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LOVEITTS

PROPERTY AUCTIONS



Thursday 21st November 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
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information group

Auction Venue

Thursday 21st November 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



Lisa Sanderson
Auction Administrator



John Pugh
Managing Director



Paul Barnes
Lettings Director



Chris Edsall
Commercial Management
Director



Mark Walmsley
Area Sales Manager &
Associate Director



Simon O'Brien
Senior Commercial
Surveyor



Laura Wilson
Area New Homes 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	20 Mulberry Road, Court House Green, Coventry, CV6 7HY	£100,000 - £120,000	Residential
2	27 Craven Street, Chapelfields, Coventry, CV5 8DS	£90,000 - £110,000	Residential
3	57 Ashlawn Road, Rugby, CV22 5ET	£300,000+	Residential
4	7 Brook Court, 192 Alcester Road, Stratford-Upon-Avon, CV37 9DR	£120,000 - £130,000	Residential
5	51 Lindley Road, Stoke Green, Coventry, CV3 1GX	£80,000 - £100,000	Residential
6	16 Lowfield Road, Stoke, Coventry, CV3 1LA	£75,000	Residential
7	Freehold investment, 4 Baildon Close, Wallsend, NE28 9DJ	£4,000 - £6,000	Freehold Investment
8	Land off Sandy Lane, Fillongley, Coventry, CV7 8DD	£30,000 - £50,000	Land
9	Flat 3, 54 Binswood Avenue, Leamington Spa, CV32 5RX	£110,000+	Residential
10	Flats 3, 4, 5, 6, 7, 8, 9, 11 Guild Court, 3 Guild Street, Stratford-Upon-Avon, CV37 6QZ	£350,000 - £400,000	Residential
11	123 Rollason Road, Holbrooks, Coventry, CV6 4AQ	£190,000 - £215,000	Residential
12	55 Waveley Road, Spon End, Coventry, CV1 3AG	£120,000 - £130,000	Residential
13	19 Armstrong Close, Rugby, CV22 6TU	£100,000 - £120,000	Residential
14	5 The Beeches, Main Street, Clifton upon Dunsmore, Rugby, CV23 0DH	£65,000 - £75,000	Residential
15	Land to the rear of Foleshill Road, Coventry, CV6 5AQ	£15,000 - £20,000	Other
16	13 Daneholme Close, Daventry, NN11 0PN	£85,000	Land
17	493 Bucks Hill, Stockingford, Nuneaton, CV10 9NB	£45,000 - £55,000	Residential
18	Land accessed by Flowerdale Drive, Wyken, Coventry, CV2 3PQ	£30,000 - £35,000	Unspecified
19	1A Jasmine Grove, Stoke Aldermoor, Coventry, CV3 1EA	£9,500	Land
20	1 Armscote Road, Tredington, Shipston-On-Stour, CV36 4NP	£120,000 - £140,000	Residential
21	Freehold Interest, Church Court, Church Road, Astwood Bank, B96 6DJ	£10,000 - £15,000	Freehold Investment
22	13 Purefoy Road, Cheylesmore, Coventry, CV3 5GL	£150,000 - £170,000	Residential
23	26 Brockhampton Close, Worcester, WR4 9XJ	£64,000	Residential
24	Land, St. Lukes Way, Stockingford, Nuneaton, CV10 8RF	£1,500 - £2,500	Land
25	Land off, Rouncil Lane, Kenilworth, CV8 1NN	£140,000 - £150,000	Land
26	20 Astley Avenue, Foleshill, Coventry, CV6 6EY	£45,000 - £55,000	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.



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 twice)

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 buyer's 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

**LOT
1**

**20 Mulberry Road, Court House
Green, Coventry CV6 7HY**

***Guide Price: £100,000 - £120,000**



DESCRIPTION

3 bedroom, end terraced property, requiring improvement.
Ideal investment property within a popular residential location.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 12 ft 3 in max x 10 ft 7 in max

Dining room: 11 ft 2 in x 9 ft 10 in

Kitchen: 8 ft 1 in x 5 ft 11 in

FIRST FLOOR

Bedroom 1: 12 ft 6 in max x 9 ft 11 in max

Bedroom 2: 10 ft 10 in x 10 ft 1 in max

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

Bathroom:

OUTSIDE

Front: Garden.

Rear: Garden.

EPC RATING - F

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
2**

**27 Craven Street, Chapelfields,
Coventry CV5 8DS**

***Guide Price: £90,000 - £110,000**



DESCRIPTION

3 bedroom mid terrace property located within a popular
residential area approximately 1 mile to Coventry city centre.
Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 12 ft 2 in max x 9 ft 11 in max

Dining room: 12 ft 7 in max x 9 ft 4 in

Kitchen: 10 ft 4 in x 6 ft 3 in

Utility/ Store room: 6 ft 4 in x 2 ft 7 in

FIRST FLOOR

Bedroom 1: 15 ft 4 in max x 10 ft

Bedroom 2: 12 ft 2 in max x 9 ft 7 in max

Bedroom 3: 7 ft 8 in x 6 ft 6 in max

Bathroom:

OUTSIDE

Front: Paved area

Rear: Courtyard and garden.

EPC RATING - D

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

LOT
3

57 Ashlawn Road, Rugby CV22 5ET

*Guide Price: £300,000+



DESCRIPTION

6 bedroom detached property requiring improvement, located in popular residential area approximately 2 miles from Rugby town centre, with 3 reception rooms, giving flexible accommodation. Unique Opportunity.

ACCOMMODATION

GROUND FLOOR

Front room: 16 ft 9 in x 15 ft
Dining room: 17 ft x 13 ft 5 in
Lounge: 30 ft 8 in x 16 ft 5 in
Kitchen: 16 ft 5 in x 13 ft 8 in
Garage: 16 ft 9 in x 13 ft 8 in

FIRST FLOOR

Bedroom 1 with W.C: 14 ft 6 in max, 11 ft 8 in min x 12 ft 2 in max
Bedroom 2 with W.C: 14 ft 6 max, 11 ft 8 in min x 10 ft 11 max
Bedroom 3: 15 ft 1 in max, 13 ft 2 in min x 9 ft 7 in max
Bathroom:
Bedroom 4: 10 ft 4 in max x 9 ft 2 in
Bedroom 5: 11 ft 11 in x 11 ft 2 in max
Bedroom 6: 11 ft 11 in x 11 ft 8 in max

OUTSIDE

Front: Drive leading to garage and garden.
Rear: Garden

EPC RATING - G

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Buyers premium: £1,140 (£950 plus VAT)
Administration Fee: £990 (£825 plus VAT)
Please see the legal pack for further costs.

NOTE

The Sellers require the deposit to be paid from cleared funds.
i.e Debit card or bankers draft ONLY



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Any property used as security, including your home, may be repossessed if you do not keep up repayments on your mortgage or any other debt secured on it.

**LOT
4**

**7 Brook Court, 192 Alcester Road,
Stratford-Upon-Avon CV37 9DR**

***Guide Price: £120,000 - £130,000**



DESCRIPTION

Ideal Investment - 2 bedroom ground floor maisonette, well presented and located within a popular residential area approximately 1 mile to Stratford-Upon-Avon town centre.

Leasehold with approximately 122 years remaining.

ACCOMMODATION

Lounge/ kitchen: 14 ft 2 in max, 9 ft min x 8 ft 11 in max, 7 ft 11 in min

Bedroom 1: 9 ft 4 in max, 7 ft 4 in min x 9 ft 5 in

Bedroom 2: 9 ft 6 in max, 7 ft 5 in min x 4 ft 11 in max, 3 ft 10 in min

Bathroom:

OUTSIDE

Communal parking.

EPC RATING - C

TENURE

Leasehold with vacant possession.

Term: 125 years from 1st January 2016

Ground rent: £1003.08 p.a.

Service charge: £300.00 p.a.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
5**

**51 Lindley Road, Stoke Green,
Coventry CV3 1GX**

***Guide Price: £80,000 - £100,00**



DESCRIPTION

3 bedroom mid terraced property, requiring improvement, with double glazing and gas central heating. Ideal investment.

ACCOMMODATION

GROUND FLOOR

Hallway:

Dining room: 11 ft max, 9 ft 10 min x 12 ft

Lounge: 21 ft 1 in x 8 ft max, 6 ft 2 in min

Kitchen: 7 ft 5 in max, 3 ft 5 in min x 11 ft 10 in max, 8 ft 5 in min

FIRST FLOOR

Bedroom 1: 11 ft 2 in max, 9 ft 11 in min x 11 ft 11 in

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

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

Bathroom:

OUTSIDE

Front: Paved area.

Rear: Garden and outhouse.

EPC RATING - E

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
6**

**16 Lowfield Road, Stoke,
Coventry CV3 1LA**

***Guide Price: £75,000**



DESCRIPTION

1 bedroom coach house with gas central heating and double glazing located within a popular residential area. Leasehold with approximately 134 years remaining, ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:
Stairs leading to
FIRST FLOOR
Lounge: 11 ft 8 in max x 10 ft 10 in max
Kitchen: 8 ft 9 in max x 7 ft 10 in max
Bedroom 1: 12 ft 5 max x 9 ft 1 in
Bathroom:
Storage cupboard

OUTSIDE

Allocated parking for 2 cars

EPC RATING - B

TENURE

Leasehold with vacant possession.
Term: 150 years (less 3 days) from 1st January 2003
Ground Rent: See legal pack.
Service Charge: See legal pack.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)
Buyers premium: £900 (£750 plus VAT)

NOTE

The Sellers require the deposit to be paid from cleared funds.
i.e Debit card or bankers draft ONLY.



**LOT
7**

**4 Baildon Close, Wallsend
NE28 9DJ**

***Guide Price: £4,000 - £6,000**



DESCRIPTION

FREEHOLD INTEREST ONLY

Ground rent investment, leasehold with 49 years remaining.
Current ground rent £20.00 p.a. Ideal investment opportunity.

TENURE

Freehold interest only, subject to leasehold.

LEASEHOLD INFORMATION

Term: 7th November 1969 - 28th September 2068
Ground rent: £20.00 p.a,

ADMINISTRATION CHARGE

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

**LOT
8**

**Land off Sandy Lane, Fillongley,
Coventry CV7 8DD**

***Guide Price: £30,000 - £50,000**



DESCRIPTION

Parcel of land fronting Sandy Lane, with potential for various uses and development, subject to consents. Rural location with open views.

LOCATION

The site can be located on the left hand side, approximately 100 m/ 350 ft, from the junction with Nuneaton Road (B4102)

PLANNING

The land is being sold with no planning permission in place. For further information please contact:
North Warwickshire Borough Council on:
Tel: 01827 715 341
Email: planningcontrol@northwarks.gov.uk

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)
Please see the legal pack for further costs.

VIEWINGS

Strictly by appointment with auctioneers.

**LOT
9**

**Flat 3, 54 Binswood Avenue,
Leamington Spa CV32 5RX**

***Guide Price: £110,000+**



DESCRIPTION

1 bedroom ground floor apartment with allocated parking and gas central heating. Located approximately 1.5 miles to Leamington Spa town centre. Leasehold with approximately 57 years remaining. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:
Lounge: 12 ft 10 in x 12 ft 3 in
Kitchen: 7 ft x 4 ft 10 in
Bedroom 1: 12 ft 3 in x 8 ft 5 in
Bathroom:

OUTSIDE

Front: Driveway.
Rear: Not inspected.

EPC RATING - E

TENURE

Leasehold with vacant possession.
Term: 99 years from 25th March 1977
Ground rent: £40.00 p.a.
Service charge: £800.00 p.a.

ADDITIONAL COSTS

Buyers premium: £900 (£750 plus VAT)
Administration Fee: £990 (£825 plus VAT)
Please see the legal pack for further costs.

NOTE

The Sellers require the deposit to be paid from cleared funds.
i.e Debit card or bankers draft ONLY



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manderhadley.co.uk

1 The Quadrant
Coventry
CV1 2DW

Also at:

39 - 41 Warwick Road
Kenilworth
CV8 1HN





DESCRIPTION

Unique opportunity, comprising of 8 studio flats within a 3 storey, plus basement, semi-detached property. Adjacent to the town centre and requiring modernisation. Ideal investment.

ACCOMMODATION

BASEMENT

FLAT 2

Lounge/ Bedroom, Kitchen, Shower room.

GROUND FLOOR

FLAT 8

Lounge/ Bedroom, Kitchen, Shower room.

FLAT 3

Lounge/ bedroom/ Kitchen, Shower room.

FLAT 11 (Accessed from the rear)

Lounge/ bedroom, Kitchen, Shower room.

FIRST FLOOR

FLAT 4

Lounge/ bedroom, Kitchen, Shower room.

FLAT 5

Lounge/ bedroom, Kitchen, Shower room.

SECOND FLOOR

FLAT 6

Lounge/ bedroom, Kitchen, Shower room.

FLAT 7

Lounge/ bedroom, Kitchen, Shower room.

LOCATION

The property is located on Guild Street, which runs parallel with Henley Street, one of the main shopping streets of Stratford-Upon-Avon

OUTSIDE

Front: Parking.

Rear: Garden.

EPC RATING

Flat 3 - G Flat 4 - F

Flat 5 - F Flat 6 - G

Flat 7 - F Flat 8 - F

Flat 9 - F Flat 11 - G

TENURE

Freehold.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Buyers premium: £1,140 (£950 plus VAT)

Please see the legal pack for further costs.

NOTES

Potential structural issues. Buyers are advised to make their own investigations.

The Sellers require the deposit to be paid from cleared funds. i.e Debit card or bankers draft ONLY.



**FOR IDENTIFICATION
PURPOSES ONLY**



**LOT
11**

123 Rollason Road, Holbrooks, Coventry CV6 4AQ

***Guide Price: £190,000 - £215,000**



DESCRIPTION

Unique opportunity. 4/5 bedroom end terraced in need of improvement/ completion. Flexible accommodation with bi-fold doors to the rear overlooking the garden. Unfinished project. Ideal for a family/ investor.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge area: 23 ft 7 in max x 11 ft 6 in max

Kitchen/ dining area: 23 ft 1 in max x 15 ft 10 in max

Potential bathroom:

Potential bedroom: 7 ft 11 in max x 7 ft 7 in max

FIRST FLOOR

Bedroom 1: 20 ft 7 in x 11 ft 1 in

Bedroom 2: 12 ft 7 in x 9 ft 11 in max

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

Bedroom 4: 6 ft 10 in x 6 ft 3 in

Bathroom:

OUTSIDE

Front: Driveway.

Rear: Garden.

EPC RATING - C

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.



**LOT
12**

**55 Waveley Road, Spon End,
Coventry CV1 3AG**

***Guide Price: £120,000 - £130,000**



DESCRIPTION

3 bedroom mid-terrace property requiring modernisation and improvement. Located within a popular residential area, within a mile of Coventry City Centre.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 12 ft 1 in x 10 ft 11 in max

Dining room: 12 ft 1 in x 11 ft 1 in max

Kitchen: 14 ft 8 in x 8 ft 8 in

FIRST FLOOR

Bedroom 1: 14 ft 3 in max x 12 ft 2 in

Bedroom 2: 12 ft 3 in x 8 ft 9 in

Bedroom 3: 11 ft 5 in max, 4 ft 11 in min x 8 ft 7 in max, 4 ft 1 in min

Bathroom:

OUTSIDE

Front: Paved area

Rear: Garden.

EPC RATING - D

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Buyers Premium: £900

Please see the legal pack for further costs.

NOTES

The seller has advised the auctioneers that the property has structural issues and all potential buyers are advised to undertake their own structural reports.

The Sellers require the deposit to be paid from cleared funds.
i.e Debit card or bankers draft ONLY



**LOT
13**

**19 Armstrong Close, Rugby
CV22 6TU**

***Guide Price: £100,000 - £120,000**



DESCRIPTION

2 bedroom mid-terrace house. Requiring some redecoration with gas central heating and driveway to front. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Porch:

Lounge: 14 ft 6 in max, 11 ft 8 in x 11 ft 10 in

Breakfast kitchen: 8 ft 7 in x 14 ft 5

FIRST FLOOR

Bedroom 1: 11 ft 3 in x 11 ft 10 in

Bedroom 2: 7 ft 5 in x 8 ft 8 in

Bathroom:

OUTSIDE

Front: Driveway

Rear: Garden

EPC RATING - D

TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for (any) further costs.

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PROPERTY AUCTIONS

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**LOT
14**

5 The Beeches, Main Street, Clifton upon Dunsmore, Rugby CV23 0DH

***Guide Price: £65,000 - £75,000**



DESCRIPTION

1 bedroom, first floor apartment, requiring some redecoration. Located approximately 2.5 miles to Rugby town centre. Leasehold with 125 years remaining.

ACCOMMODATION

FIRST FLOOR

Hallway:

Lounge: 18 ft max x 9 ft 9 in

Kitchen: 10 ft 1 in x 6 ft 5 in

Bedroom: 15 ft 2 in max x 10 ft 10 in max

Bathroom:

Store room: 6 ft 7 in x 4 ft 10 in

OUTSIDE

Communal garden and parking.

EPC RATING - C

TENURE

Leasehold with vacant possession.

Term: 125 years

Ground rent: £50.00 p.a.

Service charge: £914.72 p.a.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
15**

Land to the rear of Foleshill Road, Coventry CV6 5AQ

***Guide Price: £15,000 - £20,000**



DESCRIPTION

Parcel of land with potential for various uses subject to consents. Approximately 0.07 acres.

LOCATION

The land is located to the rear of 439 Foleshill Road and is accessed via a pedestrian walkway.

PLANNING

This site is being sold with no planning permission in place.

Please contact Coventry City Council with any queries.

Web: www.coventry.gov.uk/planningapplications

Email: planning@coventry.gov.uk

Tel: 024 7683 1109

TENURE

Freehold with vacant possession

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
16**

**13 Daneholme Close, Daventry
NN11 0PN**

***Guide Price: £85,000**



DESCRIPTION

2 bedroom ground floor apartment with allocated parking, located within a popular residential area adjacent to Daneholme Park with double glazing and electric heating. Leasehold with approximately 113 years remaining. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge/ Kitchen: 23 ft 1 in max x 15 ft 6 in max 9 ft 9 in min

Bedroom 1 with en-suite shower: 15 ft 2 in max, 9 ft 11 in min x 9 ft max

Bedroom 2: 15 ft 2 in max x 11 ft 5 in max, 5 ft 11 in min

Bathroom:

OUTSIDE

Front: Parking.

Rear: Communal gardens.

EPC RATING - D

TENURE

Leasehold with vacant possession.

Term: 125 years from 1st January 2007

Ground rent: £125.00 p. a.

Service charge: £975.00 p. a.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Buyers premium: £1,140 (£950 plus VAT)

Please see the legal pack for further costs.

NOTE

The seller requires the deposit to be paid from cleared funds.

i.e. Debit card or bankers draft ONLY.



**LOT
17**

**493 Bucks Hill, Stockingford,
Nuneaton CV10 9NB**

***Guide Price: £45,000 - £55,000**



DESCRIPTION

1 bedroom, well presented leasehold flat with communal parking to the rear. 70 years remaining on the lease. Ideal investment opportunity.

ACCOMMODATION

Secured gated access.

FIRST FLOOR

Kitchen: 14 ft x 6 ft 6 in

Bathroom:

Airing cupboard and store:

Lounge: 15 ft x 9 ft 7 in

Bedroom: 14 ft 11 in x 8 ft 2 in

OUTSIDE

Rear: Communal parking.

EPC RATING - E

TENURE

Leasehold with vacant possession.

Term: 99 years from 24th June 1990

Ground rent: £50.00 p.a.

Service Charge: £522.00 per 6 months.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
18**

Land accessed by Flowerdale Drive, Wyken, Coventry CV2 3PQ

***Guide Price: £30,000 - £35,000**



DESCRIPTION

Parcel of land within a residential area and located approximately 3 miles to Coventry city centre. Having potential for other uses subject to consents. Approximately 0.11 acres.

LOCATION

The site is accessed via gates located on Flowerdale Drive, which is off Blackberry Lane. There is also pedestrian access directly from Blackberry Lane.

PLANNING

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: £990 (£825 plus VAT)
Please see the legal pack for further costs.

**LOT
19**

1A Jasmine Grove, Stoke Aldermoor, Coventry, CV3 1EA

***Guide Price: £9,500**



DESCRIPTION

Leasehold apartment within a derelict block. Unusual opportunity to acquire an investment opportunity.

ACCOMMODATION

The property has not been inspected by the auctioneers, however the seller has indicated that the property was formerly a bedroom flat, converted into a studio apartment.

EPC RATING - D

TENURE

Leasehold with vacant possession.
Term: 99 years from 29th September 1973
Ground rent: Not being paid.
Service charge: Not being paid.

ADDITIONAL COSTS

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

NOTE

There is currently no freeholder in place, no ground rent is being paid or management company in place.

**LOT
20**

**1 Armscote Road, Tredington,
Shipston-On-Stour CV36 4NP**

***Guide Price: £120,000 - £140,000**



DESCRIPTION

Double fronted, 3 bedroom end terraced property located in a sought after village approximately 2.5 miles from Shipston-On-Stour. Requiring some modernisation and improvement.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 18 ft x 11 ft 5 in max

Kitchen: 14 ft 8 in x 6 ft 3 in

Dining room: 11 ft 3 in max x 11 ft 2 in

Rear lobby and W.C.

FIRST FLOOR

Bedroom 1: 12 ft x 11 ft 4 in max

Bedroom 2: 11 ft 5 in max, 10 ft 5 in min x 9 ft 1 in

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

Bathroom:

OUTSIDE

Front: Garden and parking.

Rear: Garden and out buildings.

EPC RATING - C

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

NOTE

The seller has advised the auctioneers that the property has structural issues and all potential buyers are advised to undertake their own structural reports.

Please see Legal Pack for further information.

**LOT
21**

**Church Court, Church Road,
Astwood Bank, Redditch B96 6DJ**

***Guide Price: £10,000 - £15,000**



DESCRIPTION

FREEHOLD INTEREST ONLY.

Comprising of 8 flats within 2 blocks, plus 8 garages.

TENURE

Freehold interest only, subject to leaseholds.

LEASEHOLD INFORMATION

Flat 1 b

Term: 99 years from 24th March 1966

Flat 2

Term: 148 years from 25th March 2007

Flat 3

Term: 99 years from 25th March 1966

Flat 4

Term: 99 years from 25th March 1966

Flat 5

Term: 99 years from 25th March 1966

Flat 6

Term: 147 years from 25th March 2008

Flat 7

Term: 99 years from 25th March 2015

Flat 8

Term: 147 years from 25th March 2008

ADMINISTRATION CHARGE

Administration Fee: £450 (£375 plus VAT)

Please see the legal pack for further costs.

**LOT
22**

**13 Purefoy Road, Cheylesmore,
Coventry CV3 5GL**

***Guide Price: £150,000 - £170,000**



DESCRIPTION

Double bayed, 3 bedroom semi detached property having workshop to rear. Gas central heating and double glazing. Located within a popular residential area. Ready to move in.

ACCOMMODATION

GROUND FLOOR

Hallway:

Dining room: 11 ft 5 in max x 10 ft 3 in

Lounge: 20 ft 2 in x 9 ft max

Kitchen: 16 ft 6 in x 5 ft 3 in

FIRST FLOOR

Shower room:

Bedroom 1: 11 ft 9 in x 7 ft 8 in min

Bedroom 2: 11 ft 3 in x 9 ft 11 in max

Bedroom 3: 7 ft 10 in x 6 ft 5 in

OUTSIDE

Front: Paved area

Rear: Paved garden, workshop: 16 ft 8 in x 10 ft 6 in Rear pedestrian access.

EPC RATING - D

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

**LOT
23**

**26 Brockhampton Close,
Worcester WR4 9XJ**

***Guide Price: £58,500**



DESCRIPTION

2 bedroom ground floor maisonette requiring some redecoration. Overlooking a green at the end of a cul-de-sac within a popular residential location. Leasehold with 53 years remaining. Ideal investment opportunity.

ACCOMMODATION

Hallway: 16 ft x 10 ft 7 in

Lounge: 9 ft 10 in x 7 ft 10 in

Kitchen: 12 ft 7 in x 8 ft 7 in

Bedroom 1: 12 ft 7 in x 8 ft 7 in

Bedroom 2: 12 ft x 8 ft 3 in

Bathroom

OUTSIDE

Garden and garage.

EPC RATING - C

TENURE

Leasehold with vacant possession.

Term: 99 years from 24th June 1973

Ground rent: £68.00 p. a.

Service charge: See legal pack for more information.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Buyers premium: £1,140 (£950 plus VAT)

Please see the legal pack for further costs.



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- Aerial stills
- Mock up of a virtual, furnished show home

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**LOT
24**

**Land, St. Lukes Way,
Stockingford, Nuneaton CV10 8RF**

***Guide Price: £1,500 - £2,500**



DESCRIPTION

Parcel of land, comprising of a grass verge, within a residential area.

LOCATION

Position to the right of St Lukes Way from Kingswood Road.

PLANNING

The land is being offered with no planning permission in place. For enquiries on potential uses please contact. Nuneaton and Bedworth Borough Council:
Tel: 02476 376328
Email: planning@nuneatonandbedworth.gov.uk

TENURE

Freehold with vacant possession .

ADDITIONAL COSTS

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

**LOT
25**

**Land off, Rouncil Lane,
Kenilworth CV8 1NN**

***Guide Price: £140,000 - £150,000**



DESCRIPTION

Unique opportunity. Parcel of land approximately 8 acres, with open views across the Warwickshire Countryside. Potential for various uses, subject to consents.

LOCATION

Gated entrance located off Rouncil Lane on the right hand side heading from Kenilworth.

PLANNING

The land is being sold with no planning permission in place. For Further information please contact:
Warwick District Council on :
Tel: 01926 456536

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)
Please see the legal pack for further costs.

**LOT
26**

**20 Astley Avenue, Foleshill,
Coventry CV6 6EY**

***Guide Price: £45,000 - £55,000**



DESCRIPTION

2 bedroom, mid terrace property, located in a cul-de-sac which can be found off Arbury Avenue. In need of modernisation. Ideal investment opportunity.

ACCOMMODATION

GROUND FLOOR

Hallway:

Lounge: 12 ft 1 in x 8 ft 11 in

Dining room: 12 ft 5 in x 10 ft 8 in

Kitchen: 7 ft 4 in x 5 ft 9 in

Bathroom:

FIRST FLOOR

Bedroom 1: 12 ft 5 in max x 10 ft 2 in

Bedroom 2: 12 ft 5 in x 10 ft 9 in

OUTSIDE

Front: Garden.

Rear: Garden and shed.

EPC RATING - F

TENURE

Freehold with vacant possession.

ADDITIONAL COSTS

Administration Fee: £990 (£825 plus VAT)

Please see the legal pack for further costs.

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Auction Date



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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 - 30th September 2019 - 89% Success

Lot No.	Address	*Guide Prices	Result
1	59 Stevenage Walk, Walsgrave, Coventry, CV2 2HE	£30,000 - £40,000	SOLD
2	20 Gordon Street, Earlsdon, Coventry, CV1 3ES	£120,000 - £140,000	SOLD
3	5 North Street, Marton, Rugby, CV23 9RJ	£160,000 - £170,000	WITHDRAWN
4	31 Richmond Road, Atherstone, CV9 2AH	£60,000 - £70,000	SOLD PRIOR
5	Parcel of land off Siddeley Avenue, Lower Stoke, Coventry, CV3 1GB	£3,000 - £5,000	SOLD
6	2 The Beeches, Main Street, Clifton upon Dunsmore, Rugby, CV23 0DH	£70,000 - £80,000	SOLD
7	Flat 6, 57 Old Hinckley Road, Nuneaton, CV10 0AA	£60,000 - £70,000	SOLD
8	7 Weavers Walk, Courthouse Green, Coventry, CV6 7LG	£90,000 - £110,000	SOLD
9	189 Broad Lane, Tile Hill, Coventry, CV5 7AP	£196,000	SOLD PRIOR
10	2 Whitestone Road, Whitestone, Nuneaton, CV11 4SZ	£280,000 - £300,000	AVAILABLE
11	211 Hipswell Highway, Wyken, Coventry, CV2 5FN	£135,000 - £145,000	SOLD
12	Land adjacent no. 138 Church Road, Stockingford, Nuneaton, CV10 8LG	£30,000 - £40,000	SOLD PRIOR
13	29 Craven Street, Chapelfields, Coventry, CV5 8DS	£120,000 - £140,000	SSTC
14	1 Saunders Avenue, Bedworth, CV12 8RJ	£150,000 - £165,000	SSTC
15	Flat 6, Coniston Court, 19 Guys Cliffe Avenue, Leamington Spa, CV32 6LZ	£100,000 - £120,000	SOLD
16	21 Highfield Road, Stoke, Coventry, CV2 4GU	£80,000 - £100,000	SOLD
17	57 Ashlawn Road, Rugby, CV22 5ET	£330,000+	AVAILABLE
18	6 Mylgrove, Finham, Coventry, CV3 6RE	£275,000 - £295,000	SSTC
19	Garages, Moor Street, Earlsdon, Coventry, CV5 6EY	£45,000 - £55,000	SOLD
20	15 Upper Ride, Willenhall, Coventry, CV3 3GL	£20,000 - £30,000	SOLD PRIOR
21	76-78 Whittleford Road, Stockingford, Nuneaton, CV10 9JD	£140,000 - £160,000	SOLD
22	64, 64a, 64b, 64c Queens Road, Nuneaton, CV11 5JZ	£220,000 - £240,000	SSTC
23	Land off Marston Lane, Bedworth, CV12 9AD	£20,000 - £30,000	SOLD
24	325 Ansty Road, Wyken, Coventry, CV2 3FN	£125,000 - £145,000	SOLD
25	Land, Ambien Road, Atherstone, CV9 2AT	£90,000 - £110,000	SOLD
26	132 Gulson Road, Stoke, Coventry, CV1 2JF	£110,000 - £130,000	SOLD
27	Flat 407, The Atrium, 2 Morledge Street, Leicester, LE1 1ST	£48,000	SOLD
28	2 Wellington Avenue, Meon Vale, Stratford-Upon-Avon, CV37 8WB	£135,000	AVAILABLE
29	16 Coleridge Road, Stoke, Coventry, CV2 5HE	£100,000 - £120,000	POSTPONED
30	16 Tomkinson Road, Stockingford, Nuneaton, CV10 8BH	£60,000 - £80,000	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 disappiled 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.

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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 to, 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

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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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