

# Pennycuik Collins

Chartered Surveyors



## Property Auction

**Wednesday 15th February 2012 at 11am**

**The Legends Lounge**  
Birmingham City Football Club,  
St Andrew's Stadium, Birmingham B9 4NH

# Pennycuik Collins

Chartered Surveyors

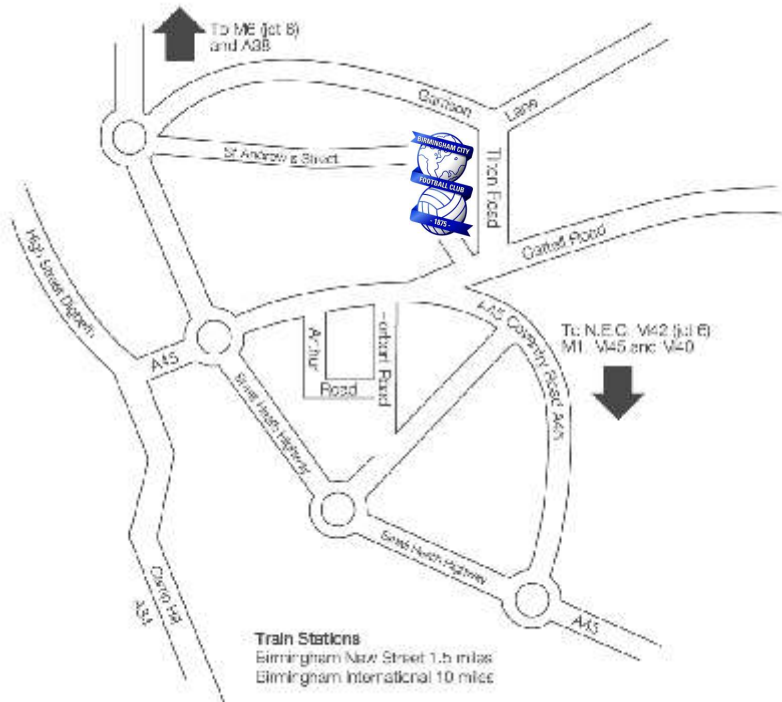
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## Auction Location Map



Catalogue Designed & Produced by

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# Important Notices to be read by all Bidders

## Conditions of Sale

1. All lots will, unless previously withdrawn, be sold subject to the special and standard conditions of sale which have been prepared by the vendor's solicitors. These conditions are available for inspection by arrangement with the Auctioneers, and will be available in the saleroom on the day of the auction, but will not then be read. All bidders are deemed to have inspected these conditions, and bid upon these terms.
2. Bidders are assumed to have inspected any property they bid for, and are assumed to have made whatever enquiries are prudent including pre-contract searches and enquiries, enquiries to relevant authorities, service providers, or other bodies, and are assumed to have taken professional advice with regard to the title and condition of the property.
3. When the Auctioneer's gavel falls the successful bidder has entered into a binding contract to purchase the property. The purchaser must then present immediately to the Auctioneer's clerk their name, address, solicitors' details and telephone numbers. The purchaser must then sign and exchange contracts with the vendor's solicitors (or their agents) prior to leaving the saleroom. At the same time the purchaser must pay to the vendor's solicitors (or their agents) a deposit by cheque for 10% of the purchase price (or £2,000, whichever is the greater).

Proof of identity and address will be required from purchasers, as detailed on the opposing page.

In default of any part of the above, the Auctioneer shall be entitled as agent for the vendor to treat the failure or default as repudiation and rescind the contract. Thereafter the Auctioneer shall be entitled to re-offer the property for sale. If the purchaser does not pay the deposit and/or does not sign the contract the vendor reserves the right to claim any loss suffered as a result.

4. Where a bidder is bidding on behalf of someone else (a third party), the Auctioneer will treat the bidder as bidding personally for themselves, unless the third party has given a letter of authority to the Auctioneer prior to the auction commencing and has proved their identity and address, and that of the bidder, to the Auctioneer's satisfaction. Please consult the Auctioneers for further guidance in respect of third party bidding.
5. A successful bidder is liable for insuring the property as soon as the Auctioneer's gavel falls, and should have made prospective arrangements beforehand.
6. The purchaser is required to complete the purchase twenty eight days after the date of the auction, unless the Auctioneer or special conditions of sale specify otherwise. The purchaser must have made suitable finance arrangements in good time prior.
7. The Auctioneers may make guide prices available for certain lots and these will be published in the catalogue, and may also be obtained from the Auctioneers office or website. The Auctioneers cannot accept any responsibility for the accuracy of guide prices, as they are intended as a guide only. Any guide prices or estimates of value mentioned by the Auctioneers or their representatives cannot be relied upon, and prospective purchasers are deemed to have taken professional advice with regard to the value of any lot for which they bid.
8. The vendor of any lot has the right to sell that lot prior to the auction, or withdraw it from the auction. Neither the vendor nor the Auctioneers will be responsible for any abortive costs, loss or damages incurred by a prospective purchaser. Enquiries to the Auctioneers as to whether a lot has been sold prior to, or withdrawn from, the auction are valid only up to the time that the enquiry is made. Prospective purchasers can check with the Auctioneers by telephone, or on their website, at any time prior to the auction that any particular lot is still to be offered.
9. Auction catalogue amendments (addendum) are displayed in the saleroom on the day of sale and are read by the Auctioneer at the commencement of saleroom proceedings. All bidders are deemed to be aware of any amendments and any other announcements made by the Auctioneer and bid subject to these amendments and announcements. It is essential therefore to arrive at the saleroom prior to the commencement of proceedings at 11.00am so there is time to check any amendments and hear any announcements.
10. Arrangements to view any lot must be made through the Auctioneers' office. No guarantee is given that viewing of any particular lot will be possible and viewing of tenanted properties is by courtesy of the tenant. The Auctioneers will however make every reasonable effort to make lots available for viewing.
11. The Auctioneer reserves the right to refuse to accept bids, and need not explain why. If there is any dispute relating to bids or bidding, the Auctioneer shall be entitled to resolve the dispute, and his decision shall be final. Unless stated otherwise each lot is subject to a reserve price. If no bid equals or exceeds the reserve price the lot will be withdrawn from the auction. The vendor may bid, or ask the Auctioneer or another agent to bid on his behalf, up to but not equalling or exceeding the reserve price.
12. There is an administration charge payable by the purchaser to the Auctioneers of £250 plus VAT in respect of all lots offered for sale in this auction catalogue, whether they are purchased in the auction saleroom, prior to auction, or post auction. This charge must be paid to the Auctioneers in the saleroom, or where the lot is purchased prior to, or post auction, upon receipt of the Auctioneer's invoice.

13. The Auctioneers reserve the right to photograph successful bidders for security purposes, and to tape record and/or film the auction proceedings.
14. The Auctioneers reserve the right at their discretion to take telephone bids from prospective purchasers. Please consult the Auctioneers for further guidance in respect of telephone bidding. The Auctioneers do not take electronic bids of any kind.
15. The date of the auction is provisional only and whilst the Auctioneers will take all steps to ensure that the auction takes place on the date indicated, there may be exceptional circumstances that make it necessary to change the date or cancel the auction. Any amendment to the date, time or venue indicated will be posted on the Auctioneer's website not later than six days before the original date indicated.
16. For clarity, the following lots are not being offered for sale with vacant possession, but are subject to the existing tenancies as stated in the catalogue. These lots are numbers: 3, 4, 5, 6 and 21 inclusive.

### **The Property Misdescriptions Act 1991**

The Auctioneers have not tested any apparatus, equipment, fixtures, fittings or services, and so do not verify that they are in working order, fit for their purpose or within the ownership of the vendor. Therefore prospective purchasers must assume that the information given is incorrect. Neither have the Auctioneers checked the legal documentation to verify the legal status of the property or the validity of any guarantee. Prospective purchasers must assume that the information is incorrect, until it has been verified by their own Solicitor.

Any measurements supplied are for general guidance and as such must be considered as incorrect. Prospective purchasers are advised to re-check the measurements themselves before committing to any expense. Nothing concerning the type of construction or the condition of the structure is to be implied from the photograph/s of the property.

Information in this catalogue may change in the course of time, and any interested party is advised to make a final inspection of the property prior to the auction date.

### **Misrepresentation Act 1967**

This catalogue is prepared as a general guide only and should not be relied upon as a basis to enter into a legal contract, or to commit to expense. Interested parties should consult their own Surveyor, Solicitor or other professionals before committing themselves to any expense or legal commitment. If any interested party wishes to rely upon any information from the Auctioneers, then a request should be made and specific written confirmation can be provided where possible. The Auctioneers will not be responsible for any verbal statement made by a member of their staff, as only specific written confirmation should be relied upon. The Auctioneers will not be responsible for any loss, other than when specific written confirmation has been provided.

### **IMPORTANT NOTICE**

#### **Proceeds of Crime Act 2002 / Money Laundering Regulations 2003**

New Money Laundering Regulations became effective on 1<sup>st</sup> March 2004.  
In consequence we can only accept deposit payments from purchasers by either:

- Bankers Draft or Building Society Cheque
- Personal or Company Cheque

*If you are obtaining a cheque from a Bank or Building Society, we would recommend that it be drawn for 10% of what is to be your maximum bid. Any necessary adjustment will be made at completion of your purchase.*

**Purchasers must provide proof of identity and proof of residential address.** Bidders must therefore bring both the following documents with them to produce when completing purchase formalities:

- UK Passport or Photocard Driving Licence ... To prove identity
- Recent Utility Bill, Council Tax Bill or Bank Statement ... As proof of residential address

If you have any questions in respect of deposit payment, or relating to the documents required for proving identity and address, please contact the Auctioneers.

## **AUCTIONEER'S NOTES**

### **GUIDE PRICES**

The guide prices published in this catalogue are provisional only and any alterations to them will be shown on the auctioneer's website ([www.pennycuick.co.uk](http://www.pennycuick.co.uk)) where an up to date guide price will be published.

The Auctioneers cannot accept any responsibility for the accuracy of guide prices, as they are intended as a guide only. Any guide prices or estimates of value mentioned by the Auctioneers or their representatives cannot be relied upon, and prospective purchasers are deemed to have taken professional advice with regard to the value of any lot for which they bid.

### **PRE-AUCTION OFFERS**

Any interested party wishing to submit an offer prior to auction must do so in writing to the Auctioneer's office (either by letter or by e.mail). The offer letter/e.mail should contain full names and contact particulars of the person making the offer and a note of the name and address of the solicitors who would be instructed to act on that person's behalf should the offer be accepted.

Pre-auction offers are only considered on the basis of an immediate exchange of contracts, with a full 10% deposit. Should an offer be accepted the lot will not be withdrawn from the catalogue or advertising programme until the exchange of contracts has taken place.

Any pre-auction offers received are assumed to be 'best offers' and no guarantee is given that there will be an opportunity to increase or review the offer should it not be accepted or should a better offer be received.

### **PURCHASER'S ADMINISTRATION CHARGE**

There is a purchaser's administration charge of £250 plus VAT in respect of the Auctioneer's administrative obligations under Money Laundering Regulations. This charge applies whether a lot is bought in the auction saleroom, prior to auction, or post auction and can be paid to the Auctioneers by cash or cheque. A VAT receipt will be provided.

Please note this charge is per purchaser and not per lot, so a purchaser who purchases more than one lot from this auction catalogue will only have to pay the charge once.

### **ADDENDUM & AUCTIONEER'S ANNOUNCEMENTS**

Auction catalogue amendments (addendum) will be displayed in the saleroom and will be read by the Auctioneer at the commencement of proceedings. All bidders are deemed to be aware of any amendments and any other announcements made by the Auctioneer and bid subject to these amendments and announcements. It is essential therefore to arrive at the saleroom by 11.00am.

### **PRINCIPAL AUCTIONEER**

**Stuart Tullah FNAVA, FNAEA, MARLA**

*E-mail: [stuart.tullah@pennycuick.co.uk](mailto:stuart.tullah@pennycuick.co.uk)*

# Order of Sale - Wednesday 15th February 2012

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- ▶ **Lot 1** 3 Newcombe Road, Handsworth
- ▶ **Lot 2** 285 West Boulevard, Quinton
- ▶ **Lot 3** 21 Fordhouse Lane, Stirchley
- ▶ **Lot 4** Garage Site at Bedford Street, Crewe
- ▶ **Lot 5** 98 Hillaries Road, Erdington
- ▶ **Lot 6** Land at Braemar Drive, Erdington
- ▶ **Lot 7** 84 Truro Tower, Ledbury Street, Ladywood
- ▶ **Lot 8** 35 Churchfield Street, Dudley
- ▶ **Lot 9** 35 Hellier Street, Dudley
- ▶ **Lot 10** 39 Ivanhoe Street, Dudley
- ▶ **Lot 11** 14 Adelaide Street, Brierley Hill
- ▶ **Lot 12** 41 Woodstock Road, Moseley
- ▶ **Lot 13** 65 Northfield Road, Harborne
- ▶ **Lot 14** 19 Shaw Drive, Yardley
- ▶ **Lot 15** 2 Mansfield Road, Yardley
- ▶ **Lot 16** 19 Highfield Road, Hall Green
- ▶ **Lot 17** Residential Development Site at:  
Barrows Lane, Sheldon, Birmingham
- ▶ **Lot 18** 160 Wolverhampton Street, Dudley
- ▶ **Lot 19** 8 Pinfold Street Extension, Darlaston
- ▶ **Lot 20** 28 Hollyhedge Close, Northfield
- ▶ **Lot 21** 194 St Vincent Street West, Ladywood

## Colour Code:

- ▶ Houses and Flats with Vacant Possession
- ▶ Land and Garages
- ▶ Residential Investments
- ▶ Commercial Properties

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LOT No: 1

3 Newcombe Road  
Handsworth  
Birmingham  
B21 8DD



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A traditional terraced residence falling within a well established residential area.</p> <p>The property offers accommodation to include two reception rooms and three bedrooms.</p> <p>The property has recently installed double glazed replacement units to the majority of windows.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Front reception room, rear reception room, kitchen, lobby, bathroom.</p> <p><b>First Floor:</b> Landing, 3 bedrooms.</p> <p><b>Outside:</b> There is a front garden and a rear garden with paved area and garden shed.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	The property is situated on Newcombe Road between its junctions with Rookery Road and Aylesford Road.
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuik Collins - 0121 665 4150

**Pennycuik  
Collins**

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**GUIDE PRICE** £ 55/59,000

**SALE PRICE** £

LOT No: 2

285 West Boulevard  
Quinton  
Birmingham  
B32 2PE



**Status**

Vacant Possession.

**Description**

A semi detached residence occupying a generous corner position offering significant potential for extension/enlargement (subject to planning consent) and with a driveway and side garage.

The property currently offers accommodation to include two reception rooms and three bedrooms.

The property offers both central heating and double glazing.

**Accommodation**

**Ground Floor:** Fully enclosed porch, entrance hall, 2 reception rooms, kitchen, bathroom.

**First Floor:** Landing, 3 good bedrooms.

**Outside:** The property occupies a corner position and has a wide frontage with an extensive front and side garden area. In addition there is lawned rear garden with paved patio.

**Garage:** There is a driveway leading to a detached side garage.

**Tenure**

Freehold.

**Location**

The property is situated on West Boulevard between its junctions with Woodhouse Road and Tedstone Road. West Boulevard can be approached from Court Oak Road which links Quinton with Harborne.

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuick Collins - 0121 665 4150

**Joint Agents**



Chamberlains Estate Agents  
Tel: 0121 427 7442

**Pennycuick  
Collins**

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**GUIDE PRICE** £ 85/90,000

**SALE PRICE** £

LOT No: **3**

**21 Fordhouse Lane  
Stirchley  
Birmingham  
B30 3BN**



<b>Status</b>	Residential Investment.
<b>Description</b>	<p>A traditionally styled terraced residence with the benefit of a gas radiator central heating system and being offered in very presentable order throughout.</p> <p>The property falls within a highly convenient and well established mainly residential area.</p> <p>The property is let on a regulated tenancy.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, 2 reception rooms, good size fitted kitchen.</p> <p><b>First Floor:</b> Landing, 2 double bedrooms, bathroom with shower.</p> <p><b>Outside:</b> The property is set back from the roadside behind a good size front garden and there is a rear garden.</p>
<b>Tenure</b>	<p>Freehold – subject to tenancy.</p> <p>Tenancy: Regulated Tenancy. Rent: £68 per week - effective 17<sup>th</sup> August 2010.</p> <p>The rent can be reviewed on 17<sup>th</sup> August 2012.</p>
<b>Location</b>	Fordhouse Lane lies off Pershore Road and the property is situated between its junctions with Windsor Road and Beilby Road.
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuick Collins - 0121 665 4150

**Pennycuick  
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**GUIDE PRICE** £ 70/75,000

**SALE PRICE** £

LOT No: 4

**Freehold Garage Site at:  
Bedford Street  
Crewe  
Cheshire  
CW2 6JD**



**A substantial freehold gated site with forty three lock-up garages.**

A rare opportunity to acquire a high quality and significant income producing freehold garage investment site. Forty three lock-up garages and a store in one gated site off Bedford Street. The site includes the forecourts, drives and turning areas and totals around 1,322 sq.m/1,581 sq.yd (around a third of an acre). The garages form an excellent investment opportunity, although the purchaser could subsequently sell some or all of the garages individually to maximise return.

**Tenure**

Freehold, subject to the following lettings:

**Eleven** garages are let at £34.66 per month

**One** garage is let at £35.00 per month

**Three** garages are let at £36.83 per month

**One** garage is let at £36.88 per month

**Twenty Five** garages are let at £43.33 per month

**One** garage is let at £52.00 per month

The current owners have enjoyed an extremely high letting rate and at the present time forty two of the garages are let with one garage and the store void.

**Rental Income**

The current rental income is £20,386.56 pa. The income will rise to around £21,166.44 pa when garage 29 and the store have been let. A considerable number of the rents have not been reviewed for some time and the auctioneers are of the view that there is significant room for rental income growth.

**Location**

The site can be approached from either Bedford Court or Barker Street, both of which run off Bedford Street. The site is approximately one mile south of Crewe town centre and approximately half a mile from Crewe railway station.

**Auctioneers' Note**

Garages 7 – 43 and the store are within the gated area whereas garages 1 – 6 front the access way.

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuick Collins - 0121 665 4150

**Pennycuick  
Collins**

Chartered Surveyors

**GUIDE  
PRICE** £195/200,000

**SALE  
PRICE** £



**Freehold Garage Site at:  
Bedford Street  
Crewe,  
Cheshire, CW2 6JD**



LOT No: 5

98 Hillaries Road  
Erdington  
Birmingham  
B23 7QT



### A High Yielding AST Residential Investment.

**Status** Residential Investment.

**Description** An extended three bedroom semi detached residence with the benefit of a gas radiator central heating system. The property has four letting rooms which are let on Assured Shorthold Tenancies (ASTs) with **current gross rental income of £1,085 per month (£13,020 per annum)**.

**Accommodation** To the ground floor there is a vestibule entrance, hallway, front reception room (letting room 1), rear reception room, fitted kitchen, lobby, shower room. To the first floor there is a landing and three bedrooms (letting rooms 2, 3 & 4), cloakroom with wc. There is a front garden and a mainly paved rear garden with patio area.

**Tenure** Freehold – subject to the following AST lettings.

- 1) Let for a twelve month term on 1/1/12 at £280 per month.
- 2) Let for a six month term on 9/12/11 at £280 per month.
- 3) Let for a six month term on 29/12/11 at £280 per month.
- 4) Let on 21/6/10 at £245 per month and running periodically.

The rents are inclusive of services. The lettings are managed by Ikos Investments who have informed the auctioneers that they will be prepared to continue in the management for a new owner upon request ([www.ikos-investments.com/lettings](http://www.ikos-investments.com/lettings)).

**Location** Hillaries Road is around two thirds of a mile from Erdington High Street and connects Gravelly Hill with Slade Road. Gravelly Hill railway station is a few minutes walk away and there are bus services nearby on Gravelly Hill and local shops nearby on Slade Road.

**Completion** Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries** Strictly by arrangement with the Auctioneers  
Pennycuick Collins - 0121 665 4150

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**GUIDE PRICE** £ 90/100,000

**SALE PRICE** £

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LOT No: 6

**Land at Braemar Drive  
Off Ivyfield Road  
Erdington  
Birmingham  
B23 7HW**



**Description**

The freehold interest in a significant area of land at Braemar Drive including:

- \* The roadway from an entry point onwards
- \* Grassed amenity areas
- \* Garage forecourt and parking area
- \* Access pathways

The Land Registry plan opposite shows the land being offered for sale.

**Tenure**

Freehold.

**Title**

The land is held in a registered freehold title numbered WK98406.

**Location**

Braemar Drive is a cul-de-sac lying off Ivyfield Road which can be approached from Marsh Hill (A4040.)

**Auctioneers' Notes**

The plan can be inspected at the Auctioneers' offices or can be viewed and downloaded from the auctioneers' website: [www.pennycuick.co.uk](http://www.pennycuick.co.uk)

Braemar Drive is understood to be a public adopted road maintainable by Birmingham City Council although this information has not been verified and interested parties should make their own enquiries.

The land is offered for sale subject to any rights (if any) that may exist over it.

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuick Collins - 0121 665 4150

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**GUIDE PRICE** £ 2/3,000

**SALE PRICE** £

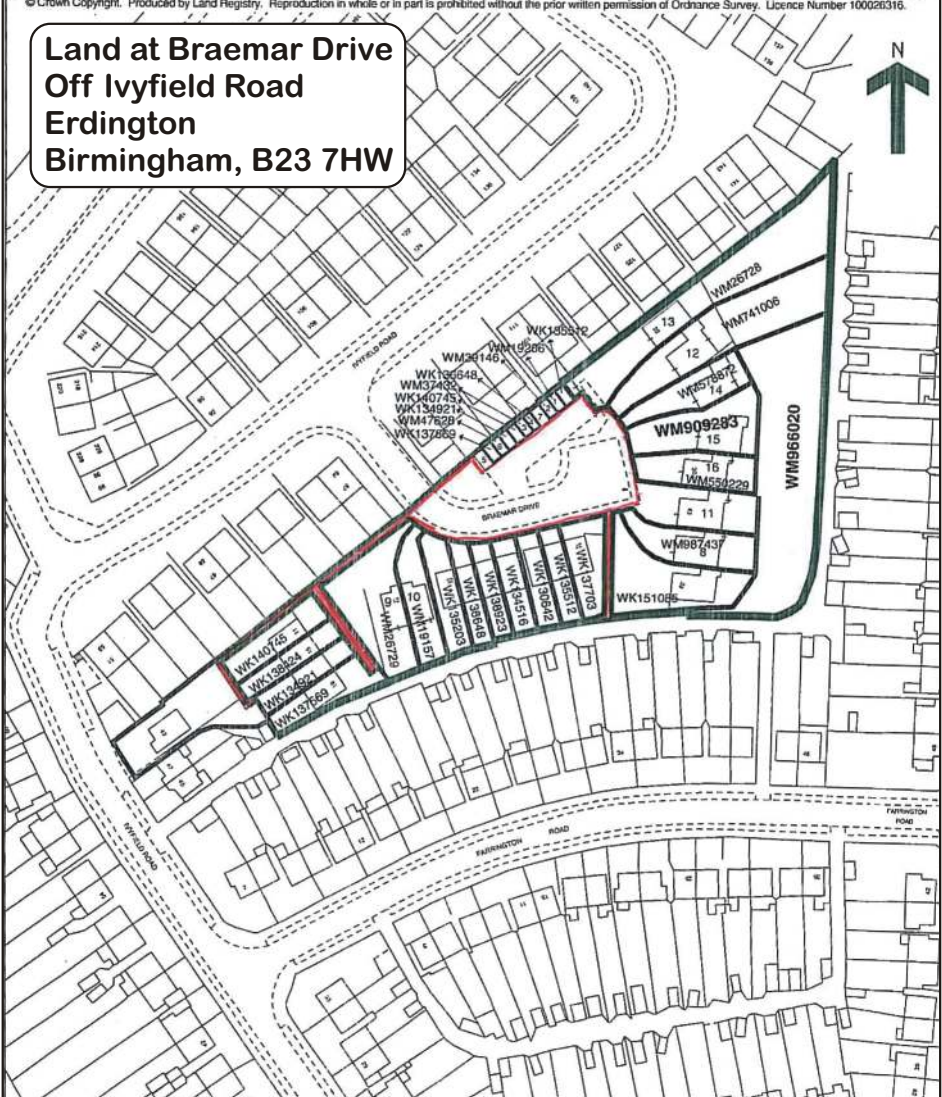
Land Registry  
Official copy of  
title plan

Title number **WK98406**  
Ordnance Survey map reference **SP0892SE**  
Scale **1:1250**  
Administrative area **West Midlands: Birmingham**



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**Land at Braemar Drive  
Off Ivyfield Road  
Erdington  
Birmingham, B23 7HW**



**This official copy issued on 24 November 2011 shows the state of this title plan on 24 November 2011 at 12:23:34. It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002).**  
This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground. See Land Registry Public Guide 19 - Title Plans and Boundaries.  
**This title is dealt with by Land Registry, Coventry Office.**

LOT No: 7

84 Truro Tower  
Ledbury Close  
Ladywood  
Birmingham  
B16 8RT



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>An extremely spacious 14<sup>th</sup> floor apartment offering commanding views across the city centre and beyond.</p> <p>The apartment is fully double glazed and offers generous two double bedroom accommodation. The views can be enjoyed from the lounge, kitchen and both bedrooms and in particular from the balcony.</p>
<b>Accommodation</b>	<p>There is a canopied entrance lobby with concierge office and lift.</p> <p>The accommodation includes an entrance hall, spacious lounge with balcony, good size kitchen, two double bedrooms and bathroom.</p> <p>Truro Tower is surrounded by communal gardens and has residents' parking areas.</p>
<b>Tenure</b>	<p>The property is leasehold for a term of 125 years from 15/3/1994 subject to a ground rent of £10 per annum.</p> <p>The unexpired term of lease is approximately 107 years.</p>
<b>Location</b>	<p>Ledbury Close lies off St Vincent Street West between its junctions with Gilby Road and Ladywood Middleway.</p> <p>Broad Street and the Five Ways business district are a short walk away.</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers. Pennycuik Collins - 0121 665 4150

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**GUIDE PRICE** £ 35,000

**SALE PRICE** £

LOT No: 8

35 Churchfield Street  
Dudley  
West Midlands  
DY2 8QR



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A mid terraced residence offering accommodation to include two reception rooms, large extended kitchen and three bedrooms.</p> <p>The property has the benefits of both gas radiator central heating and double glazing and is in need of some improvement.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, front reception room, rear reception room, extended kitchen, lobby, shower room.</p> <p><b>First Floor:</b> Landing, 3 double bedrooms.</p> <p><b>Gardens:</b> There is a paved area and garden to the rear.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>Churchfield Street can be approached from either King Street or Abberley Street.</p> <p>The property is close to both Dudley town centre and the Dudley Southern By-Pass (A461).</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers. Pennycuick Collins - 0121 665 4150

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**GUIDE PRICE** £ 40/45,000

**SALE PRICE** £

LOT No: 9

35 Hellier Street  
Dudley  
West Midlands  
DY2 8RE



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A mid terraced residence offering accommodation to include two reception rooms and three bedrooms.</p> <p>The property has the benefits of both gas radiator central heating and double glazing and is in need of some improvement.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, front reception room, rear reception room, kitchen.</p> <p><b>First Floor:</b> Landing, 3 bedrooms, bathroom.</p> <p><b>Gardens:</b> There are gardens to both front and rear.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>Hellier Street links Churchfield Street with Vicar Street, both of which can be approached from King Street.</p> <p>The property is close to both Dudley town centre and the Dudley Southern By-Pass (A461).</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuick Collins - 0121 665 4150

LOT No: **10**

**39 Ivanhoe Street  
Dudley  
West Midlands  
DY2 0YA**



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A mid terraced residence offering accommodation to include two reception rooms.</p> <p>The property is 'two and a half storey' with a lower ground floor to the rear.</p> <p>The property has the benefits of both gas radiator central heating and double glazing and is in need of some improvement.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, front reception room, lobby, rear reception room.</p> <p><b>Lower Ground Floor:</b> Kitchen, lobby, shower room.</p> <p><b>First Floor:</b> Landing, 2 good bedrooms.</p> <p><b>Second Floor:</b> 3rd bedroom.</p> <p><b>Gardens:</b> There are gardens to both front and rear.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>Ivanhoe Street lies off Stourbridge Road (via either Holly Hall Road or Waverley Street).</p> <p>The property is approximately three quarters of a mile south west of Dudley town centre and is close to Stourbridge Road's junction with the Dudley Southern By-Pass.</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuick Collins - 0121 665 4150

**Pennycuick  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 40/45,000

**SALE PRICE** £

LOT No: **11**

**14 Adelaide Street  
Brierley Hill  
West Midlands  
DY5 3HN**



<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A mid terraced residence offering accommodation to include two reception rooms and three bedrooms.</p> <p>The property has the benefits of both gas radiator central heating and partial double glazing.</p> <p>The property would make an ideal first home or would be an excellent letting investment.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, front reception room, lobby, rear reception room, extended kitchen.</p> <p><b>First Floor:</b> Landing, 2 bedrooms, bathroom.</p> <p><b>Second Floor:</b> 3rd bedroom.</p> <p><b>Gardens:</b> There is a terrace area and garden to the rear.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>The property is situated on Adelaide Street which can be approached from Bank Street.</p> <p>There are local shops (including a post office) and bus services on High Street, Brierley Hill and Merry Hill shopping centre is nearby.</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuik Collins - 0121 665 4150

**Pennycuik  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 60/65,000

**SALE PRICE** £

LOT No: **12**

**41 Woodstock Road  
Moseley  
Birmingham  
B13 9BD**



**A quite exceptional three storey five bedroom period family home.**

**Status**

Vacant Possession.

**Description**



An attractive semi detached residence offering accommodation to include two reception rooms and five good size bedrooms arranged over three floors. The property is extremely well maintained and presented, fully centrally heated and retains much of its original character.

A particular feature of the property is the quality of kitchen and bathroom which are both fitted to a very high standard. The kitchen is complete with an Aga and the bathroom includes both a Victorian style bath tub and shower cubicle.

**Accommodation**

**Ground Floor:** Vestibule entrance, reception hallway, 2 reception rooms, cellar, period style breakfast kitchen with Aga.  
**First Floor:** Landing, 3 good bedrooms, bathroom with shower, separate wc.  
**Second Floor:** Landing, 2 further bedrooms.  
**Outside:** There are gardens to both front and rear.  
**Parking:** There is a driveway offering off road parking space.

**Tenure**

Freehold.

**Location**

The property is situated on Woodstock Road between Anderton Park Road and Church Road. Moseley 'village' is within around half a mile.

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuik Collins - 0121 665 4150

**Pennycuik  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 240/250,000

**SALE PRICE** £

LOT No: **13**

**65 Northfield Road  
Harborne  
Birmingham  
B17 0ST**



**A traditional terrace close to Harborne High Street.**

<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A traditional terraced residence falling within a highly regarded residential area close to Harborne High Street.</p> <p>The property offers accommodation to include two reception rooms and three bedrooms.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Front reception room, lobby, rear reception room, kitchen, rear lobby, bathroom.</p> <p><b>First Floor:</b> Landing, 3 bedrooms.</p> <p><b>Front Garden:</b> There is a paved front garden.</p> <p><b>Rear Garden:</b> There is a paved area and a very deep rear garden.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>The property is situated on Northfield Road between its junctions with Tennal Road and Tibbets Lane.</p> <p>The property is around half a mile from Harborne High Street with its excellent array of services and amenities.</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuick Collins - 0121 665 4150

**Pennycuick  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 80/85,000

**SALE PRICE** £

LOT No: **14**

**19 Shaw Drive  
Yardley  
Birmingham  
B33 8PJ**



**A town house residence occupying a pleasant cul-de-sac position.**

**Status** Vacant Possession.

**Description** A town house residence offering accommodation to include two reception rooms and three bedrooms.

The property, which has majority double glazing and warm air heating, occupies a very pleasant and convenient position in a small cul-de-sac in what is a well established residential area.

The property has a garage.

**Accommodation** Ground Floor: Fully enclosed porch, front reception room, rear reception room, kitchen.  
First Floor: Landing, 3 bedrooms, bathroom.  
Front Garden: There is a lawned front garden.  
Rear Garden: There is a patio area and lawned rear garden  
Garage: There is a garage in a block off Shaw Drive.

**Tenure** Freehold.

**Location** Shaw Drive is a cul-de-sac off Vicarage Road which runs between Church Road and Station Road.

The shops and amenities at the Yew Tree and Stechford railway station are both within around three quarters of a mile. In addition there are bus services nearby on Station Road.

**Completion** Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries** Strictly by arrangement with the Auctioneers  
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Collins**

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**GUIDE  
PRICE** £105/110,000

**SALE  
PRICE** £

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LOT No: **15**

**2 Mansfield Road  
Yardley  
Birmingham  
B25 8LY**



**A traditional freehold detached house.**

<b>Status</b>	Vacant Possession.
<b>Description</b>	<p>A traditionally built period detached house in a convenient position and retaining some of its original features.</p> <p>The property will benefit from some improvement, although there is double glazing throughout and the roof has been replaced.</p>
<b>Accommodation</b>	<p><b>Ground Floor:</b> Entrance hall, front reception room, rear reception room, kitchen.</p> <p><b>First Floor:</b> Landing, 2 double bedrooms, bathroom.</p> <p><b>Garden:</b> There are gardens to both front and rear.</p>
<b>Tenure</b>	Freehold.
<b>Location</b>	<p>Mansfield Road connects Stockfield Road with Yardley Road.</p> <p>The property occupies a highly convenient position approximately a third of a mile from the Swan where there are extensive shopping facilities, local amenities and bus services.</p>
<b>Completion</b>	Completion will be twenty eight days after exchange of contracts.
<b>Viewing / Enquiries</b>	Strictly by arrangement with the Auctioneers Pennycuick Collins - 0121 665 4150

**Pennycuick  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 70/73,000

**SALE PRICE** £

LOT No: **16**

**19 Highfield Road  
Hall Green  
Birmingham  
B28 0EL**



**Substantial retail premises with three storey accommodation and frontage to Highfield Road & Delamere Road.**

**Status** Vacant Possession.

**Description** The property comprises three storey premises forming part of a prominent parade at the corner of Highfield Road and Stratford Road.

The parade includes a number of established businesses including an estate agent, betting shop, hairdresser and Italian restaurant.

The property formerly traded as a retail tile outlet and would suit a variety of trades and uses, subject, if necessary, to planning permission, and interested parties should make their own enquiries.

**Accommodation** The ground floor has been largely extended over the years and includes a retail area with a frontage of around 20'6" and an area of around 556 sq.ft. To the rear of the retail area are various rooms and stores giving a total ground floor area of approaching 2,000 sq.ft (186 sq.m).

To the first floor there are two rooms and to the second floor there are two further rooms.

The property occupies a corner position including a forecourt, offering parking spaces, and with a further parking area to the rear. The total area of the site, including the land to the rear and side, is around 480 sq.yd/401 sq.m.

**Pennycuick  
Collins**

Chartered Surveyors

**GUIDE  
PRICE**



**Refer to  
Auctioneers**

**SALE  
PRICE**



**Tenure**

The property is Leasehold for a term of 99 years (less three days) from 25/3/1928 at a ground rent of £24 per annum.

The freeholder of the property is represented by Cottons Chartered Surveyors.

**Location**

The property is situated on Highfield Road (A4040) at the junction with Delamere Road and close to the major junction with Stratford Road (A34) .

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuik Collins - 0121 665 4150



LOT No: **17**

**364 Barrows Lane  
Sheldon  
Birmingham  
B26 1QJ**



**Residential development site with planning permission for a superior scheme of ten two bedroom apartments.**

A regularly shaped cleared freehold site with planning consent for the construction of a scheme of ten superior apartments. A site plan, elevational drawings and floor plans are shown opposite.

The scheme includes ten two bedroom apartments, three of which are duplex apartments (to the ground and first floors) with private front facing entrances. In addition there are two apartments to the ground floor, two to the first floor and three to the second floor.

The site is flanked by mature family homes and falls within what is a well established residential area. The site will provide a parking area to the rear.

**Planning Consent**

Planning consent was granted under application number 2008/05095/PA in December 2008 and renewed under application 2011/05999/PA in November 2011.

Full particulars of the applications can be found on the planning authority's website: [www.birmingham.gov.uk/planning](http://www.birmingham.gov.uk/planning)

**Planning Authority**

Birmingham City Council (0121-303-1115).

**Tenure**

Freehold.

**Location**

The property is situated on Barrows Lane close to its junction with Wensley Road and around two fifths of a mile from Coventry Road (A45).

**Auctioneers' Notes**

The plans, drawings and planning documents can be inspected at the Auctioneers' offices or can be downloaded from the Auctioneers' website: [www.pennycuick.co.uk](http://www.pennycuick.co.uk)

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuick Collins - 0121 665 4150

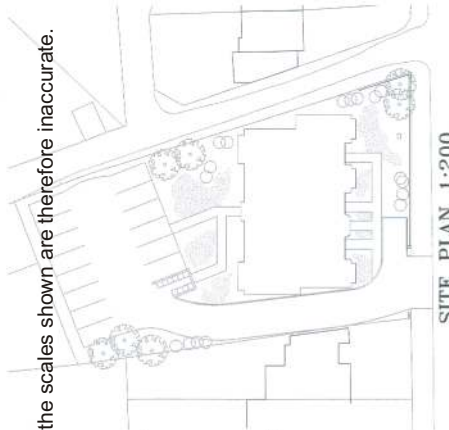
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Chartered Surveyors

**GUIDE  
PRICE** £290/300,000

**SALE  
PRICE** £

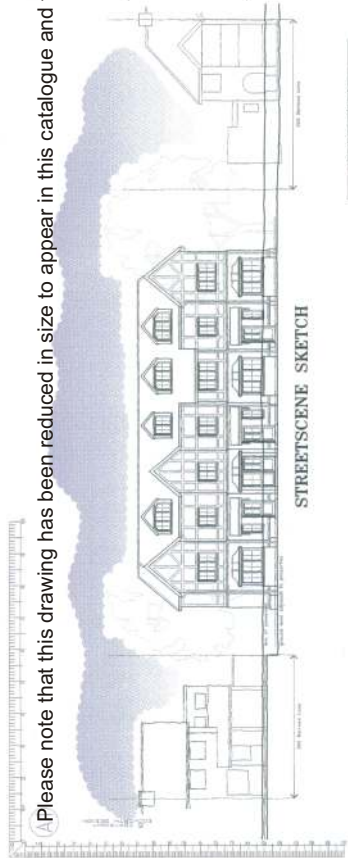
Please note that this drawing has been reduced in size to appear in this catalogue and the scales shown are therefore inaccurate.



**Delworth Design**  
 ARCHITECTS  
 364 BORROWS LANE  
 SHELDON, VT 05773  
 TEL: 802-249-1234  
 FAX: 802-249-1235  
 WWW: WWW.DELWORTHDESIGN.COM

proposed new development of  
 364 Borrows Lane  
 for  
 T. E. DEVELOPMENTS

NO.	DATE	BY	DESCRIPTION
1100	12.17.08	R.S.	ISSUED FOR PERMIT



NO.	DATE	BY	DESCRIPTION



**FRONT ELEVATION**



**SIDE ELEVATION**



NOT TO SCALE

LOT No: **18**

**160 Wolverhampton Street  
Dudley  
West Midlands  
DY1 3AH**



**Status** Vacant Possession.

**Description** A mid terraced residence offering accommodation on three storeys to include two reception rooms and four good size bedrooms.

The property occupies a very prominent position on Wolverhampton Street and is close to Dudley town centre. It is understood that in its lifetime it has been used for both residential and commercial purposes.

The property has the benefit of double glazing and is in need of refurbishment.

**Accommodation** **Ground Floor:** Entrance hall, two reception rooms, kitchen.  
**First Floor:** Landing, 2 double bedrooms, bathroom.  
**Second Floor:** Landing, 2 double bedrooms, wc.  
**Gardens:** There is a garden to the rear.

**Tenure** Freehold.

**Location** The property is situated on Wolverhampton Street (B4176) close to its junction with Southall's Lane.

Wolverhampton Street leads directly from Dudley town centre which is within around a third of a mile.

**Completion** Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries** Strictly by arrangement with the Auctioneers  
Pennyquick Collins - 0121 665 4150

**Pennyquick  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 60/65,000

**SALE PRICE** £

LOT No: **19**

**8 Pinfold Street Extension  
Darlaston  
Walsall  
WS10 8PU**



**A refurbished four bedroom end of terrace residence.**

**Status** Vacant Possession.

**Description** An end of terrace residence that has recently been refurbished to include re-fitting of the kitchen, bathroom and wc, redecoration and re-carpeting. The property offers both gas radiator central heating and double glazing.



The property occupies a cul-de-sac position and offers accommodation to include two reception rooms and four bedrooms.

**Accommodation**

Ground Floor: Front reception room, rear reception room, kitchen, bathroom.  
First Floor: Landing, 4 bedrooms, separate wc.  
Front Garden: There is a walled front garden.  
Rear Garden: There is a good size rear garden with gated side entry.

**Tenure** Freehold

**Location** Pinfold Street Extension lies off Wolverhampton Street near its junction with Moxley Road (A4038). Darlaston town centre with its wide array of shops, services and amenities is nearby, as is the A4444 Black Country New Road providing easy road access to the Black Country Route and M6.

**Completion** Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries** Strictly by arrangement with the Auctioneers  
Pennycuik Collins - 0121 665 4150

**Pennycuik  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 73/75,000

**SALE PRICE** £

LOT No: **20**

**28 Hollyhedge Close  
Northfield  
Birmingham  
B31 5SN**



**Status**

Vacant Possession.

**Description**

An attractive semi detached residence offering three bedroom accommodation with the benefit of both gas central heating and double glazing.

The property occupies a very pleasant cul-de-sac position with both a driveway and garage.

**Accommodation**

**Ground Floor:** Fully enclosed porch, entrance hall, spacious dining lounge, good size kitchen.

**First Floor:** Landing, 3 bedrooms, bathroom.

**Outside:** There is a front garden and a rear garden with paved patio.

**Garage:** The integral garage is approached from the driveway.

**Tenure**

The property is leasehold for a term of 99 years from 25<sup>th</sup> March 1974 at a ground rent of £72 per annum.

The current owner has served a Notice of Enfranchisement upon the freeholder and the benefit of the notice will be assigned to the purchaser at completion. The assignment of this notice means that the purchaser will have the right to buy the freehold.

**Location**

Hollyhedge Close is a cul-de-sac off Wheatfield View which lies off Nutbush Drive. The property is around one mile from Northfield 'town centre' via Merritt's Hill and Bell Holloway.

**Completion**

Completion will be twenty eight days after exchange of contracts.

**Viewing / Enquiries**

Strictly by arrangement with the Auctioneers  
Pennycuik Collins - 0121 665 4150

**Joint Agents**



Rice Estates  
Tel; 0121 458 1123

**Pennycuik  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ 68/70,000

**SALE PRICE** £

LOT No: **21**

**194 St Vincent Street West  
Ladywood  
Birmingham  
B16 8RP**



**Status** Freehold Retail Investment

**Description** The property represents single storey shop premises of brick construction with a mono pitched roof and with yard and garage to the rear. The shop trades as a newsagent/convenience store and has done so for some years. It forms part of a parade of similar units.

There is a retail area of approximately 639 sq.ft (59 sq.m) together with a store and kitchen off. To the rear there is an enclosed yard and garage approached from a service road off Guild Close.

The total area including the store, kitchen and garage is approximately 860 sq.ft (80 sq.m).

**Tenure** Freehold – subject to the following FR&I lease.

The property is let on a fifteen year lease dated 29/9/1998 that was assigned on 30/11/2006. The lease provides for five yearly rent reviews.

The letting is currently managed by Pennycuik Collins.

**Rental Income** The current rental income is £4,500 per annum.

**Location** St Vincent Street West runs directly off Ladywood Middleway (A4540) and the property is located close to its junction with Gilby Road. Broad Street and the Five Ways business district are around a third of a mile away.

**Completion** Completion will be twenty eight days after exchange of contracts

**Viewing / Enquiries** Strictly by arrangement with the Auctioneers  
Pennycuik Collins - 0121 665 4150

**Pennycuik  
Collins**

Chartered Surveyors

**GUIDE PRICE** £ **Refer to Auctioneers**

**SALE PRICE** £

## **Do you own the long leasehold interest in a house or flat/maisonette?**

**If YES**

Have you owned the property for more than 2 years?

**If YES**

Then provided certain other criteria are satisfied you will have a statutory right to either:

**i. purchase the freehold interest (for houses)**

or

**ii. purchase a 90 year lease extension (for flats/maisonettes)**

Some mortgage providers will not secure finance on a leasehold property once the remaining number of years on the lease falls below 70. This will therefore restrict the potential saleability of your leasehold property and purchasing your freehold or extending your lease may be required.

Pennycuick Collins' Residential Professional team are able to negotiate freehold acquisitions or lease extensions on your behalf.

We are happy to provide an initial indication of cost before receiving any formal instruction.

For further information please contact:

**Samuel Boot BSc (Hons) MRICS**  
Chartered Surveyor  
Tel: 0121 665 4168  
sam.boot@pennycuick.co.uk

**Emma Brooks**  
Ground Rent Administrator  
Tel: 0121 665 4193  
emma.brooks@pennycuick.co.uk

**Pennycuick  
Collins**  

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**Chartered Surveyors**

## Common Auction Conditions

### **A1 Introduction**

A1.1 Words in italics 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 disappplied or varied by the sale *conditions* (even by a *condition* purporting to replace the whole of the Common *Auction Conditions*). They can be varied only if *WE* agree.

### **A2 Our role**

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

(a) offer each *lot* for sale;

(b) sell each *lot*;

(c) receive and hold deposits;

(d) sign each *sale memorandum*; and

(e) 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*.

(f)

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 price 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.

### **A4 The particulars and other information**

A4.1 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.

A4.2 If the *special conditions* do not contain a description of the *lot*, or simply refer to the relevant *lot* number, you take the risk that the description contained in the *particulars* is incomplete or inaccurate, as the *particulars* have not been prepared by a conveyancer and are not intended to form part of a legal contract.

A4.3 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.

A4.4 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.

### **A5 The contract**

A5.1 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*.

A5.2 You are obliged to buy the *lot* on the terms of the *sale memorandum* at the price you bid plus VAT (if applicable).

A5.3 You must before leaving the *auction*:

(a) provide all information we reasonably need from you to enable us to complete the *sale memorandum* (including proof of your identity if required by us);

(b) sign the completed *sale memorandum*; and

(c) pay the deposit.

A5.4 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.

A5.6 We may retain the *sale memorandum* signed by or on behalf of the *seller* until the deposit has been received in cleared funds.

A5.7 If the *buyer* does not comply with its obligations under the *contract* then:

(a) you are personally liable to buy the *lot* even if you are acting as an agent; and

(b) you must indemnify the *seller* in respect of any loss the *seller* incurs as a result of the *buyer's* default.

A5.8 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**

A6.1 Despite any special *condition* to the contrary the minimum deposit we accept is £ 2000 (or the total price, if less). A special *condition* may, however, require a higher minimum deposit.

## General Conditions of Sale

Words in italics have special meanings, which are defined in the Glossary.

The *general conditions* (including any extra *general conditions*) apply to the *contract* except to the extent that they are varied by *special conditions* or by an *addendum*.

### **G1. The lot**

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;	(c) if the <i>buyer</i> so requests, and pays any additional premium, <i>use</i> reasonable endeavours to increase the sum insured or make other changes to the policy;
	(e) rights, easements, quasi-easements, and wayleaves;	(d) at the request of the <i>buyer use</i> reasonable endeavours to have the <i>buyer's</i> interest noted on the policy if it does not cover a <i>contracting</i> purchaser;
	(f) outgoing and other liabilities;	(e) unless otherwise agreed, cancel the insurance at <i>completion</i> , apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the <i>buyer</i> ; and
	(g) any interest which overrides, within the meaning of the Land Registration Act 2002;	(f) (subject to the rights of any tenant or other third party) hold on trust for the <i>buyer</i> any insurance payments that the <i>seller</i> receives in respect of loss or damage arising after the <i>contract date</i> or assign to the <i>buyer</i> the benefit of any claim;
	(h) matters that ought to be disclosed by the searches and equines a prudent <i>buyer</i> would make, whether or not the <i>buyer</i> has made them; and	
	(i) anything the <i>seller</i> does not and could not reasonably know about.	
G1.5	Where anything subject to which the <i>lot</i> is sold would expose the <i>seller</i> to liability the <i>buyer</i> is to comply with it and indemnify the <i>seller</i> against that liability.	and the <i>buyer</i> must on <i>completion</i> reimburse to the <i>seller</i> the cost of that insurance (to the extent not already paid by the <i>buyer</i> or a tenant or other third party) for the period from and including the <i>contract date</i> to <i>completion</i> .
G1.6	The <i>seller</i> must notify the <i>buyer</i> of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the <i>contract date</i> but the <i>buyer</i> must comply with them and keep the <i>seller</i> indemnified.	G3.2 No damage to or destruction of the <i>lot</i> nor any deterioration in its <i>condition</i> , however caused, entitles the <i>buyer</i> to any reduction in <i>price</i> , or to delay <i>completion</i> , or to refuse to complete.
G1.7	The <i>lot</i> does not include any tenant's or trade fixtures or fittings.	G3.3 Section 47 of the Law of Property Act 1925 does not apply.
G1.8	Where chattels are included in the <i>lot</i> the <i>buyer</i> takes them as they are at <i>completion</i> and the <i>seller</i> is not liable if they are not fit for <i>use</i> .	G3.4 Unless the <i>buyer</i> is already lawfully in occupation of the <i>lot</i> the <i>buyer</i> has no right to enter into occupation prior to <i>completion</i> .
G1.9	The <i>buyer</i> buys with full knowledge of:	<b>G4. Title and identity</b>
(a)	the <i>documents</i> , whether or not the <i>buyer</i> has read them; and	G4.1 Unless <i>condition</i> G4.2 applies, the <i>buyer</i> accepts the title of the <i>seller</i> to the <i>lot</i> as at the <i>contract date</i> and may raise no requisition or objection except in relation to any matter that occurs after the <i>contract date</i> .
(b)	the physical <i>condition</i> of the <i>lot</i> and what could reasonably be discovered on inspection of it, whether or not the <i>buyer</i> has inspected it.	G4.2 If any of the <i>documents</i> is not made available before the <i>auction</i> the following provisions apply:
G1.10	The <i>buyer</i> is not to rely on the information contained in the <i>particulars</i> but may rely on the <i>seller's</i> conveyancer's written replies to preliminary enquiries to the extent stated in those replies.	(a) The <i>buyer</i> may raise no requisition on or objection to any of the <i>documents</i> that is made available before the <i>auction</i> .
<b>G2. Deposit</b>		(b) If the <i>lot</i> is registered land the <i>seller</i> is to give to the <i>buyer</i> within five <i>business days</i> of the <i>contract date</i> an official copy of the entries on the register and title plan and, where noted on the register, of all <i>documents</i> subject to which the <i>lot</i> is being sold.
G2.1	The amount of the deposit is the greater of:	(c) If the <i>lot</i> is not registered land the <i>seller</i> is to give to the <i>buyer</i> within five <i>business days</i> an abstract or epitome of title starting from the root of title mentioned in the <i>special conditions</i> (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the <i>buyer</i> the original or an examined copy of every relevant document.
(a)	any minimum deposit stated in the <i>auction conduct conditions</i> (or the total <i>price</i> , if this is less than that minimum); and	(d) If title is in the <i>course</i> of registration, title is to consist of certified copies of:
(b)	10% of the <i>price</i> (exclusive of any VAT on the <i>price</i> ).	(i) the application for registration of title made to the land registry;
G2.2	The deposit	(ii) the <i>documents</i> accompanying that application;
(a)	must be paid in pounds sterling by cheque or banker's draft drawn on an <i>approved financial institution</i> (or by any other means of payment that the <i>auctioneers</i> may accept); and	(iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
(b)	is to be held as stakeholder unless the <i>auction conduct conditions</i> provide that it is to be held as agent for the <i>seller</i> .	(iv) a letter under which the <i>seller</i> or its conveyancer agrees to <i>use</i> all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration <i>documents</i> to the <i>buyer</i> .
G2.3	Where the <i>auctioneers</i> hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the <i>seller</i> on <i>completion</i> or, if <i>completion</i> does not take place, to the person entitled to it under the <i>sale conditions</i> .	(e) The <i>buyer</i> has no right to object to or make requisitions on any title information more than seven <i>business days</i> after that information has been given to the <i>buyer</i> .
G2.4	If a cheque for all or part of the deposit is not cleared on first presentation the <i>seller</i> may treat the <i>contract</i> as at an end and bring a claim against the <i>buyer</i> for breach of <i>contract</i> .	G4.3 Unless otherwise stated in the <i>special conditions</i> the <i>seller</i> sells with full title guarantee except that (and the <i>transfer</i> shall so provide):
G2.5	Interest earned on the deposit belongs to the <i>seller</i> unless the <i>sale conditions</i> provide otherwise.	(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 <i>buyer</i> ; and
<b>G3. Between contract and completion</b>		(b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to
G3.1	Unless the <i>special conditions</i> state otherwise, the <i>seller</i> is to insure the <i>lot</i> from and including the <i>contract date</i> to <i>completion</i> and:	
(a)	produce to the <i>buyer</i> on request all relevant insurance details;	
(b)	pay the premiums when due;	

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's* agent to cancel any registration of the *contract*; and

(b) the *seller* must return the deposit and any interest on it to the *buyer* (and the *buyer* may claim it from the stakeholder, if applicable) unless the *seller* is entitled to forfeit the deposit under *condition* G7.3.

#### **G9. Landlord's licence**

G9.1 Where the *lot* is or includes leasehold land and licence to assign is required this *condition* G9 applies.

G9.2 The *contract* is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.

G9.3 The *agreed completion date* is not to be earlier than the date five business days after the *seller* has given notice to the *buyer* that licence has been obtained.

G9.4 The *seller* must:

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

(b) enter into any authorised guarantee agreement properly required.

G9.5 The *buyer* must:

(a) promptly provide references and other relevant information; and

(b) comply with the landlord's lawful requirements.

G9.6 If within three months of the *contract date* (or such longer period as the *seller* and *buyer* agree) the licence has not been obtained the *seller* or the *buyer* may (if not then in breach of any obligation under this *condition* G9) by notice to the other terminate the *contract* at any time before licence is obtained. That termination is without prejudice to the claims of either *seller* or *buyer* for breach of this *condition* G9.

#### **G10. Interest and apportionments**

G10.1 If the *actual completion date* is after the *agreed completion date* for any reason other than the *seller's* default the *buyer* must pay interest at the *interest rate* on the *price* (less any deposit paid) from the *agreed completion date* up to and including the *actual completion date*.

G10.2 Subject to *condition* G11 the *seller* is not obliged to apportion or account for any sum at *completion* unless the *seller* has received that sum in cleared funds. The *seller* must pay to the *buyer* after *completion* any sum to which the *buyer* is entitled that the *seller* subsequently receives in cleared funds.

G10.3 Income and outgoings are to be apportioned at *actual completion date* unless:

(a) the *buyer* is liable to pay interest; and

(b) the *seller* has given notice to the *buyer* at any time up to *completion* requiring apportionment on the date from which interest becomes payable by the *buyer*;

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

G10.4 Apportionments are to be calculated on the basis that:

(a) the *seller* receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;

(b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and

- (c) where the amount to be apportioned is not known at *completion* apportionment is to be made by reference to a reasonable estimate and further payment is to be made by *seller* or *buyer* as appropriate within five *business days* of the date when the amount is known.

**G11. Arrears**

Part 1 Current rent

- G11.1 "Current rent" means, in respect of each of the *tenancies* subject to which the *lot* is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within *four months* preceding *completion*.
- G11.2 If on *completion* there are any *arrears* of current rent the *buyer* must pay them, whether or not details of those *arrears* are given in the *special conditions*.
- G11.3 Parts 2 and 3 of this *condition* G11 do not apply to *arrears* of current rent.

Part 2 *Buyer* to pay for *arrears*

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

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

- G11.7 Part 3 of this *condition* G11 applies where the *special conditions*:
- (a) so state; or
- (b) give no details of any *arrears*.

- G11.8 While any *arrears* due to the *seller* remain unpaid the
- 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 *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.

<p><b>G16. Capital allowances</b>  G16.1 This <i>condition</i> G16 applies where the <i>special conditions</i> state that there are capital allowances available in respect of the <i>lot</i>.  G16.2 The <i>seller</i> is promptly to supply to the <i>buyer</i> all information reasonably required by the <i>buyer</i> in connection with the <i>buyer's</i> 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 <i>special conditions</i>.  G16.4 The <i>seller</i> and <i>buyer</i> agree:</p> <p>(a) to make an election on <i>completion</i> under Section 198 of the Capital Allowances Act 2001 to give effect to this <i>condition</i> G16; and  (b) to submit the value specified in the <i>special conditions</i> to HM Revenue and Customs for the purposes of their respective capital allowance computations.</p> <p><b>G17. Maintenance agreements</b>  G17.1 The <i>seller</i> agrees to use reasonable endeavours to transfer to the <i>buyer</i>, at the <i>buyer's</i> cost, the benefit of the maintenance agreements specified in the <i>special conditions</i>.  G17.2 The <i>buyer</i> must assume, and indemnify the <i>seller</i> in respect of, all liability under such <i>contracts</i> from the <i>actual completion date</i>.</p> <p><b>G18. Landlord and Tenant Act 1987</b>  G18.1 This <i>condition</i> 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 <i>seller</i> warrants that the <i>seller</i> has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.</p> <p><b>G19. Sale by practitioner</b>  G19.1 This <i>condition</i> G19 applies where the sale is by a <i>practitioner</i> either as <i>seller</i> or as agent of the <i>seller</i>.  G19.2 The <i>practitioner</i> has been duly appointed and is empowered to sell the <i>lot</i>.  G19.3 Neither the <i>practitioner</i> nor the firm or any member of the firm to which the <i>practitioner</i> belongs has any personal liability in connection with the sale or the performance of the <i>seller's</i> obligations. The <i>transfer</i> is to include a declaration excluding that personal liability.  G19.4 The <i>lot</i> is sold:</p> <p>(a) in its <i>condition</i> at <i>completion</i>;  (b) for such title as the <i>seller</i> may have; and  (c) with no title guarantee;</p> <p>and the <i>buyer</i> has no right to terminate the <i>contract</i> or any other remedy if information provided about the <i>lot</i> is inaccurate, incomplete or missing.</p> <p>G19.5 Where relevant:</p> <p>(a) the <i>documents</i> must include certified copies of those under which the <i>practitioner</i> is appointed, the document of appointment and the <i>practitioner's</i> acceptance of appointment; and  (b) the <i>seller</i> may require the <i>transfer</i> to be by the lender exercising its power of sale under the Law of Property Act 1925.</p> <p>G19.6 The <i>buyer</i> understands this <i>condition</i> G19 and agrees that it is fair in the circumstances of a sale by a <i>practitioner</i>.</p> <p><b>G20. TUPE</b>  G20.1 If the <i>special conditions</i> state "There are no employees to which <i>TUPE</i> applies", this is a warranty by the <i>seller</i> to this effect.  G20.2 If the <i>special conditions</i> do not state "There are no employees to which <i>TUPE</i> applies" the following paragraphs apply:</p> <p>(a) The <i>seller</i> must notify the <i>buyer</i> of those employees whose <i>contracts</i> of employment will transfer to the <i>buyer</i> on <i>completion</i> (the "<i>Transferring Employees</i>"). This notification must be given to the <i>buyer</i> not less than 14 days before <i>completion</i>.  (b) The <i>buyer</i> confirms that it will comply with its obligations under <i>TUPE</i> and any <i>special conditions</i> in respect of the <i>Transferring Employees</i>.</p>	<p>(c) The <i>buyer</i> and the <i>seller</i> acknowledge that pursuant and subject to <i>TUPE</i>, the <i>contracts</i> of employment between the <i>Transferring Employees</i> and the <i>seller</i> will transfer to the <i>buyer</i> on <i>completion</i>.  (d) The <i>buyer</i> is to keep the <i>seller</i> indemnified against all liability for the <i>Transferring Employees</i> after <i>completion</i>.</p> <p><b>G21. Environmental</b>  G21.1 This <i>condition</i> G21 only applies where the <i>special conditions</i> so provide.  G21.2 The <i>seller</i> has made available such reports as the <i>seller</i> has as to the environmental <i>condition</i> of the <i>lot</i> and has given the <i>buyer</i> the opportunity to carry out investigations (whether or not the <i>buyer</i> has read those reports or carried out any investigation) and the <i>buyer</i> admits that the <i>price</i> takes into account the environmental <i>condition</i> of the <i>lot</i>.  G21.3 The <i>buyer</i> agrees to indemnify the <i>seller</i> in respect of all liability for or resulting from the environmental <i>condition</i> of the <i>lot</i>.</p> <p><b>G22. Service Charge</b>  G22.1 This <i>condition</i> G22 applies where the <i>lot</i> is sold subject to <i>tenancies</i> that include service charge provisions.  G22.2 No apportionment is to be made at <i>completion</i> in respect of service charges.  G22.3 Within two months after <i>completion</i> the <i>seller</i> must provide to the <i>buyer</i> a detailed service charge account for the service charge year current on <i>completion</i> showing:</p> <p>(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.</p> <p>G22.4 In respect of each tenancy, if the service charge account shows that:</p> <p>(a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the <i>seller</i> must pay to the <i>buyer</i> 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 <i>buyer</i> 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 <i>seller</i> within five <i>business days</i> of receipt in cleared funds;</p> <p>but in respect of payments on account that are still due from a tenant <i>condition</i> G11 (<i>arrears</i>) applies.</p> <p>G22.5 In respect of service charge expenditure that is not attributable to any tenancy the <i>seller</i> must pay the expenditure incurred in respect of the period before <i>actual completion date</i> and the <i>buyer</i> must pay the expenditure incurred in respect of the period after <i>actual completion date</i>. Any necessary monetary adjustment is to be made within five <i>business days</i> of the <i>seller</i> providing the service charge account to the <i>buyer</i>.  G22.6 If the <i>seller</i> holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:</p> <p>(a) the <i>seller</i> must pay it (including any interest earned on it) to the <i>buyer</i> on <i>completion</i>; and  (b) the <i>buyer</i> must covenant with the <i>seller</i> to hold it in accordance with the terms of the <i>tenancies</i> and to indemnify the <i>seller</i> if it does not do so.</p> <p><b>G23. Rent reviews</b>  G23.1 This <i>condition</i> G23 applies where the <i>lot</i> is sold subject to a tenancy under which a rent review due on or before the <i>actual completion date</i> has not been agreed or determined.  G23.2 The <i>seller</i> may continue negotiations or rent review proceedings up to the <i>actual completion date</i> but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the <i>buyer</i>, such consent not to be unreasonably withheld or delayed.</p>
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- 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:
- give to the *buyer* full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
  - 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:
- with the co-operation of the *seller* take immediate steps to substitute itself as a party to any proceedings;
  - 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
  - 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:
- on *completion* assign it to the *buyer* and give notice of assignment to the person who gave the warranty; and
  - 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*:
- hold the warranty on trust for the *buyer*; and
  - 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:
- procure that it becomes registered at Land Registry as proprietor of the *lot*;
  - procure that all rights granted and reserved by the lease under which the *lot* is held are properly noted against the affected titles; and
  - 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:
- apply for registration of the *transfer*;
  - provide the *seller* with an official copy and title plan for the *buyer's* new title; and
  - 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:
- delivered by hand; or
  - made electronically and personally acknowledged (automatic acknowledgement does not count); or
  - 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:
- when delivered, if delivered by hand; or
  - 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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Common Auctions Conditions for auctions of real estate in England and Wales Edition 3. Adopted by the National Association of Valuers and Auctioneers (NAVVA)

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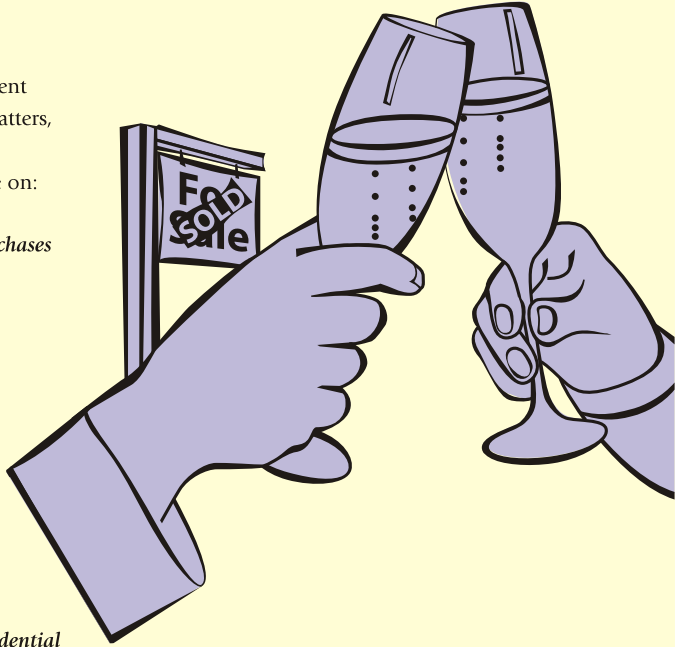
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