



6th december 2018 2.30pm the holland room the hove club 28 fourth avenue hove bn3 2pj

auction 152

buying a property at auction

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

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

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

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

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

the procedure explained

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

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

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

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

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

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

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

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

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

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

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

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

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

Yes, there is a Administration Fee of O.3% (O.25% plus VAI) of the sale price, subject to a minimum of £660 (£550 plus VAI) payable separately to Austin Gray. There may be further disbursements applied by the vendor, their solicitor or the auctioneers. These will be detailed in the Special Conditions of the legal pack for each property.

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

residential investments vacant flats & houses commercial buildings development opportunities_

auction

152 10 lots to be sold by public auction Unless sold prior

thursday 6th december 2018 2.30pm

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







37 vernon terrace, brighton bn1 3jh

tel. 01273 20 19 89

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





Bidder Registration Form

Please bring the completed form and two forms of identification as per the attached list to the offices of Austin Gray at 37 Vernon Terrace, Brighton, BN1 3JH, or you can register at the auction on the day. The auction starts promptly at 2.30pm so please make sure you allow sufficient time.

NB: If you are successful in your bid two payments will be required - one for 10% of the purchase price as deposit (minimum £3,000) and one for the Administration Fee of 0.3% (0.25% plus VAT) of the sale price, subject to a minimum of £660 (£550 plus VAT).

Name of Bidder	Address of Lot
Telephone No.	
Email	Lot Number Date of auction
Please tick if you wish to be added to the catalogue mailing list	
Purchaser's Details (if different from above)	Solicitor's Details
Full Name(s)	Company Name
Contact Name	FAO
Address	Address
Postcode Telephone No.	Postcode Telephone No.
Email	Email
Signature of Bidder	
Date	ID Provided

the auction team

nick muston FRICS tel. 01273 20 19 82 email. nickmuston@austingray.co.uk

james hance AssocRICS tel. 01273 20 19 83 email. jameshance@austingray.co.uk

nicky ward tel. 01273 20 19 81 email. nickyward@austingray.co.uk

fee

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

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

Purchasers will be provided with a VAT receipt upon request.

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

proof of indentity _

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

ONE DOCUMENT FROM EACH LIST IS REQUIRED

proof of name

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

proof of address

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

VXOIQ biddina

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

next

auction ____ February 2019

Our next auction will be held on 7th February 2019 and we are now inviting entries. To arrange an auction valuation of your site or building without any obligation, please contact a member of the auction team from monday to friday.

viewing times____

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

Lot	Address	Time	Date
1	Garage 2 Nevill Court, Nevill Avenue, Hove BN3 7BS	By appointment	
2	38 South Street, Eastbourne BN21 4XB	By appointment	
3	440 Bursledon Road, Southampton SO19 8QQ	11.00am 10.30am 2.30pm 4.30pm	Saturday 17 November Saturday 24 November Thursday 29 November Tuesday 4 December
4	Flat 1, 56 Marine Parade, Brighton BN2 1PN	10.00am	Wednesday 21, 28 November & 5 December
5	Flat 2, 20 Upperton Gardens, Eastbourne BN21 2AH	12.00pm 1.00pm	Saturday 17 & 24 November Thursday 29 November & Monday 3 December
6	Plots 42-49 Wilmington Road, Newhaven BN9 9TD	Open site	
7	31 Western Street, Brighton BN1 2PG	10.35am	Wednesday 21, 28 November & 5 December
8	63 Covert Mead, Handcross, Haywards Heath RH17 6DL	9.15am	Wednesday 21, 28 November & 5 December
9	42 Medina Villas, Hove BN3 2RP	2.00pm	Tuesday 20, 27 November & 4 December
10	22 Fisher Street, Lewes BN7 2DG	9.30am	Friday 16, 23, 30 November & Tuesday 4 December

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

guide price*

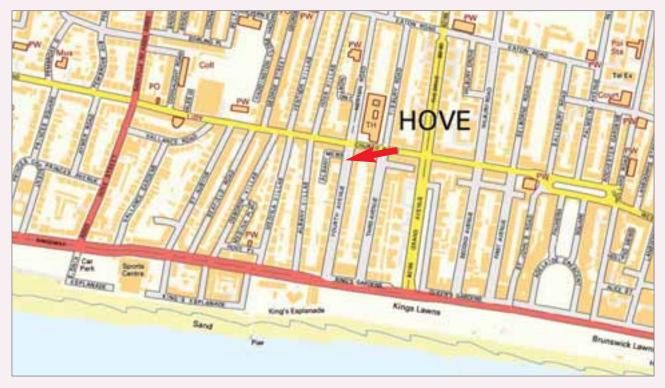
A guide price is a range that the auctioneers expect the property to sell within. The reserve price is usually set within this range but never above it. Both can be subject to change.

venue

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



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



A view from the rostrum

As it is the last auction of the year it affords me the opportunity to look back and take stock of 2018. There is one word that has completely dominated the news – "Brexit" and there is little doubt that the sense of uncertainty surrounding it impacted the property market, especially in London and the South East of England.

We have seen a slight fall in prices, but more significant is the lack of activity and interest as buyers sit on their hands waiting to see what happens in 2019. We see a similar pattern when a General Election is called, but they are over with a lot quicker.

Although market conditions for all agents and auctioneers have been challenging, we have suprisingly increased our percentage sale rate from an average of 76% last year to 82% this year. This is down to a thorough understanding of the market, correct pricing and going that extra mile for both vendors and purchasers.

I was intrigued to hear that a local auctioneer will be holding their 1,000th auction shortly. A remarkable feat given that it equates to an average of just over 5 auctions a year since they were founded in 1825. Even more remarkable given that there were only about 6,000 houses in Brighton at that date. The archive of those catalogues, especially from the 19th century, must be something to behold and a treasure trove of research material for historians and collectors of all things Brighton. As a member of the Regency Society, I for one would be fascinated to see them, as I'm sure so would many of my fellow members.

May I take this opportunity to wish all our Clients, old and new, a Happy Christmas and a prosperous New Year.



Nick Muston FRICS



garage 2 nevill court, nevill avenue, hove, bn3 7bs

Freehold single garage

situation

The garage is situated in a block of 6 garages to the rear of Nevill Court, with access via a driveway from Nevill Avenue.

description

A freehold brick built garage with up and over lockable door. This represents a good opportunity for storage or parking in a solid dry space.

dimensions

Length: 16'1 (4.89m) Width: 8'8 (2.64m) Width between posts: 7'O (2.14m)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties



guide price* £20,000 + (plus fees)

solicitors

Engleharts, Vallance Hall, Hove Street, Hove, BN3 2DE. FAO: David Stockman. Tel: 01273 204411 Ext: 225.

lot 2

38 south street, eastbourne, bn21 4xb

Freehold commercial investment producing £9,050pa.

situation

The property is situated in a popular area known locally, together with Grove Road, as Little Chelsea. The area is home to many independent and national retailers, with a mix of shops, cafes, restaurants and bars. Eastbourne railway station is 5 minute walk away.

description

A 5 storey end of terrace building comprising 4 flats which are all sold off on long leases, and a ground floor shop with large basement.

The shop is currently let by way of an effective fully repairing and insuring lease for a term of 10 years from September 2017, at a passing rent of \pounds 8,750 per annum. There is a tenant break at the 5th anniversary.

The four flats are sold off on 999 year leases and produce a ground rent income of \pounds 300 per annum.

EPC rating: F

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties



Guide price* £90,000 - £95,000 (plus fees)

solicitors

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

440 bursledon road, southampton, so19 8qq

3 bedroom house with double garage; development potential at rear

situation

The property is situated in the popular location of Sholing, close to local amenities. Regular bus routes run to Bittene, Woolston and Southampton City Centre with easy access to motorway links M3 & M27, to Superstores, Southampton Airport and Parkway Railway Station.

description

A period end of terrace property which requires refurbishment but benefits from having a large rear garden with a large double garage/workshop which has direct road access. This has development potential subject to obtaining the necessary planning consent.

accommodation

Ground Floor Living room: 147 x 14'O (4.45m x 4.27m) Dining room: 147 x 11'2 (4.45m x 3.40m) Kitchen: 11'3 x 97 (3.43m x 2.92m) Bathroom: 7'2 x 4'3 (2.18m x 1.30m) WC Study/Bedroom 4: 107 x 10'3 (3.23m x 3.12m) First Floor Bedroom 1: 147 x 11'3 (4.45m x 3.43m) Bedroom 2: 11'5 x 11'3 (4.45m x 3.43m) Bedroom 3: 9'6 x 7'10 (2.90m x 2.39m) WC Double garage: approx. 26'3 x 16'5 (8.0m x 5.0m)

EPC Rating C

NB: Buyer's Premium of £3,000 (incl VAT) plus admin fee of £900 (incl VAT)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties







<u>guide price</u>* £140,000 - £150,000 (plus fees)

solicitors

Butterworths Solicitors, 3 Walker Terrace, Gateshead, NE8 1EB. FAO: Rebekah West. Tel: O191 4827452

flat 1, 56 marine parade, brighton, bn2 1pn

Lower ground floor studio flat let on an AST at 650 (7,800)

situation

The property is ideally situated on the corner of Marine Parade and Atlingworth Street with Brighton beach and Brighton Palace Pier a few moments' walk away. The popular pubs, restaurants and shops on St James Street and Bristol Road are a 5 minute walk away.

description

A lower ground floor studio flat which is currently let on an AST at £650pcm (£7,800pa). The flat benefits from gas central heating and a good size bathroom and kitchen.

accommodation

Studio room: 12'10 x 177 (3.9m x 5.36m) Kitchen: 4'2 x 8'2 (1.28m x 2.48m) Bathroom: 7'2 x 8'1 (2.18m x 2.45m)

EPC Rating C

lease 99 years from 25th March 1999 (79 years remaining)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties







Guide price* £120,000 - £125,000 (plus fees)

solicitors

Coole Bevis LLP, 5 The Steyne, Worthing, BN11 3DT. FAO: Claudia Welbourne. Tel: 01903 534529. Pre-approved decisions. In the room. In minutes.

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*Other fees and charges apply and are variable based on the loan amount. 0.49% pm is applicable for the duration of the loan. 12 months as standard. No exit fee applies. Standard construction only. Any property used as security, including your home, may be repossessed if you do not keep up on repayments on a mortgage or any other debt secured on it.

together.

flat 2, 20 upperton gardens, eastbourne, bn21 2ah

1 bedroom LGF flat with long lease.

situation

The flat is very centrally located within easy walking distance of the Enterprise and Arndale shopping centres and the railway station.

description

A newly refurbished lower ground floor one bedroom flat in a 4-storey Victorian building, which is at the end of a handsome terrace of five substantial properties.

accommodation

Living room/kitchen: 20'5 x 15'O (6.22m x 4.57m) Bedroom: 11'7 x 11'5 (3.53m x 3.48m) Bathroom EPC Rating C

125 years from 01/01/2017 Ground rent: £349pa

NB: Buyer's Premium of \pounds 3,000 (incl VAT) & admin fee of \pounds 900 (incl VAT)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties



Guide price* £100,000 - £110,000 (plus fees)

solicitors

Butterworths Solicitors, 3 Walker Terrace, Gateshead, NE8 1EB. FAO: Rebekah West. Tel: 0191 4827452

lot 6

plots 42-49 wilmington road, newhaven, bn9 9td

Large corner plot of land measuring approximately 0.55 acres

situation

The plot is located on the corner of Wilmington Road and The Highway which is accessed from the A259 via Upper Valley Road.

The entire site is composed of 8 individual plots of land which make up a total area of approximately 0.55 acres. These are demised within two freehold titles ESX368538 and ESX268135. The land is overgrown but is easily accessible as it fronts onto two unmade roads.

planning

No planning applications have ever been submitted for this plot. Prospective purchasers need to make their own enquiries regarding planning potential but there are a number of houses in close proximity to this plot and some recently built in The Highway. The image is for reference purposes only and should not to be relied upon.

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties



guide price*

solicitors

Leeds Day Solicitors, Atlantica House, 11 Station Road, St Ives, Cambs, PE27 5BH. FAO: Christopher Dodd. Tel: 01480 442026.

31 western street, brighton, bn1 2pg

Spacious Grade II listed 3 bedroom town house close to seafront

situation

The property is ideally situated within a moments walk to Brighton seafront, the beach and i36O. Western Road is a few minutes walk to the north and is home to a host of lively restaurants and bars. Brighton mainline railway station is 1 mile away.

description

A spacious four storey Grade II listed town house which could provide flexible accommodation for a variety of uses including short term holiday lets. The lower ground floor accommodation provides a large kitchen/breakfast room whilst the first floor provides a large open plan living space. The ground floor could potentially be partitioned to provide a further bedroom subject to requirements and the necessary consents.

accommodation

Lower Ground Floor Kitchen/Breakfast Room: 11'4 x 22'1 (3.44m x 6.73m) Shower room

Ground Floor Living room: 10'5 x 22'9 max (3.18m x 6.93m max)

First Floor Bedroom 1: 9'11 x 12'4 (3.03m x 3.76m) into bay with ornate wrought iron heart and anthemion motif balcony Bathroom

Top Floor

Bedroom 2: 9'11 x 10'11 (3.02m x 3.06m) Bedroom 3: 97 x 108 (2.92m x 3.25m) with en-suite shower room

NB: For completion information please refer to the Special Conditions







Guide price* £480,000 - £500,000 (plus fees)

solicitors

Gregsons Solicitors, St Christopher's House, 19 Tabor Grove, London, SW19 4EX. FAO: Samantha Goldrick. Tel: O2O8 946 1173.

63 covert mead, handcross, haywards heath, rh17 6dl

3 bedroom detached house

situation

The village of Handcross is situated 4.2 miles south of Crawley and 6.5 miles east of Horsham. Covert Mead is situated on the western side of the A23 which provides excellent road links to Brighton to the south and the M25 and Gatwick to the north.

description

The property is located in a quiet close and built circa 1960. It would benefit from a programme of modernisation and there is considerable scope for enlargement.

accommodation

Ground Floor Living room: 18'O x 17'8 (5.5Om x 5.38m) with full width patio doors to garden Dining room: 11'4 x 8'7 (3.44m x 2.63m) Kitchen: 11'4 x 9'1 (3.45m x 2.77m) with door to Utility room: 8'4 x 6'7 (2.53m x 2.0m) WC

First Floor Bedroom 1: 13'9 x 11'4 (4.19m x 3.45m) Bedroom 2: 13'9 x 11'O (4.19m x 3.36m) Bedroom 3: 12'7 x 8'O (3.85m x 2.43m) Shower room

Outside

Front & rear gardens, driveway & large integral garage with workshop at rear Garage/workshop: 24'2 x 8'1 (7.36m x 2.45m)

EPC Rating D

NB: For completion information please refer to the Special Conditions







Guide price* £375,000 - £400,000 (plus fees)

solicitors

Engleharts Solicitors, Vallance Hall, Hove Street, Hove, BN3 2DE. Tel: O1273 2O4411 Ext: 241. FAO: Julia Macey.



42 medina villas, hove, bn3 2rp

Freehold investment property with 8 flats producing an income of $\pm70,740\text{pa}$ when fully let

situation

The property is situated in a sought after road, a short walk from the sea, Hove Lawns, King Alfred Leisure Centre and Church Road with its wide range of shops, restaurants and bars. Tesco supermarket is nearby with Hove railway station with its links to Brighton and London a 10 minute walk away.

description

A handsome Grade II listed red brick Victorian building with Dutch gable ornament and bay windows to front back and sides. The property was converted circa 1995 into 8 self contained flats and all bar one are let on ASTs. In our opinion there is scope to increase the rent roll.

The garages at the rear are owned by another party and are therefore not included in the sale.

accommodation

Lower Ground Floor

Flat 1: Living room, kitchen (with own separate entrance), bedroom & bathroom. Let at £795pcm Flat 2: Living room, kitchen, bedroom & bathroom. Let at £725pcm

Ground Floor

Flat 3: Living room, bedroom, kitchen & bathroom. Let at \pounds 825pcm

Flat 4: Large studio with archway to kitchen & bathroom. Let at £650pcm

First Floor

Flat 5: Living room, bedroom, kitchen, bathroom & hallway with storage cupboard. Let at £675pcm Flat 6: Living room with steps down to kitchen, bedroom & bathroom. Let at £750pcm

Second Floor

Flat 7: Living room, bedroom, kitchen, bathroom & hallway with storage cupboards. Available at £825pcm

Flat 8: Studio flat, separate kitchen & bathroom. Let at £675pcm

Total GIA: 302sqm (3,254sqft)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties







guide price*

£1,400,000 - £1,500,000 (plus fees)

solicitors

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

22 fisher street, lewes, bn7 2dg

Freehold mixed-use investment with vacant possession

situation

The property is centrally situated at the northern end of Fisher Street, close to the Needlemakers car park. The High Street is a few minutes walk to the south and benefits from a number of popular national and local retailers and restaurants. Lewes railway station is a 5 minute walk away.

description

A 19th century terraced freehold mixed-use property arranged over 4 floors. The 3 bedroom maisonette has a separate street entrance.

This represents an interesting investment opportunity to refurbish and let both the shop and flat to provide a good income, or for an owner occupier to operate the shop and live upstairs. Alternatively it might be possible to re-instate the property as a house but this would be subject to obtaining all the necessary consents.

accommodation

Cellar: 172sqft (16sqm)

Commercial Ground Floor A3/A5 Take Away with shop area, counter and kitchen with extractor unit, door to Store and office Total floor area 435sqft (40.4sqm) Patio area with outside WC

First Floor

Living room: 15'O x 1O'11 (4.6m x 3.3m) Bedroom 1: 11'O x 9'3 (3.4m x 2.8m) Bathroom: 8'2 x 5'9 max (2.49m x 1.75m max)

Second Floor Bedroom 2: 15'O x 10'11 (4.6m x 3.3m) Bedroom 3: 11'2 x 9'9 (3.4m x 3.0m)

NB: Buyer's Premium of ±5000 (incl VAT) plus admin fee of ±900 (incl VAT)

NB: 6 week completion due to Christmas holidays or sooner if agreed by both parties







guide price*

solicitors

RadcliffesLeBrasseur, 85 Fleet Street, London, EC4Y 1AE. FAO: Hei Leung. Tel: O2O7 227 7369.

kents farm, malthouse lane, hurstpierpoint, bn6 9jz

Mixed equestrian and agricultural farm with various buildings; 55 acres



situation

The town of Hurstpierpoint is located about 10 miles north of the City of Brighton & Hove and close to the South Downs National Park.

The farm is just to the north of the town centre and Hurstpierpoint College, an independent coeducational school. Hickstead Showground is also close by.

The town benefits from a good range of shops, restaurants and public houses.

Communications for the area are particularly good with access to the A23 about 5 minutes away. A regular train service to London Victoria runs from either Burgess Hill (50 mins) or Haywards Heath (45 mins), and Gatwick Airport is about a 20 minute drive.

enquiries

Nick Muston FRICS O1273 201982 nickmuston@austingray.co.uk

Christopher Burton FNAEA O14O3 339181 chris.burton@knightfrank.com



description

The property comprises a mixture of brownfield and greenfield areas extending to approximately 55 acres with a collection of agricultural buildings and various outbuildings including the farmhouse. In addition, the property benefits from a manège, large modern agricultural building and a disused poultry house.

Kents Farm predominantly operates as a livery yard with hay farming in the summer.

The farm occupies a fine elevated position with excellent southerly views over the surrounding countryside towards the South Downs. The land gently slopes towards its southerly boundary called Herrings Stream, and is therefore well drained. It is envisaged that these factors would make it viable for use as a vineyard.

planning

The Mid Sussex District Council's Strategic Housing Land Availability Assessment (SHLAA 2018) identified this area, west of Burgess Hill, as a medium to longterm potential development area. The report stated "there is a reasonable prospect that site could be developed within the plan period". The period cover up until 2031.

The Town & Country Planning (General Permitted Development England) Order 2015, Schedule 2, Part 3, Class Q, permits the conversion of agricultural buildings to residential dwellings. Some of these buildings may not qualify under Class Q because they are equestrian, not agricultural. However, planning refusals on these grounds are sometimes overturned on appeal.

The Council also have a policy within its 2004 local plan that relates to the re-use of these rural buildings into alternative business uses.

The current overage arrangements, detailed in the Land Registry Titles, have recently been renegotiated. The new overage for the greenfield land would be 25% and 15% for the brownfield for a period of 25 years. Deed to be signed between exchange and completion.

To view a video of the farm please click this link or copy into browser: https://bit.ly/2T93RM3









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For Sale by Private Treaty

edster court, 388 mile oak road, portslade, bn41 2ra

Freehold Ground Rent Investment

schedule

Flat 1	99 yrs from 31.07.2015 – 97 yrs remaining	£200/£400/£800/£1600 rising every 25 yrs
Flat 2	99 yrs from 25.12.2005 – 86 yrs remaining	£100, £300, £600 & £1,000 rising ever 25 yrs
Flat 3	99 yrs from 24.6.1977 – 58 yrs remaining	£40 /£50 / £72.50 /£100 rising every 25 yrs
Flat 4	99 yrs from 24.6.1977 – 58 yrs remaining	£40 /£50 / £72.50 /£100 rising every 25 yrs
Flat 5	189 yr from 24.6.2003 – 174 yrs remaining	Peppercorn
Flat 6	99 yrs from 6.11.2008 – 89 yrs remaining	£200 / £400, £800 & £1600 rising every 25 yrs
Flat 7	99 yrs from 24.6.1998 – 79 yrs remaining	£75/£150/£300/£600 rising every 25 yrs
Flat 8	125 yrs from 13.6.2014 – 121 yrs remaining	£200 / £400 / £800/£1,600 rising every 25 yrs

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enquiries:

Stewart Gray FRICS stewartgray@austingray.co.uk 01273 20 19 88

For Sale by Private Treaty 10 goldsmid road, hove, bn3 1qa

freehold ground rent investment

description

Freehold Ground Rent investment comprising 4 flats in a mid-terraced building – Current ground rent £450 p.a. rising to £600 in March 2021

schedule

LGFF: 2 Bed with patio	125 yrs from 25 Mar 2012	£150 p.a. rising every 25 yrs - £300 / £600 / £1,200 / £2,400
GFF: 2 Bed with garden	99 yrs from 15 Oct 2018	£150 p.a. rising every 33 yrs - £300 / £450
FFF	189 yrs from 25 Mar 1988	Peppercorn
SFF: 2 Bed	125 yrs from 25 March 2017	£150 p.a. rising in March 2021 to £300 / £450 / £600 / £750 / £950 every 25 yrs

Copies of Office Copy Entries & Leases available. Freeholder manages and insures building.

offers invited

Subject to serving of Section 5a Notices under the Landlord and Tenant Act 1987 (as amended)



Enquiries: Stewart Gray FRICS stewartgray@austingray.co.uk 01273 20 19 88

For Sale by Private Treaty

1 grace cottages, east street, lancing, bn15 8bb

Freehold Ground Rent Investment

description

An end of terrace building comprising two flats –one on a short lease – 72 yrs.

Current income £125 p.a. rising.

schedule

GFF 1 Bed	125 years from 14/04/2014	£75 rising to £125/£175/£200/£225 every 25 years
FFF 1 Bed	99 years from 01/07/1991	£50 rising to £100/£200 every 33 yrs

Copies of Office Copy Entries & Leases available.

Freeholder manages and insures

offers invited

Subject to serving of Section 5a Notices under the Landlord and Tenant Act 1987 (as amended)



enquiries: Stewart Gray FRICS stewartgray@austingray.co.uk O1273 20 19 88

For Sale by Private Treaty 83 church walk, worthing, bn11 2nd

Freehold Ground Rent Investment

description

A mid terrace house comprising two flats – both on short leases – 72 years remaining.

Current income £100 p.a. rising.

schedule

Both flats – 2 Beds	Each flat £50 p.a. then £100 / £200
	rising every 33 years

Copies of Office Copy Entries & Leases available.

Freeholder manages and insures.

offers invited

Subject to serving of Section 5a Notices under the Landlord and Tenant Act 1987 (as amended)



CONCUMPTIES: Stewart Gray FRICS stewartgray@austingray.co.uk 01273 20 19 88

austin gray general auction conditions of sale

introduction

The common auction conditions have three main sections:

1. alossarv

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

2. the conduct of the auction

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

3. conditions of sale

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

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

important notice

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

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

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

1. glossary

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

actual completion date

The date when completion takes place or is treated as taking place for the purposes of apportionment and calculating interest.

addendum

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

agreed completion date

Subject to condition 9.3:

(a) the date specified in the special conditions, or (b) If no date specified, 128 days after the contract date but if that date is not a business day the first subsequent business day.

approved financial institution

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

arrears

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

arrears schedule

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

auction

The auction advertised in the catalogue.

auction conduct conditions

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

auctioneers

The auctioneers at the auction.

business day

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

buyer

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

catalogue

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

completion

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

conditions

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

contract

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

contract date

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

- (a) the date of the sale memorandum signed by both the seller and buver 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 charae to secure a loan or other fanancial indebtness (not including a rentcharge).

extra conditions

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

general conditions

The conditions so headed.

interest rate

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

lot

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

old arrears

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

particulars

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

practitioner

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

price

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

ready to complete

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

sale conditions

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

sale memorandum

The form so headed set out in the catalogue in which the terms of the contract for the sale of the lot are recorded.

seller

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

special conditions

The conditions so headed that relate to the lot.

tenancies

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

tenancy schedule

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

transfer

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

TUPE

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

VAT

Value Added Tax or other tax of a similar nature.

VAT election

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

we (and us and our) The auctioneers.

you (and your)

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

2. the conduct of the auction

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

our role

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

Our decision on the conduct of the auction is final. We may cancel the auction, withdraw lots from sale, or alter the order in which lots are offered for sale. We may also combine or divide lots. You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

bidding and reserve prices

We may refuse to accept a bid. We do not have to explain why. If there is a dispute over bidding we are entitled to resolve it, and our decision is final. Unless stated otherwise each lot is subject to a reserve price. If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction.

Where there is a reserve price the seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but may not

make a bid equal to or exceeding the reserve price. You accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the seller. A reserve price maybe subject to change right up to the moment of the auction but any changes will be featured on the addendum and announced from the rostrum.

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

the particulars and other information

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

If the special conditions do not contain a description of the lot, or simply refer to the relevant lot number, you take the risk that the description contained in the particulars is incomplete or inaccurate, as the particulars have not been prepared by a conveyancer and are not intended to form part of a legal contract.

The particulars and the sale conditions may change prior to the auction and its is your responsibility to check that you have the correct versions.

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

the contract

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

- Provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity that complies with money laundering regulations)
- Sign the completed sale memorandum and
- Pay the deposit
- and if you do not we may either:
- As agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
- Sign the sale memorandum on your behalf.

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

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

If you make a successful bid for a lot:

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

extra auction conduct conditions

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

3. general conditions

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

1. the lot

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

apparent from inspection of the lot or from the documents: (a) matters registered or capable of registration as local land charaes

- (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
- anything the seller does not and could not reasonably know about

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

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

2. deposit

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

3. Between contract and completion

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

4. title and identity

- 4.1 Unless general condition 4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter following the contract date.
- 4.2 The buyer may raise no requisition or objection to any documents made available before the auction but in relation to any of the documents that is not available before the auction the following provisions apply:
 - (a) If the lot is registered land the seller is to give to the buyer within five business days of the contract date an official copy of the entries on the register and title plan and of all documents noted on the register that affect the lot
 - (b) if the lot is not registered land the seller is to give to the buyer within five business days an abstract or epitome of title starting from the root of title mentioned in the special conditions (or, if none is mentioned, a good root of title more than 15 years old) and must produce to the buyer the original or an examined copy of every relevant document
 - (c) the buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.
 - (d) If title is in the course of registration, title is to consist of certified copies of:
 - (i) the application for registration of title made to the land registry:
 - (ii) the documents accompanying that application;(iii) evidence that all applicable stamp duty land tax relating to that
 - application has been paid; and (iv) a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.
 - (e) The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.
- 4.3 Unless otherwise stated in the special conditions the seller sells with full title guarantee except that (and the transfer shall so provide):
 (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the buyer; and
 - (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the lot where the lot is leasehold property.
- 4.4 The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.
- 4.5 The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents.
- 4.6 The seller (and, if relevant, the buyer) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.

5. transfer

- 5.1 Unless a form of transfer is set out in the special conditions:

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

6. completion

- 6.1 Completion is to take place at the offices of the seller's conveyancer, or where the seller may reasonably require, on the agreed completion date. The seller can only be required to complete on a business day and between the hours of O930 and T/CO. COMPLETION IS 28 DAYS FROM THE DATE OF THE AUCTION UNLESS VARIED.
- 6.2 The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.
- 6.3 Payment is to be made in pounds sterling and only by:

(a) direct transfer to the seller's conveyance's client account and

(b) the release of any deposit held by AGENT FOR THE VENDOR.6.4 Unless the seller and the buyer otherwise agree completion

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

7. notice to complete

7.1 The seller or the buyer may on or after the agreed completion date but before completion give the other notice to complete within 10 business days (excluding the date on which the notice is given) making time of the essence.

- 7.2 The person giving the notice must be ready to complete.
- 7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has,
 - (a) rescind the contract
 - (b) claim the deposit and any interest on it if held by THE AGENT FOR THE VENDOR
 - (c) forfeit the deposit and any interest on it
 - (d) re-sell the lot and
 - (e) claim damages from the buyer.
- 7.4 If the seller fails to comply with a notice to complete the buyer may, without affecting any other remedy the buyer has:
 - (a) rescind the contract and
 - (b) recover the deposit and any interest on it from the seller or, if applicable, a stakeholder.

8. if the contract is brought to an end

- 8.1 If the contract is rescinded or otherwise brought to an end:(a) the buyer must return all papers to the seller and appoints the
 - seller its agent to cancel any registration of the contract
 (b) the seller must return the deposit and any interest on it to the buyer (and the buyer may claim it from the stakeholder, if applicable) unless the seller is entitled to forfeit the deposit under general condition 7.3.

9. landlord's licence

- 9.1 Where the lot is leasehold land and licence to assign is required this condition applies.
- 9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord can lawfully require.
- 9.3 The agreed completion date is to be not earlier than the date five business days after the seller has given notice to the buyer that the
- licence has been obtained. 9.4 The seller must:

(a) use all reasonable endeavours to obtain the licence at the seller's expense and

(b) enter into any authorised guarantee agreement properly

- required. 9.5 The buyer must:
- (a) promptly provide references and other relevant information, and
 (b) comply with the landlord's lawful requirements.
- 9.6 If within three months of the contract date (or such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition) by notice to the other rescind the contract at any time before licence is obtained. Rescission is without prejudice to the claims of either seller or buyer for breach of this condition 9.

10. interest and apportionments

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

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

- 10.4 Apportionments are to be calculated on the basis that

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

11. arrears

Part 1 Current rent

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

Part 2 Buyer to pay for arrears

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

Part 3 Buyer not to pay for arrears

11.7 Part 3 of this condition 11 applies where the special conditions: (a) so state; or

(b) give no details of any arrears.

- 11.8 While any arrears due to the seller remain unpaid the buyer must:

 (a) try to collect them in the ordinary course of management but need not take legal proceedings, distrain or forfeit the tenancy
 - (b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment)
 - (c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require
 - (d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order
 - (e) not release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
 - (f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to this condition 11.
- 11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

12. management

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

seller intends and

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

13. rent deposits

- 13.1 This condition applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition 'rent deposit deed' means the deed or other document under which the rent deposit is held.
- 13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.
- 13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:

(a) observe and perform the seller's covenants and conditions in the rent deed and indemnify the seller in respect of any breach

- (b) give notice of assignment to the tenant and
- (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

14.VAT

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

15. transfer as a going concern

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

and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition 14.1 applies at completion.

- 15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:
 - (a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot and
 - (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due and
 - (c) if VAT is payable because the buyer has not complied with this condition 15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

16. capital allowances

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

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

17. maintenance agreements

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

18. landlord and Tenant Act 1987

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

19. sale by practitioner

- 19.1 This condition applies where the sale is by a practitioner as agent of the seller.
- 19.2 The practitioner has been duly appointed and is empowered to sell the lot.
- 19.3 The practitioner and the practitioner's partners and staff have no personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding the personal liability of the practitioner and of the practitioner's partners and staff.
- 19.4 The lot is sold:
 - (a) in its condition at completion
 - (b) whether or not vacant possession is provided
 - (c) for such title as the seller may have and
 - (d) with no title guarantee

and the buyer has no right to rescind the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.

- 19.5 Where relevant:
 - (a) the documents must include certified copies of the charge under which the practitioner is appointed, the document of appointment by the lender and the practitioner's acceptance of appointment, and
 - (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- 19.6 The buyer understands this condition 19 and agrees that it is fair in the circumstances of a sale by a practitioner.

20. TUPE

- 20.1 Unless the special conditions state that TUPE applies then the seller warrants that there are no employees whose contracts of employment will transfer to the buyer on completion.
- 20.2 If the special conditions state that TUPE applies then:
 - (a) the seller has informed the buyer of those employees whose contracts of employment will transfer to the buyer on completion.
 This notification must be given to the buyer not less than 14 days before completion.
 - (b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.
 - (c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.
 - (d) The buyer is to kept the seller indemified against all liability the those employees after completion.

21. environmental

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

22. service charge

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

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

23. rent reviews

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

24. tenancy renewals

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

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

25. warranties

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

26. no assignment

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

27. registration at the Land Registry

27.1 This condition 27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:

- (a) procure that it becomes registered at Land Registry as proprietor of the lot;
- (b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
- (c) provide the seller with an official copy of the register relating to such lease showing itself registered as proprietor.
- 27.2 This condition 27.2 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:

(a) apply for registration of the transfer;

(b) provide the seller with an official copy and title plan for the

buyer's new title; and

(c) join in any representations the seller may properly make to Land Registry relating to the application.

28. notices and other communications

28.1 All communications, including notices, must be in writing. Communication to or by the seller or the buyer may be given to or by their conveyancers.

28.2 A communication may be relied on it:

- (a) delivered by hand; or
- (b) made electronically and personally acknowledged (automatic acknowledgement does not count);
- (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.
- 28.3 A communcation 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 recieved on the next business day.

28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.

29. contracts (rights of third parties) act 1999

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





Money Laundering

In accordance with the Money Laundering Regulations 2007 we must verify your name and residential address. One document from each list below is required

Evidence of Address

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

Evidence of Identity

- Current full signed passport
- Resident permit issued to EU Nationals by the Home Office
- Current UK/EU Photo Driving Licence
- Inland Revenue Tax Notification
- Firearms Certificate
- If you are bidding on behalf of another party you will need to provide documents as above for both yourself and the buyer plus a valid letter of authority authorising you to bid on the Buyers behalf.
- 2. If you are bidding on behalf of a company as well as the above we will also require a written authority letter from the company and evidence of the company i.e. company registration certificate or VAT bill, or proof that you are a director of the company such as a letter from Companies House being in your name.
 - 3. You should be aware when signing on behalf of another party you will be responsible for fulfilment of the contract should the named purchaser fail to complete.



sale memorandum

	Date.
	The lot.
seller	
	Name.
	Address.
colloro	
sellers	
conveyancer_	
	Company.
	Contact.
	Address.
buyer	
	Name.
	Address.
buvers	
buyers conveyancer_	
	Company.
	Contact.
	Address.
	The price (excl. any VAT) £
	Deposit paid £
	Balance due on completion \pounds
	The seller garaes to sell and the huwer garaes to huw the let for the price. This
	The seller agrees to sell and the buyer agrees to buy the lot for the price. This agreement is subject to the conditions so far as they apply to the lot. We acknowledge receipt of the deposit.
	Signed by the buyer
	Signed by Austin Gray on behalf of the seller
	The completion date will be days after exchange of contracts unless otherwise stated in the Special Conditions of Sale.

notice to all bidders

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

anti-money laundering regulations

 In order to comply with Anti-Money Laundering regulations we ask that all prospective purchasers provide Proof of Identity and Residence, such as a passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill. 2. We may also carry out Electronic AML checks on successful buyers and remote bidders. This will check the details you supply against any particulars on any database (public or otherwise) to which they have access. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained

deposit

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

legal documentation

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

telephone bidding

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

viewings

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

pre-auction offers

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

