom extended mid terrace property in a sought after residential location. Well presented and ready to move in. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 13 ft 5 in max x 12 ft 4 max

Kitchen: 20 ft 3 in max x 14 ft 11 in max

WC:

FIRST FLOOR

Bedroom 1: 11 ft 10 in x 9 ft 5 in

Bedroom 2: 10 ft 1 in x 9 ft 11 in

Bedroom 3: 10 ft 4 in x 5 ft 11 in

Bathroom:

OUTSIDE

Driveway to the front and garden to rear.

EPC RATING - C

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs



Telephone/Proxy Bidding Form
PLEASE READ TERMS AND CONDITIONS OVERLEAF BEFORE COMPLETING THIS FORM.
TO BE COMPLETED 48 HOURS PRIOR TO AUCTION

Date of Auction: _____ Lot Number: _____

I hereby instruct and authorise you to bid on my behalf in accordance with the terms and conditions below and overleaf, and I understand that should my bid be successful the offer will be binding upon me. If required, you will bid on my behalf using my instructions in this respect on the telephone when the relevant Lot is being sold.

Property Address: _____

Maximum Bid Price: £ _____ Words: _____
(For telephone bids the maximum bid can be bid four times)

1. Cheque for 10% deposit enclosed herewith made payable to Loveitts Limited, amount £ _____
For telephone bids you may prefer to give us a bank cheque duly signed.

2. I also enclose a separate cheque for £ _____ inclusive of VAT payable to 'Loveitts Limited' in respect of the buyers premium.

3. Payment can be taken by Debit card.

Please note that it is a requirement that you must provide documentation to confirm your name and residential address in accordance with Loveitts requirements. (Passport or Photo card (Driving Licence PLUS utility bill or bank statement no older than 3 months - NOT mobile phone bill).

Please note that if you are unsuccessful with your bid all cheques will be destroyed unless otherwise instructed.

Details

Company: _____
Address: _____
Postcode: _____
Home: _____
Email: _____

Buyer's Solicitor's Details

Company: _____
Address: _____
Postcode: _____
Telephone: _____
In the attention of: _____
Name of Prospective Buyer: _____
Date or Signing: _____

Proxy and Telephone Bidding

We always strongly advise you to attend the Auction sale. When this is not possible you may make a TELEPHONE or PROXY BID authorising the Auctioneer to bid on your behalf up to a pre-set limit. Please complete the form to the rear of this catalogue and ensure that you have read the Terms and conditions.

If you have any questions regarding this process please do not hesitate to contact the Auction Team on

024 7652 7789



DESCRIPTION

IDEAL INVESTMENT OPPORTUNITY. Well presented 7 bedroom (6 tenanted) end of terrace property with current rent payable £27,720 (11 months) located within approximately 1.5 miles of Warwick University.

ACCOMMODATION

GROUND FLOOR

Hallway:

Room 4 and shower room: 12 ft 3 in max x 11 ft 5 in

Kitchen: 19 ft 2 in max x 14 ft 10 max

Laundry Room: 9 ft 6 in x 7 ft 1 in

Room 5: not inspected

Room 6 and shower room: 11 ft 11 in x 9 ft 3 in

FIRST FLOOR

Room 2 and shower room: 11 ft min x 9 ft 4 min

Room 1 and shower room: 9 ft 4 max, 7 ft min x 11 ft 8 in

Room 3: not inspected.

Room 7: 9 ft max, 5 ft 10 in min x 8 ft 3 in plus sink (Vacant room)

Shower room

OUTSIDE

Garden to front and rear.

EPC RATING - C

TENURE

Freehold subject to tenancy.

TENANCY

Assured shorthold tenancy.

Term: 11 months commencing 27th September 2018

Rent: £2,520 pcm

ADDITIONAL COSTS

Administration Fee: £975 (£812.50 plus VAT)

Please see the legal pack for further costs



**LOT
12**

**1 Rollason Close, Radford,
Coventry CV6 4AJ**
*Guide Price: £130,000 - £150,000



DESCRIPTION

3 bedroom end terrace property in need of complete refurbishment. Land to side and rear plus vehicular access, in popular residential location. Investment opportunity with potential.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge area: 24 ft 4 in max x 12 ft 6 in max

Kitchen: 10 ft 1 in x 6 ft

Lean-to with WC: 5 ft 1 in x 5 ft

FIRST FLOOR

Bedroom 1: 12 ft 4 in max x 8 ft 8 in max, 7 ft 5 in min

Bedroom 2: 10 ft 2 in x 9 ft 10 in

Bedroom 3: 9 ft 2 in x 6 ft 9 in

Bathroom:

OUTSIDE

Garden to front and rear

EPC RATING - B

TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

LOVEITTS

NEW HOMES



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We have a history of constantly sourcing fresh development opportunities for both residential and mixed use. We know exactly what sort of sites are in demand and we can help both developers and investors achieve the maximum market price in the shortest time possible.

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- 360 video site tours
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- Aerial stills
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Please contact our new homes team on

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* Please refer to Auction Information found at the front of this catalogue relating to Guide Prices and Reserve Prices

LOVEITTS

PROPERTY AUCTIONS



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**LOT
13**

6 - 6a Market Place, Rugby, CV21 3DY

***Guide Price: £400,000+**



DESCRIPTION

Vacant, freehold retail unit within Rugby Town Centre, approximately 3,596 sq ft (243 sq m). Over 3 floors (2nd floor not inspected). Formerly occupied by Monsoon Retail. Potential for other uses subject to consents.

Service lift giving access to first floor. Rear access.

LOCATION

Located within the central pedestrian area of Rugby surrounded by retail units, cafes and eateries.

ACCOMMODATION

GROUND FLOOR

2,152 sq ft, 200 sqm

STORAGE

150 sq ft, 13.9 sqm

FIRST FLOOR:

1,444 sq ft, 134.2 sqm

SECOND FLOOR

Not inspected (access unclear)

EPC RATING - TBC

PLANNING

For enquires relating to planning matters contact:
Rugby Borough Council
Tel: 01788 533759
Email: rbc.planning@rugby.gov.uk

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £975 (£812.50 plus VAT)
Please see the legal pack for further costs





DESCRIPTION

Unique opportunity. First floor suite, approximately 5,700 sq ft ready for the occupiers to fit out, within a modern complex, suitable for a variety of uses. Long leasehold, 125 years from 2012.

Being with the Neighbourhood Complex, with communal car parking, the suite is accessed via 2 access doors plus lift.

LOCATION

The neighbourhood Centre is located on the corner of Whitaker Road and Winsford Ave. Within Allesley Park, approximately 2 miles west of Coventry City Centre.

SERVICES

Mains 3 phase electricity, water and drainage are available to the premises. The purchaser or tenant will need to install WC's and fit out the space to their requirements.

EPC RATING - B

TENURE

Leasehold with vacant possession.

Term: 125 years from 29/08/2012 (Granted by Coventry City Council)

Ground rent: Peppercorn

ADDITIONAL COSTS

Administration Fee: £975 (£812.50 plus VAT)

Please see the legal pack for further costs

NOTE

VAT is payable in addition to the purchase price



**LOT
15**

**Land accessed via Flowerdale
Drive, Coventry, CV2 3PJ**

***Guide Price: £10,000 - £20,000**



DESCRIPTION

Parcel of land with potential for other uses and development, subject to access and planning consents. Approximately 0.11 acres.

LOCATION

The site is accessed via gates located on Flowerdale Drive, which is off Blackberry Lane.

PLANNING

Whilst the seller has put together plans for residential development, no applications have been submitted. For planning information contact Coventry City Council on: Tel: 024 7683 1109

Email: planning@coventry.gov.uk

Web: <http://planning.coventry.gov.uk>

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £450 (£562.50 plus VAT)

Please see the legal pack for further costs



Legal Documents

All legal documents are available via our website and all parties wishing to inspect a Legal Pack can register their details on the site. The Legal Packs are available via a service provided by The Essential Information Group Ltd, which will not only allow the download of the Legal Pack but will also keep you updated with any changes to the Pack. Please note however that it is the responsibility of all bidders to recheck the Legal Packs for any changes prior to bidding, and the Auctioneer can accept no responsibility for any bidders not adhering to this advice.



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**LOT
16**

26 Collingwood Road, Earlsdon, Coventry CV5 6HW

***Guide Price: £160,000 - £180,000**



DESCRIPTION

Ideal investment opportunity, vacant mid-terraced 3 storey property with 5 let-able rooms, plus lounge and kitchen. Located within a sought after area.

ACCOMMODATION

GROUND FLOOR

Hallway:

Rooms 1: 11 ft 11 in x 9 ft 1 in

Lounge: 13 ft 5 in x 12 ft 1 in max, 9 ft 4 in min

Kitchen: 9 ft x 6 ft 9 in

Shower room:

FIRST FLOOR

Room 2: 15 ft 11 in max x 12 ft 6 in max

Room 3: 12 ft 3 in max x 9 ft 6 in max

Shower room:

SECOND FLOOR

Room 4: 13 ft 2 in max, 7 ft 2 in min x 8 ft 2 in max, 4 ft 8 in min

Room 5: 13 ft 3 in x 7 ft 10 in max, 6 ft 8 in min

OUTSIDE

Garden to rear.

EPC RATING - E

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs.



**LOT
17**

102A & B Webb Street, Stockingford, Nuneaton, CV10 8JG

***Guide Price: £160,000 - £170,000**



DESCRIPTION

Investment opportunity comprising of 2 tenanted flats with an income payable of £13,500 p.a. Well presented with gas central heating and double glazing.

ACCOMMODATION

GROUND FLOOR FLAT

Lounge area: 11 ft 10 in x 11 ft 8 in

Kitchen area: 11 ft 10 in x 8 ft 10 in

Bathroom

Bedroom 1: 15 ft 9 in x 10 ft 11 in

Bedroom 2: 15 ft 4 in x 8 ft 5 in

Bedroom 3: 11 ft 9 in x 6 ft 3 in

FIRST FLOOR FLAT

Hallway

Lounge: 15 ft 2 in x 12 ft 11 in

Kitchen: 12 ft 3 in x 8 ft 10 in

Bathroom: 11 ft 10 in x 7 ft 1 in

Bedroom 1: 13 ft 2 in x 8 ft 9 in

Bedroom 2: 9 ft 10 in x 6 ft 6 in

OUTSIDE

Shared yard to the rear.

TENURE

Freehold, subject to tenancies.

TENANCIES

Flat 1: 6 months from 1st November 2018 £575 p.c.m.

Flat 2: 12 months from 18th May 2018 at £550 p.c.m.

EPC RATING: FLAT A - D, FLAT B - D

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for any further costs.



**LOT
18**

**Allotment - Plot 40, Shakespeare Street,
Upper Stoke, Coventry CV2 4JZ**

***Guide Price: £6,000 - £8,000**



DESCRIPTION

Allotment located on Shakespeare Gardens. Pedestrian and vehicle access via a secured gate off Shakespeare Street. Approximately 0.12 acres.

TENURE

Freehold with vacant possession

VIEWINGS

Strictly by appointment only.

ADDITIONAL COSTS

Administration Fee: £450 (£375 plus VAT)
Please see the legal pack for further costs

Next
Auction Date



We are now taking
entries for our
next auction

**Thursday 23rd
May 2019**

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more information
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**LOT
19**

**60 Buckley Road, Leamington
Spa CV32 7QQ**

***Guide Price: £180,000 - £200,000**



DESCRIPTION

3 bedroom semi-detached property in a sought after residential location, with gas central heating and double glazing. Requiring some redecoration with garage and garden to rear. Can be sold prior to auction.

ACCOMMODATION

GROUND FLOOR

Hallway: 17 ft 0 in x 11 ft 7 in max

Lounge: 13 ft 10 in x 8 ft 6 in

Kitchen: 13 ft x 10 in x 8 ft 6 in

Utility area: 8 ft 7 in x 6 ft 3 in

FIRST FLOOR

Bedroom 1: 14 ft 4 in max, 10 ft 1 in min x 11 ft 7 in max

Bedroom 2: 12 ft 8 x 8 ft 7 in

Bedroom 3: 9 ft 11 in x 6 ft 9 in

Bathroom:

Separate WC:

OUTSIDE

Garden to the front, garden and garage 26 ft approx x 12 ft approx to rear.

EPC RATING - D

TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs



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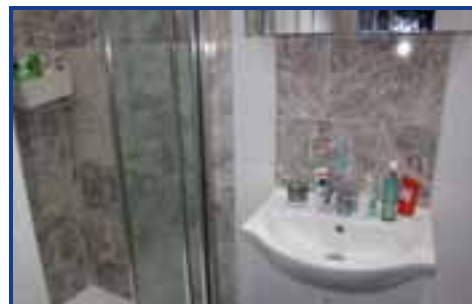
* Please refer to Auction Information found at the front of this catalogue relating to Guide Prices and Reserve Prices

LOVEITTS
PROPERTY AUCTIONS

**LOT
20**

51 Hugh Road, Stoke, Coventry CV3 1AB

***Guide Price: £210,000 - £230,000**



DESCRIPTION

Tenanted 5 bedrooms with en-suite, mid terrace property. Current rent payable £27,445 (11 months). Within close proximity to Coventry University. Ideal investment opportunity in a sought after location.

ACCOMMODATION

GROUND FLOOR

Hallway:

Bedroom 1: 15 ft 4 in max x 10 ft 10 in max with shower room

Bedroom 2: 13 ft 2 in x 8 ft 5 in max with shower room

Kitchen: 14 ft 10 in x 8 ft 9 in

FIRST FLOOR

Bedroom 3: 13 ft max x 9 ft 1 in max with jack and jill bathroom

Bedroom 4: 13 ft 1 in x 8 ft 10 in max with jack and jill bathroom

Bedroom 5: 13 ft 1 max, 9 ft 10 min x 14 ft 2 in max with shower room

OUTSIDE

Garden to front and rear

EPC RATING - D

TENURE

Freehold, subject to tenancies.

TENANCY

Assured Shorthold tenancies.

See Legal pack for full details.

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

FOR IDENTIFICATION
PURPOSES ONLY



**LOT
21**

79 Bolingbroke Road, Stoke, Coventry, CV3 1AP

***Guide Price: £225,000 - £245,000**



DESCRIPTION

4 bedrooms with shower room, mid terraced property recently having been redeveloped and well presented. Within close proximity to Coventry University.

Ideal investment opportunity in sought after area.

ACCOMMODATION

GROUND FLOOR

Lounge: 11 ft x 10 ft 6 in max

Kitchen: 12 ft 4 in max x 11 ft 2 in max

Bedroom 1: 11 ft 7 in x 6 ft 4 in with shower room

FIRST FLOOR

Bedroom 2: 11 ft 3 in max x 8 ft 3 in min, 10 ft 6 in max with shower room

Bedroom 3: 8 ft 11 in x 8 ft 4 in with shower room

SECOND FLOOR

Bedroom 4: 18 ft 2 in max, 11 ft 10 in min x 10 ft 10 in with shower room



OUTSIDE

Garden to rear

EPC RATING - C

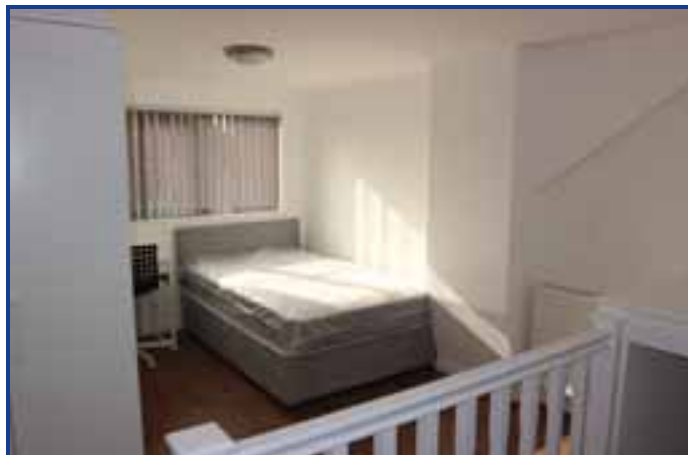
TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs



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**LOT
22**

**79 Abbey Court, Whitley,
Coventry, CV3 4BB**
*Guide Price: £80,000 - £90,000



DESCRIPTION

2 bedroom third floor leasehold flat with approx 65 years remaining. Requires some redecoration. Located within approximately 1 mile from Jaguar Land Rover. Ideal investment opportunity.

ACCOMMODATION

THIRD FLOOR

Lounge: 21 ft 6 in x 10 ft 5 in
Kitchen: 11 ft 2 in x 7 ft 1 in
Bedroom 1: 12 ft 3 in x 10 ft 5 in
Bedroom 2: 12 ft 2 in x 10 ft 4 in
Bathroom:

OUTSIDE

Communal garden to front and rear

EPC RATING - D

TENURE

Leasehold with vacant possession.
Term: 99 years from 25th March 1985
Ground rent: £25.00 pa
Service charge: £1,194.34 pa

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)
Please see the legal pack for further costs

**LOT
23**

**220 Burnaby Road, Radford,
Coventry CV6 4AY**
*Guide Price: £135,000 - £145,000



DESCRIPTION

IDEAL INVESTMENT - 3 / 4 bedroom tenanted property currently generating £19,800 p.a (gross). Terraced property within popular area of Radford. Well presented with gas central heating and double glazing.

ACCOMMODATION

GROUND FLOOR

Room 1: 10 ft 6 in max, 9 ft 4 in min x 12 ft 10 in

Shower room

Breakfast kitchen: 13 ft 1 in max x 10 ft 9 in

FIRST FLOOR

Room 2: 11 ft 5 in x 9 ft 9 in

Room 3: 10 ft 1 in x 9 ft 9 in max

Room 4: 7 ft 10 in x 6 ft

Bathroom

OUTSIDE

Garden to front, garden and garage to rear.

EPC RATING - C

TENURE

Freehold subject to tenancies.

TENANCIES

Please see legal pack for the details of the tenancy agreements currently in place.

ADDITIONAL COSTS

Administration fee: £675 (£562.50 + VAT)
Please see the Legal Pack for any further costs.

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**LOT
24**

**114 Sir Henry Parkes Road,
Canley, Coventry CV5 6BJ**
*Guide Price: £130,000 - £150,000



DESCRIPTION

3 bedroom end of terrace property in need of complete refurbishment, with rear vehicle access. Located approximately 1.6 miles to Warwick University. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 13 ft 3 in max x 12 ft 8 in max

Dining room: 12 ft 3 in x 10 ft 1 in max

Kitchen: 12 ft 2 in x 7 ft 11 in

WC:

FIRST FLOOR

Bedroom 1: 11 ft 10 in x 9 ft 5 in max, 8 ft 4 in min

Bedroom 2: 9 ft 10 in x 9 ft 11 in max, 8 ft 9 in min

Bedroom 3: 7 ft 11 in x 5 ft 11 in

Bathroom

OUTSIDE

Driveway to the front. Dilapidated garage and garden to the rear.

EPC RATING - TBC

TENURE

Freehold with vacant possession.

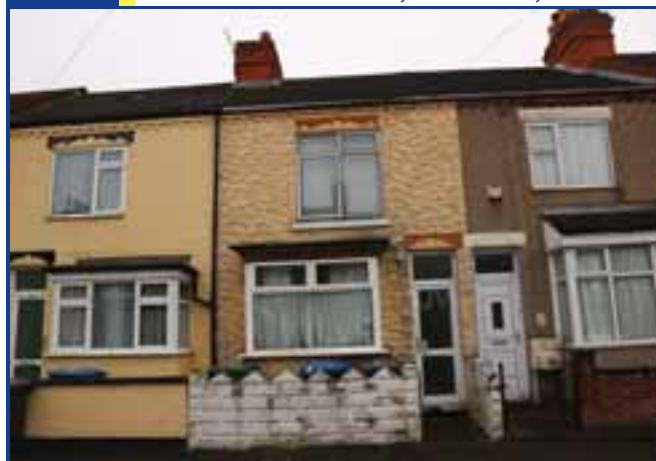
ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

**LOT
25**

**18 Victoria Avenue, Rugby
CV21 2BZ**
*Guide Price: £115,000 - £125,000



DESCRIPTION

3 bedroom mid-terrace property in need of some improvement, located in a sought after area. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway

Lounge/ diner: 24 ft 6 in max x 9 ft 5 max

Kitchen: 9 ft 6 in x 7 ft 5 in

Bathroom

FIRST FLOOR

Bedroom 1: 11 ft 1 in x 11 ft 5 in min

Bedroom 2: 11 ft 0 in x 7 ft 1 in max

Bedroom 3: 7 ft 5 in x 8 ft 9 in

OUTSIDE

Garden with Garage to rear

EPC RATING - C

TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £675 (£562.50 plus VAT)

Please see the legal pack for further costs

Important Information Identification and Payment

The successful bidder must provide **2 forms of identification** and pay their 10% deposit (minimum £2,000), plus administration fee and buyers premium (where applicable). Contracts are signed on the night of the auction and a legal binding contract is formed on the fall of the hammer.

IDENTIFICATION

Proof of identity - one of the following

- Current signed passport
- Current full UK EU photo card driving licence, NOT a provisional driving licence

Plus

Proof of Address - one of the following

- Utility bill issued within the last three months (gas, electricity, council tax, telephone, water rates but NOT mobile phone)
- Bank or Building Society statement

Please note that only the above documents will be accepted at the auction venue.



PAYMENT

Payment of deposit and fees can be made using a debit card, bankers draft or company/personal cheque.

Legal Documents

All legal documents are available via our website. All bidders are strongly recommended to inspect the Legal Pack and can register their details on the site. The Legal Packs are available via a service provided by The Essential Information Group Ltd, which will not only allow the download of the Legal Pack but will also keep you updated with any changes to the Pack. Please note however that it is the responsibility of all bidders to recheck the Legal Packs for any changes prior to bidding, and the Auctioneer can accept no responsibility for any bidders not adhering to this advice.



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Auction Results - 6th February 2019 - 89% Success

Lot No.	Address	*Guide Prices	Result
1	13 Silverton Road, Foleshill, Coventry, CV6 5GX	£50,000 - £70,000	SOLD
2	68 Churchill Avenue, Foleshill, Coventry, CV6 5JL	£100,000 - £120,000	SOLD
3	236 Sunnybank Avenue, Stonehouse Estate, Coventry, CV3 4DT	£75,000 - £95,000	SOLD
4	13 Abbey Lane, Southam, CV47 1HR	£130,000 - £150,000	SOLD
5	Flat 17 Childes Court, 23 Henry Street, Nuneaton, CV11 5SQ	£60,000 - £70,000	SOLD
6	28 Wren Street, Hillfields, Coventry, CV2 4FT	£160,000 - £180,000	SOLD
7	19 Morland Road, Holbrooks, Coventry, CV6 4FX	£120,000 - £130,000	AVAILABLE
8	77 St Georges Road, Stoke, Coventry, CV1 2DJ	£100,000 - £110,000	SOLD PRIOR
9	284 Bedworth Road, Longford, Coventry CV4 7DS	£115,000 - £125,000	SOLD
10	2 Whateley Court, Queens Road, Nuneaton, CV11 5LJ	£40,000 - £50,000	SOLD
11	8 Vauxhall Close, Hillfields, Coventry, CV1 5JH	£75,000 - £85,000	WITHDRAWN
12	7 Peel Road, Warwick, CV34 5ET	£200,000 - £250,000	AVAILABLE
13	287 St Georges Road, Coventry, CV1 2DG	£110,000 - £125,000	SOLD PRIOR
14	Parcel of land (former garages), R/O 479 Beake Avenue, Coventry, CV6 2HT	£5,000 - £10,000	SOLD
15	3 Stewart Street, Nuneaton, CV11 5SA	£80,000 - £100,000	SOLD
16	Land, Blunts Green, Henley-In-Arden, B95 5RE	£60,000 - £80,000	SOLD
17	Land and pond, Gorcott Hill, Beoley, Redditch, B98 9EN	£40,000 - £60,000	POSTPONED
18	Parcels of land Bridgeacre Gardens, Binley, Coventry, CV3 2NP	£10,000 - £20,000	SSTC
19	239 Middlemarch Road, Radford, Coventry, CV6 3GJ	£130,000 - £140,000	SOLD
20	60 Dennis Road, Wyken, Coventry, CV2 3HR	£100,000 - £120,000	SOLD

* Please refer to Auction Information found at the front of this catalogue



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Telephone/Proxy Bidding Form



**PLEASE READ TERMS AND CONDITIONS OVERLEAF BEFORE COMPLETING THIS FORM.
TO BE COMPLETED 48 HOURS PRIOR TO AUCTION**

Date of Auction:

Lot Number:

I hereby instruct and authorise you to bid on my behalf in accordance with the terms and conditions below and overleaf, and I understand that should my bid be successful the offer will be binding upon me. If required, you will bid on my behalf taking my instructions in this respect on the telephone when the relevant Lot is being sold.

Property Address:

Maximum Bid Price: £

Words:

(For telephone bids the maximum bid can be left blank.)

1. Cheque for 10% deposit enclosed herewith made payable to Loveitts Limited, amount £ _____
For telephone bids you may prefer to give us a blank cheque duly signed.

2. I also enclose a separate cheque for £ _____ inclusive of VAT payable to 'Loveitts Limited' in respect of the buyers premium.

3. Payment can be taken by Debit card.

Please note that it is a requirement that you must provide documentation to confirm your name and residential address in accordance with Loveitts requirements. (Passport or Photo card Driving Licence PLUS utility bill or bank statement no older than 3 months – NOT mobile phone bill.)

Please note that if you are unsuccessful with your bid all cheques will be destroyed unless otherwise instructed.

Buyer's Details

Contract Full Name(s):

Company (if applicable):

Address:

Postcode:

Telephone Business:

Home:

Mobile:

Email:

Buyer's Solicitor's Details

Company:

Address:

Postcode:

Telephone:

For the Attention of:

Signature of Prospective Buyer:

Date of Signing:

Telephone/Proxy Bidding Form - Terms & Conditions

We always strongly advise you to attend the Auction sale. When this is not possible you may make a telephone or proxy bid authorising the Auctioneer to bid on your behalf up to a pre-set limit. Please complete and return the Telephone/Proxy Bidding form to the Auctioneers' office **IN PERSON** not less than 2 working days prior to the Auction together with payment for the 10% deposit and our administration fee.

1. A prospective purchaser should complete and sign this proxy form. In particular the prospective purchaser should complete the form showing the maximum price which the prospective purchaser authorises the auctioneer to bid for a particular property.
2. A separate form must be completed for each lot for which a prospective Buyer wishes the auctioneer to bid.
3. The maximum price to which the auctioneer is authorised to bid must be an exact figure. The auctioneer reserves the right not to bid on behalf of the prospective Buyer should there be any error or confusion in respect of these instructions or the accompanying deposit.
4. The completed form or forms must be delivered to Sally Smith, Loveitts Auction Department, 29 Warwick Row, Coventry CV1 1DY, by hand personally so that it is received not less than 48 hours prior to the time of the commencement of the auction at which the particular property is to be sold. It is your responsibility to ensure the form has been received by Sally Smith.
5. No alteration to any Telephone/Proxy bidding form will be accepted after it is received by the auctioneer.
6. The prospective Buyer should send with the Telephone/Proxy form a valid cheque or banker's draft drawn on a United Kingdom branch and payable to Loveitts Ltd or payment may be taken by debit card representing the 10% (minimum £2,000) of the maximum price to which the prospective Buyer wishes to bid. Where the particular lot is purchased below the maximum bid figure the balance of the deposit will be considered as an additional deposit towards the purchase price.
7. The prospective Buyer appoints the auctioneer as agent and authorises the auctioneer to bid for the relevant lot on behalf of the prospective Buyer in such manner as the auctioneer thinks fit in his absolute discretion.
8. The prospective Buyer shall be considered to have inspected the auction catalogue and the general and separate special conditions of sale and notices to prospective Buyers for the relevant lot and to have full knowledge thereof and authorises the auctioneer or any duly authorised partner or employee of Loveitts as the prospective purchasers agents to sign the memorandum of contract incorporating all such matters at or after the auction.
9. In the case of a telephone bid, the prospective buyer should provide a signed blank cheque which the auctioneer will complete on behalf of the prospective buyer (for 10% of the purchase price, minimum £2,000) if the prospective buyer is successful in purchasing the relevant property.
10. The prospective purchaser may in writing only at any time up to the commencement of the auction in which the particular lot is to be sold withdraw the auctioneer's authority to bid. It is the prospective purchaser's responsibility to ensure that the auctioneer personally receives such instructions and he should check to ensure such instructions have been received.
11. The amount of the prospective purchasers bid will not be disclosed to the vendor or any other person either during or after the sale without the consent of the prospective Buyer.
12. The auctioneer reserves the right to bid himself or through an agent up to the reserve price for the particular lot.
13. Prospective Buyers are advised to telephone Loveitts on the day of the auction to ensure that there are no amendments to the particulars of sale or conditions relating to the relevant lot or other matters relating to it. The prospective Buyer will be deemed to have knowledge of such amendments and will buy subject to them in any event. If the prospective Buyer does not telephone and such amendments have been made, the auctioneer may in his absolute discretion decide not to bid for the relevant lot on the prospective Buyer's behalf and the auctioneers will not be responsible for any loss, costs or damages incurred by the prospective Buyer as a result thereof.
14. Should the prospective Buyer wish to bid at the auction in person or through an agent, such intention must be conveyed in writing to the auctioneer in person prior to the lot being offered for sale. In this case the auctioneer will not make any bids on behalf of the prospective Buyer.
15. The auctioneer will make no charge to a prospective purchaser for this service and will accept no liability whatsoever for any bid not being made on behalf of the prospective purchaser whether through lack of clarity of instructions or for any other reason whatsoever. The prospective purchaser will be advised if the relevant lot has been successfully purchased on his behalf as soon as possible after the auction. Where the lot has not been purchased the prospective purchaser will be notified by post and the deposit returned as soon as possible.
16. Prospective Bidders are advised in respect of telephone bids that should they become disconnected during bidding or are unobtainable, Loveitts will not be held responsible or liable for any loss suffered in respect thereof.
17. The successful buyer or bidder will be jointly and severally liable to pay Loveitts the buyer's fee referred to in the Important Notice to Prospective Buyers at the front of the Auction Catalogue.
18. The auctioneer will make no charge as to the prospective buyer for this service, and will accept no liability whatsoever for any bid not being made on behalf of the prospective buyer for any reason whatsoever.

COMMON AUCTION CONDITIONS (EDITION 3)

REPRODUCED WITH THE CONSENT OF THE RICS

INTRODUCTION

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

GLOSSARY

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

AUCTION CONDUCT CONDITIONS

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

SALE CONDITIONS

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

IMPORTANT NOTICE

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

- take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant;
 - read the conditions;
 - inspect the lot;
 - carry out usual searches and make usual enquiries;
 - check the content of all available leases and other documents relating to the lot;
 - check that what is said about the lot in the catalogue is accurate;
 - have finance available for the deposit and purchase price;
 - check whether VAT registration and election is advisable;
- The conditions assume that the buyer has acted like a prudent buyer.

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

GLOSSARY

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

Wherever it makes sense:

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

Addendum

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

Agreed completion date

Subject to condition G9.3:

- (a) the date specified in the special conditions; or
- (b) if no date is specified, 20 business days after the contract date; but if that date is not a business day the first subsequent business day.

Approved financial institution

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

Arrears

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

Arrears schedule

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

Auction

The auction advertised in the catalogue.

Auction conduct conditions

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

Auctioneers

The auctioneers at the auction.

Business day

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

Buyer

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

Catalogue

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

Completion

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

Condition

One of the auction conduct conditions or sales conditions.

Contract

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

Contract date

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

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

Documents

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

Financial charge

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

General conditions

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

Interest rate

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

Lot

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

Old arrears

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

Particulars

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

Practitioner

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

Price

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

Ready to complete

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

Sale conditions

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

Sale memorandum

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

Seller

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

Special conditions

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

Tenancies

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

Tenancy schedule

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

Transfer

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

TUPE

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

VAT

Value Added Tax or other tax of a similar nature.

VAT option

An option to tax.

We (and us and our)

The auctioneers.

You (and your)

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

AUCTION CONDUCT CONDITIONS

A1 INTRODUCTION

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

A2 OUR ROLE

- A2.1 As agents for each seller we have authority to:
- (a) prepare the catalogue from information supplied by or on behalf of each seller;
 - (b) offer each lot for sale;
 - (c) sell each lot;
 - (d) receive and hold deposits;
 - (e) sign each sale memorandum; and
 - (f) treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.
- A2.2 Our decision on the conduct of the auction is final.
- A2.3 We may cancel the auction, or alter the order in which lots are offered for sale. We may also combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.
- A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

A3 BIDDING AND RESERVE PRICES

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

price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the seller may fix the final reserve price just before bidding commences

THE PARTICULARS AND OTHER INFORMATION

We have taken reasonable care to prepare particulars that correctly describe each lot. The particulars are based on information supplied by or on behalf of the seller. You need to check that the information in the particulars is correct.

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 (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 sale memorandum at the price you bid plus VAT (if applicable).

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 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.

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

If the buyer does not comply with its obligations under the contract then:

- (a) you are personally liable to buy the lot even if you are acting as an agent; and
- (b) you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.

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

A6 EXTRA AUCTION CONDUCT CONDITIONS

Despite any special condition to the contrary the minimum deposit we accept is £3,000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

GENERAL CONDITIONS OF SALE

Words in bold type have special meanings, which are defined in the Glossary

G1. THE LOT

- G1.1 The lot (including any rights to be granted or reserved, and any exclusions from it) is described in the special conditions, or if not so described the lot is that referred to in the sale memorandum.
- G1.2 The lot is sold subject to any tenancies disclosed by the special conditions, but otherwise with vacant possession on completion.
- G1.3 The lot is sold subject to all matters contained or referred to in the documents, but excluding any financial charges: these the seller must discharge on or before completion.
- G1.4 The lot is also sold subject to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents:
- (a) matters registered or capable of registration as local land charges;
 - (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
 - (c) notices, orders, demands, proposals and requirements of any competent authority;
 - (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
 - (e) rights, easements, quasi-easements, and wayleaves;
 - (f) outgoings and other liabilities;
 - (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
 - (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
 - (i) anything the seller does not and could not reasonably know about.
- G1.5 Where anything subject to which the lot is sold would expose the seller to liability the buyer is to comply with it and indemnify the seller against that liability.
- G1.6 The seller must notify the buyer of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the contract date but the buyer must comply with them and keep the seller indemnified.
- G1.7 The lot does not include any tenant's or trade fixtures or fittings.

COMMON AUCTION CONDITIONS (EDITION 3)

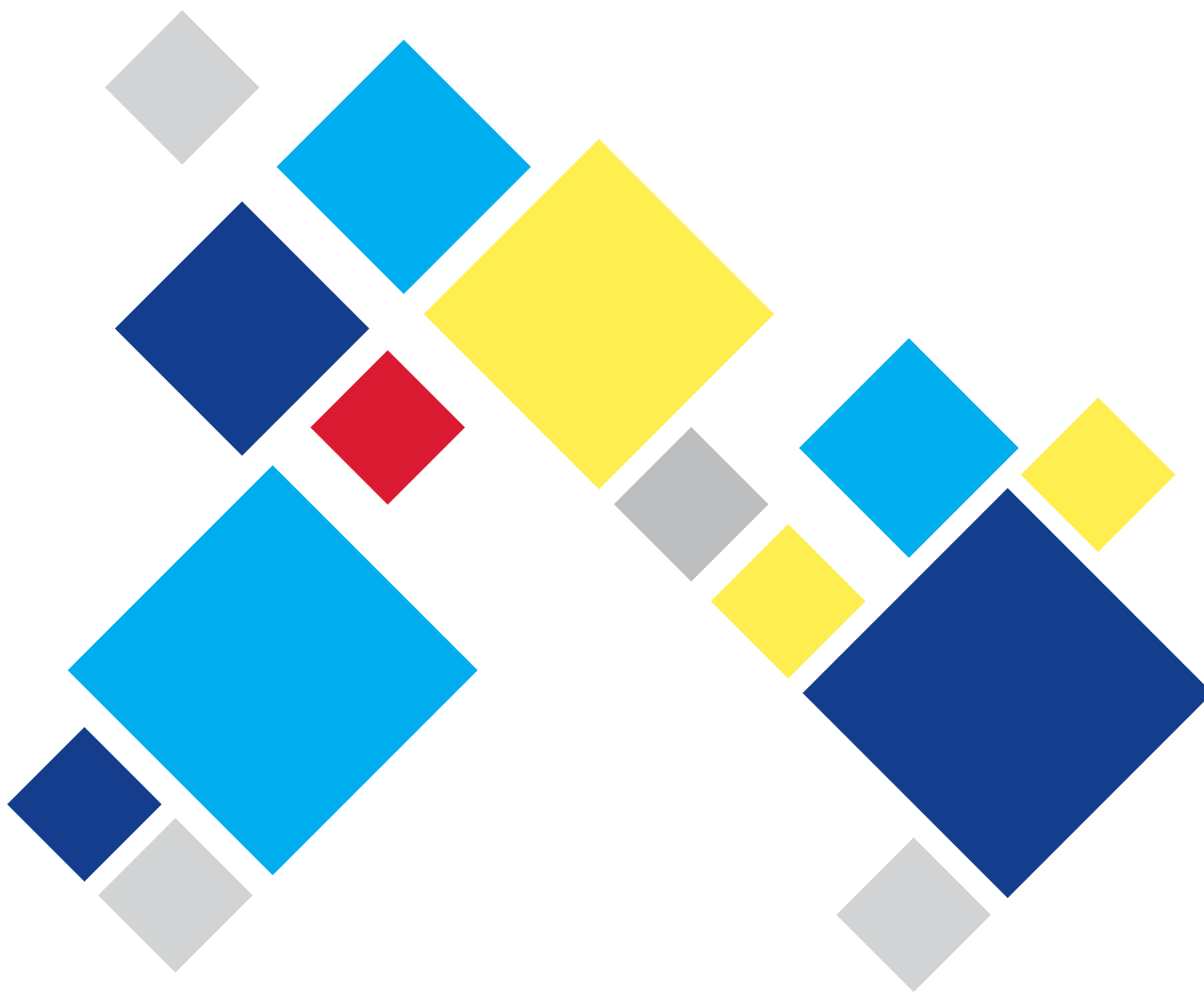
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- G1.8 Where chattels are included in the **lot** the **buyer** takes them as they are at **completion** and the **seller** is not liable if they are not fit for use.
- G1.9 The **buyer** buys with full knowledge of:
- (a) the **documents**, whether or not the **buyer** has read them; and
 - (b) the physical condition of the **lot** and what could reasonably be discovered on inspection of it, whether or not the **buyer** has inspected it.
- G1.10 The **buyer** is not to rely on the information contained in the **particulars** but may rely on the **seller's** conveyancer's written replies to preliminary enquiries to the extent stated in those replies.
- G2. DEPOSIT**
- G2.1 The amount of the deposit is the greater of:
- (a) any minimum deposit stated in the **auction conduct conditions** (or the total **price**, if this is less than that minimum); and
 - (b) 10% of the **price** (exclusive of any **VAT** on the **price**).
- G2.2 The deposit
- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an **approved financial institution** (or by any other means of payment that the **auctioneers** may accept); and
 - (b) is to be held as stakeholder unless the **auction conduct conditions** provide that it is to be held as agent for the **seller**.
- G2.3 Where the **auctioneers** hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the **seller** on **completion** or, if **completion** does not take place, to the person entitled to it under the **sale conditions**.
- G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the **seller** may treat the **contract** as at an end and bring a claim against the **buyer** for breach of contract.
- G2.5 Interest earned on the deposit belongs to the **seller** unless the **sale conditions** provide otherwise.
- G3. BETWEEN CONTRACT AND COMPLETION**
- G3.1 Unless the **special conditions** state otherwise, the **seller** is to insure the **lot** from and including the **contract date** to **completion** and:
- (a) produce to the **buyer** on request all relevant insurance details;
 - (b) pay the premiums when due;
 - (c) if the **buyer** so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
 - (d) at the request of the **buyer** use reasonable endeavours to have the **buyer's** interest noted on the policy if it does not cover a contracting purchaser;
 - (e) unless otherwise agreed, cancel the insurance at **completion**, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the **buyer**; and
 - (f) (subject to the rights of any tenant or other third party) hold on trust for the **buyer** any insurance payments that the **seller** receives in respect of loss or damage arising after the **contract date** or assign to the **buyer** the benefit of any claim; and the **buyer** must on **completion** reimburse to the **seller** the cost of that insurance (to the extent not already paid by the **buyer** or a tenant or other third party) for the period from and including the **contract date** to **completion**.
- G3.2 No damage to or destruction of the **lot** nor any deterioration in its condition, however caused, entitles the **buyer** to any reduction in **price**, or to delay **completion**, or to refuse to complete.
- G3.3 Section 47 of the Law of Property Act 1925 does not apply.
- G3.4 Unless the **buyer** is already lawfully in occupation of the **lot** the **buyer** has no right to enter into occupation prior to **completion**.
- G4. TITLE AND IDENTITY**
- G4.1 Unless **condition** G4.2 applies, the **buyer** accepts the title of the **seller** to the **lot** as at the **contract date** and may raise no requisition or objection except in relation to any matter that occurs after the **contract date**.
- G4.2 If any of the **documents** is not made available before the **auction** the following provisions apply:
- (a) The **buyer** may raise no requisition or objection to any of the **documents** that is made available before the **auction**.
 - (b) If the **lot** is registered land the **seller** is to give to the **buyer** within five **business days** of the **contract date** an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the **lot** is being sold.
 - (c) If the **lot** is not registered land the **seller** is to give to the **buyer** within five **business days** an abstract or epitome of title starting from the root of title mentioned in the **special conditions** (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the **buyer** the original or an examined copy of every relevant **document**.
 - (d) If title is in the course of registration, title is to consist of certified copies of:
 - (i) the application for registration of title made to the land registry;
 - (ii) the **documents** accompanying that application;
 - (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
 - (iv) a letter under which the **seller** or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the **buyer**.
 - (e) The **buyer** has no right to object to or make requisitions on any title information more than seven **business days** after that information has been given to the **buyer**.
- G4.3 Unless otherwise stated in the **special conditions** the **seller** sells with full title guarantee except that (and the **transfer** shall so provide):
- (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the **buyer**; and
 - (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the **lot** where the **lot** is leasehold property.
- G4.4 The **transfer** is to have effect as if expressly subject to all matters subject to which the **lot** is sold under the **contract**.
- G4.5 The **seller** does not have to produce, nor may the **buyer** object to or make a requisition in relation to, any prior or superior title even if it is referred to in the **documents**.
- G4.6 The **seller** (and, if relevant, the **buyer**) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the **conditions** apply.
- G5. TRANSFER**
- G5.1 Unless a form of **transfer** is prescribed by the **special conditions**:
- (a) the **buyer** must supply a draft **transfer** to the **seller** at least ten **business days** before the **agreed completion date** and the engrossment (signed as a deed by the **buyer** if **condition** G5.2 applies) five **business days** before that date or (if later) two **business days** after the draft has been approved by the **seller**; and
 - (b) the **seller** must approve or revise the draft **transfer** within five **business days** of receiving it from the **buyer**.
- G5.2 If the **seller** remains liable in any respect in relation to the **lot** (or a **tenancy**) following **completion** the **buyer** is specifically to covenant in the **transfer** to indemnify the **seller** against that liability.
- G5.3 The **seller** cannot be required to **transfer** the **lot** to anyone other than the **buyer**, or by more than one **transfer**.
- G6. COMPLETION**
- G6.1 **Completion** is to take place at the offices of the **seller's** conveyancer, or where the **seller** may reasonably require, on the **agreed completion date**. The **seller** can only be required to complete on a **business day** and between the hours of 0930 and 1700.
- G6.2 The amount payable on **completion** is the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
- (a) direct transfer to the **seller's** conveyancer's client account; and
 - (b) the release of any deposit held by a stakeholder.
- G6.4 Unless the **seller** and the **buyer** otherwise agree, **completion** cannot take place until both have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.
- G6.5 If **completion** takes place after 1400 hours for a reason other than the **seller's** default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next **business day**.
- G6.6 Where applicable the **contract** remains in force following **completion**.
- G7. NOTICE TO COMPLETE**
- G7.1 The **seller** or the **buyer** may on or after the **agreed completion date** but before **completion** give the other notice to complete within ten **business days** (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be **ready to complete**.
- G7.3 If the **buyer** fails to comply with a notice to complete the **seller** may, without affecting any other remedy the **seller** has:
- (a) terminate the **contract**;
 - (b) claim the deposit and any interest on it if held by a stakeholder;
 - (c) forfeit the deposit and any interest on it;
 - (d) resell the **lot**; and
 - (e) claim damages from the **buyer**.
- G7.4 If the **seller** fails to comply with a notice to complete the **buyer** may, without affecting any other remedy the **buyer** has:
- (a) terminate the **contract**; and
 - (b) recover the deposit and any interest on it from the **seller** or, if applicable, a stakeholder.
- G8. IF THE CONTRACT IS BROUGHT TO AN END**
- If the **contract** is lawfully brought to an end:
- (a) the **buyer** must return all papers to the **seller** and appoints the **seller** its agent to cancel any registration of the **contract**; and
 - (b) the **seller** must return the deposit and any interest on it to the **buyer** (and the **buyer** may claim it from the stakeholder, if applicable) unless the **seller** is entitled to forfeit the deposit under **condition** G7.3.
- G9. LANDLORD'S LICENCE**
- G9.1 Where the **lot** is or includes leasehold land and licence to assign is required this **condition** G9 applies.
- G9.2 The **contract** is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- G9.3 The **agreed completion date** is not to be earlier than the date five **business days** after the **seller** has given notice to the **buyer** that licence has been obtained.
- G9.4 The **seller** must:
- (a) use all reasonable endeavours to obtain the licence at the **seller's** expense; and
 - (b) enter into any authorised guarantee agreement properly required.
- G9.5 The **buyer** must:
- (a) promptly provide references and other relevant information; and
 - (b) comply with the landlord's lawful requirements.
- G9.6 If within three months of the **contract date** (or such longer period as the **seller** and **buyer** agree) the licence has not been obtained the **seller** or the **buyer** may (if not then in breach of any obligation under this **condition** G9) by notice to the other terminate the **contract** at any time before licence is obtained. That termination is without prejudice to the claims of either **seller** or **buyer** for breach of this **condition** G9.
- G10. INTEREST AND APPORTIONMENTS**
- G10.1 If the **actual completion date** is after the **agreed completion date** for any reason other than the **seller's** default the **buyer** must pay interest at the **interest rate** on the **price** (less any deposit paid) from the **agreed completion date** up to and including the **actual completion date**.
- G10.2 Subject to **condition** G11 the **seller** is not obliged to apportion or account for any sum at **completion** unless the **seller** has received that sum in cleared funds. The **seller** must pay to the **buyer** after **completion** any sum to which the **buyer** is entitled that the **seller** subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at **actual completion date** unless:
- (a) the **buyer** is liable to pay interest; and
 - (b) the **seller** has given notice to the **buyer** at any time up to **completion** requiring apportionment on the date from which interest becomes payable by the **buyer**;
- in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the **buyer**.
- G10.4 Apportionments are to be calculated on the basis that:
- (a) the **seller** receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
 - (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
 - (c) where the amount to be apportioned is not known at **completion** apportionment is to be made by reference to a reasonable estimate and further payment is to be made by **seller** or **buyer** as appropriate within five **business days** of the date when the amount is known.
- G11. ARREARS**
- 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**
- G12.1 This **condition** G12 applies where the **lot** is sold subject to **tenancies**.
- G12.2 The **seller** is to manage the **lot** in accordance with its standard management policies pending **completion**.
- G12.3 The **seller** must consult the **buyer** on all management issues that would affect the **buyer** after **completion** (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a **tenancy**; or a new **tenancy** or agreement to grant a new **tenancy**) and:
- (a) the **seller** must comply with the **buyer's** reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the **seller** to a liability that the **seller** would not otherwise have, in which case the **seller** may act reasonably in such a way as to avoid that liability;
 - (b) if the **seller** gives the **buyer** notice of the **seller's** intended act and the **buyer** does not object within five **business days** giving reasons for the objection the **seller** may act as the **seller** intends; and
 - (c) the **buyer** is to indemnify the **seller** against all loss or liability the **seller** incurs through acting as the **buyer** requires, or by reason of delay caused by the **buyer**.
- G13. RENT DEPOSITS**
- G13.1 This **condition** G13 applies where the **seller** is holding or otherwise entitled to money by way of rent deposit in respect of a **tenancy**. In this **condition** G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- G13.2 If the rent deposit is not assignable the **seller** must on

COMMON AUCTION CONDITIONS (EDITION 3)

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- completion** hold the rent deposit on trust for the **buyer** and, subject to the terms of the rent deposit deed, comply at the cost of the **buyer** with the **buyer's** lawful instructions.
- G13.3 Otherwise the **seller** must on **completion** pay and assign its interest in the rent deposit to the **buyer** under an assignment in which the **buyer** covenants with the **seller** to:
- (a) observe and perform the **seller's** covenants and conditions in the rent deposit deed and indemnify the **seller** in respect of any breach;
 - (b) give notice of assignment to the tenant; and
 - (c) give such direct covenant to the tenant as may be required by the rent deposit deed.
- G14. VAT**
- G14.1 Where a **sale condition** requires money to be paid or other consideration to be given, the payer must also pay any **VAT** that is chargeable on that money or consideration, but only if given a valid **VAT** invoice.
- G14.2 Where the **special conditions** state that no **VAT option** has been made the **seller** confirms that none has been made by it or by any company in the same **VAT** group nor will be prior to **completion**.
- G15. TRANSFER AS A GOING CONCERN**
- G15.1 Where the **special conditions** so state:
- (a) the **seller** and the **buyer** intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
 - (b) this **condition** G15 applies.
- G15.2 The **seller** confirms that the **seller**
- (a) is registered for **VAT**, either in the **seller's** name or as a member of the same **VAT** group; and
 - (b) has (unless the sale is a standard-rated supply) made in relation to the **lot** a **VAT option** that remains valid and will not be revoked before **completion**.
- G15.3 The **buyer** confirms that:
- (a) it is registered for **VAT**, either in the **buyer's** name or as a member of a **VAT** group;
 - (b) it has made, or will make before **completion**, a **VAT option** in relation to the **lot** and will not revoke it before or within three months after **completion**;
 - (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - (d) it is not buying the **lot** as a nominee for another person.
- G15.4 The **buyer** is to give to the **seller** as early as possible before the **agreed completion date** evidence:
- (a) of the **buyer's** **VAT** registration;
 - (b) that the **buyer** has made a **VAT option**; and
 - (c) that the **VAT option** has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two **business days** before the **agreed completion date**, **condition** G14.1 applies at **completion**.
- G15.5 The **buyer** confirms that after **completion** the **buyer** intends to:
- (a) retain and manage the **lot** for the **buyer's** own benefit as a continuing business as a going concern subject to and with the benefit of the **tenancies**; and
 - (b) collect the rents payable under the **tenancies** and charge **VAT** on them
- G15.6 If, after **completion**, it is found that the sale of the **lot** is not a transfer of a going concern then:
- (a) the **seller's** conveyancer is to notify the **buyer's** conveyancer of that finding and provide a **VAT** invoice in respect of the sale of the **lot**;
 - (b) the **buyer** must within five **business days** of receipt of the **VAT** invoice pay to the **seller** the **VAT** due; and
 - (c) if **VAT** is payable because the **buyer** has not complied with this **condition** G15, the **buyer** must pay and indemnify the **seller** against all costs, interest, penalties or surcharges that the **seller** incurs as a result.
- G16. CAPITAL ALLOWANCES**
- G16.1 This **condition** G16 applies where the **special conditions** state that there are capital allowances available in respect of the **lot**.
- G16.2 The **seller** is promptly to supply to the **buyer** all information reasonably required by the **buyer** in connection with the **buyer's** claim for capital allowances.
- G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the **special conditions**.
- G16.4 The **seller** and **buyer** agree:
- (a) to make an election on **completion** under Section 198 of the Capital Allowances Act 2001 to give effect to this **condition** G16; and
 - (b) to submit the value specified in the **special conditions** to HM Revenue and Customs for the purposes of their respective capital allowance computations.
- G17. MAINTENANCE AGREEMENTS**
- G17.1 The **seller** agrees to use reasonable endeavours to transfer to the **buyer**, at the **buyer's** cost, the benefit of the maintenance agreements specified in the **special conditions**.
- G17.2 The **buyer** must assume, and indemnify the **seller** in respect of, all liability under such contracts from the **actual completion date**.
- G18. LANDLORD AND TENANT ACT 1987**
- G18.1 This **condition** G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.
- G18.2 The **seller** warrants that the **seller** has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.
- G19. SALE BY PRACTITIONER**
- G19.1 This **condition** G19 applies where the sale is by a **practitioner** either as **seller** or as agent of the **seller**.
- G19.2 The **practitioner** has been duly appointed and is empowered to sell the **lot**.
- G19.3 Neither the **practitioner** nor the firm or any member of the firm to which the **practitioner** belongs has any personal liability in connection with the sale or the performance of the **seller's** obligations. The **transfer** is to include a declaration excluding that personal liability.
- G19.4 The **lot** is sold:
- (a) in its condition at **completion**;
 - (b) for such title as the **seller** may have; and
 - (c) with no title guarantee;
- and the **buyer** has no right to terminate the contract or any other remedy if information provided about the **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.
- G21.2 The **seller** has made available such reports as the **seller** has as to the environmental condition of the **lot** and has given the **buyer** the opportunity to carry out investigations (whether or not the **buyer** has read those reports or carried out any investigation) and the **buyer** admits that the **price** takes into account the environmental condition of the **lot**.
- G21.3 The **buyer** agrees to indemnify the **seller** in respect of all liability for or resulting from the environmental condition of the **lot**.
- G22. SERVICE CHARGE**
- G22.1 This **condition** G22 applies where the **lot** is sold subject to **tenancies** that include service charge provisions.
- G22.2 No apportionment is to be made at **completion** in respect of service charges.
- G22.3 Within two months after **completion** the **seller** must provide to the **buyer** a detailed service charge account for the service charge year current on **completion** showing:
- (a) service charge expenditure attributable to each **tenancy**;
 - (b) payments on account of service charge received from each tenant;
 - (c) any amounts due from a tenant that have not been received;
 - (d) any service charge expenditure that is not attributable to any **tenancy** and is for that reason irrecoverable.
- G22.4 In respect of each **tenancy**, if the service charge account shows that:
- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the **seller** must pay to the **buyer** an amount equal to the excess when it provides the service charge account;
 - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the **buyer** must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the **seller** within five **business days** of receipt in cleared funds;
- but in respect of payments on account that are still due from a tenant **condition** G11 (**arrears**) applies.
- G22.5 In respect of service charge expenditure that is not attributable to any **tenancy** the **seller** must pay the expenditure incurred in respect of the period before **actual completion date** and the **buyer** must pay the expenditure incurred in respect of the period after **actual completion date**. Any necessary monetary adjustment is to be made within five **business days** of the **seller** providing the service charge account to the **buyer**.
- G22.6 If the **seller** holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
- (a) the **seller** must pay it (including any interest earned on it) to the **buyer** on **completion**; and
 - (b) the **buyer** must covenant with the **seller** to hold it in accordance with the terms of the **tenancies** and to indemnify the **seller** if it does not do so.
- G23. RENT REVIEWS**
- G23.1 This **condition** G23 applies where the **lot** is sold subject to a **tenancy** under which a rent review due on or before the **actual completion date** has not been agreed or determined.
- G23.2 The **seller** may continue negotiations or rent review proceedings up to the **actual completion date** but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the **buyer**, such consent not to be unreasonably withheld or delayed.
- G23.3 Following **completion** the **buyer** must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the **seller**, such consent not to be unreasonably withheld or delayed.
- G23.4 The **seller** must promptly:
- (a) give to the **buyer** full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
 - (b) use all reasonable endeavours to substitute the **buyer** for the
- seller** in any rent review proceedings.
- G23.5 The **seller** and the **buyer** are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- G23.6 When the rent review has been agreed or determined the **buyer** must account to the **seller** for any increased rent and interest recovered from the tenant that relates to the **seller's** period of ownership within five **business days** of receipt of cleared funds.
- G23.7 If a rent review is agreed or determined before **completion** but the increased rent and any interest recoverable from the tenant has not been received by **completion** the increased rent and any interest recoverable is to be treated as **arrears**.
- G23.8 The **seller** and the **buyer** are to bear their own costs in relation to rent review negotiations and proceedings.
- G24. TENANCY RENEWALS**
- G24.1 This **condition** G24 applies where the tenant under a **tenancy** has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- G24.2 Where practicable, without exposing the **seller** to liability or penalty, the **seller** must not without the written consent of the **buyer** (which the **buyer** must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.
- G24.3 If the **seller** receives a notice the **seller** must send a copy to the **buyer** within five **business days** and act as the **buyer** reasonably directs in relation to it.
- G24.4 Following **completion** the **buyer** must:
- (a) with the co-operation of the **seller** take immediate steps to substitute itself as a party to any proceedings;
 - (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the **tenancy** and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
 - (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed **tenancy**) account to the **seller** for the part of that increase that relates to the **seller's** period of ownership of the **lot** within five **business days** of receipt of cleared funds.
- G24.5 The **seller** and the **buyer** are to bear their own costs in relation to the renewal of the **tenancy** and any proceedings relating to this.
- G25. WARRANTIES**
- G25.1 Available warranties are listed in the **special conditions**.
- G25.2 Where a warranty is assignable the **seller** must:
- (a) on **completion** assign it to the **buyer** and give notice of assignment to the person who gave the warranty; and
 - (b) apply for (and the **seller** and the **buyer** must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by **completion** the warranty must be assigned within five **business days** after the consent has been obtained.
- G25.3 If a warranty is not assignable the **seller** must after **completion**:
- (a) hold the warranty on trust for the **buyer**; and
 - (b) at the **buyer's** cost comply with such of the lawful instructions of the **buyer** in relation to the warranty as do not place the **seller** in breach of its terms or expose the **seller** to any liability or penalty.
- G26. NO ASSIGNMENT**
- The **buyer** must not assign, mortgage or otherwise transfer or part with the whole or any part of the **buyer's** interest under this **contract**.
- G27. REGISTRATION AT THE LAND REGISTRY**
- G27.1 This **condition** G27.1 applies where the **lot** is leasehold and its sale either triggers first registration or is a registrable disposition. The **buyer** must at its own expense and as soon as practicable:
- (a) procure that it becomes registered at Land Registry as proprietor of the **lot**;
 - (b) procure that all rights granted and reserved by the lease under which the **lot** is held are properly noted against the affected titles; and
 - (c) provide the **seller** with an official copy of the register relating to such lease showing itself registered as proprietor.
- G27.2 This **condition** G27.2 applies where the **lot** comprises part of a registered title. The **buyer** must at its own expense and as soon as practicable:
- (a) apply for registration of the **transfer**;
 - (b) provide the **seller** with an official copy and title plan for the **buyer's** new title; and
 - (c) join in any representations the **seller** may properly make to Land Registry relating to the application.
- G28. NOTICES AND OTHER COMMUNICATIONS**
- G28.1 All communications, including notices, must be in writing. Communication to or by the **seller** or the **buyer** may be given to or by their conveyancers.
- G28.2 A communication may be relied on if:
- (a) delivered by hand; or
 - (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
 - (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the **sale memorandum**) by a postal service that offers normally to deliver mail the next following **business day**.
- G28.3 A communication is to be treated as received:
- (a) when delivered, if delivered by hand; or
 - (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a **business day** a communication is to be treated as received on the next **business day**.
- G28.4 A communication sent by a postal service that offers normally to deliver mail the next following **business day** will be treated as received on the second **business day** after it has been posted.
- G29. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**
- No one is intended to have any benefit under the **contract** pursuant to the Contract (Rights of Third Parties) Act 1999.



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