



PROPERTY AUCTION CATALOGUE

TUESDAY 30th OCTOBER 2018 - 3PM

Aylsham Town Hall | Market Place | Aylsham
Norfolk | NR11 6EL



RESIDENTIAL | COMMERCIAL | AGRICULTURAL



Welcome to our Autumn Property Auction. We are pleased to offer a variety of properties from all departments of Arnolds Keys which includes small parcels of amenity land, agricultural, residential and commercial property.

The auction includes the following lots:

| Lot: | Description: | Guide Price: |
|--------|---|---------------------|
| Lot 1 | Spratt's Green Farmhouse, Aylsham, Norfolk, NR11 6TX | £475,000 |
| Lot 2 | 5.85 ha (14.46 ac) of arable land at Spratt's Green Farm, Aylsham, Norfolk, NR11 6TX | £145,000 |
| Lot 3 | 10.71 ha (26.46 ac) of arable land at Spratt's Green Farm, Aylsham, Norfolk, NR11 6TX | £265,000 |
| Lot 4 | 5.54 ha (13.69 ac) of arable land at Spratt's Green Farm, Aylsham, Norfolk, NR11 6TX | £137,000 |
| Lot 5 | 17.82 ha (44.03 ac) of arable land at Spratt's Green Farm, Aylsham, Norfolk, NR11 6TX | £440,000 |
| Lot 6 | 1.81 ha (4.47 ac) of low meadows at Spratt's Green Farm, Aylsham, Norfolk, NR11 6TU | £40,000 |
| Lot 7 | 1.39 ha (3.44 ac) of amenity land off Cutthroat Lane, Yaxham, Dereham, NR19 1SA | £30,000 - £40,000 |
| Lot 8 | 0.59 ha (1.45 ac) of amenity land off Spring Lane, Yaxham, Dereham, NR19 1SA | £20,000 - £25,000 |
| Lot 9 | Riverside House & Traditional Barn, Letheringsett, Norfolk, NR25 7YE | £750,000 - £850,000 |
| Lot 10 | Flat 2, Cliff Avenue, Cromer, NR27 0AN | £80,000 - £90,000 |
| Lot 11 | 44a Station Road, Sheringham, NR26 8RG | £155,000 - £165,000 |
| Lot 12 | 108 Kett's Hill, Norwich, NR1 4HE | £85,000 |



Spratt's Green Farm

Aylsham | Norwich | Norfolk | NR11 6TX

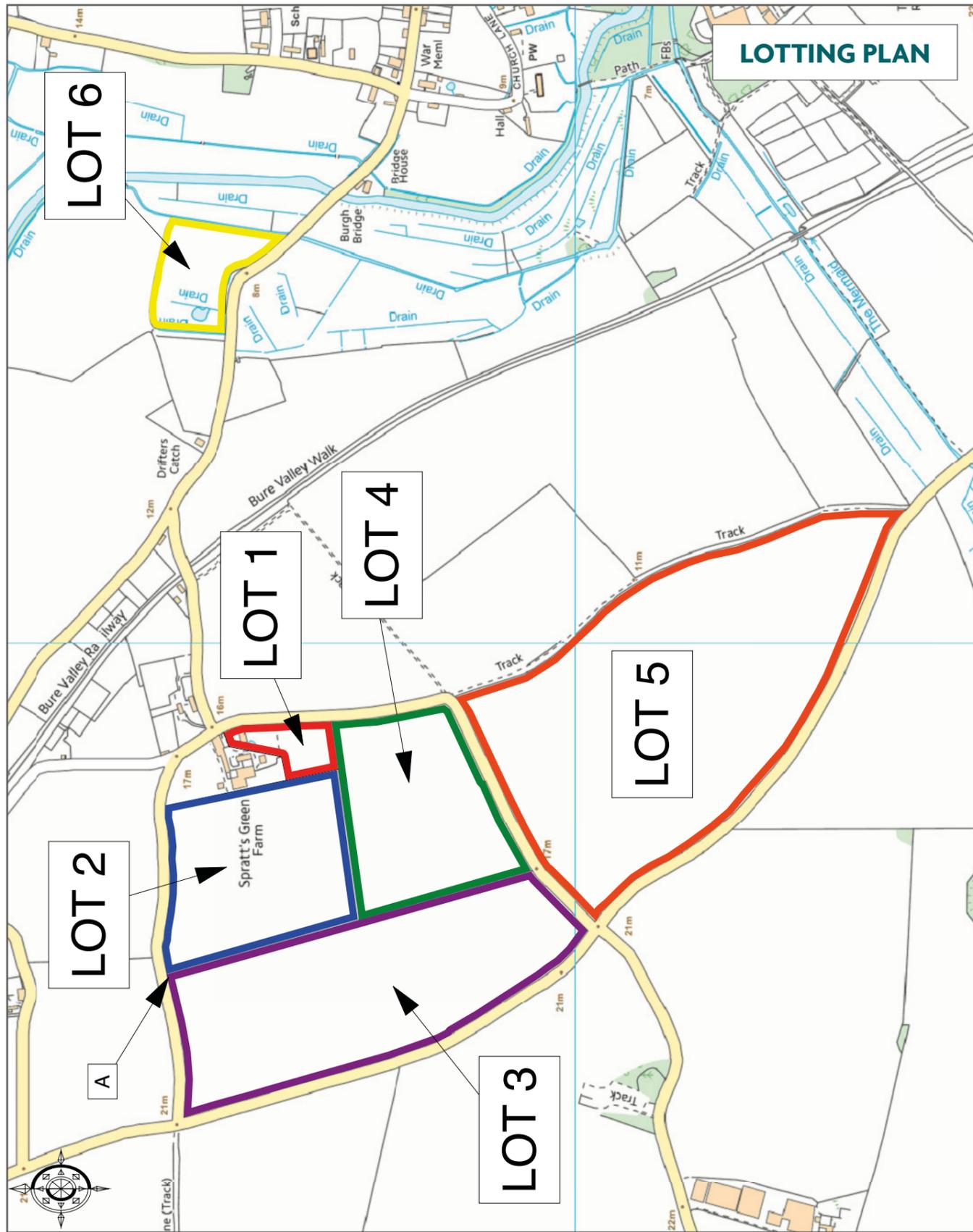
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LOTS 1-6 - Spratt's Green Farm | Aylsham | NR11 6TX

INTRODUCTION

Spratt's Green Farm, Aylsham represents the opportunity to acquire an attractive Grade II listed farmhouse in need of complete modernisation and refurbishment, together with arable land extending to approximately 39.92 hectares (98.64 acres). In addition is a single parcel of off-lying low meadows extending to approximately 1.81 hectares (4.47 acres).

The farm lies in a popular location and is offered for sale in six separate lots, bringing to the market a variety of opportunities for those looking to acquire arable land, grazing land or a period property for renovation.

LOCATION

The property is located to the south east of the market town of Aylsham being just 2.0 miles from the town centre.

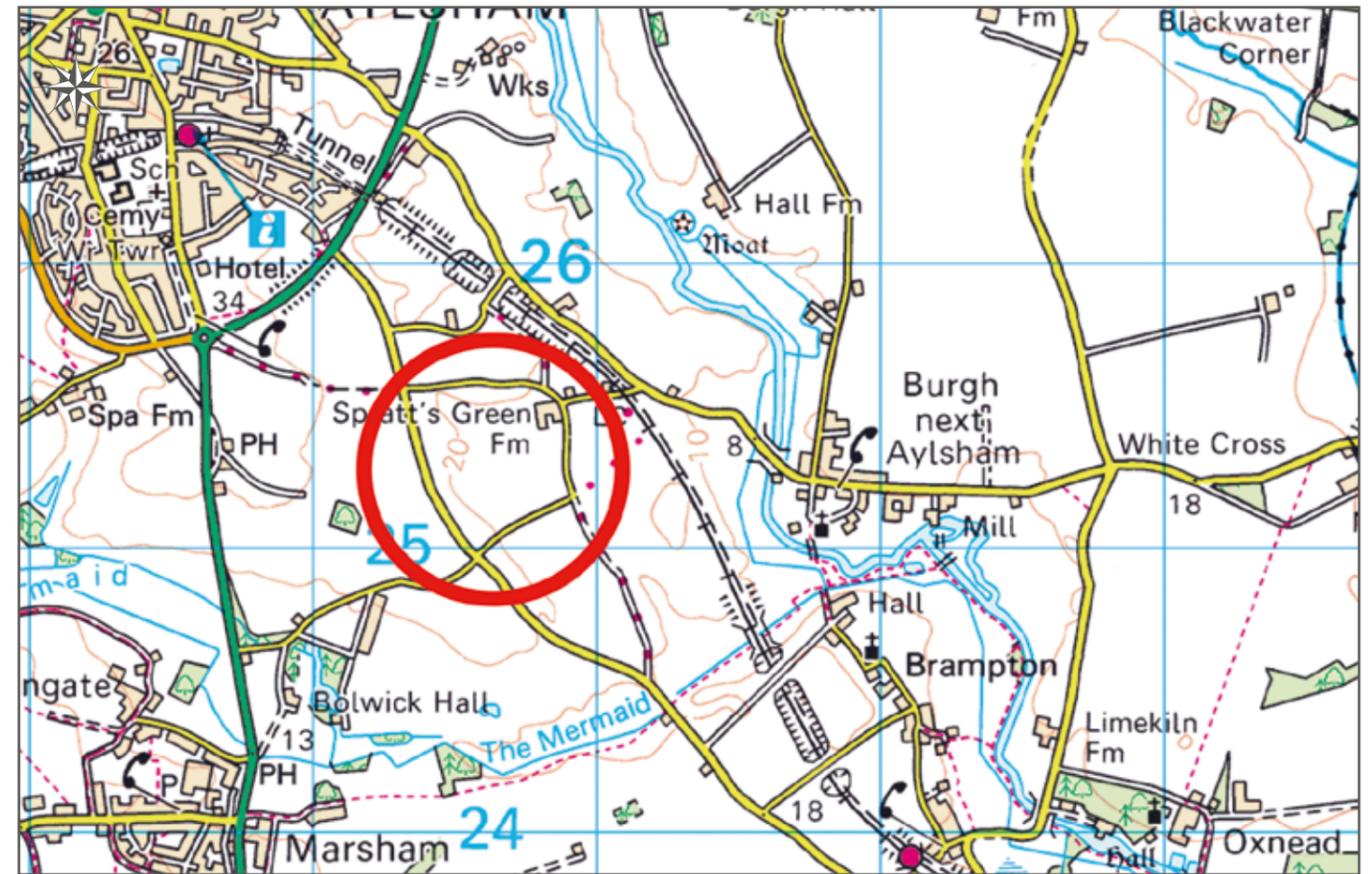
The coastal town of Cromer is approximately 11.0 miles to the north and the City of Norwich is approximately 12.0 miles to the south.

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 centre of Aylsham head south on the Norwich Road towards Norwich. At the roundabout with the A140 Norwich Road turn left signposted for Cromer. Follow the road for about 300 yards before turning right at the junction signposted for Buxton. Follow the Buxton Road for another 300 yards and turn left onto a single track lane. Follow the lane for another 0.5 miles and the farmhouse will be found on your right hand side. Postcode: NR11 6TX.

For those interested in the meadow land (Lot 6): Follow the above directions and then turn left at the farmhouse. Follow the road over the railway line. Turn right at the junction onto The Street. Follow this road for approximately 200 yards and the land will be found on your left hand side. Postcode: NR11 6TU.





LOT 1 - Spratt's Green Farmhouse | Aylsham | NR11 6TX

LOT 1: SPRATT'S GREEN FARMHOUSE in all 0.82 hectares (2.03 acres) (outlined red on the lotting plan)



Spratt's Green Farmhouse is a detached Grade II listed character property dating from the early 19th Century and built of red brick under a slate and clay tile roof. South facing, the property has views over the adjoining farmland. The house retains a wealth of original character features but now requires total renovation presenting an opportunity to create a wonderful family home situated within grounds extending to approximately 0.82 hectares (2.03 acres).

The property is accessed immediately off the public road leading to parking available at the rear of the property.

The property provides the following accommodation:

Front door into **Entrance Hall** with flagstone floor. Stairs to 1st floor. Door to rear hall.

Sitting Room: 4.58m x 4.29m with open tiled fireplace with timber mantelpiece. Original metal framed, single glazed windows looking out to garden. Wooden floor.

Dining Room: 4.58m x 4.29m with store cupboard. Open tiled fireplace with timber mantelpiece. Original metal framed, single glazed windows looking out to garden. Concrete floor. Exposed beam. Door to kitchen.

Rear Hall: Built in cupboard. Flagstone floor. Access to Cellar with pamment tile floor. Back door with simple timber porch.

Study/Office: 4.50m x 3.00m with cast iron fireplace with timber mantelpiece. Wooden floor. Original metal framed, single glazed windows.

Kitchen: 4.50m x 3.00m with old range of kitchen units c/w with stainless steel sink and draining board. Fitted solid fuel stove. Tiled floor. Door to pantry. Door to:

Side Access leading to: Door into **Coal Store** with concrete floor. Door leading out to the front of the house. Door through to brick and tile **Former Dairy** comprising:

Dairy Room 2: 6.29m x 5.07m with stone shallow sink. Timber framed single glazed window. Pamment tile floor. Blocked up former inglenook fireplace. Exposed beam.

Dairy Room 1: 6.10m x 5.22m with stairs to room above. Concrete floor. Cupboard under stairs. Exposed beam. Door leading out to driveway. Timber framed single glazed window. **Please Note:** The stairs and room above cannot be accessed on health and safety grounds.

STAIRS TO FIRST FLOOR

Landing: steps up to:

Dressing Room: 2.44m x 2.15m with door through into:

Bedroom 1: 4.58m x 4.29m with open, cast iron fireplace with timber mantelpiece. Original metal framed, single glazed window looking out to garden.

Bedroom 2: 4.50m x 3.36m with open, cast iron fireplace with timber mantelpiece. Original metal framed, single glazed window looking out to garden.

Bedroom 4: 3.00m x 2.20m. With crittal, single glazed window.

Separate W.C. Original metal framed, single glazed window.

Bathroom: Fitted cast iron enamelled bath and pedestal sink. Airing cupboard with hot water cylinder. Towel rail. Original metal framed, single glazed window.w

Bedroom 3: Cast iron fireplace with timber mantelpiece. Original metal framed, single glazed window looking out onto driveway.

At the end of the Landing is a door to **Stairs** leading to **Attic space** housing water tanks. **Note:** Please take extra care as the stairs are very narrow.

OUTSIDE

Parking is provided at the rear of the property. Located off the western gable end of the farmhouse is a small, detached brick and clay tile outbuilding requiring renovation. There are also the walls of another former outbuilding to the north of the house.

The garden area is located to the front of the house with a lawned area, mature shrubs and trees, a vegetable patch and two ponds. There is another large pond located on the west side of the house.

Included with the sale of the farmhouse is an area of land located to the south which has previously been used for arable cropping and which could be used for alternative purposes such as a paddock (STPP), taking the whole to 0.82 hectares (2.03 acres).

HOLDOVER

The land is sold subject to holdover through to the 30th November 2018 for the purposes of harvesting the sugar beet crop.

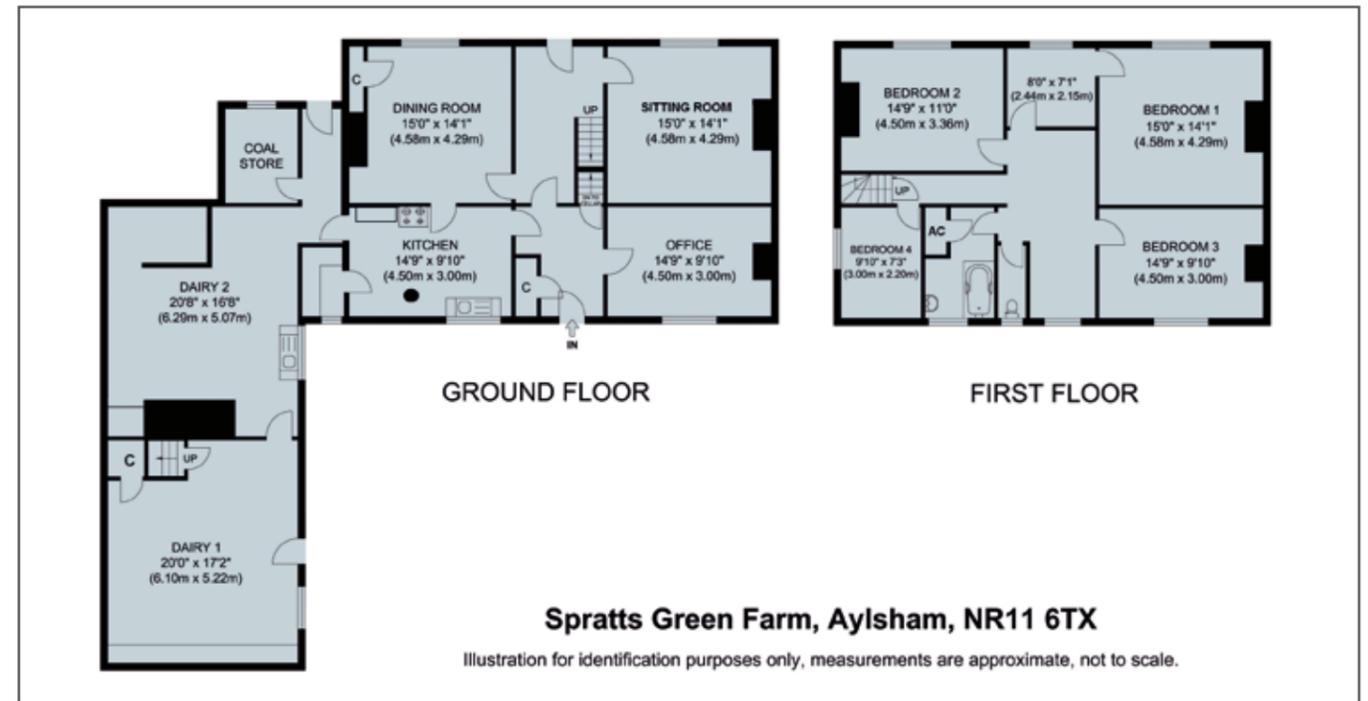
SERVICES

Mains electricity
Private water supply (borehole)
Private, septic tank drainage system

Note: The electricity and water supplies also serve the adjoining farm buildings. The purchaser(s) will be required to disconnect the supplies to the farm buildings as soon as possible after completion.

FIXTURES & FITTINGS

All fixtures and fittings are included in the sale. If there is a particular item of interest please contact the office for clarification/confirmation.



COUNCIL TAX: Band E

ENERGY PERFORMANCE CERTIFICATE: Exempt

HEALTH & SAFETY

Due to the nature of the site **no children are permitted**. Viewing is at your own risk and please take extra care and be vigilant when inspecting the site. Inspection of the former Dairy will be limited. For the avoidance of doubt neither the vendors nor the agent accept any liability.

FENCING/BOUNDARY OBLIGATIONS

The purchaser(s) will be responsible for erecting a suitable boundary fence to a minimum standard of timber posts and two strands of plain wire between the points marked 'A', 'B', 'C' and 'D' on the site plan for Lot 1. In addition, the purchaser will also be responsible for dismantling and removing the corrugated corn bin indicated by an 'X' on the site plan for Lot 1. A copy of the site plan is available on request.



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LOTS 2 to 6 - Land at Spratts Green Farm, Aylsham, NR11 6TX

LOT 2: 5.85 hectares (14.46 acres) of ARABLE LAND (outlined blue on the lotting plan)



A single parcel of level arable land located to the west of the farmhouse. The land has been used for typical arable cropping including barley, beans and sugar beet. The land is classified as Grade 2 with soils of the Hall and Sheringham soil series described as coarse loam over glaciofluvial drift.

A single track public lane forms the northern boundary with the western boundary being formed by an established tree line/bank. The southern boundary is formed by a bank.

Access onto this field is in the north-west corner by a 10 metre wide right of way over Lot 3 from the public road. Refer to point 'A' marked on the lotting plan.

The field is registered with the RPA as parcel: TG2025 7044.

HOLDOVER

The land is sold subject to holdover through to the 31st January 2019 for the purposes of harvesting the sugar beet crop and holding a dispersal sale of the farm's machinery and equipment.

LOT 3: 10.71 hectares (26.46 acres) of ARABLE LAND (outlined purple on the lotting plan)



A single parcel of level arable land running alongside the Buxton Road with further road frontage to the north and south. The land has been used for typical arable cropping including barley, beans and sugar beet. The land is classified as Grade 2 with soils of the Hall and Sheringham soil series described as coarse loam over glaciofluvial drift.

Access onto the land is available in the south west, south east and north east corners. Lot 3 is sold subject to a RIGHT OF WAY in favour of Lot 2 indicated by point 'A' on the lotting plan.

The field is registered with the RPA as parcel: TG2025 5032.

HOLDOVER

The land is sold subject to holdover through to the 30th November 2018 for the purposes of holding a dispersal sale of the farm's machinery and equipment.

LOT 4: 5.54 hectares (13.69 acres) of ARABLE LAND (outlined green on the lotting plan)



A single parcel of level arable land located to the south of the farmhouse. The land has been used for typical arable cropping including barley, beans and sugar beet. The land is classified as Grade 2 with soils of the Hall and Sheringham soil series described as coarse loam over glaciofluvial drift.

The land has road frontage on two sides with the northern and western boundaries formed by banks. The field can be accessed from the south east and north east corners.

The field is registered with the RPA as parcel: TG2025 7622.

HOLDOVER

The land is sold subject to holdover through to the 31st January 2019 for the purposes of harvesting the sugar beet crop.

LOT 5: 17.82 hectares (44.03 acres) of ARABLE LAND (outlined orange on the lotting plan)



A single parcel of gently undulating arable land running alongside the Buxton Road with further road frontage along the northern boundary. The land has been used for typical arable cropping including barley, beans and sugar beet. The land is predominantly classified as Grade 2 with soils of the Hall and Sheringham soil series described as coarse loam over glaciofluvial drift.

Access into the land is available in the north east corner and from the Buxton Road at the southern tip of the land.

The field is registered with the RPA as parcel: TG2024 9186.

HOLDOVER

The land is sold subject to holdover through to the 31st January 2019 for the purposes of storing the harvested sugar beet crop.

LOT 6: 1.81 hectares (4.47 acres) of LOW MEADOW LAND (outlined yellow on the lotting plan)



A single parcel of low lying meadow land for grazing on the outskirts of the village of Burgh Next Aylsham. The boundaries are formed by a combination of hedge and ditch. The land is crossed by various internal drains which would now benefit from being cleaned out.

The land is classified as Grade 3 with soils of the Hanworth and Sustead soil series described as loamy and peaty.

The land is accessed directly from The Street and is gently undulating with a small pond/copse.

The field is registered with the RPA as parcel: TG2125 5151.

GENERAL REMARKS AND STIPULATIONS in respect of LOTS 1 – 6.

BASIC PAYMENT SCHEME (BPS)

All the land is registered with the Rural Payments Agency (RPA) and is eligible for claiming the Basic Payment Scheme (BPS). The vendors will retain the 2018 BPS income.

BPS entitlements are not included in the sale but may be available by separate negotiation. Please contact the agent.

ENVIRONMENTAL STEWARDSHIP

None.

TIMBER, SPORTING & MINERAL RIGHTS

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

OUTGOINGS

Environment Agency general drainage charges apply. Internal Drainage Board (IDB) charges apply in respect of Lot 6.

DESIGNATIONS

The land is within a Nitrate Vulnerable Zone (NVZ).

TENURE & POSSESSION

Freehold - vacant possession will be given on completion subject to holdover in respect of Lots 1-5.

METHOD OF SALE

The property is offered for sale in six lots by public auction.

VIEWING

Parties interested in Lots 2, 3, 4, 5 and 6 can view at any time during daylight hours with a set of particulars in hand. For those interested in Lot 1 (the farmhouse) the property will be available to view on the following dates (no booking required):

| | |
|------------------------------|----------------------|
| Thursday 27th September 2018 | 9.00am until 11.00am |
| Friday 5th October 2018 | 3.00pm until 5.00pm |
| Thursday 11th October 2018 | 3.00pm until 5.00pm |
| Friday 19th October 2018 | 9.00am until 11.00am |

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) per lot, payable on the day of the auction. Payment will be accepted by cheque or debit card only.

COMPLETION

Completion will take place on 30th November 2018 or earlier by arrangement subject to holdover.

VENDOR'S SOLICITOR

Birketts LLP, Kingfisher House, 1 Gilders Way, Norwich, NR3 1UB. Contact: Esther Round. Tel: 01603 756432.

LEGAL PACK

A legal pack for each lot is available on request from the agent.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to "GENERAL REMARKS AND STIPULATIONS – ALL LOTS" at the end of this catalogue.

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.

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.

In particular Lot 2 is sold with the benefit of a 10 metre wide **RIGHT OF WAY** over Lot 3 as detailed in the particulars and indicated on the lotting plan.

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 agent's 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 200 301
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

Tom Corfield MRICS FAAV or Simon Evans MRICS FAAV
Tel: 01603 250808
Email: tomcorfield@irelands.co.uk / simonevans@irelands.co.uk

01603 250808

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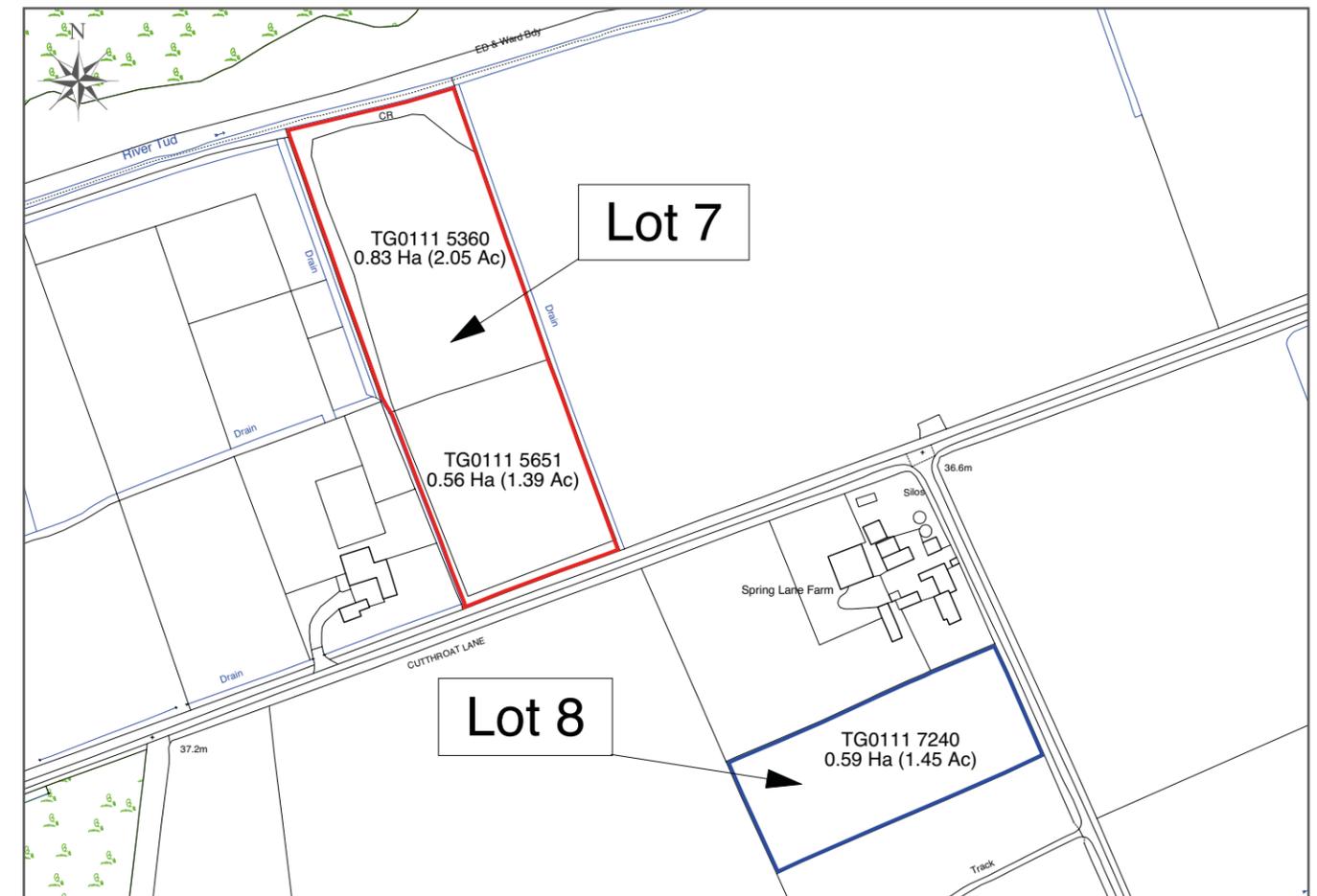
Land off Cutthroat Lane & Spring Lane
Yaxham | Dereham | Norfolk | NR19 1SA

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LOTS 7 & 8 - Land off Cutthroat Lane & Spring Lane | Yaxham | Dereham | Norfolk | NR19 1SA



LOCATION

The property is located to the north east of the village of Yaxham being just under 1.5 miles from the centre of the village. The property lies just 2 miles to the south east of the A47 at Dereham which provides good access to Norwich to the east (22 miles) and Swaffham to the west (15 miles).

DESCRIPTION

Lot 7 (shown edged red on the site plan): A block of amenity land divided into two parcels and extending in total to 1.39 hectares (3.44 acres) or thereabouts. The land is level with boundaries comprising mature hedgerows and trees. The River Tud runs along the northern boundary. Access to Lot 7 is directly off Cutthroat Lane.

The land is classified as Grade 3 with soils of the Isleham, Wensum, Quordon, Kettlebottom and Adventurers' series in part, and Burlingham, Attlebridge, Hall and Freckenham series in part. The former are known to be sandy, peaty and loamy, whilst the latter are known to be loamy, coarse loamy over sandy, and sandy chalky till.

Lot 8 (shown edged blue on the site plan): A block of amenity land extending in total to 0.59 hectares (1.45 acres) or thereabouts. The land is level with ditches to the north, west and south boundaries. Access to the land is directly off Spring Lane.

The land is classified as Grade 3 with soils of the Burlingham, Attlebridge, Hall and Freckenham series known to be loamy, course loamy over sandy, and sandy chalky till.

DIRECTIONS

From Norwich take the A47 towards Dereham. Leave the A47 at Dereham and take the second exit off the roundabout onto the B1135 towards Wymondham and Yaxham. Follow the road for 1.1 miles. Just after entering the 30mph zone at Yaxham, turn left onto Cutthroat Lane. Follow the lane for 0.9 miles and Lot 7 will be on your left, identified by a For Sale board.

Continue along Cutthroat Lane for 0.1 miles before turning right onto Spring Lane. Lot 8 is positioned on the right hand side 400 feet along Spring Lane, identified by a For Sale board.

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Lot 9

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Riverside House & Traditional Barn Letheringsett | Holt | Norfolk | NR25 7YE

01263 713966

4 High Street | Holt
Norfolk | NR25 6BQ
holt@arnoldskeys.com



payable on the day of the auction. Payment will be accepted by cheque or debit card only.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to “GENERAL REMARKS AND STIPULATIONS – ALL LOTS” at the end of this catalogue.

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.

PARTICULARS AND PLANS

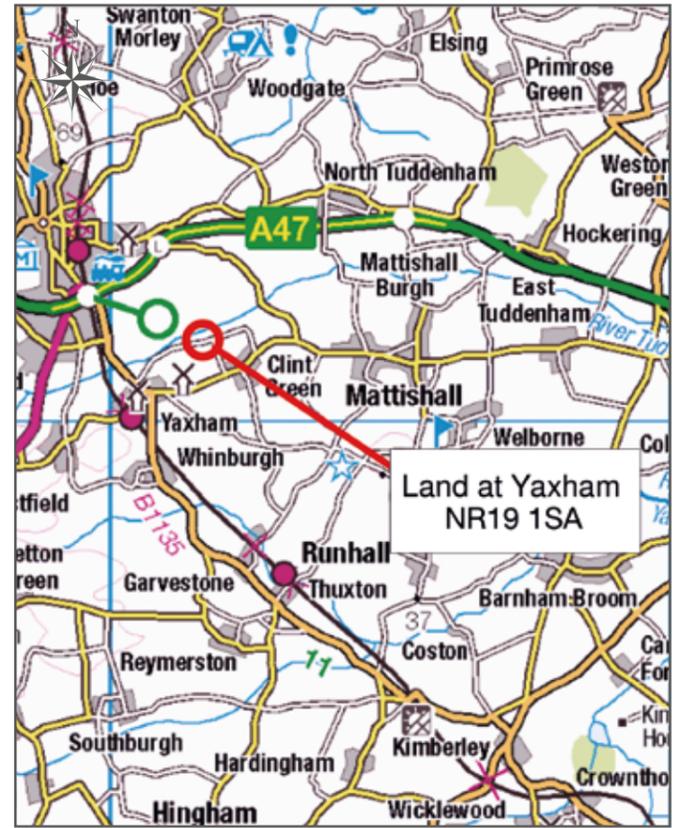
These particulars and plans are based upon the Ordnance Survey metric editions are believed to be correct, but their accuracy cannot be guaranteed.

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.

CONTACT

Charlotte Webster MRICS FAAY
Tel: 01603 250808
Email: charlottewebster@irelands.co.uk



VIEWING

Viewings are at any reasonable time with a copy of these particulars in hand. We would ask that you notify the office of when you are intending to visit and ask you to be careful and vigilant when making your inspection for your own personal safety.

METHOD OF SALE

The property is offered for sale by public auction in two lots.

TENURE AND POSSESSION

The property is sold freehold with vacant possession.

UPLIFT/OVERAGE CLAUSE

Both lots will be sold subject to an uplift/overage clause for a period of 30 years where 50% of any increase in value of the property will be paid to the original vendor in the event that any planning permissions are granted.

MINERALS, TIMBER AND SPORTING RIGHTS

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

BASIC PAYMENT SCHEME (BPS)

The land is eligible for claiming the Basic Payment Scheme. No entitlements are included in the sale. The land is not currently registered with the Rural Payments Agency (RPA).

ENVIRONMENTAL MATTERS

The land is not understood to be within any Environmental Stewardship Scheme.

Please note that part of Lot 7 is at risk of flooding and interested parties are advised to make their own investigations.

OUTGOINGS

Internal Drainage Board charges apply to Lot 7.

DESIGNATIONS

The land is within a surface water Nitrate Vulnerable Zone (NVZ) and Drinking Water Safeguard Zone.

SERVICES

No services are connected to Lot 1. Lot 2 has the benefit of an electricity line running overhead which could provide a connection to the site, however interested parties are advised to make their own enquiries with UK Power Networks.

RIGHTS OF WAY, EASEMENTS, WAYLEAVE 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 are two electricity poles located on Lot 2 for which a nominal annual amount is received.

PLANNING

The property lies within the area administered by Breckland 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

Breckland Council: 01362 656870
Norfolk County Council: 0344 800 8020
Environment Agency: 03708 506 506

VENDORS SOLICITORS

Ward Gethin Archer, 25 Market Place, Dereham, NR19 2AX
Contact: Claire Williamson – 01362 692182.

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) per lot,

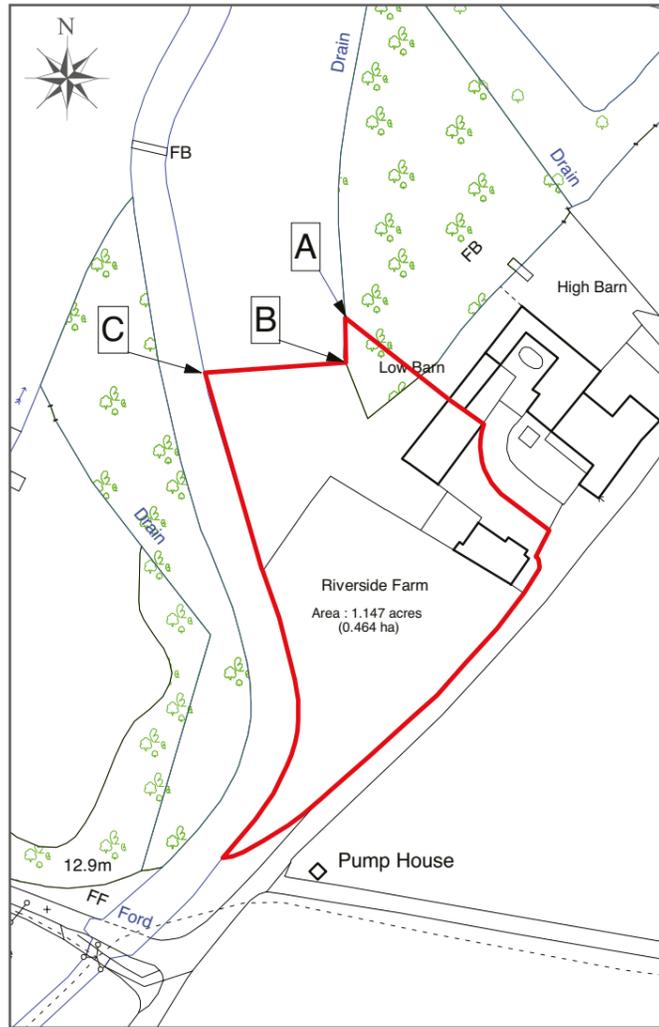
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LOT 9 - Riverside House & Traditional Barn | Letheringsett | Holt | Norfolk | NR25 7YE



DESCRIPTION

Believed to date from the 18th Century, Riverside Farmhouse is a stunning character property occupying an enviable location in Letheringsett, a popular rural village close to the market town of Holt. The house sits within a generous plot extending to 1.15 acres, with the River Glaven running alongside.

The property offers a unique opportunity to acquire a period property together with a traditional barn with planning permission for conversion to a residential dwelling (PF/16/1645).

Riverside Farmhouse offers generous accommodation with 4-5 bedrooms over two floors. The house retains a wealth of original character features but now requires renovation presenting an opportunity to create a wonderful family home.

The property provides the following accommodation:

GROUND FLOOR:

Front door into **Entrance Hall** with staircase leading to first floor landing.

Sitting Room: 5.13m x 3.40m with large single glazed bay window to front aspect. Built-in shutters, gas fire and built-in glass fronted display units to both recesses.

Drawing Room: (4.85m x 4.06m) with two large single glazed sash windows to rear aspect and single glazed window to side aspect. Feature fireplace and feature coving.

Dining Room: 4.24m x 3.20m with large single glazed sash window to rear aspect. Doors leading off.

Kitchen: 5.18m x 2.90m with double glazed window to front aspect. Fitted kitchen comprising a range of wall and base units.

FIRST FLOOR:

Landing: Single glazed window to front aspect. Doors leading off.

Bedroom 1: 4.24m x 4.19m with window to rear aspect. Door leading into Bedroom 2.

Bedroom 2 (from Bedroom 1): 3.00m x 2.90m with sash window to front aspect. Door leading into bathroom.

Bedroom 3: 4.19m x 3.12m with sash window to rear aspect.

Bedroom 4: 4.24m x 3.94m with sash window to rear aspect.

Bedroom 5: 5.13m x 2.92m with single glazed window to front aspect. Built-in cupboards.

Bathroom: With window to front aspect and door leading into bedroom two. Fitted three piece suite comprising WC, washbasin and bath.

OUTSIDE

The property is approached via a gravel driveway providing plenty of off-road parking. The large rear garden is mainly lawn with well-established shrubs and trees, all enclosed by a high level brick and flint wall. To one side the garden runs down to the River Glaven providing a tranquil setting for a variety of birds and wildlife.

Conditions 3 (joinery), 6 (rainwater goods), 9 (contamination), 10 (foul drainage), 11 (surface water), 13 (bricked up openings) and 16 (boundary treatment) are understood to have been discharged (CD/16/1645). Interested parties are advised to make their own investigations.

SERVICES

Mains electricity
Oil fired central heating
Mains drainage
Private water supply (bore hole)

FIXTURES & FITTINGS

All fixtures and fittings are included in the sale. If there is a particular item of interest please contact the office for clarification/confirmation.

COUNCIL TAX: Band G

ENERGY PERFORMANCE CERTIFICATE

Riverside Farmhouse – E rating
Riverside Barn – D Rating

FENCING/BOUNDARY OBLIGATIONS

The purchaser(s) will be responsible for erecting a boundary fence between the points marked 'A', 'B' and 'C' on the site plan.

TENURE AND POSSESSION

The property is sold freehold with vacant possession.

VIEWING

Strictly by appointment with the agents. Contact Arnolds Keys Holt Office. Tel: 01263 713966.

HEALTH & SAFETY

Due to the nature of the site **no children are permitted**. Viewing is at your own risk and please take extra care and be vigilant when inspecting the site. Of particular note is the River Glaven which runs alongside the property. For the avoidance of doubt neither the vendors nor the agent accept any liability.

METHOD OF SALE

The property is offered for sale by public auction.

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), payable on the day of the auction. Payment will be accepted by cheque or debit card only.

COMPLETION

Completion will take place on 30th November 2018 or earlier by arrangement.

VENDORS SOLICITOR

Hayes and Storr Solicitors, 27 Bull Street, Holt, NR25 6HP. Contact: Susan Matthews. Email: susan.matthews@hayes-storr.com. Tel: 01263 712835.

LEGAL PACK

A legal pack is available on request from the agent.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to **"GENERAL REMARKS AND STIPULATIONS – ALL LOTS"** at the end of this catalogue.

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.

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.

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 agent's 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

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 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

Katie Mountain (Holt Office)
Tel: 01263 713966
Email: holt@arnoldskkeys.com



01263 713966

4 High Street | Holt | Norfolk | NR25 6BQ

holt@arnoldskkeys.com

Arnolds | Keys

01263 713966

4 High Street | Holt | Norfolk | NR25 6BQ

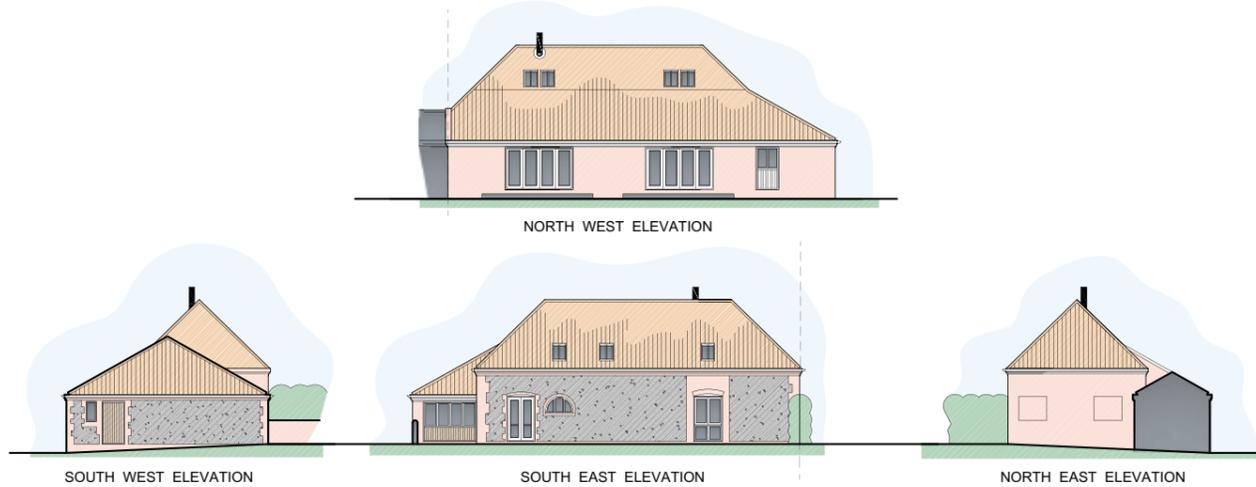
holt@arnoldskkeys.com

Arnolds | Keys



RIVERSIDE FARM, RIVERSIDE ROAD, LETHERINGSETT, HOLT, NR25 7YE
 Illustration for identification purposes only, measurements are approximate, not to scale.

Proposed Layout and Elevations for Riverside Farm Barn



Flat 2, Cliff Avenue
 Cromer | Norwich | Norfolk | NR27 0AN

01263 512026
 27A Church Street | Cromer
 Norfolk | NR27 9ES
 cromer@arnoldskeys.com





LOT 10 - Flat 2, Cliff Avenue | Cromer | Norwich | Norfolk | NR27 0AN

LOCATION

A ground floor flat located off Cliff Avenue, occupying a town-centre location just a stone's throw from Cromer Beach. Cromer enjoys excellent transport links, positioned on the North Norfolk Coast approximately 23 miles to the north of the city of Norwich.

Cromer provides a large range of shops, amenities and restaurants, all within easy walking distance of Cliff Avenue.

DIRECTIONS

When entering Cromer from the south on the A140 Norwich Road continue down the hill past Cromer Academy. Just over the mini-roundabout turn right onto Cliff Avenue. The property will be on your left hand side and indicated by a For Sale board.

When leaving Cromer and travelling south on the A140 Norwich Road, turn left at the traffic lights onto Overstrand Road. Cliff Avenue is located immediately on the right hand side. The property will be on your right hand side indicated by a For Sale board.

DESCRIPTION

This ground floor flat is perfect as a starter-home, an investment or even a second home. Situated in arguably one of the most sought after locations in Cromer the property is within close proximity to the shops and amenities, transport links, beaches, parks and supermarkets. Having been recently let the property is now offered with no onward chain and must be viewed to be appreciated.

Access to the property is via a Communal Hallway with steps leading up to a fire door leading into:

Open Plan Lounge/Kitchen (5.61m x 2.36m)

The lounge area comprises of carpet and a TV point whilst the kitchen comprises of range of base and wall units, stainless steel single bowl sink unit with drainer, space for cooker, washing machine and fridge freezer. Laminate flooring, radiator, double glazed sash window to rear.

Bedroom (2.97m x 2.64m)

Double glazed window to rear, radiator, carpet, TV point, door to ensuite.

En-suite Bathroom

Double glazed window to rear. Three piece suite comprising of WC, wash hand basin with wall mounted vanity unit, bath with mixer shower attachment over, radiator, tiled walls, wall mounted Worcester gas central heating boiler.

OUTSIDE

The property benefits from communal gardens including a courtyard, garden shed and refuse storage area

SERVICES

Mains water supply
Mains electricity supply
Mains gas supply and central heating

FIXTURES & FITTINGS

All fixtures and fittings are included in the sale. If there is a particular item of interest please contact the office for clarification/confirmation.

COUNCIL TAX: Band A

ENERGY PERFORMANCE CERTIFICATE: E rating

TENURE AND POSSESSION

The property is sold leasehold. There are 165 years remaining on the lease. The ground rent and service charge are £500 per annum (including buildings insurance).

VIEWING

Strictly by appointment with the agents. Contact Arnolds Keys Cromer Office. Tel: 01263 512026.

METHOD OF SALE

The property is offered for sale by public auction. A legal pack for each lot is available on request from the agent's office.

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), payable on the day of the auction. Payment will be accepted by cheque or debit card only.

COMPLETION

Completion will take place on 30th November 2018 or earlier by arrangement.

VENDORS SOLICITOR

Fosters Solicitors, William House, 19 Bank Plain, Norwich, NR2 4FS

LEGAL PACK

A legal pack for each lot is available on request from the agent.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to "GENERAL REMARKS AND STIPULATIONS – ALL LOTS" at the end of this catalogue.

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.

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 agent's 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

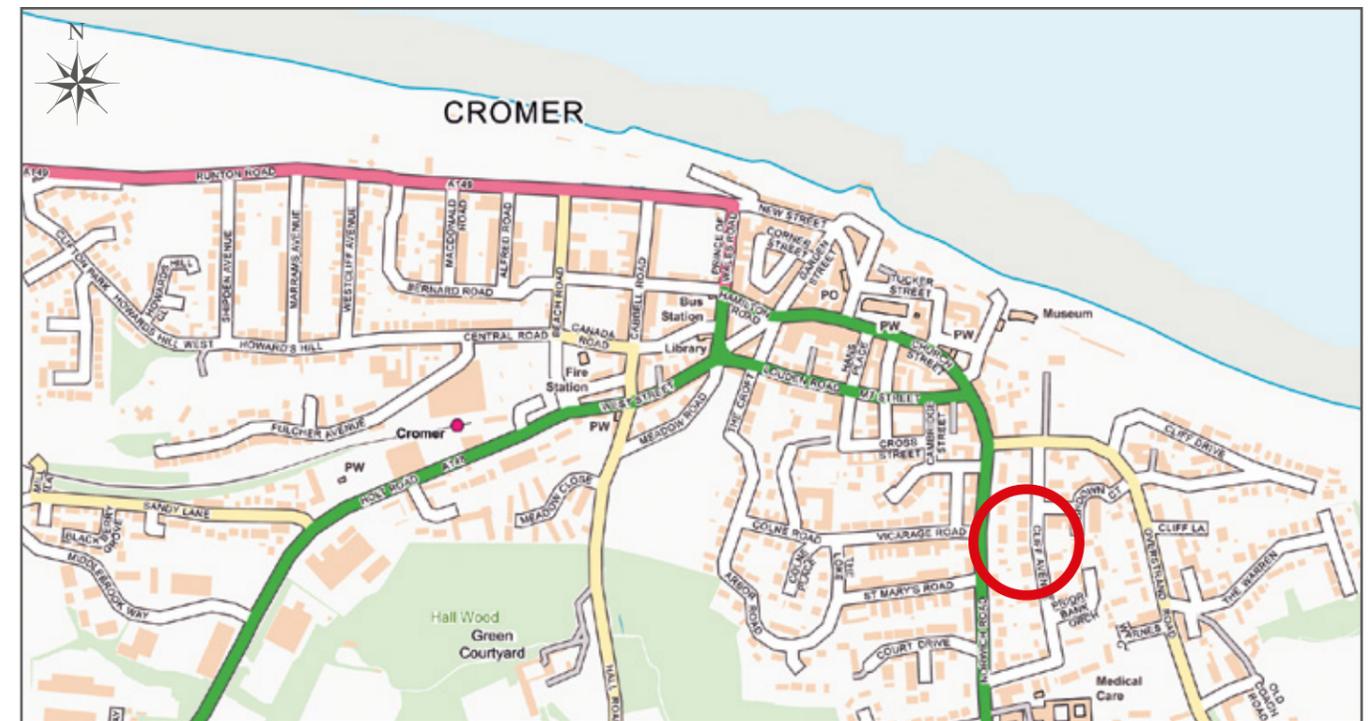
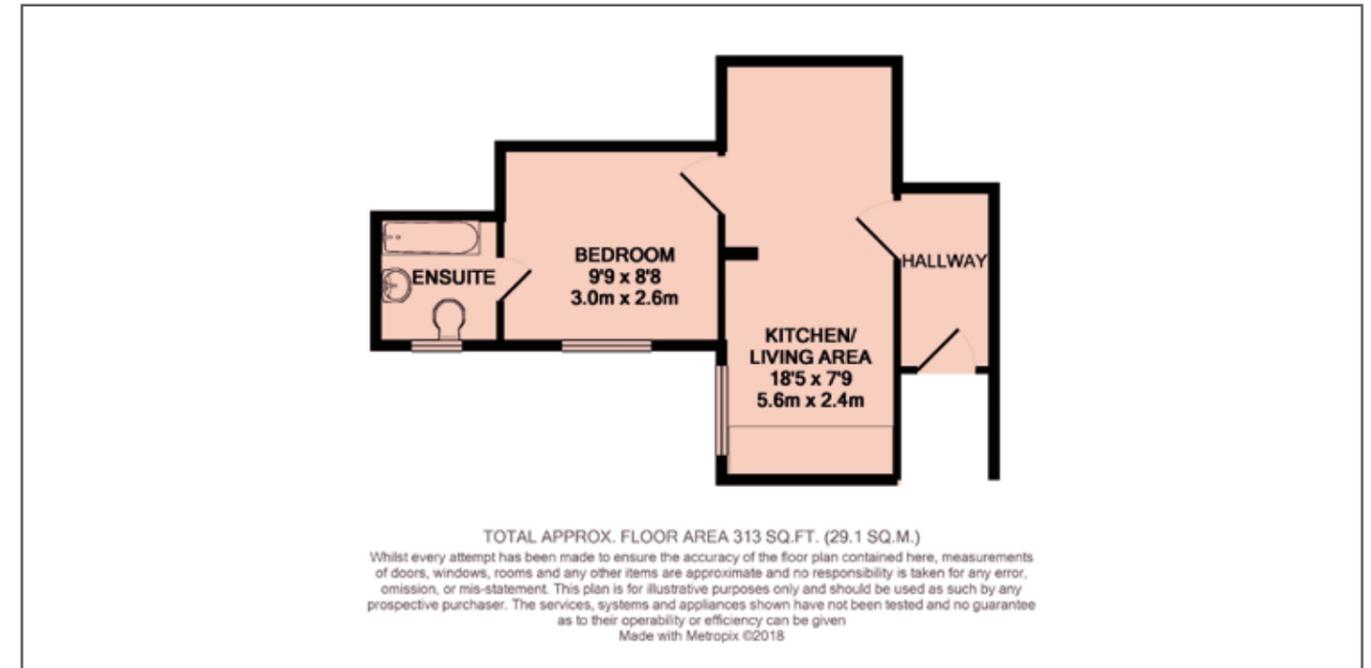
North Norfolk District Council: 01263 513811
Norfolk County Council: 0344 800 8020
Environment Agency: 03708 506 506

CONTACT

Hayley Burton-Pye (Cromer Office)
Tel: 01263 512026
Email: Hayley.BurtonPye@arnoldskeys.com

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.



01263 512026

27A Church Street | Cromer | Norfolk | NR27 9ES
cromer@arnoldskeys.com

Arnolds | Keys

01263 512026

27A Church Street | Cromer | Norfolk | NR27 9ES
cromer@arnoldskeys.com

Arnolds | Keys



Ground Floor Shop, 44a Station Road
Sheringham | Norfolk | NR26 8RG

01603 620551

2 Prince of Wales Road
Norwich | NR1 1LB
norwich@arnoldskeys.com



LOT 11 - Ground Floor Shop, 44a Station Road | Sheringham | Norfolk | NR26 8RG

LOCATION

A ground floor lock-up shop occupying a prime location in the popular market town of Sheringham, on the North Norfolk Coast. The town is a popular tourist destination sitting approximately 25 miles to the north of Norwich and four miles to the west of Cromer.

The shop fronts on to Station Road, the main retailing street in the town. Nearby occupiers of note include Holland & Barrett, Big C, Age UK, Lloyds Pharmacy, William Hill and Arnolds Keys. There is also a large number of boutique and local operators.

DESCRIPTION

The property comprises a ground floor lock up shop with double frontage on to Station Road, the main retail street in Sheringham. The property benefits from a large glazed shop frontage, open plan retail area, kitchenette and WC facilities.

We have measured the property in accordance with the RICS Code of Measuring Practice and calculate the following approximate net internal floor area:

Retail – 40.00sqm (431 sq ft)

Kitchen – 1.60sqm (17 sq ft)

WC –

Total NIA – 41.60sqm (448 sq ft)

SERVICES

Mains water supply

Mains electricity supply

FIXTURES & FITTINGS

All fixtures and fittings are included in the sale. If there is a particular item of interest please contact the office for clarification/confirmation.

BUSINESS RATES

The property has been entered onto the Valuation Office Agency (VOA) website as the following:

Description – Shop and Premises

Rateable Value - £12,750

Rates Payable 2017/18 - £5,941.50

Energy Performance Certificate: G. Note: the vendor(s) intends to carry out works prior to sale to improve the EPC rating.

TENURE AND POSSESSION

The property is sold freehold with vacant possession.

VIEWING

Strictly by appointment with the agents. Contact Arnolds Keys Commercial Department. Tel: 01603 620551.

METHOD OF SALE

The property is offered for sale by public auction.

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), payable on the day of the auction. Payment will be accepted by cheque or debit card only.

COMPLETION

Completion will take place on 30th November 2018 or earlier by arrangement.

VENDORS SOLICITOR

Trethowans LLP, London Road, Salisbury, Wiltshire, SP1 3HP. Contact: Mary Mowbray. Email Mary.Mowbray@trethowans.com
Tel: 01722 426917.

LEGAL PACK

A legal pack is available on request from the agent.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to **“GENERAL REMARKS AND STIPULATIONS – ALL LOTS”** at the end of this catalogue.

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.

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 agent's decision shall be final and binding upon all parties.

PARTICULARS AND PLANS

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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 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

Mark Mayhew (Norwich Office)

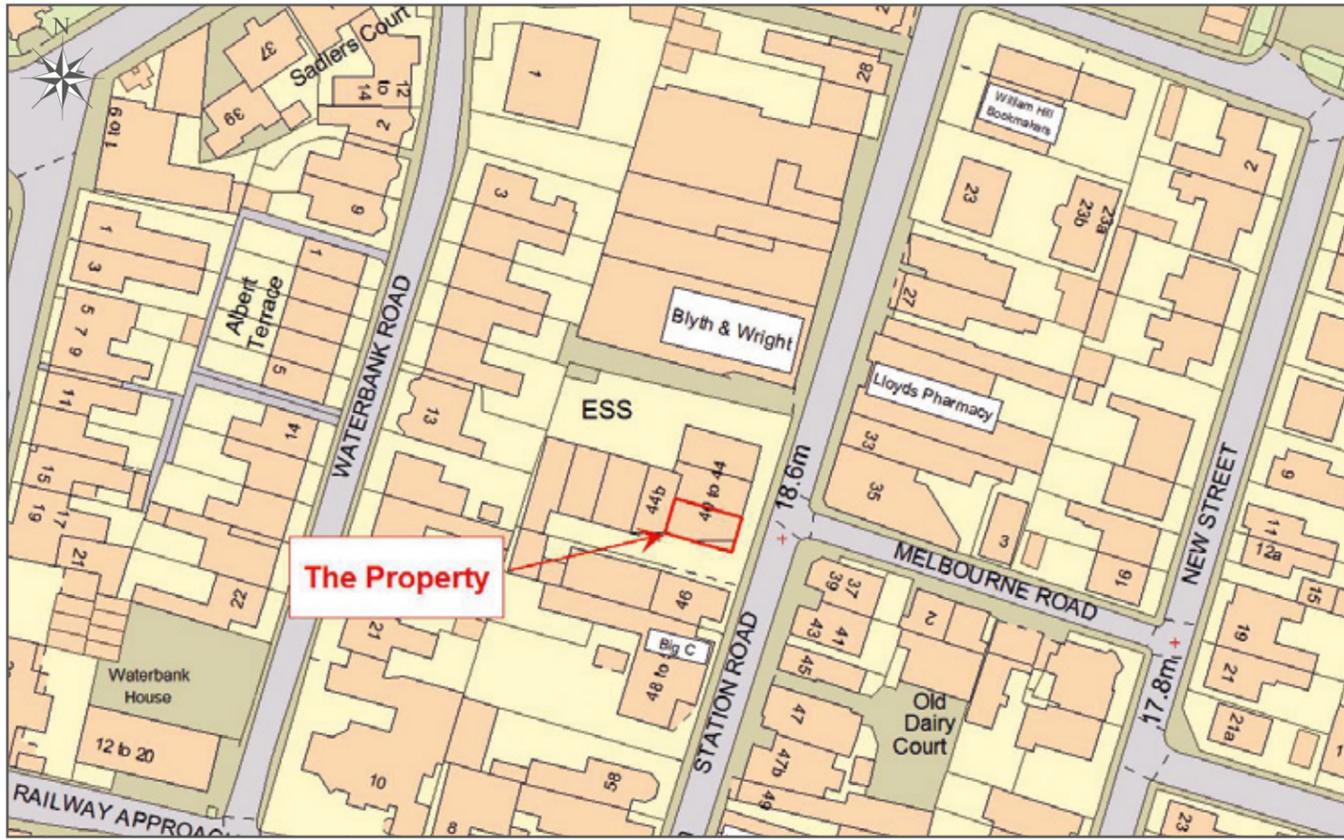
Tel: 01603 620551

Email: mark.mayhew@arnoldskeys.com

01603 620551

2 Prince of Wales Road | Norwich | NR1 1LB

norwich@arnoldskeys.com



Arnolds | Keys

Lot 12



108 Ketts Hill
Norwich | Norfolk | NR1 4HE

01603 620551
2 Prince of Wales Road
Norwich | NR1 1LB
norwich@arnoldskeys.com



01603 620551
2 Prince of Wales Road | Norwich | NR1 1LB
norwich@arnoldskeys.com

Arnolds | Keys



LOT 12 - 108 Ketts Hill | Norwich | Norfolk | NR1 4HE

DIRECTIONS

From Norwich Train Station head north on the A147. At the roundabout turn right onto Ketts Hill (B1140). Continue for 0.2 miles and the property can be found on your right hand side indicated by a For Sale board.

DESCRIPTION

A three bedroom end-of-terrace house requiring full renovation located in a popular city location and offering the perfect opportunity for an investment project. The house lies within walking distance of the Norwich city centre which provides a large range of shops, amenities, transport links and restaurants.

The property benefits from an elevated front garden, with a private rear garden and range of outbuildings.

The accommodation comprises the following:

Entrance Hall

With stairs to the first floor landing

Sitting Room (3.18m x 3.58m)

With radiator and double glazed window to the front.

Dining Room (3.91m x 4.22m)

Radiator and window to the rear.

Kitchen (3.73m x 2.64m)

With window to the side, central heating boiler, stainless steel single drainer sink and pantry cupboard.

Rear Lobby

With door to the side.

WC

WC

Stairs to the First Floor Landing with doors off to:

Bedroom 1 (4.85m x 3.61m)

With window to the front and radiator.

Bedroom 2 (3.94m x 3.20m)

With window to the rear and radiator.

Bedroom 3 (2.29m x 2.72m)

With window to the side and radiator.

Bathroom

With panel bath, pedestal hand wash basin and window to the side.

OUTSIDE

The property benefits from an elevated front garden with a paved pathway. The rear garden has various outbuildings.

SERVICES

Mains water.

Mains electricity.

FIXTURES & FITTINGS

All fixtures and fittings are included in the sale. If there is a particular item of interest please contact the office for clarification/confirmation.

COUNCIL TAX: Band A

ENERGY PERFORMANCE CERTIFICATE: D rating

TENURE AND POSSESSION

The property is sold freehold with vacant possession.

VIEWING

Strictly by appointment with the agents. Contact Arnolds Keys Norwich Office. Tel: 01603 620551.

METHOD OF SALE

The property is offered for sale by public auction.

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), payable on the day of the auction. Payment will be accepted by cheque or debit card only.

COMPLETION

Completion will take place on 30th November 2018 or earlier by arrangement.

VENDOR'S SOLICITOR

Norton Legal, 8 Beech Avenue, Taverham, Norwich, NR8 6HW. Contact: Tracey Guest. Tel: 01603 864331.

LEGAL PACK

A legal pack is available on request from the agent.

MONEY LAUNDERING REGULATIONS

Anyone hoping to bid at the auction must bring with them photographic identification together with proof of address. If you are the successful bidder we will take copies of your identification for our file. Valid documents include: photocard driving licence or passport and a recent utility bill or mortgage statement which must be in your own name and no more than 3 months old (mobile phone bills are not accepted). For additional information relevant to agents and/or solicitors acting on behalf of bidders, please refer to "GENERAL REMARKS AND STIPULATIONS – ALL LOTS" at the end of this catalogue.

PLANNING

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

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 agent's 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

Norwich City Council: 0344 980 3333

Norfolk County Council: 0344 800 8020

Environment Agency: 03708 506 506

VAT

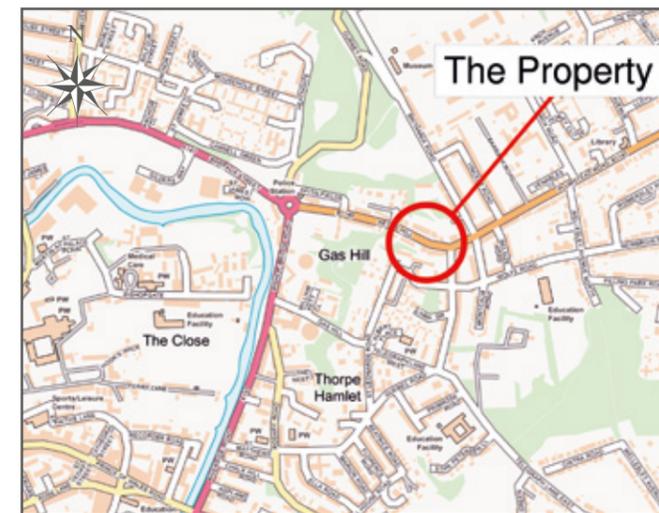
In addition to the purchase price, should any sale of the property or any right attached to it become a chargeable supply for the purposes of VAT, such tax will be payable by the purchaser(s) in addition to the contract price.

CONTACT

Lewis Bird (Norwich Office)

Tel: 01603 620551

Email: Lewis.Bird@arnoldskeys.com



IMPORTANT NOTICE – ALL LOTS

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(s) 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. Photographs dated August 2018; Particulars dated September 2018.

01603 620551

2 Prince of Wales Road | Norwich | NR1 1LB

norwich@arnoldskeys.com

Arnolds | Keys

01603 620551

2 Prince of Wales Road | Norwich | NR1 1LB

norwich@arnoldskeys.com

Arnolds | Keys

GENERAL REMARKS AND STIPULATIONS – ALL LOTS



COMMON AUCTION CONDITIONS (EDITION 4) REPRODUCED WITH THE CONSENT OF RICS



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/Arnolds Keys 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/Arnolds Keys 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, bidders 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.

Agents or solicitors acting on behalf of purchasers will be required to confirm that they have complied with Money Laundering Regulations and provide certified copies of identification documents.

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.

Glossary

This glossary applies to the AUCTION CONDUCT CONDITIONS and the SALE CONDITIONS. It is a compulsory section of the Common AUCTION Conditions that must be included without variation (but the SPECIAL the glossary so long as they apply only to the SPECIAL CONDITIONS).

The laws of England and Wales apply to the CONDITIONS and YOU, WE, the SELLER and the BUYER all submit to the jurisdiction of the Courts of England and Wales.

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 AUCTION or the CONTRACT DATE (as applicable); and
- where the following words appear in small capitals they

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 G9.3:

- a) the date specified in the SPECIAL CONDITIONS; or
- b) if no date is specified, 20 BUSINESS DAYS after the CONTRACT DATE;

but if that date is not a BUSINESS DAY the first subsequent BUSINESS DAY.

Approved Financial Institution

Any bank or building society that is regulated by a competent UK regulatory authority 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) Saturday or Sunday or (b) a bank or public holiday in England and Wales.

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 for the AUCTION as it exists at the date of the AUCTION (or, if the catalogue is then different, the date of the CONTRACT) including any ADDENDUM and whether printed or made available electronically.

COMPLETION

Unless the SELLER and the BUYER otherwise agree, the occasion when they have both complied with the obligations under the CONTRACT that they are obliged to comply with prior to COMPLETION, and the amount payable on COMPLETION has been unconditionally received in the SELLER'S conveyancer's client account (or as otherwise required by the terms of the CONTRACT).

Condition

One of the AUCTION CONDUCT CONDITIONS or SALE 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 sold before or after 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 (apart from FINANCIAL CHARGES).

EXTRA GENERAL CONDITIONS

Any CONDITIONS added or varied by the AUCTIONEERS starting at CONDITION G30.

Financial Charge

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

General Conditions

The SALE CONDITIONS headed 'GENERAL CONDITIONS OF SALE', including any EXTRA GENERAL CONDITIONS.

INTEREST RATE

If not specified in the SPECIAL CONDITIONS, the higher of 6% and 4% above the base rate from time to time of Barclays Bank plc. The INTEREST RATE will also apply to any judgment debt, unless the statutory rate is higher.

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, a person undertaking a similar role).

PRICE

The PRICE (exclusive of VAT) 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 schedule of TENANCIES (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 seen the CATALOGUE or who attends or bids at or otherwise participates in the AUCTION, whether or not a BUYER.

Auction Conduct Conditions

Words in small capitals have the special meanings defined in the Glossary.

The AUCTION CONDUCT CONDITIONS (as supplemented or varied by CONDITION A6, if applicable) are a compulsory section of the Common AUCTION Conditions. They cannot be disappplied or varied without OUR agreement, even by a CONDITION purporting to replace the Common AUCTION Conditions in their entirety.

A1 Introduction

A1.1 The AUCTION CONDUCT CONDITIONS apply wherever the LOT is located.

A1.2 If YOU make a bid for a LOT or otherwise participate in the AUCTION it is on the basis that YOU accept these AUCTION CONDUCT CONDITIONS. They govern OUR relationship with YOU. They can be varied only if WE agree.

A2 OUR role

A2.1 As agents for each SELLER we have authority to

- (a) prepare the CATALOGUE from information supplied by or on behalf of each SELLER;
- (b) offer each LOT for sale;
- (c) sell each LOT;
- (d) receive and hold deposits;
- (e) sign each SALE MEMORANDUM; and
- (f) treat a CONTRACT as repudiated if the BUYER fails to sign a SALE MEMORANDUM or pay a deposit as required by these AUCTION CONDUCT CONDITIONS or fails to provide identification as required by the AUCTIONEERS.

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.

A2.5 WE may refuse to admit one or more persons to the AUCTION without having to explain why.

A2.6 YOU may not be allowed to bid unless YOU provide such evidence of YOUR identity and other information as WE reasonably require from all bidders.

A3 Bidding and reserve PRICES

A3.1 All bids are to be made in pounds sterling exclusive of 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

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COMMON AUCTION CONDITIONS (EDITION 4) REPRODUCED WITH THE CONSENT OF RICS



that all bids up to the reserve PRICE are bids made by or on behalf of the SELLER.

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, 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 only 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

- 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);
- sign the completed SALE MEMORANDUM; and
- pay the deposit.

A5.4 If YOU do not WE may either

- as agent for the SELLER treat that failure as YOUR repudiation of the CONTRACT and offer the LOT for sale again; the SELLER may then have a claim against YOU for breach of CONTRACT; or
- sign the SALE MEMORANDUM on YOUR behalf.

A5.5 The deposit

- must be paid in pounds sterling by cheque or by bankers' draft made payable to US (or, at OUR option, the SELLER'S conveyancer) drawn on an APPROVED FINANCIAL INSTITUTION (CONDITION A6 may state if WE accept any other form of payment);
- may be declined by US unless drawn on YOUR account, or that of the BUYER, or of another person who (we are satisfied) would not expose US to a breach of money laundering regulations;
- is to be held by US (or, at OUR option, the SELLER'S conveyancer); and
- 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 stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER.

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 Where WE hold the deposit as stakeholder WE 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.

A5.8 If the BUYER does not comply with its obligations under the CONTRACT then

- YOU are personally liable to buy the LOT even if YOU are acting as an agent; and
- YOU must indemnify the SELLER in respect of any loss the SELLER incurs as a result of the BUYER'S default.

A5.9 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 £.....(or the total PRICE, if less). A SPECIAL CONDITION may, however, require a higher minimum deposit.

General Conditions of Sale

Words in small capitals have the special meanings defined in the Glossary.

The GENERAL CONDITIONS (as WE supplement or change them by any EXTRA GENERAL CONDITIONS or ADDENDUM) are compulsory but may be disappplied or changed in relation to one or more LOTS by SPECIAL CONDITIONS. The template form of SALE MEMORANDUM is not compulsory but is to be varied only if WE agree. The template forms of SPECIAL CONDITIONS and schedules are recommended, but are not compulsory and may be changed by the SELLER of a LOT.

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 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. The SELLER must discharge FINANCIAL CHARGES 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:

- matters registered or capable of registration as local land charges;
- matters registered or capable of registration by any competent authority or under the provisions of any statute;
- notices, orders, demands, proposals and requirements of any competent authority;
- charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- rights, easements, quasi-easements, and wayleaves;
- outgoings and other liabilities;
- any interest which overrides, under the Land Registration Act 2002;
- 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
- anything the SELLER does not and could not reasonably know about.

G1.5 Where anything subject to which the LOT is sold would expose the SELLER to liability the BUYER is to comply with it and indemnify the SELLER against that liability.

G1.6 The SELLER must notify the BUYER of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the CONTRACT DATE but the BUYER must comply with them and keep the SELLER indemnified.

G1.7 The LOT does not include any tenant's or trade fixtures or fittings. The SPECIAL CONDITIONS state whether any chattels are included in the LOT, but if they are:

- the BUYER takes them as they are at COMPLETION and the SELLER is not liable if they are not fit for use, and
- the SELLER is to leave them at the LOT.

G1.8 The BUYER buys with full knowledge of

- the DOCUMENTS, whether or not the BUYER has read them; and
- the physical condition of the LOT and what could reasonably be discovered on inspection of it, whether or not the BUYER has inspected it.

G1.9 The BUYER admits that it is not relying on the information contained in the PARTICULARS or on any representations made by or on behalf of the SELLER but the BUYER may rely on the SELLER'S conveyancer's written replies to written enquiries to the extent stated in those replies.

G2 Deposit

G2.1 The amount of the deposit is the greater of:

- any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE, if this is less than that minimum); and
- 10% of the PRICE (exclusive of any VAT on the PRICE).

G2.2 If a cheque for all or part of the deposit is not cleared on first presentation the SELLER may treat the CONTRACT as at an end and bring a claim against the BUYER for breach of CONTRACT.

G2.3 Interest earned on the deposit belongs to the SELLER unless the SALE CONDITIONS provide otherwise.

G3 Between CONTRACT and COMPLETION

G3.1 From the CONTRACT DATE the SELLER has no obligation to insure the LOT and the BUYER bears all risks of loss or damage unless

- the LOT is sold subject to a TENANCY that requires the SELLER to insure the LOT or
- the SPECIAL CONDITIONS require the SELLER to insure the LOT.

G3.2 If the SELLER is required to insure the LOT then the SELLER

- must produce to the BUYER on request all relevant insurance details;
- must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
- gives no warranty as to the adequacy of the insurance;
- must 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;
- must, 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
- (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 as from the CONTRACT DATE (to the extent not already paid by the BUYER or a tenant or other third party).

G3.3 No damage to or destruction of the LOT, nor any deterioration in its condition, however caused, entitles the BUYER to any reduction in PRICE, or to delay COMPLETION, or to refuse to complete.

G3.4 Section 47 of the Law of Property Act 1925 does not apply to the CONTRACT.

G3.5 Unless the BUYER is already lawfully in occupation of the LOT the BUYER has no right to enter into occupation prior to COMPLETION.

G4 Title and identity

G4.1 Unless CONDITION G4.2 applies, the BUYER accepts the title of the SELLER to the LOT as at the CONTRACT DATE and may raise no requisition or objection to any of the DOCUMENTS that is made available before the AUCTION or any other matter, except one that occurs after the CONTRACT DATE.

G4.2 The following provisions apply only to any of the following DOCUMENTS that is not made available before the AUCTION:

- 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.
- If the LOT is not registered land the SELLER is to give to the BUYER within five BUSINESS DAYS of the CONTRACT DATE 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.

(c) If title is in the course of registration, title is to consist of:

- certified copies of the application for registration of title made to the Land Registry and of the DOCUMENTS accompanying that application;
- evidence that all applicable stamp duty land tax relating to that application has been paid; and
- 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.

(d) The BUYER has no right to object to or make requisitions on any title information more than seven BUSINESS DAYS after that information has been given to the BUYER.

G4.3 Unless otherwise stated in the SPECIAL CONDITIONS the SELLER sells with full title guarantee except that (and the TRANSFER shall so provide):

- 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
- the covenant set out in section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the LOT where the LOT is leasehold property.

G4.4 The TRANSFER is to have effect as if expressly subject to all matters subject to which the LOT is sold under the CONTRACT.

G4.5 The SELLER does not have to produce, nor may the BUYER object to or make a requisition in relation to, any prior or superior title even if it is referred to in the DOCUMENTS.

G4.6 The SELLER (and, if relevant, the BUYER) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Money Laundering Regulations and Land Registry Rules.

G5 TRANSFER

G5.1 Unless a form of TRANSFER is prescribed by the SPECIAL CONDITIONS

- 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
- the SELLER must approve or revise the draft TRANSFER within five BUSINESS DAYS of receiving it from the BUYER.

G5.2 If the SELLER has any liability (other than to the BUYER) 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.

G5.4 Where the SPECIAL CONDITIONS state that the SELLER is to grant a new lease to the BUYER

- the CONDITIONS are to be read so that the TRANSFER refers to the new lease, the SELLER to the proposed landlord and the BUYER to the proposed tenant;
- the form of new lease is that described by the SPECIAL CONDITIONS; and
- the SELLER is to produce, at least five BUSINESS DAYS before the AGREED COMPLETION DATE, the engrossed counterpart lease, which the BUYER is to sign and deliver to the SELLER on COMPLETION.

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, but no other amounts unless specified in the SPECIAL CONDITIONS.

G6.3 Payment is to be made in pounds sterling and only by

- direct TRANSFER from the BUYER'S conveyancer to the SELLER'S conveyancer; and
- the release of any deposit held by a stakeholder or in such other manner as the SELLER'S conveyancer may agree.

G6.4 Unless the SELLER and the BUYER otherwise agree, COMPLETION cannot take place until both have complied with the obligations under the CONTRACT that they are obliged to comply with prior to COMPLETION, and the amount payable on COMPLETION is unconditionally received in the SELLER'S conveyancer's client account or as otherwise required by the terms of the CONTRACT.

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:

- terminate the CONTRACT;
- claim the deposit and any interest on it if held by a stakeholder;
- forfeit the deposit and any interest on it;
- resell the LOT; and
- 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:

- terminate the CONTRACT; and
- 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:

- the BUYER must return all papers to the SELLER and appoints the SELLER its agent to cancel any registration of the CONTRACT; and
- 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 or sublet 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 ("licence notice").

G9.4 The SELLER must

- use all reasonable endeavours to obtain the licence at the SELLER'S expense; and

(b) enter into any Authorised Guarantee Agreement ("AGA") properly required (procuring a guarantee of that AGA if lawfully required by the landlord).

G9.5 The BUYER must promptly

- provide references and other relevant information; and
- 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 SELLER has not given licence notice to the BUYER 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 the SELLER has given licence notice. 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 money due from the BUYER at COMPLETION for the period starting on the AGREED COMPLETION DATE and ending on 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 promptly 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 the ACTUAL COMPLETION DATE unless:

- the BUYER is liable to pay interest; and
- 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:

- the SELLER receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- annual income and expenditure accrues at an equal daily rate assuming 365 days in a year (or 366 in a leap year), and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
- 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.

G10.5 If a payment due from the BUYER to the SELLER on or after COMPLETION is not paid by the due date, the BUYER is to pay interest to the SELLER at the INTEREST RATE on that payment from the due date up to and including the date of payment.

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 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.

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COMMON AUCTION CONDITIONS (EDITION 4) REPRODUCED WITH THE CONSENT OF RICS



G11.6 If those ARREARS are not OLD ARREARS the SELLER is to assign to the BUYER all rights that the SELLER has to recover those ARREARS.

Part 3 – BUYER not to pay for ARREARS

G11.7 Part 3 of this CONDITION G11 applies where the SPECIAL CONDITIONS

- (a) so state; or
- (b) give no details of any ARREARS.

G11.8 While any ARREARS due to the SELLER remain unpaid the BUYER must:

- (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the TENANCY;
- (b) pay them to the SELLER within five BUSINESS DAYS of receipt in cleared funds (plus interest at the INTEREST RATE calculated on a daily basis for each subsequent day's delay in payment);
- (c) on request, at the cost of the SELLER, assign to the SELLER or as the SELLER may direct the right to demand and sue for OLD ARREARS, such assignment to be in such form as the SELLER'S conveyancer may reasonably require;
- (d) if reasonably required, allow the SELLER'S conveyancer to have on loan the counterpart of any TENANCY against an undertaking to hold it to the BUYER'S order;
- (e) not without the consent of the SELLER release any tenant or surety from liability to pay ARREARS or accept a surrender of or forfeit any TENANCY under which ARREARS are due; and
- (f) if the BUYER disposes of the LOT prior to recovery of all ARREARS obtain from the BUYER'S successor in title a covenant in favour of the SELLER in similar form to part 3 of this CONDITION G11.

G11.9 Where the SELLER has the right to recover ARREARS it must not without the BUYER'S written consent bring insolvency proceedings against a tenant or seek the removal of goods from the LOT.

G12 Management

G12.1 This CONDITION G12 applies where the LOT is sold subject to TENANCIES.

G12.2 The SELLER is to manage the LOT in accordance with its standard management policies pending COMPLETION.

G12.3 The SELLER must consult the BUYER on all management issues that would affect the BUYER after COMPLETION (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a TENANCY; or a new TENANCY or agreement to grant a new TENANCY) and:

- (a) the SELLER must comply with the BUYER'S reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the SELLER to a liability that the SELLER would not otherwise have, in which case the SELLER may act reasonably in such a way as to avoid that liability;
- (b) if the SELLER gives the BUYER notice of the SELLER'S intended act and the BUYER does not object within five BUSINESS DAYS giving reasons for the objection the SELLER may act as the SELLER intends; and
- (c) the BUYER is to indemnify the SELLER against all loss or liability the SELLER incurs through acting as the BUYER requires, or by reason of delay caused by the BUYER.

G13 Rent deposits

G13.1 Where any TENANCY is an assured shorthold TENANCY, the SELLER and the BUYER are to comply with their respective statutory duties in relation to the protection of tenants' deposits, and to demonstrate in writing to the other (before COMPLETION, so far as practicable) that they have complied.

G13.2 The remainder of 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.

G13.3 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.

G13.4 Otherwise the SELLER must on COMPLETION pay and assign its interest in the rent deposit to the BUYER under an assignment in which the BUYER covenants with the SELLER to:

- (a) observe and perform the SELLER'S covenants and conditions in the rent deposit deed and indemnify the SELLER in respect of any breach;
- (b) give notice of assignment to the tenant; and
- (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

G14 VAT

G14.1 Where a SALE CONDITION requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.

G14.2 Where the SPECIAL CONDITIONS state that no VAT OPTION has been made the SELLER confirms that none has been made by it or by any company in the same VAT group nor will be prior to COMPLETION.

G15 TRANSFER as a going concern

G15.1 Where the SPECIAL CONDITIONS so state:

- (a) the SELLER and the BUYER intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a TRANSFER of a going concern; and
- (b) this CONDITION G15 applies.

G15.2 The SELLER confirms that the SELLER:

- (a) is registered for VAT, either in the SELLER'S name or as a member of the same VAT group; and
 - (b) has (unless the sale is a standard-rated supply) made in relation to the LOT a VAT OPTION that remains valid and will not be revoked before COMPLETION.
- G15.3 The BUYER confirms that
- (a) it is registered for VAT, either in the BUYER'S name or as a member of a VAT group;
 - (b) it has made, or will make before COMPLETION, a VAT OPTION in relation to the LOT and will not revoke it before or within three months after COMPLETION;
 - (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - (d) it is not buying the LOT as a nominee for another person.

G15.4 The BUYER is to give to the SELLER as early as possible before the AGREED COMPLETION DATE evidence

- (a) of the BUYER'S VAT registration;
- (b) that the BUYER has made a VAT OPTION; and
- (c) that the VAT OPTION has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two BUSINESS DAYS before the AGREED COMPLETION DATE, CONDITION G14.1 applies at COMPLETION.

G15.5 The BUYER confirms that after COMPLETION the BUYER intends to

- (a) retain and manage the LOT for the BUYER'S own benefit as a continuing business as a going concern subject to and with the benefit of the TENANCIES; and
- (b) collect the rents payable under the TENANCIES and charge VAT on them.

G15.6 If, after COMPLETION, it is found that the sale of the LOT is not a TRANSFER of a going concern then:

- (a) the SELLER'S conveyancer is to notify the BUYER'S conveyancer of that finding and provide a VAT invoice in respect of the sale of the LOT;
- (b) the BUYER must within five BUSINESS DAYS of receipt of the VAT invoice pay to the SELLER the VAT due; and
- (c) if VAT is payable because the BUYER has not complied with this CONDITION G15, the BUYER

must pay and indemnify the SELLER against all costs, interest, penalties or surcharges that the SELLER incurs as a result.

G16 Capital allowances

G16.1 This CONDITION G16 applies where the SPECIAL CONDITIONS state that there are capital allowances available in respect of the LOT.

G16.2 The SELLER is promptly to supply to the BUYER all information reasonably required by the BUYER in connection with the BUYER'S claim for capital allowances.

G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the SPECIAL CONDITIONS.

G16.4 The SELLER and BUYER agree:

- (a) to make an election on COMPLETION under Section 198 of the Capital Allowances Act 2001 to give effect to this CONDITION G16; and
- (b) to submit the value specified in the SPECIAL CONDITIONS to HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17 Maintenance agreements

G17.1 The SELLER agrees to use reasonable endeavours to TRANSFER to the BUYER, at the BUYER'S cost, the benefit of the maintenance agreements specified in the SPECIAL CONDITIONS.

G17.2 The BUYER must assume, and indemnify the SELLER in respect of, all liability under such agreements from the ACTUAL COMPLETION DATE.

G18 Landlord and Tenant Act 1987

G18.1 This CONDITION G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987

G18.2 The SELLER warrants that the SELLER has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

G19 Sale by PRACTITIONER

G19.1 This CONDITION G19 applies where the sale is by a PRACTITIONER either as SELLER or as agent of the SELLER.

G19.2 The PRACTITIONER has been duly appointed and is empowered to sell the LOT.

G19.3 Neither the PRACTITIONER nor the firm or any member of the firm to which the PRACTITIONER belongs has any personal liability in connection with the sale or the performance of the SELLER'S obligations. The TRANSFER is to include a declaration excluding that personal liability.

G19.4 The LOT is sold

- (a) in its condition at COMPLETION;
- (b) for such title as the SELLER may have; and
- (c) with no title guarantee; and the BUYER has no right to terminate the CONTRACT or any other remedy if information provided about the LOT is inaccurate, incomplete or missing.

G19.5 Where relevant:

- (a) the DOCUMENTS must include certified copies of those under which the PRACTITIONER is appointed, the DOCUMENT of appointment and the PRACTITIONER'S acceptance of appointment; and
- (b) the SELLER may require the TRANSFER to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The BUYER understands this CONDITION G19 and agrees that it is fair in the circumstances of a sale by a PRACTITIONER.

G20 TUPE

G20.1 If the SPECIAL CONDITIONS state "there are no employees to which TUPE applies", this is a warranty by the SELLER to this effect.

G20.2 If the SPECIAL CONDITIONS do not state "there are no employees to which TUPE applies" the following paragraphs apply:

- (a) The SELLER must notify the BUYER of those employees whose CONTRACTS of employment will TRANSFER to the BUYER on COMPLETION (the "Transferring Employees");

This notification must be given to the BUYER not less than 14 days before COMPLETION.

- (b) The BUYER confirms that it will comply with its obligations under TUPE and any SPECIAL CONDITIONS in respect of the TRANSFERring Employees.
- (c) The BUYER and the SELLER acknowledge that pursuant and subject to TUPE, the CONTRACTS of employment between the TRANSFERring Employees and the SELLER will TRANSFER to the BUYER on COMPLETION.
- (d) The BUYER is to keep the SELLER indemnified against all liability for the TRANSFERring Employees after COMPLETION.

G21 Environmental

G21.1 This CONDITION G21 only applies where the SPECIAL CONDITIONS so provide.

G21.2 The SELLER has made available such reports as the SELLER has as to the environmental condition of the LOT and has given the BUYER the opportunity to carry out investigations (whether or not the BUYER has read those reports or carried out any investigation) and the BUYER admits that the PRICE takes into account the environmental condition of the LOT

G21.3 The BUYER agrees to indemnify the SELLER in respect of all liability for or resulting from the environmental condition of the LOT.

G22 Service Charge

G22.1 This CONDITION G22 applies where the LOT is sold subject to TENANCIES that include service charge provisions.

G22.2 No apportionment is to be made at COMPLETION in respect of service charges.

G22.3 Within two months after COMPLETION the SELLER must provide to the BUYER a detailed service charge account for the service charge year current on COMPLETION showing:

- (a) service charge expenditure attributable to each TENANCY;
- (b) payments on account of service charge received from each tenant;
- (c) any amounts due from a tenant that have not been received;
- (d) any service charge expenditure that is not attributable to any TENANCY and is for that reason irrecoverable.

G22.4 In respect of each TENANCY, if the service charge account shows:

- (a) that payments that the tenant has made on account exceed attributable service charge expenditure, the SELLER must pay to the BUYER an amount equal to that excess when it provides the service charge account; or
- (b) that attributable service charge expenditure exceeds payments made on account, the BUYER must use all reasonable endeavours to recover the shortfall from the tenant as soon as practicable and promptly pay the amount so recovered to the SELLER; but in respect of payments on account that are still due from a tenant CONDITION G11 (ARREARS) applies.

G22.5 In respect of service charge expenditure that is not attributable to any TENANCY the SELLER must pay the expenditure incurred in respect of the period before ACTUAL COMPLETION DATE and the BUYER must pay the expenditure incurred in respect of the period after ACTUAL COMPLETION DATE. Any necessary monetary adjustment is to be made within five BUSINESS DAYS of the SELLER providing the service charge account to the BUYER.

G22.6 If the SELLER holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:

- (a) the SELLER must pay it (including any interest earned on it) to the BUYER on COMPLETION; and
- (b) the BUYER must covenant with the SELLER to hold it in accordance with the terms of the TENANCIES and to indemnify the SELLER if it does not do so.

G23 Rent reviews

G23.1 This CONDITION G23 applies where the LOT is sold subject to a TENANCY under which a rent review due on or before the ACTUAL COMPLETION DATE has not been agreed or determined.

G23.2 The SELLER may continue negotiations or rent review proceedings up to the ACTUAL COMPLETION DATE but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the BUYER, such consent not to be unreasonably withheld or delayed.

G23.3 Following COMPLETION the BUYER must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the SELLER, such consent not to be unreasonably withheld or delayed.

G23.4 The SELLER must promptly:

- (a) give to the BUYER full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
- (b) use all reasonable endeavours to substitute the BUYER for the SELLER in any rent review proceedings.

G23.5 The SELLER and the BUYER are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.

G23.6 When the rent review has been agreed or determined the BUYER must account to the SELLER for any increased rent and interest recovered from the tenant that relates to the SELLER'S period of ownership within five BUSINESS DAYS of receipt of cleared funds.

G23.7 If a rent review is agreed or determined before COMPLETION but the increased rent and any interest recoverable from the tenant has not been received by COMPLETION the increased rent and any interest recoverable is to be treated as ARREARS.

G23.8 The SELLER and the BUYER are to bear their own costs in relation to rent review negotiations and proceedings.

G24 TENANCY renewals

G24.1 This CONDITION G24 applies where the tenant under a TENANCY has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.

G24.2 Where practicable, without exposing the SELLER to liability or penalty, the SELLER must not without the written consent of the BUYER (which the BUYER must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.

G24.3 If the SELLER receives a notice the SELLER must send a copy to the BUYER within five BUSINESS DAYS and act as the BUYER reasonably directs in relation to it.

G24.4 Following COMPLETION the BUYER must:

- (a) with the co-operation of the SELLER take immediate steps to substitute itself as a party to any proceedings;
- (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the TENANCY and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
- (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed TENANCY) account to the SELLER for the part of that increase that relates to the SELLER'S period of ownership of the LOT within five BUSINESS DAYS of receipt of cleared funds.

G24.5 The SELLER and the BUYER are to bear their own costs in relation to the renewal of the TENANCY and any proceedings relating to this.

G25 Warranties

G25.1 Available warranties are listed in the SPECIAL CONDITIONS.

G25.2 Where a warranty is assignable the SELLER must:

- (a) on COMPLETION assign it to the BUYER and give notice of assignment to the person who gave the warranty; and

- (b) apply for (and the SELLER and the BUYER must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by COMPLETION the warranty must be assigned within five BUSINESS DAYS after the consent has been obtained.

G25.3 If a warranty is not assignable the SELLER must after COMPLETION:

- (a) hold the warranty on trust for the BUYER; and
- (b) at the BUYER'S cost comply with such of the lawful instructions of the BUYER in relation to the warranty as do not place the SELLER in breach of its terms or expose the SELLER to any liability or penalty.

G26 No assignment

The BUYER must not assign, mortgage or otherwise TRANSFER or part with the whole or any part of the BUYER'S interest under this CONTRACT.

G27 Registration at the Land Registry

G27.1 This CONDITION G27.1 applies where the LOT is leasehold and its sale either triggers first registration or is a registrable disposition. The BUYER must at its own expense and as soon as practicable:

- (a) procure that it becomes registered at the Land Registry as proprietor of the LOT;
- (b) procure that all rights granted and reserved by the lease under which the LOT is held are properly noted against the affected titles; and
- (c) provide the SELLER with an official copy of the register relating to such lease showing itself registered as proprietor.

G27.2 This CONDITION G27.2 applies where the LOT comprises part of a registered title. The BUYER must at its own expense and as soon as practicable:

- (a) apply for registration of the TRANSFER;
- (b) provide the SELLER with an official copy and title plan for the BUYER'S new title; and
- (c) join in any representations the SELLER may properly make to the Land Registry relating to the application.

G28 Notices and other communications

G28.1 All communications, including notices, must be in writing. Communication to or by the SELLER or the BUYER may be given to or by their conveyancers.

G28.2 A communication may be relied on if:

- (a) delivered by hand; or
- (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
- (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the SALE MEMORANDUM) by a postal service that offers normally to deliver mail the next following BUSINESS DAY.

G28.3 A communication is to be treated as received:

- (a) when delivered, if delivered by hand; or
- (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a BUSINESS DAY a communication is to be treated as received on the next BUSINESS DAY.

G28.4 A communication sent by a postal service that offers normally to deliver mail the next following BUSINESS DAY will be treated as received on the second BUSINESS DAY after it has been posted.

G29 CONTRACTS (Rights of Third Parties) Act 1999

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



NORWICH | 01603 620551

2 Prince of Wales Road | Norwich | Norfolk | NR1 1LB
norwich@arnoldskeys.com

CROMER | 01263 512026

27a Church Street | Cromer | Norfolk | NR27 9ES
cromer@arnoldskeys.com

HOLT | 01263 713966

4 High Street | Holt | Norfolk | NR25 6BQ
holt@arnoldskeys.com

AYLSHAM | 01263 738444

8 Market Place | Aylsham | Norfolk | NR11 6EH
aylsham@arnoldskeys.com

NORTH WALSHAM | 01692 402357

43 Market Place | North Walsham | Norfolk | NR28 9BT
northwalsham@arnoldskeys.com

SHERINGHAM | 01263 822373

11 Station Road | Sheringham | Norfolk | NR26 8RE
sheringham@arnoldskeys.com

WROXHAM | 01603 782053

The Bridge | Norwich Road | Wroxham | Norfolk NR12 8DA
wroxham@arnoldskeys.com

IRELANDS ARNOLDS KEYS | 01603 250808

2 Harford Centre | Hall Road | Norwich | Norfolk | NR4 6DG
info@irelands.co.uk