

PROPERTY AUCTION CATALOGUE

Monday 23rd October 2017 – 3.15 pm



Irelands, Arnolds Keys
2 Harford Centre
Hall Road
Norwich
NR4 6DG

Tel: 01603 250808
irelands.co.uk

Keys Fine Art Auctioneers
Palmers Lane
Aylsham
Norfolk. NR11 6JA

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• LETTINGS AGENCY •



• COMMERCIAL PROPERTY •



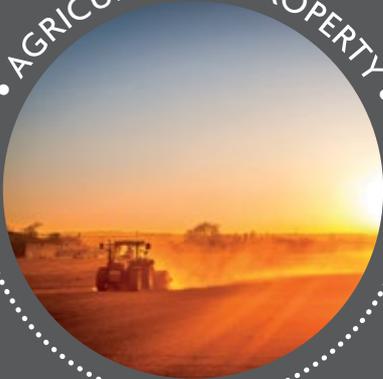
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Lot 1 - Bridge Farm

For sale as a whole by Public Auction



Bridge Farm

Farmhouse, range of farm buildings and land

Stratton Strawless | Norwich | Norfolk | NR10 5LP

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INTRODUCTION

Bridge Farm, Stratton Strawless represents the opportunity to acquire an attractive late 17th Century brick farmhouse in need of complete modernisation and refurbishment within a very desirable ring fence setting extending to 29 hectares (72 acres) in total.

Bridge Farm comprises a farmhouse, a range of traditional and modern farm buildings and arable and pasture land.

In an accessible location Bridge Farm offers a purchaser significant scope to create a family home, equestrian unit or small farm.

LOCATION

The property is located on the western edge of the parish of Stratton Strawless which is approximately 5 miles south of the market town of Aylsham and 9 miles north of the City of Norwich.

Norwich provides a large range of shops, amenities, restaurants and leisure facilities. There is a direct rail link to London Liverpool Street (under 2 hours) as well as an International Airport which regularly flies to a wide range of destinations.

DIRECTIONS

From the Norwich ring road head north on the A140 Cromer Road heading towards Aylsham. Continue for 4 miles before turning right onto Parish Road, continue for 0.6 miles and the property is located on the left. The property will be identified with a For Sale sign board. Postcode: NR10 5LP.

BRIDGE FARMHOUSE

Bridge Farmhouse is a detached character property built of red brick under a slate roof dating from the late 17th Century. It stands back from the public highway sitting within its own land and is approached by a private drive.

The property provides the following accommodation: -

Front door porch to small Hall with staircase to 1st floor

Sitting Room: 4.5m x 3.62m - open fireplace with tile surround.

Dining Room: 3.95m x 3.60m - gas fire with tile surround, built in cupboard.

French doors to: -

Conservatory: 2.77m x 4.71m - timber framed, tile floor, single glazed windows, plastic roof and double doors out to front garden and patio area.

Pantry: 2.44m x 2.46m – fitted shelving including another small cupboard which houses the fuse board and electric meter.

Breakfast Room: 2.32m x 3.80m - solid fuel range, airing cupboard which also houses the hot water cylinder, doors to utility room and cellar.

Kitchen: 2.29m x 3.78m – stainless sink unit and range of simple fitted cupboards.

Utility Room: 1.36m x 5.80m – water pump, sink and basic base units with a separate W.C. door leading to rear garden area.

Cellar: A wet cellar which has now been bricked up and partly used as a storage cupboard.

STAIRS TO FIRST FLOOR

Landing: 3.09m x 1.22m - with an alcove 0.91m x 1.13m with access to the attic.

Bedroom 1: 3.65m x 5.01m - Victorian fireplace and walk in cupboard.

Bedroom 2: 3.99m x 2.44m - with built in cupboard.

Bedroom 3: 4.48m x 3.76m - with a large walk in cupboard/ wardrobe and Victorian fireplace.

Bathroom: 2.3m x 3.57m - sink basin, bath, electric shower and W.C. enclosed in separate alcove.

OUTSIDE

The house is approached via a private drive leading to a gravel parking area at the side of the house. The garden is to the front and side of the house and is down to lawn with some mature trees. To the south of the house leading to the road is a large pond complete with an island that has previously been accessed via a bridge. The pond is fed from Mount Pond on the other side of the Parish Road.

Adjacent to the house is a prefabricated dwelling.

SERVICES

Mains electricity

Private water supply

Septic tank

Night storage heaters

Gas cylinders for gas fire

Three phase electric in barn

FARM BUILDINGS

Directly behind the house are a range of traditional farm buildings constructed of red brick under a mixture of pantile, asbestos cement and corrugated iron roofs. Within this range of buildings is the pump house for the borehole.

The modern farm buildings comprise the following:

Open fronted steel portal frame barn: 7.77m x 16.42m - A two bay steel portal frame partly incorporated into the exterior wall of the traditional building with the remaining being corrugated sides under a corrugated roof and earth floor.

Mono pitch roof workshop: 9.87m x 8.88m - Constructed of concrete blocks under a corrugated roof with timber sliding doors.

General purpose barn: 10.09m x 7.58m – Constructed of concrete under a corrugated roof, timber sliding double doors.

Lean-to: 5.93m x 16.70m – Attached to rear of workshop and general-purpose barn, open fronted with corrugated roof and concrete block pillars.

Further range of timber and tin sheet sheds.

FARMLAND

The land is located in a ring fence with the farmhouse and buildings at the centre. Access is taken from Parish Road and through the land.

The arable land is largely level and of a good workable size bounded by hedges, mature trees and ditches.

The pasture land is in two enclosures to the east of the farmhouse being level and bounded by hedges, mature trees and pond to the west.

Parcel No.	Land Use	Hectares	Acres
TG2120 1744	Arable	6.75	16.68
TG2120 1981	Arable	6.20	15.32
TG2120 3463	Arable	3.15	7.78
TG2120 4053	Pasture	0.64	1.58
TG2120 4443	Pasture	1.96	4.84
TG2120 4673	Arable	9.42	23.28
TG2120 3053	House, garden and farm buildings	0.72	1.77
TG2120 3640	Pond	0.55	1.37
TOTAL		29.39	72.62

The land is classified as being Grade 3 with soils of the Blackwood and Hall series known to be sandy and loamy.

COUNCIL TAX

Bridge Farmhouse = Band D.

ENERGY PERFORMANCE CERTIFICATE

Bridge Farmhouse = Band G

GENERAL REMARKS AND STIPULATIONS

METHOD OF SALE

The property is offered for sale as a whole by Public Auction.

VIEWING

Accompanied viewings will take place on the following dates:

Friday 15th September	3pm - 5pm
Tuesday 19th September	10am - 12 noon
Friday 22nd September	12 noon - 2pm
Tuesday 26th September	2pm - 4pm
Saturday 30th September	10am - 12 noon

HEALTH & SAFETY

Due to the nature of the site no children are permitted and adults are advised to take extra caution upon viewings. Viewing is at your own risk. Please take extra care and be vigilant when inspecting the site, of particular note is the large pond to the south of the farmhouse. For viewings of the farmhouse there will be restricted access to certain rooms and viewing will only be accessible from the doorway. For the avoidance of doubt the vendors or the Agent accept no liability.

DEPOSIT AND ADMINISTRATION FEE

The successful purchaser(s) will be required to pay a deposit of 10% of the purchase price plus an administration fee of £500 plus VAT (£600) on the day of the auction. Payment will be accepted by cheque or card only.

COMPLETION

Completion will take place on 20th November 2017.

VENDORS SOLICITORS

Hansells, 1 Norwich Road, Aylsham, Norfolk, NR11 6BN.
Contact: Christopher Taylor. Tel: 01263 734313.

LEGAL PACK

A legal pack will be available on request from the Agents.

MONEY LAUNDERING REGULATIONS

All participants wanting to bid for any property will need to show one form of photographic identification (driving licence or passport) and a recent utility bill which must be in your own name and no more than 3 months old (mobile phone bills not accepted)

TENURE & POSSESSION

Freehold. Vacant possession will be given on completion.

OUTGOINGS

None.

SPORTING RIGHTS

As far as they are owned sporting rights are included in the sale.

TIMBER & MATERIALS

The timber and mineral rights are included in so far as they are owned by the vendor.

PLANNING

The property lies within the area administered by Broadland District Council, to whom interested parties are advised to make their own enquiries in respect of any planning issues and development

opportunities for the property.

UPLIFT CLAUSE

The following land parcels: 4673, 1981, 3463, 4053, 4443 and 1744 are offered for sale subject to an uplift clause for a period of 25 years where 50% of the increased site value will be due to the vendor should any non - agricultural planning permission/change of use be granted on the land with the exception of equestrian use.

RIGHTS OF WAY, EASEMENTS AND COVENANTS

The property is sold subject to and with the benefit of all easements, rights of way, privileges etc., which may affect the same, whether mentioned hereto or not.

BASIC PAYMENT SCHEME

The land is registered as part of the Basic Payment Scheme and the Entitlements are to be included in the sale. The vendors will make reasonable endeavours to transfer the relevant Entitlements to the purchaser(s) on completion, though will retain the benefit of any payment in relation to the 2016/2017 scheme year.

ENVIRONMENTAL STEWARDSHIP

None.

DESIGNATIONS

The land is within a Nitrate Vulnerable Zone.

DISPUTES

Should any dispute arise between the vendors and purchaser(s) as to the boundaries, fences or any other point arising out of these, the Agents decision shall be final and binding upon all parties.

PARTICULARS AND PLANS

These particulars and plans are based upon the Ordnance Survey metric editions are believed to be correct, but their accuracy cannot be guaranteed. The purchaser(s) shall be deemed to have satisfied themselves as to the description of the property and all boundaries.

AUTHORITIES

Rural Payments Agency: 03000 800 8020
Broadland District Council: 01603 431133
Norfolk County Council: 0344 800 8020
Environment Agency: 03708 506 506

VAT

In addition to the purchase price, should any sale of the property or any right attached to it become a chargeable supply for the purposes of VAT, such tax will be payable by the purchaser(s) in addition to the contract price.

CONTACT

Zoe Plant
Tel: 01603 250808
Email: zoe.plant@irelands.co.uk

IMPORTANT NOTICE

These particulars have been prepared in good faith to give a fair overall view of the property. If any points are particularly relevant to your interest in the property, please ask for further information/verification.

Nothing in these particulars shall be deemed to be a statement that the property is in good structural condition or otherwise, nor that any services, appliances, equipment or facilities are in good working order. Prospective Purchasers should satisfy themselves on such matters prior to purchase. The Purchaser(s) shall be deemed to acknowledge that he has not submitted his offer in reliance on any of the said statements, that he has satisfied himself as to the content of each of the said statements by inspection or otherwise, and that no warranty or representation has been made by the Vendor or his servants, or agents, in relation to, or in connection with the property. All the Lots are sold with all faults and defects whether of condition or otherwise, and the Vendors are not responsible for any such faults or defects, or for any statement contained in the particulars.

Any error, omission, or mis-statement in any of the said statements should not entitle the purchaser to rescind or be discharged from the contract, nor entitle either party to compensation or damages, nor in any circumstances give either party cause for action. E819 Photographs dated August 2017; Particulars dated August 2017.

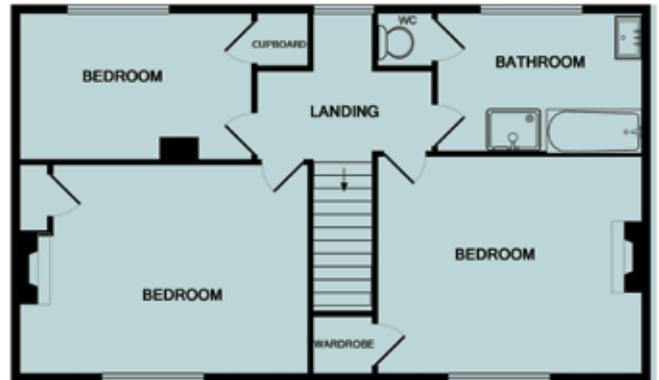
FLOOR PLAN

TOTAL APPROX. FLOOR AREA: 1,902 SQ FT / 176.7 SQ M



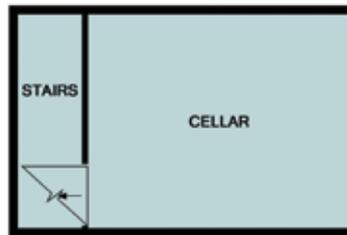
GROUND FLOOR

Approx 967 Sq. Ft. / 89.8 Sq. m.



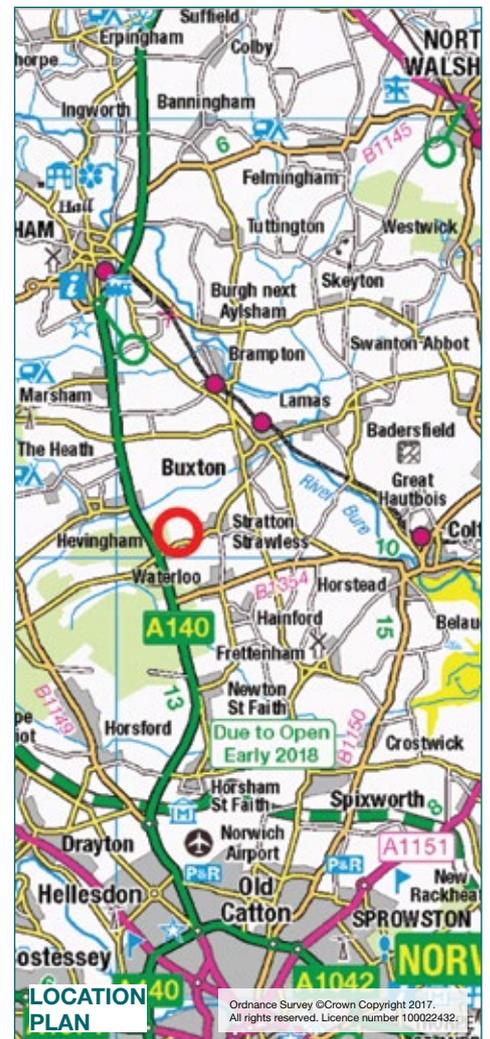
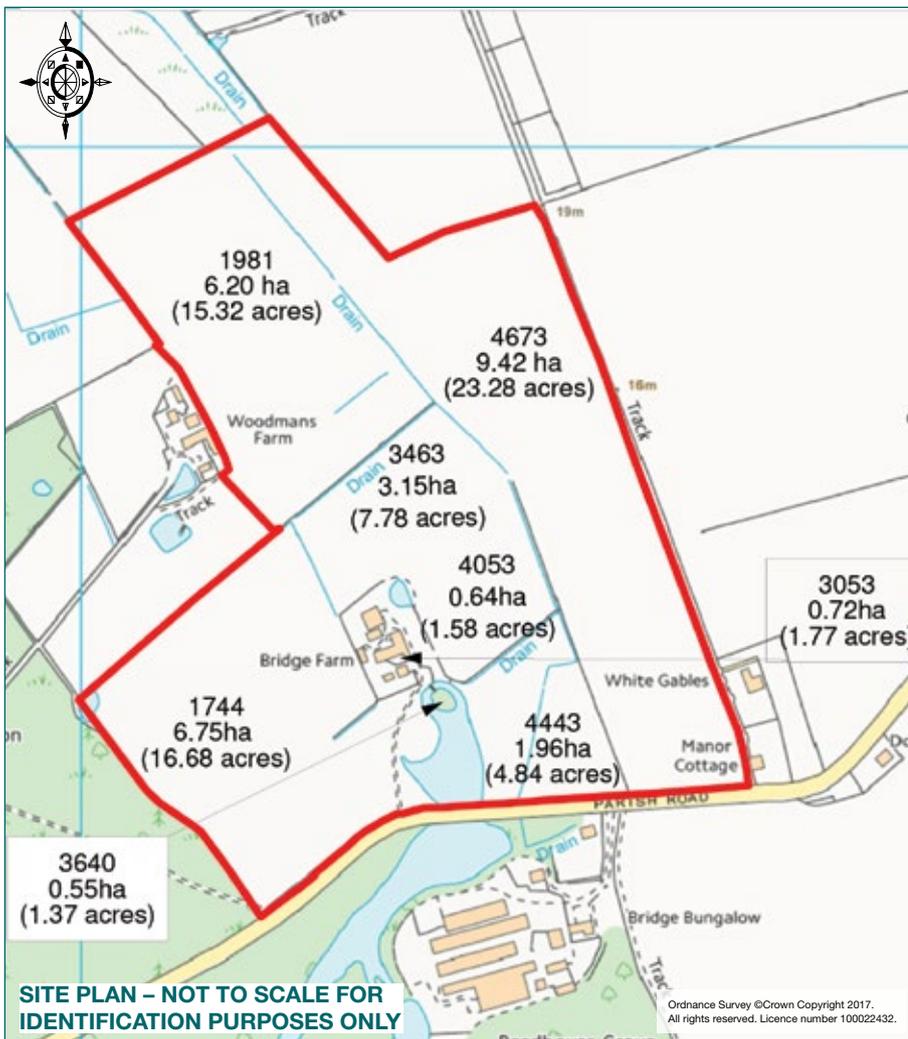
FIRST FLOOR

Approx 704 Sq. Ft. / 64.5 Sq. m.



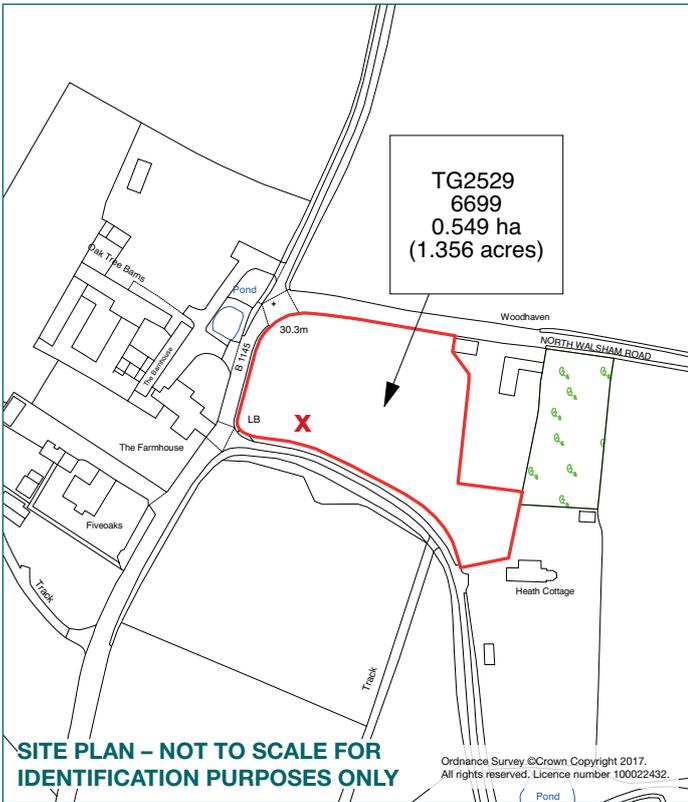
BASEMENT

Approx 232 Sq. Ft. / 21.5 Sq. m.



Lot 2 - Land at Felmingham

For sale as a whole by Public Auction



Land at Felmingham, NR28 0JN
Amenity land extending to 0.5 ha (1.3 acres)

Irelands
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DESCRIPTION

A single parcel of amenity/pasture land extending to approximately 0.5 ha (1.3 acres). The land is mainly level with some mature trees and hedges forming the boundaries. The land is bounded by roads to the north, south and west with the surrounding land use being residential and grassland. Access to the land is taken directly from Heath Road which is a no through road.

The land is classified as Grade 2 with soils of the Hall and Sheringham series known to be a course loam over sand.

LOCATION

The property is located to the north east of the village of Felmingham with the market town of North Walsham approximately 3 miles to the west and the City of Norwich approximately 17 miles to the south.

DIRECTIONS

From the Norwich ring road head north on the A140 Cromer Road heading towards Aylsham. Continue for 7.7 miles, at the roundabout take the 3rd exit and continue along the A140. After 5 miles turn right onto the B1145, continue on the B1145 through Felmingham and then turn right onto Heath Road. The property is immediately on the left and will be identified by a For Sale board. Postcode: NR28 0JN

VIEWING

At any reasonable time with a copy of these particulars in hand. We would ask that you please notify the office of when you are intending to visit and ask you to be careful and vigilant when making an inspection for your own personal safety, with particular reference to the septic tank.

METHOD OF SALE

The property is offered for sale by Public Auction as a whole lot.

TENURE AND POSSESSION

The property is sold freehold with vacant possession

MINERALS, TIMBER AND SPORTING RIGHTS

In so far as they are owned by the vendor the sporting, mineral and timber rights are included in the sale.

BASIC PAYMENT SCHEME

None.

ENVIRONMENTAL STEWARDSHIP SCHEMES

None.

DESIGNATIONS

The land is within a Nitrate Vulnerable Zone.

SERVICES

No services are connected to the property, although we understand they are available in the vicinity. Interested parties are advised to make their own enquires.

RIGHTS OF WAY, EASEMENTS, WAYLEAVES AND COVENANTS

The property is sold subject to and with the benefit of all easements, rights of way, privileges etc., which may affect the same, whether mentioned hereto or not. Of note is a septic tank located within the property which services Aylsham Road Farmhouse. This is in the approximate location of 'X' on the sale plan.

PLANNING

The property lies within the area administered by North Norfolk District Council, to whom interested parties are advised to make their own enquiries in respect of any planning issues and development opportunities for the property.

AUTHORITIES

North Norfolk District Council: 01263 513811

Norfolk County Council: 0344 800 8020

Environment Agency: 03708 506 506

DEPOSIT AND ADMINISTRATION FEE

The successful purchaser(s) will be required to pay a deposit of 10% of the purchase price plus an administration fee of £500 plus VAT (£600) on the day of the auction. Payment will be accepted by cheque or card only.

MONEY LAUNDERING REGULATIONS

All participants wanting to bid will need to show one form of photographic identification (driving licence or passport) and a recent utility bill which must be in your own name and no more than 3 months old (mobile phone bills not accepted)

VAT

In addition to the purchase price should any sale on the property or rights attached to it become a chargeable supply in terms of Value Added Tax, such tax shall be payable by the purchaser(s) in addition to the contract price.

PARTICULARS AND PLANS

These particulars and plans are based upon the Ordnance Survey metric editions and are believed to be correct, but their accuracy cannot be guaranteed.

DISPUTES

Should any dispute arise between the vendor and the purchaser as to the boundaries, fences or any other point arising out of these particulars, then the Agent's decision shall be binding upon all parties.

CONTACT

Zoe Plant

Tel: 01603 250808

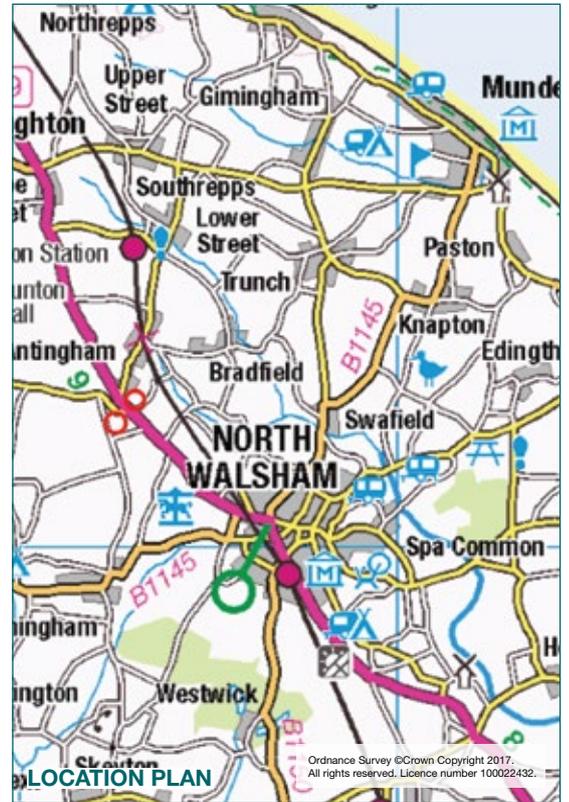
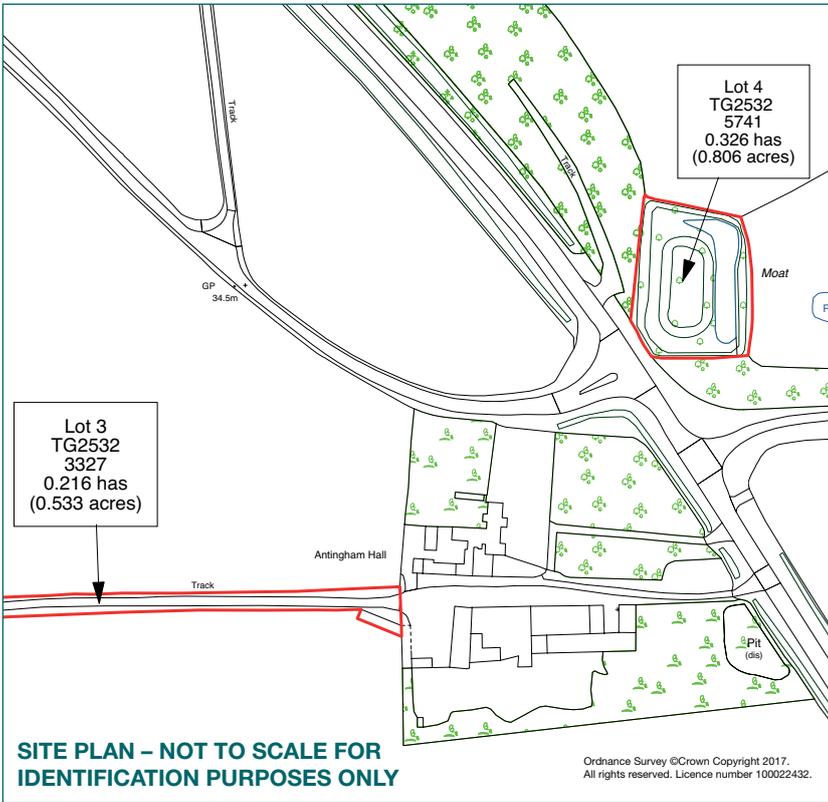
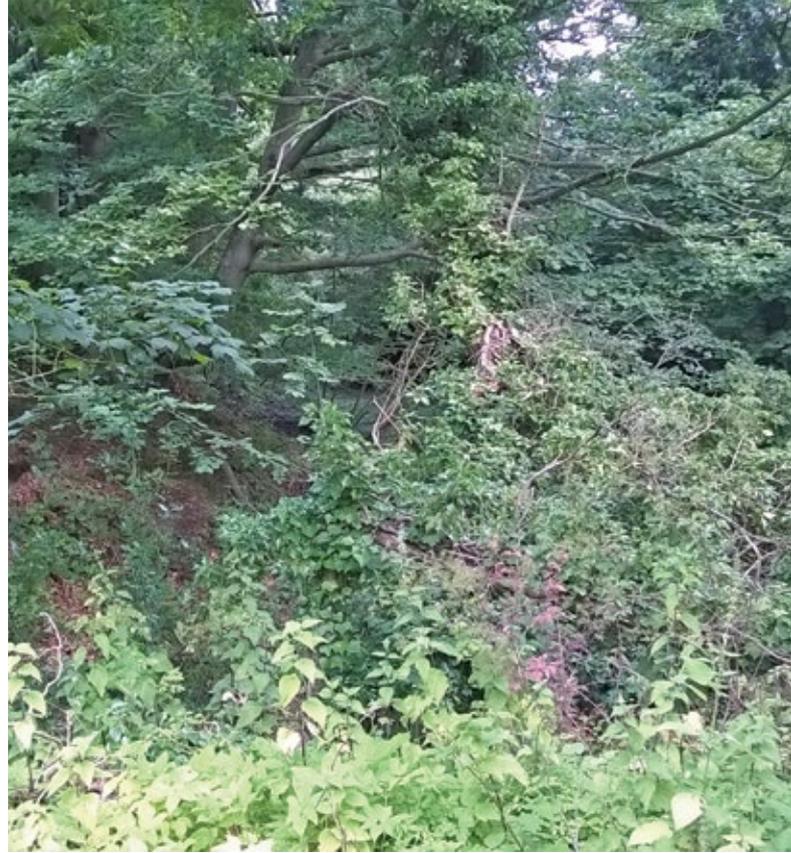
Email: zoe.plant@irelands.co.uk

IMPORTANT NOTICE

These particulars have been prepared in good faith to give a fair overall view of the property. If any points are particularly relevant to your interest in the property, please ask for further information/verification. Nothing in these particulars shall be deemed to be a statement that the property is in good structural condition or otherwise, nor that any services, appliances, equipment or facilities are in good working order. Prospective Purchasers should satisfy themselves on such matters prior to purchase. The Purchaser(s) shall be deemed to acknowledge that he has not submitted his offer in reliance on any of the said statements, that he has satisfied himself as to the content of each of the said statements by inspection or otherwise, and that no warranty or representation has been made by the Vendor or his servants, or agents, in relation to, or in connection with the property. All the Lots are sold with all faults and defects whether of condition or otherwise, and the Vendors are not responsible for any such faults or defects, or for any statement contained in the particulars. Particulars dated August 2017.

Lot 3 & 4 - Land at Antingham

For sale as a whole by Public Auction



Land at Antingham, NR28 0NJ
Amenity land extending to 0.54 ha (1.34 acres)

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DESCRIPTION

Lot 3: A single strip of amenity land extending to approximately 0.2 ha (0.5 acres). The land is largely level and is bounded by banks either side which contain a number of mature trees and hedging. Access to the land is taken directly from the public highway to the west and a right of access through Antingham Hall farm buildings from the A149.

Lot 4: A single parcel of amenity land extending to approximately 0.3 ha (0.8 acres) and comprising a circular moat and natural regeneration woodland. The access to the land is taken directly from the A149, opposite the junction for the village of Suffield. There is also a right of access across the woodland to the south of the moat from Antingham Hill.

LOCATION

The two land parcels are located in the village of Antingham with both lots being to the south of the village. The market town of North Walsham is located approximately 3 miles south-east and the city of Norwich located approximately 20 miles to the south.

DIRECTIONS

From Norwich head, north east on the B1150 towards Coltishall. Continue on B1150 towards North Walsham. At North Walsham turn left onto A149 'Cromer Road.

Lot 3 (NR28 0NJ) - Continue approximately 2 miles, turn left sign posted to Suffield, then take the first left. The land will be located on your left after approximately 400m.

Lot 4 (NR28 0NH) - After approximately 2 miles turn right onto Antingham Hill. The land will be to your left.

Both parcels will be identified by For Sale boards.

VIEWING

At any reasonable time with a copy of these particulars in hand. We ask you to be careful and vigilant when making an inspection for your own personal safety.

METHOD OF SALE

The land is offered for sale by two separate lots by Public Auction.

TENURE AND POSSESSION

Freehold. Vacant Possession will be given.

MINERALS, TIMBER AND SPORTING RIGHTS

In so far as they are owned by the vendor the sporting, mineral and timber rights are included in the sale.

BASIC PAYMENT SCHEME

None.

ENVIRONMENTAL SCHEMES

None

DESIGNATIONS

The land is within a Nitrate Vulnerable zone.

SERVICES

No services are connected to the land. Interested parties are advised to make their own enquiries.

RIGHTS OF WAY, EASEMENTS, WAYLEAVES AND COVENANTS

The property is sold subject to and with the benefit of all easements, rights of way, privileges etc., which may affect the same, whether mentioned hereto or not.

PLANNING

The area lies within the area administered by North Norfolk District Council, to whom interested parties are advised to make their own enquiries in respect of any planning issues and development opportunities for the property.

AUTHORITIES

North Norfolk District Council: 01263 513811

Norfolk County Council: 0344 800 8020

Environment Agency: 03708 506 506

VAT

In addition to the purchase price should any sale on the property or rights attached to it become a chargeable supply in terms of Value Added Tax, such tax shall be payable by the purchaser in addition.

DEPOSIT AND ADMINISTRATION FEE

The successful purchaser(s) will be required to pay a deposit of 10% of the purchase price plus an administration fee of £500 plus VAT (£600) on the day of the auction. Payment will be accepted by cheque or card only.

MONEY LAUNDERING REGULATIONS

All participants wanting to bid will need to show one form of photographic identification (driving licence or passport) and a recent utility bill which must be in your own name and no more than 3 months old (mobile phone bills not accepted)

PARTICULARS AND PLANS

These particulars and plans are based upon the Ordnance Survey metric editions and are believed to be correct, but their accuracy cannot be guaranteed.

DISPUTES

Should any dispute arise between the vendor and the purchaser as to the boundaries, fences or any other point arising out of these particulars, then the Agent's decision shall be binding upon all parties.

CONTACT

Zoe Plant

Tel: 01603 250808

Email: zoe.plant@irelands.co.uk

IMPORTANT NOTICE

These particulars have been prepared in good faith to give a fair overall view of the property. If any points are particularly relevant to your interest in the property, please ask for further information/verification.

Nothing in these particulars shall be deemed to be a statement that the property is in good structural condition or otherwise, nor that any services, appliances, equipment or facilities are in good working order. Prospective Purchasers should satisfy themselves on such matters prior to purchase. The Purchaser(s) shall be deemed to acknowledge that he has not submitted his offer in reliance on any of the said statements, that he has satisfied himself as to the content of each of the said statements by inspection or otherwise, and that no warranty or representation has been made by the Vendor or his servants, or agents, in relation to, or in connection with the property. All the Lots are sold with all faults and defects whether of condition or otherwise, and the Vendors are not responsible for any such faults or defects, or for any statement contained in the particulars.

Any error, omission, or mis-statement in any of the said statements should not entitle the purchaser to rescind or be discharged from the contract, nor entitle either party to compensation or damages, nor in any circumstances give either party cause for action. E804 Photographs dated July 2017; Particulars dated August 2017.

GENERAL REMARKS AND STIPULATIONS – ALL LOTS

IMPORTANT BUYERS INFORMATION

(ALL LOTS ARE SOLD SUBJECT TO SPECIAL CONDITIONS OF SALE)

1. CONDITIONS OF SALE

Special conditions of sale relating to each property are available upon request from the Auctioneers, prior to the auction date. Purchasers will be deemed to have inspected these Special Conditions of sale and will be legally bound by these Conditions, which will form part of the Memorandum of Sale. It is strongly advised that you consult your solicitor prior to bidding at the auction, and it is essential that prospective purchasers will have made the necessary pre-contract searches and enquiries.

2. AUCTION PROCEDURE AND LEGAL MATTERS

Common Auction Conditions together with Special Conditions of Sale are available on request from the Auctioneers office or can be downloaded from our website, or from solicitors acting for the various properties.

3. VIEWINGS

All viewings are strictly by appointment with the Auctioneers. Where viewing times are specified a representative from Irelands will be in attendance and you may view without an appointment.

4. GUIDE PRICES AND RESERVES

Guide prices are provided as an indication of each seller's minimum expectation. They are not necessarily figures at which a property will sell and may change at any time prior to the auction. Each property will be offered subject to a reserve price (a figure below which the Auctioneer cannot sell the property during the auction) which will be set within the quoted guide range or no more than 10% above a single figure guide. This reserve price is confidential. Prospective purchasers are advised to check with the Auctioneers regarding any amendments. Neither the client nor Irelands will be liable for any loss or expense incurred by prospective buyers as a result of guides/reserves being increased prior to the sale.

5. WITHDRAWAL OF LOTS

The Auctioneers reserve the right to withdraw any of the lots prior to the auction date, therefore prospective purchasers should check with the Auctioneers the day before the sale to ensure the availability of the lots.

6. PARTICULARS

The particulars have been carefully prepared and are believed to be correct, but no warranty of accuracy is given or implied and with the property being open to inspection, purchasers shall be deemed to have satisfied themselves that it is correctly described in all respects, both as to quantity and otherwise and no error or mis-statement shall annul the sale, nor in any circumstances give grounds for any action in Law, nor shall such error or mis-statement be deemed a ground for payment of compensation.

7. EASEMENTS

The property is sold subject to and with the benefit of all easements and privileges as legally affect or belong to the property.

8. DEPOSIT

Prospective purchasers should note that a deposit of 10% of the purchase price shall be paid by cheque or debit card (cash not acceptable) to the Auctioneers as agents for the vendor, subject to the minimum payment of £5,000. Due to regulations regarding Money Laundering, the Buyer must provide proof of identity and address prior to contracts being signed in the Auction Room. Acceptable documents are listed under Item 12 below.

9. INSURANCE

The successful bidder will be responsible for Buildings insurance at the fall of the hammer.

10. DISPUTES

Should any disputes arise between the Vendor and the Purchaser as to the interpretation of any part of the said particulars and General Remarks and Stipulations, or as to any matter therein contained, the same shall be referred to the arbitration of the Auctioneers whose decision shall be conclusive and binding on all parties.

11. SCHEDULE

The Purchaser shall be deemed to have satisfied himself as to the description of the property and any error or mis-statement shall not annul the sale or entitle either party to compensation in respect thereof.

12. MONEY LAUNDERING REGULATIONS

In order to meet our legislative requirements under the Money Laundering Regulations all participants wanting to bid should bring identification documentation such as passport, driving licence or utility bill to the auction on the day. Bidders should provide one document from each list:

Identity Documents:

Current signed passport

Current UK photo card driving licence

Firearms Certificate

Evidence of Address:

Current full UK driving licence

A utility bill issued within the last 3 months

A Local Authority tax bill

Bank, building society or credit unit statement or most recent mortgage statement from a UK lender

A driving licence can be used as evidence for either one or the other but not for both.

13. ADMINISTRATION CHARGE

In addition to the deposit required upon exchange of contracts, buyers will be required to pay an administration fee. This charge amounts to £500 plus VAT and can be paid by cheque or debit card. A full VAT receipt will be issued by the agents following the auction. These arrangements include pre-auction purchases.

14. TELEPHONE OR PROXY BIDDING

Prospective purchasers should be aware that we do offer this service and details are available from the Auctioneers upon request. Should there be any queries please consult the office of the Auctioneers.

15. NON ATTENDING BIDS

On the auction day, if a bid is received in the auction room which is the same as a non-attending bid then this bid will take precedence over the non-attending bid.

MISREPRESENTATION ACT 1967

1. The property is sold with all faults and defects whether of condition or otherwise and neither the vendors nor Messrs Irelands, Arnolds Keys, Agents for the Vendor are responsible for such faults or defects or for any statement contained in the particulars of the lots by the said Agents.

2. The Purchaser shall be deemed to acknowledge he has not entered into a contract in reliance on any of the said statements, and he has satisfied himself as to the contents of each of the said statements by inspection or otherwise, and that no warranty or representation has been made by the Vendor or the said Agents in relation to, or in connection with the property.

3. Any error, omission or mis-statement in any of the said statements shall not entitle the Purchaser to rescind or to be discharged from this contract, nor entitle either party to compensation or damages, and not in any circumstances give either party any cause for action.



Memorandum of Sale

Lot No:

Property Address:
.....

The Vendor:

The Purchaser:
.....

Telephone No:

It is agreed that the Vendor sells and the Purchaser buys the property described in the accompanying particulars and conditions of sale subject to their provisions and the terms and stipulations in them at the price mentioned below.

Purchase Price: £.....

Less Deposit - 10%: £.....

Balance Due: £.....

Dated:

Completion Date:

Signed: (Authorised Agent/Solicitor for Vendor)

As Agents/Solicitors for the Vendor we acknowledge receipt of the deposit in the form of:

.....

Dated:

Signed: (The Purchaser(s))

Purchasers Solicitor:

Vendors Solicitor:

* For the purposes of this contract, the conditions of sale include the three sections of the RICS Common Auction Conditions, the Glossary, Conduct of the Auction and the General Conditions.

In addition and at the same time, the Purchaser is required to pay the Auctioneer an Administration Charge of £500 plus VAT (£600.00)

Received in the form of **Dated**

Signed:

Common Auction Conditions (Edition 3)

REPRODUCED WITH THE CONSENT OF RICS



Glossary

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

Wherever it makes sense:

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

Actual completion date

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

Addendum

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

Agreed completion date

Subject to condition 9.3:

- (a) the date specified in the special conditions; or
- (b) if no date is specified, 20 business days after the contract date;

but if that date is not a business day the first subsequent business day.

Approved financial institution

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

Arrears

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

Arrears schedule

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

Auction

The auction advertised in the catalogue.

Auction conduct conditions

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

Auctioneers

The auctioneers at the auction.

Business day

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

Buyer

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

Catalogue

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

Completion

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

Condition

One of the auction conduct conditions or sales conditions.

Contract

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

Contract date

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

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

Documents

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

Financial charge

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

General conditions

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

Interest rate

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

Lot

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

Old arrears

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

Particulars

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

Practitioner

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

Price

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

Ready to complete

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

Sale conditions

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

Sale memorandum

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

Seller

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

Special conditions

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

Tenancies

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

Tenancy schedule

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

Transfer

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

TUPE

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

VAT

Value Added Tax or other tax of a similar nature.

VAT option

An option to tax.

We (and us and our)

The auctioneers.

You (and your)

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

Auction Conduct Conditions

1 Introduction

- 1.1 Words in *italics* have special meanings, which are defined in the Glossary.
- 1.2 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.

2 Our role

- 2.1 As agents for each *seller* we have authority to
 - (a) prepare the catalogue from information supplied by or on behalf of each *seller*;
 - (b) offer each *lot* for sale;
 - (c) sell each *lot*;
 - (d) receive and hold deposits;
 - (e) sign each *sale memorandum*; and
 - (f) treat a *contract* as repudiated if the *buyer* fails to sign a *sale memorandum* or pay a deposit as required by these *auction conduct conditions*.
- 2.2 *Our* decision on the conduct of the *auction* is final.
- 2.3 *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*.
- 2.4 *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.

3 Bidding and reserve prices

- 3.1 All bids are to be made in pounds sterling exclusive of any applicable VAT.
- 3.2 *We* may refuse to accept a bid. *We* do not have to explain why.
- 3.3 If there is a dispute over bidding *we* are entitled to resolve it, and *our* decision is final.
- 3.4 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*.
- 3.5 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*.

- 3.6 Where a guide *price* (or range of *prices*) is given that guide is the minimum *price* at which, or range of *prices* within which, the *seller* might be prepared to sell at the date of the guide *price*. But guide *prices* may change. The last published guide *price* will normally be at or above any reserve *price*, but not always – as the *seller* may fix the final reserve *price* just before bidding commences.

4 The particulars and other information

- 4.1 *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.
- 4.2 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*.
- 4.3 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.
- 4.4 If *we* provide information, or a copy of a document, prepared by others *we* do so only on the basis that *we* are not responsible for the accuracy of that information or document.

5 The contract

- 5.1 A successful bid is one *we* accept as such (normally on the fall of the hammer). This condition 5 applies to you if you make the successful bid for a *lot*.
- 5.2 *You* are obliged to buy the *lot* on the terms of the *sale memorandum* at the *price* you bid plus VAT (if applicable).
- 5.3 *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.
- 5.4 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.
- 5.5 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.
- 5.6 *We* may retain the *sale memorandum* signed by or on behalf of the *seller* until the deposit has been received in cleared funds.
- 5.7 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.
- 5.8 Where the *buyer* is a company you warrant that the *buyer* is properly constituted and able to buy the *lot*.

6 Extra Auction conduct conditions

- 6.1 Despite any special condition to the contrary the minimum deposit *we* accept is £1000 (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*.

1. The lot

- 1.1 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*.
- 1.2 The *lot* is sold subject to any tenancies disclosed by the *special conditions*, but otherwise with vacant possession on completion.
- 1.3 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.
- 1.4 The *lot* is also sold subject to such of the following as may affect it, whether they arise before or after the *contract* date and whether or not they are disclosed by the *seller* or are apparent from inspection of the *lot* or from the *documents*:
 - (a) matters registered or capable of registration as local land charges;
 - (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
 - (c) notices, orders, demands, proposals and requirements of any competent authority;
 - (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
 - (e) rights, easements, quasi-easements, and wayleaves;
 - (f) outgoing and other liabilities;
 - (g) any interest which overrides, within the meaning of the Land Registration Act 2002;



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- (h) matters that ought to be disclosed by the searches and enquiries a prudent *buyer* would make, whether or not the *buyer* has made them; and
- (i) anything the *seller* does not and could not reasonably know about.
- 1.5 Where anything subject to which the *lot* is sold would expose the *seller* to liability the *buyer* is to comply with it and indemnify the *seller* against that liability.
- 1.6 The *seller* must notify the *buyer* of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the *contract* date but the *buyer* must comply with them and keep the *seller* indemnified.
- 1.7 The *lot* does not include any tenant's or trade fixtures or fittings.
- 1.8 Where chattels are included in the *lot* the *buyer* takes them as they are at *completion* and the *seller* is not liable if they are not fit for use.
- 1.9 The *buyer* buys with full knowledge of:
- (a) the *documents*, whether or not the *buyer* has read them; and
- (b) the physical conditions of the *lot* and what could reasonably be discovered on inspection of it, whether or not the *buyer* has inspected it.
- 1.10 The *buyer* is not to rely on the information contained in the *particulars* but may rely on the *seller's* conveyancer's written replies to preliminary enquiries to the extent stated in those replies.
- 2. Deposit**
- 2.1 The amount of the deposit is the greater of:
- (a) any minimum deposit stated in the *auction* conduct conditions (or the total *price*, if this is less than that minimum); and
- (b) 10% of the *price* (exclusive of any VAT on the *price*).
- 2.2 The deposit
- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the *auctioneers* may accept); and
- (b) is to be held as stakeholder unless the *auction* conduct conditions provide that it is to be held as agent for the *seller*.
- 2.3 Where the *auctioneers* hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the *seller* on *completion* or, if *completion* does not take place, to the person entitled to it under the sale conditions.
- 2.4 If a cheque for all or part of the deposit is not cleared on first presentation the *seller* may treat the *contract* as at an end and bring a claim against the *buyer* for breach of *contract*.
- 2.5 Interest earned on the deposit belongs to the *seller* unless the sale conditions provide otherwise.
- 3. Between contract and completion**
- 3.1 Unless the *special conditions* state otherwise, the *seller* is to insure the *lot* from and including the *contract* date to *completion* and:
- (a) produce to the *buyer* on request all relevant insurance details;
- (b) pay the premiums when due;
- (c) if the *buyer* so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
- (d) at the request of the *buyer* use reasonable endeavours to have the *buyer's* interest noted on the policy if it does not cover a *contracting* purchaser;
- (e) unless otherwise agreed, cancel the insurance at *completion*, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the *buyer*; and
- (f) (subject to the rights of any tenant or other third party) hold on trust for the *buyer* any insurance payments that the *seller* receives in respect of loss or damage arising after the *contract* date or assign to the *buyer* the benefit of any claim; and the *buyer* must on *completion* reimburse to the *seller* the cost of that insurance (to the extent not already paid by the *buyer* or a tenant or other third party) for the period from and including the *contract* date to *completion*.
- 3.2 No damage to or destruction of the *lot* nor any deterioration in its condition, however caused, entitles the *buyer* to any reduction in *price*, or to delay *completion*, or to refuse to complete.
- 3.3 Section 47 of the Law of Property Act 1925 does not apply.
- 3.4 Unless the *buyer* is already lawfully in occupation of the *lot* the *buyer* has no right to enter into occupation prior to *completion*.
- 4. Title and identity**
- 4.1 Unless condition 4.2 applies, the *buyer* accepts the title of the *seller* to the *lot* as at the *contract* date and may raise no requisition or objection except in relation to any matter that occurs after the *contract* date.
- 4.2 If any of the *documents* is not made available before the *auction* the following provisions apply:
- (a) The *buyer* may raise no requisition on or objection to any of the *documents* that is made available before the *auction*.
- (b) If the *lot* is registered land the *seller* is to give to the *buyer* within five business days of the *contract* date an official copy of the entries on the register and title plan and, where noted on the register, of all *documents* subject to which the *lot* is being sold.
- (c) If the *lot* is not registered land the *seller* is to give to the *buyer* within five business days an abstract or epitome of title starting from the root of title mentioned in the *special conditions* (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the *buyer* the original or an examined copy of every relevant document.
- (d) If title is in the course of registration, title is to consist of certified copies of:
- (i) the application for registration of title made to the land registry;
- (ii) the *documents* accompanying that application;
- (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
- (iv) a letter under which the *seller* or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the *buyer*.
- (e) The *buyer* has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the *buyer*.
- 4.3 Unless otherwise stated in the *special conditions* the *seller* sells with full title guarantee except that (and the *transfer* shall so provide):
- (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the *buyer*; and
- (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the *lot* where the *lot* is leasehold property.
- 4.4 The *transfer* is to have effect as if expressly subject to all matters subject to which the *lot* is sold under the *contract*.
- 4.5 The *seller* does not have to produce, nor may the *buyer* object to or make a requisition in relation to, any prior or superior title even if it is referred to in the *documents*.
- 4.6 The *seller* (and, if relevant, the *buyer*) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.
- 5. Transfer**
- 5.1 Unless a form of *transfer* is 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 gross amount (signed as a deed by the *buyer* if condition 5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the *seller*; and
- (b) the *seller* must approve or revise the draft *transfer* within five business days of receiving it from the *buyer*.
- 5.2 If the *seller* remains liable in any respect in relation to the *lot* (or a tenancy) following *completion* the *buyer* is specifically to covenant in the *transfer* to indemnify the *seller* against that liability.
- 5.3 The *seller* cannot be required to *transfer* the *lot* to anyone other than the *buyer*, or by more than one *transfer*.
- 6. Completion**
- 6.1 *Completion* is to take place at the offices of the *seller's* conveyancer, or where the *seller* may reasonably require, on the agreed *completion* date. The *seller* can only be required to complete on a business day and between the hours of 0930 and 1700.
- 6.2 The amount payable on *completion* is the balance of the *price* adjusted to take account of apportionments plus (if applicable) VAT and interest.
- 6.3 Payment is to be made in pounds sterling and only by:
- (a) direct *transfer* to the *seller's* conveyancer's client account; and
- (b) the release of any deposit held by a stakeholder.
- 6.4 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.
- 6.5 If *completion* takes place after 1400 hours for a reason other than the *seller's* default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day.
- 6.6 Where applicable the *contract* remains in force following *completion*.
- 7. Notice to complete**
- 7.1 The *seller* or the *buyer* may on or after the agreed *completion* date but before *completion* give the other notice to complete within ten business days (excluding the date on which the notice is given) making time of the essence.
- 7.2 The person giving the notice must be ready to complete.
- 7.3 If the *buyer* fails to comply with a notice to complete the *seller* may, without affecting any other remedy the *seller* has:
- (a) 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*.
- 7.4 If the *seller* fails to comply with a notice to complete the *buyer* may, without affecting any other remedy the *buyer* has:
- (a) terminate the *contract*; and
- (b) recover the deposit and any interest on it from the *seller* or, if applicable, a stakeholder.
- 8. If the contract is brought to an end**
- If the *contract* is lawfully brought to an end:
- (a) the *buyer* must return all papers to the *seller* and appoints the *seller* its agent to cancel any registration of the *contract*; and
- (b) the *seller* must return the deposit and any interest on it to the *buyer* (and the *buyer* may claim it from the stakeholder, if applicable) unless the *seller* is entitled to forfeit the deposit under condition 7.3.
- 9. Landlord's licence**
- 9.1 Where the *lot* is or includes leasehold land and licence to assign is required this condition G9 applies.
- 9.2 The *contract* is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- 9.3 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.
- 9.4 The *seller* must:
- (a) use all reasonable endeavours to obtain the licence at the *seller's* expense; and
- (b) enter into any authorised guarantee agreement properly required.
- 9.5 The *buyer* must:
- (a) promptly provide references and other relevant information; and
- (b) comply with the landlord's lawful requirements.
- 9.6 If within three months of the *contract* date (or such longer period as the *seller* and *buyer* agree) the licence has not been obtained the *seller* or the *buyer* may (if not then in breach of any obligation under this condition 9) 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 9.
- 10. Interest and apportionments**
- 10.1 If the actual *completion* date is after the agreed *completion* date for any reason other than the *seller's* default the *buyer* must pay interest at the interest rate on the *price* (less any deposit paid) from the agreed *completion* date up to and including the actual *completion* date.
- 10.2 Subject to condition 11 the *seller* is not obliged to apportion or account for any sum at *completion* unless the *seller* has received that sum in cleared funds. The *seller* must pay to the *buyer* after *completion* any sum to which the *buyer* is entitled that the *seller* subsequently receives in cleared funds.
- 10.3 Income and outgoings are to be apportioned at actual *completion* date unless:
- (a) the *buyer* is liable to pay interest; and
- (b) the *seller* has given notice to the *buyer* at any time up to *completion* requiring apportionment on the date from which interest becomes payable by the *buyer*; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the *buyer*.
- 10.4 Apportionments are to be calculated on the basis that:
- (a) the *seller* receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to 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.
- 11. Arrears**
- Part 1 Current rent
- 11.1 "Current rent" means, in respect of each of the tenancies subject to which the *lot* is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding *completion*.
- 11.2 If on *completion* there are any arrears of current rent the *buyer* must pay them, whether or not details of those arrears are given in the *special conditions*.
- 11.3 Parts 2 and 3 of this condition 11 do not apply to arrears of current rent.
- Part 2 Buyer to pay for arrears
- 11.4 Part 2 of this condition 11 applies where the special conditions give details of arrears.
- 11.5 The *buyer* is on *completion* to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the *special conditions*.
- 11.6 If those arrears are not old arrears the *seller* is to assign to the *buyer* all rights that the *seller* has to recover those arrears.
- Part 3 Buyer not to pay for arrears
- 11.7 Part 3 of this condition 11 applies where the special conditions:
- (a) so state; or
- (b) give no details of any arrears.
- 11.8 While any arrears due to the *seller* remain unpaid the
- 11.9 Where the *seller* has the right to recover arrears it must not without the *buyer's* written consent bring insolvency proceedings against a tenant or seek the removal of goods from the *lot*.
- 12. Management**
- 12.1 This condition 12 applies where the *lot* is sold subject to tenancies.
- 12.2 The *seller* is to manage the *lot* in accordance with its standard management policies pending *completion*.
- 12.3 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*.
- 13. Rent deposits**
- 13.1 This condition 13 applies where the *seller* is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition 13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- 13.2 If the rent deposit is not assignable the *seller* must on *completion* hold the rent deposit on trust for the *buyer* and, subject to the terms of the rent deposit deed, comply at the cost of the *buyer* with the *buyer's* lawful instructions.

Common Auction Conditions (Edition3)

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- 13.3 Otherwise the *seller* must on *completion* pay and assign its interest in the rent deposit to the *buyer* under an assignment in which the *buyer* covenants with the *seller* to:
- observe and perform the *seller's* covenants and conditions in the rent deposit deed and indemnify the *seller* in respect of any breach;
 - give notice of assignment to the tenant; and
 - give such direct covenant to the tenant as may be required by the rent deposit deed.
- 14. VAT**
- 14.1 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.
- 14.2 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*.
- 15. Transfer as a going concern**
- 15.1 Where the *special conditions* so state:
- 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 this condition G15 applies.
- 15.2 The *seller* confirms that the *seller*
- is registered for VAT, either in the *seller's* name or as a member of the same VAT group; and
 - 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*.
- 15.3 The *buyer* confirms that:
- it is registered for VAT, either in the *buyer's* name or as a member of a VAT group;
 - 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*;
 - article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - it is not buying the *lot* as a nominee for another person.
- 15.4 The *buyer* is to give to the *seller* as early as possible before the agreed *completion* date evidence:
- of the *buyer's* VAT registration;
 - that the *buyer* has made a VAT option; and
 - that the VAT option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed *completion* date, condition 14.1 applies at *completion*.
- 15.5 The *buyer* confirms that after *completion* the *buyer* intends to:
- 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
 - collect the rents payable under the tenancies and charge VAT on them
- 15.6 If, after *completion*, it is found that the sale of the *lot* is not a *transfer* of a going concern then:
- 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*;
 - the *buyer* must within five business days of receipt of the VAT invoice pay to the *seller* the VAT due; and
 - if VAT is payable because the *buyer* has not complied with this condition 15, the *buyer* must pay and indemnify the *seller* against all costs, interest, penalties or surcharges that the *seller* incurs as a result.
- 16. Capital allowances**
- 16.1 This condition 16 applies where the *special conditions* state that there are capital allowances available in respect of the *lot*.
- 16.2 The *seller* is promptly to supply to the *buyer* all information reasonably required by the *buyer* in connection with the *buyer's* claim for capital allowances.
- 16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the *special conditions*.
- 16.4 The *seller* and *buyer* agree:
- to make an election on *completion* under Section 198 of the Capital Allowances Act 2001 to give effect to this condition 16; and
 - to submit the value specified in the *special conditions* to HM Revenue and Customs for the purposes of their respective capital allowance computations.
- 17. Maintenance agreements**
- 17.1 The *seller* agrees to use reasonable endeavours to *transfer* to the *buyer*, at the *buyer's* cost, the benefit of the maintenance agreements specified in the *special conditions*.
- 17.2 The *buyer* must assume, and indemnify the *seller* in respect of, all liability under such contracts from the actual *completion* date.
- 18. Landlord and Tenant Act 1987**
- 18.1 This condition 18 applies where the sale is a relevant disposal for the purposes of part 1 of the Landlord and Tenant Act 1987.
- 18.2 The *seller* warrants that the *seller* has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.
- 19. Sale by practitioner**
- 19.1 This condition 19 applies where the sale is by a practitioner either as *seller* or as agent of the *seller*.
- 19.2 The practitioner has been duly appointed and is empowered to sell the *lot*.
- 19.3 Neither the practitioner nor the firm or any member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the *seller's* obligations. The *transfer* is to include a declaration excluding that personal liability.
- 19.4 The *lot* is sold:
- in its condition at *completion*;
 - for such title as the *seller* may have; and
 - with no title guarantee; and the *buyer* has no right to terminate the contract or any other remedy if information provided about the *lot* is inaccurate, incomplete or missing.
- 19.5 Where relevant:
- the *documents* must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and
 - the *seller* may require the *transfer* to be by the lender exercising its power of sale under the Law of Property Act 1925.
- 19.6 The *buyer* understands this condition G19 and agrees that it is fair in the circumstances of a sale by a practitioner.
- 20. TUPE**
- 20.1 If the *special conditions* state "There are no employees to which TUPE applies", this is a warranty by the *seller* to this effect.
- 20.2 If the *special conditions* do not state "There are no employees to which TUPE applies" the following paragraphs apply:
- The *seller* must notify the *buyer* of those employees whose contracts of employment will *transfer* to the *buyer* on *completion* (the "Transferring Employees"). This notification must be given to the *buyer* not less than 14 days before *completion*.
 - The *buyer* confirms that it will comply with its obligations under TUPE and any *special conditions* in respect of the Transferring Employees.
 - The *buyer* and the *seller* acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the *seller* will *transfer* to the *buyer* on *completion*.
 - The *buyer* is to keep the *seller* indemnified against all liability for the Transferring Employees after *completion*.
- 21. Environmental**
- 21.1 This condition 21 only applies where the *special conditions* so provide.
- 21.2 The *seller* has made available such reports as the *seller* has as to the environmental condition of the *lot* and has given the *buyer* the opportunity to carry out investigations (whether or not the *buyer* has read those reports or carried out any investigation) and the *buyer* admits that the *price* takes into account the environmental condition of the *lot*.
- 21.3 The *buyer* agrees to indemnify the *seller* in respect of all liability for or resulting from the environmental condition of the *lot*.
- 22. Service Charge**
- 22.1 This condition 22 applies where the *lot* is sold subject to tenancies that include service charge provisions.
- 22.2 No apportionment is to be made at *completion* in respect of service charges.
- 22.3 Within two months after *completion* the *seller* must provide to the *buyer* a detailed service charge account for the service charge year current on *completion* showing:
- service charge expenditure attributable to each tenancy;
 - payments on account of service charge received from each tenant;
 - any amounts due from a tenant that have not been received;
 - any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- 22.4 In respect of each tenancy, if the service charge account shows that:
- payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the *seller* must pay to the *buyer* an amount equal to the excess when it provides the service charge account;
 - attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the *buyer* must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the *seller* within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition 11 (arrears) applies.
- 22.5 In respect of service charge expenditure that is not attributable to any tenancy the *seller* must pay the expenditure incurred in respect of the period before actual *completion* date and the *buyer* must pay the expenditure incurred in respect of the period after actual *completion* date. Any necessary monetary adjustment is to be made within five business days of the *seller* providing the service charge account to the *buyer*.
- 22.6 If the *seller* holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
- the *seller* must pay it (including any interest earned on it) to the *buyer* on *completion*; and
 - the *buyer* must covenant with the *seller* to hold it in accordance with the terms of the tenancies and to indemnify the *seller* if it does not do so.
- 23. Rent reviews**
- 23.1 This condition 23 applies where the *lot* is sold subject to a tenancy under which a rent review due on or before the actual *completion* date has not been agreed or determined.
- 23.2 The *seller* may continue negotiations or rent review proceedings up to the actual *completion* date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the *buyer*, such consent not to be unreasonably withheld or delayed.
- 23.3 Following *completion* the *buyer* must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the *seller*, such consent not to be unreasonably withheld or delayed.
- 23.4 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.
- 23.5 The *seller* and the *buyer* are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- 23.6 When the rent review has been agreed or determined the *buyer* must account to the *seller* for any increased rent and interest recovered from the tenant that relates to the *seller's* period of ownership within five business days of receipt of cleared funds.
- 23.7 If a rent review is agreed or determined before *completion* but the increased rent and any interest recoverable from the tenant has not been received by *completion* the increased rent and any interest recoverable is to be treated as arrears.
- 23.8 The *seller* and the *buyer* are to bear their own costs in relation to rent review negotiations and proceedings.
- 24. Tenancy renewals**
- 24.1 This condition 24 applies where the tenant under a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- 24.2 Where practicable, without exposing the *seller* to liability or penalty, the *seller* must not without the written consent of the *buyer* (which the *buyer* must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.
- 24.3 If the *seller* receives a notice the *seller* must send a copy to the *buyer* within five business days and act as the *buyer* reasonably directs in relation to it.
- 24.4 Following *completion* the *buyer* must:
- 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.
- 24.5 The *seller* and the *buyer* are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.
- 25. Warranties**
- 25.1 Available warranties are listed in the *special conditions*.
- 25.2 Where a warranty is assignable the *seller* must:
- 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.
- 25.3 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.
- 26. No assignment**
- The *buyer* must not assign, mortgage or otherwise *transfer* or part with the whole or any part of the *buyer's* interest under this contract.
27. Registration at the Land Registry
- 27.1 This condition 27.1 applies where the *lot* is leasehold and its sale either triggers first registration or is a registrable disposition. The *buyer* must at its own expense and as soon as practicable:
- 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.
- 27.2 This condition 27.2 applies where the *lot* comprises part of a registered title. The *buyer* must at its own expense and as soon as practicable:
- 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.
- 28. Notices and other communications**
- 28.1 All communications, including notices, must be in writing. Communication to or by the *seller* or the *buyer* may be given to or by their conveyancers.
- 28.2 A communication may be relied on if:
- delivered by hand; or
 - made electronically and personally acknowledged (automatic acknowledgement does not count); and
 - there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.
- 28.3 A communication is to be treated as received:
- 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.
- 28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.
- 29. Contracts (Rights of Third Parties) Act 1999**
- No one is intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.



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Holt | NR25 6BQ
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