



Phillip Arnold Auctions

"Passionate about property since 1979"

Auction Catalogue

Lots offered on behalf of Hastoe
Housing Group, Government
Legal Department, Executors,
Private Individuals and
Others



Public Auction to be held at:

Doubletree By Hilton (formerly Ramada Jarvis)
2-8 Hanger Lane, Ealing, London W5 3HN
on **Tuesday 8th December 2015** at 12 noon

Phillip Arnold Auctions

Tel: 020 8799 3880

www.philliparnoldauctions.co.uk

Auctioneer: Phillip Arnold MRICS, CEM CREA, FNAEA, FNAVA, President of NAVA



Phillip Arnold MRICS CEM CREM FNAEA
FNAVA President of NAVA
Auctioneer & Managing Partner
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Welcome to the seventh auction of 2015 for Phillip Arnold Auctions, held at our regular venue of the Doubletree by Hilton Hotel, Ealing Common W5, starting as usual at 12 noon.

We had an excellent result from our compact but interesting selection of properties at our October auction, raising a total of £3.3 million with an 84% success rate. Two local lots in Ealing created the best bidding wars of the day: a terraced cottage in W13 that needed complete refurbishment throughout went for £553,000 off a guide of £400,000 and the very popular 7 The Corner in W5, that had been withdrawn from our previous auction, went for £761,000 off a guide of £495,000.



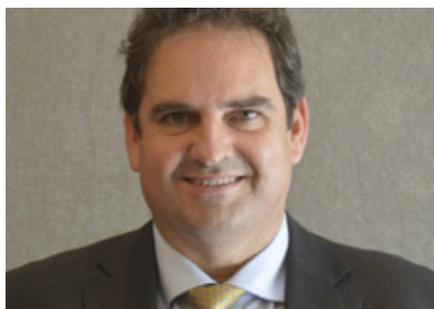
Julie Gooding
Director of Operations
julie@philliparnoldauctions.co.uk
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This December catalogue contains some gems including some interesting investment opportunities outside of the London area and a prime auction lot from the Government Legal Department – a ground floor maisonette with its own garden in Southampton in need of updating.

October saw us at the MIPIM UK event which was a very enlightening experience for us and led to some very interesting new contacts. Although our traditional method of auction sale via the auction room will always be our main focus, this month we will be launching our new on-line auctions, "Phillip Arnold On-Line" – 1, 7, 14 or 30 day auctions – to provide our vendors with a wider service offer. If you have anything that you would like to consider for this route then please give us a call.

We hope you will enjoy browsing through our catalogue and look forward to seeing you on Tuesday 8th December.

Good luck with your bidding.

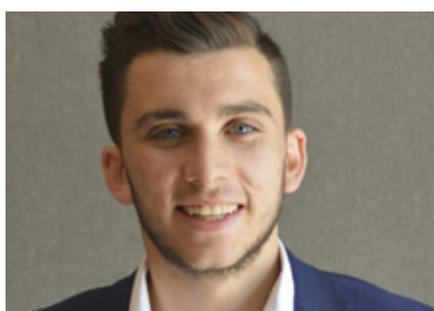


Mark Ronaldson
Auction Surveyor
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This catalogue contains details about properties being sold at auction. Those details are subject to change up to and including the day of the auction. Please check our website regularly at www.philliparnoldauctions.co.uk and look out for any additional materials available on the day of the auction, in order to stay fully informed with the up to date information. The lots offered will contain guide prices and it is important that buyers are aware of the difference that there may be between a guide price and a reserve price.

Guide Price: This is an indication of the seller's current minimum acceptable price at auction. The guide price is given to assist prospective buyers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

Reserve Price: The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.



Adam Arnold
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Money laundering regulations

In order to confirm with the Money Laundering Regulations, all prospective purchasers must be able to verify their identity. The following schedule of documents must be provided to the auctioneers either at the auction or at the point of signing contracts prior or post sale, in order for us to be able to conduct business with you. Each purchaser must provide one original document from the following lists.

LIST A

- Current signed passport
- current UK photocard driving licence
- current full UK driving licence (old version)
- Firearms certificate

LIST B

- Utility bill issued within the last three months (mobile phone bill not acceptable)
- Local authority tax bill (valid for the current year)
- Bank or building society statement (must contain current address)
- The most recent original mortgage statement
- Confirmation from the electoral roll

If you are acting as AGENT, on behalf of another party, the auctioneers will require true certified copies of the buyers identification and identification of yourself as listed above, together with a letter of authority from the principal buyer authorising you to bid on their behalf.

If you are bidding on behalf of a company, the above documentation will be required along with a letter of authority from the said company to purchase on their behalf.

Proxy and telephone bidding

The Auctioneers will accept bids by proxy or telephone. In all cases buyers will be required to fill out the relevant bidding form prior to the auction day.

A deposit cheque will be required to accompany the bidding form and will only be banked in the event that your bid is successful. The cheque should be made payable to the relevant auctioneers and should be left blank or filled in to represent 10% of the bidders maximum bid. Only if the bid is successful will the cheque be completed and presented for payment. The amount shall be for 10% of the purchase price

subject to a minimum amount of £2,000. In addition, the buyer's fee of £480 (inclusive of VAT) will also be added. Unsuccessful bidders will have the cheque returned to them or it will be destroyed dependant upon their instructions. The auctioneers will also require identification to accompany the form and cheque in accordance with the money laundering regulations.

Proxy and telephone bidding forms, together with terms and conditions for submitting bids in this manner, are available by contacting Phillip Arnold Auctions or alternatively can be downloaded from our website.



Notice to prospective buyers

1. The Auctioneers will generally offer the lots in the order as shown in the catalogue, although they reserve the right to amend the order of sale.
2. The addendum is an important document and provides details of amendments to the catalogue and Conditions of Sale. Prospective buyers should ensure that they inspect this document as its contents will form part of the sales contract. Prospective buyers should ensure that they have a copy of the catalogue and addendum prior to bidding and are deemed to have read these documents whether they have done so or not.
3. Phillip Arnold Auctions will always endeavour to inform prospective purchasers of variations to the catalogue, when such changes are brought to their attention. The Auctioneers nor their clients can be held responsible for any losses, damages or abortive costs incurred in respect of lots that are withdrawn or sold prior to auction.
4. Prospective buyers bid on the basis that they have checked the General Conditions of Sale, that are detailed at the back of the catalogue, and the Special Conditions of Sale relating to each individual lot. If there is a conflict between them, the Special Conditions of Sale shall prevail. Details are contained within the legal packs for each lot that are available for inspection at the offices of the Auctioneers or can be downloaded free of charge from the website. Legal documents will also be available in the auction room on the day of the sale.
5. Prospective buyers bid on the basis that they are deemed to have inspected all lots, have made all necessary enquiries and have checked the legal documentation. Buyers are deemed to be satisfied that they fully understand their content. The Auctioneers strongly suggest that buyers take legal and professional advice prior to bidding on any lot. The Auctioneers will make every possible endeavour to provide access to all lots prior to the sale although this can not be guaranteed. The Auctioneers will attempt to answer any queries prior to auction and in the auction room. The Auctioneer will not be able to answer any questions whilst the auction is proceeding.
6. Guide price*: this is an indication of the Seller's current minimum acceptable price at auction. The guide price is given to assist prospective buyers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the Seller and the Auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the Seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This Guide Price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A Guide Price is different to a Reserve Price (see separate definition). Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.
7. *Reserve Price*: The Seller's minimum acceptable price at auction and the figure below which the Auctioneer cannot sell. The Reserve Price is not disclosed and remains confidential between the Seller and the Auctioneer. Both the Guide Price and the Reserve Price can be subject to change up to and including the day of the auction.
8. On the day of sale it is the bidder's duty to attract the Auctioneer's attention and prospective buyers are therefore advised to bid clearly without delay. Bids may be refused at the Auctioneers discretion and the Auctioneers reserve the right to bid on behalf of the vendor up to the reserve. At the fall of the hammer the successful bidder will be under a binding contract to purchase the property in accordance with the general and special conditions of sale, together with addendum and contents of this notice. The buyer will be required to supply without delay their name and address, solicitors details, identification and deposit. They will then be required to sign the auction memorandum. Should the buyer refuse, the Auctioneer is legally entitled to sign the memorandum on behalf of the buyer or alternatively offer the lot to the under bidder or re-offer to the room and claim any resultant loss against the original buyer. Completion of the sale and payment of the balance of the purchase money is 28 days after the exchange of contracts unless the conditions of sale provide otherwise.
9. A deposit amount of 10% of the selling price (plus VAT where applicable) is required for each lot subject to a minimum of £2,000 unless otherwise stated by the Auctioneer. Payment can be made by bankers draft, building society cheque, company cheque or personal cheque or by debit card with a pin number. Please note we will not accept cash under any circumstances. The Auctioneers only accept deposit cheques on the basis that there are adequate funds in the account on which the cheque is drawn and reserve the right to take any action as appropriate against a purchaser whose cheque is not honoured on first presentation. We can accept credit cards but please be advised that an additional 1.65% will be charged at time of use.
10. A successful purchaser will also be required to pay a Buyer's Administration charge of £480 (inclusive of VAT) by cheque made payable to Phillip Arnold Auctions.
11. Unless otherwise stated all property is sold subject to a reserve price whether declared or not.
12. Please note that purchasers will not be entitled to keys or access to vacant properties until completion of the sale. If access is required it may be arranged through the relevant Auctioneers with the express permission of the vendor. The buyer will be responsible for insuring the lot that they purchase from exchange of contracts unless the Special Conditions of Sale state otherwise.
13. No representation or warranty is made in respect of the structure of any properties or in relation to their state of repair. The Auctioneers advise that all prospective buyers should arrange for a survey of the particular lot by a professionally qualified person.
14. Unless otherwise provided in the Special Conditions of Sale, all lots are sold exclusive of VAT.
15. If bidding by telephone, the Auctioneers accept no liability for poor signal or being unable to reach the prospective buyer at the time required.

LOT
1

17 Salt Mill Mansions, Bath Road, Slough, Berkshire SL1 3XN

Guide Price: £120,000*

Two bedroom second floor purpose-built flat let on an assured shorthold tenancy



This spacious two bedroom flat is found on the second floor within a purpose-built block and benefits from double glazing and a central heating system. The property is situated on the north side of Bath Road between Pitts Road and Salt Hill Avenue via a slip road with no parking restrictions. It is located close to a variety of local shops and is about one mile distance from Slough town centre with the Queensmere Observatory shopping centre and Slough main line railway station. Let on an Assured Shorthold Tenancy Agreement which has just been renewed for a term of 12 months at a rent of £875 pm (equivalent to £10,500 pa), the property will be of interest to investment purchasers.

ACCOMMODATION

Entrance hall, Reception room, Bedroom (1), Kitchen, Bathroom, Separate WC, Bedroom (2)

TENURE

Leasehold

LOCAL AUTHORITY & TAX RATING

Slough Borough Council 01753 475111
Council Tax Rating: B

VIEWING TIMES

Strictly by appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
2

71 & 73 Brook Street, Brentwood, Essex CM14 5NA

Guide Price: £500,000*

Freehold pair of semi-detached houses and land



This pair of semi-detached houses each offer two bedroom accommodation and have been recently improved. The properties occupy a position within a wide plot of land located at the end of Brook Street, a Cul-de-Sac spur found off the A1023 close to the junction of the A12 and the M25 (junction 28). Brentwood Great Eastern main line railway station is just under two miles distant and offers a service to Liverpool Street Station in under 45 minutes. There may be potential to develop the land or entire site, subject to obtaining all necessary consents for which prospective purchasers must rely on their own enquiries. Offered with vacant possession, the property will be of interest to investors and speculators.

ACCOMMODATION

71 Brook Street

First Floor: Two bedrooms.

Ground Floor: Reception room, Kitchen, Bathroom/WC, Conservatory.

73 Brook Street

First Floor: Two bedrooms.

Ground Floor: Reception room, Kitchen, Bathroom/WC, Conservatory.

Outside: Gardens to front, side and rear

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Brentwood Borough Council. Tel: 01277 312500
Council Tax Band (Each): Band B

VIEWING TIMES

Strictly by arrangement with the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
3

95 Denbigh Court, Copley Close, Hanwell W7 1JY

Guide Price: £250,000*

Two bedroom raised ground floor purpose-built vacant flat



This raised ground floor purpose-built flat offers two bedroom accommodation and benefits from double glazing and a central heating system. The property is located to the south of Ruislip Road East between Harp Road and Bordars Road about 200 meters from Castle Bar Park main line railway station. Perivale Park Golf Course, Gurnell Leisure centre and a range of local shopping amenities are close at hand, within easy reach of Western Avenue (A40). The property is offered with vacant possession and will be of interest to investors and owner/occupiers.

ACCOMMODATION

Entrance hall, Bedroom (1), Bedroom (2), Reception room, Kitchen/diner, Bathroom, Separate WC

TENURE

Leasehold – Approximately 102 years unexpired (Refer to legal pack)

LOCAL AUTHORITY & TAX RATING

London Borough of Ealing 020 8825 5000
Council Tax Band: C

VIEWING TIMES

Strictly by arrangement through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
4

Flat 5, 42 Stanmore Hill, Stanmore HA7 3BN

Guide Price: £255,000*

An exceptionally large one bedroom apartment in a sought after location



This incredibly large one bedroom flat is placed on the lower ground floor, facing the front of the building. Formerly known as GoodenGate, this is a Grade II listed building which has a sense of history throughout. Measuring out to 88 sqm, this apartment could have further potential internally by adding a second bedroom. The property is located in central Stanmore. Local amenities such as food shopping, restaurants, hairdressers and many more are within a 1–2 minutes walk away. The nearest tube station is also Stanmore, which connects to the Jubilee Line, meaning only a 25–30 min commute to central London.

ACCOMMODATION

Living Room, open plan kitchen, reception room, Bedroom, Bathroom, Utility Room

TENURE

Leasehold

LOCAL AUTHORITY & TAX RATING

Harrow Council 020 8863 5611
Council Tax Band: C

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
5

By Order of Hastoe Housing Group



68 Lichfield Gardens, Richmond, Surrey TW9 1AP

Guide Price: £360,000*

One bedroom purpose built flat in need of updating



This purpose built second floor flat, forms part of a well-kept block in the heart of Richmond Town Centre. The property offers one bedroom accommodation and benefits from lift access, security entry system, electric heating and sealed double glazed windows. The flat is in need of complete updating throughout and is sold with the benefit of vacant possession. There is an allocated parking space and it is only a short stroll to Richmond Station and the multiple shopping facilities locally. Richmond Park is also close at hand and this property will be of interest to investment purchasers and owner occupiers.

ACCOMMODATION

Entrance Hall, Bedroom, Living Room, Kitchen, Bathroom, Communal Grounds, Parking Space.

TENURE

Leasehold

LOCAL AUTHORITY & TAX RATING

London Borough of Richmond-upon-Thames 020 8891 1411
Council Tax Band: D

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
6

The Cape of Good Hope Pub, Billingsley, Bridgnorth WV16 6PG

Guide Price: £150,000*

A vacant detached freehold pub with major potential



The property consists of a two storey Public House which is located centrally within the Shropshire Village of Billingsley. Billingsley is located 5 miles South of Bridgnorth on the B4363 that connects to the A458 to the north and the A456 to the south. The Pub benefits from some recent internal refurbishment works, allowing a new purchaser to commence trading from day one. On the ground floor is a traditional village pub that has a seating area to support 100 covers with a beer garden to the rear in addition to the ready-made fully fitted bar. The total internal floor area is 4617sq ft. Exposed beams, fire places and countryside views are just a few of the attractive features of this property. The property is sold with the benefit of full vacant possession and in our opinion, has scope for a potential residential redevelopment, subject to obtaining the necessary planning permissions required.

ACCOMMODATION

Two WCs, Beer Garden, Kitchen, Cellar, four Bedrooms, Family Bathroom, Kitchen two, Living Area
Total internal area: 4617sq ft

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Bridgnorth Town Council 01746 762231
Rateable value: £13,500

VIEWING TIMES

19th November @ 11am 26th November @11am

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
7

By order of the Government
Legal Department



9 Conifer Close, Southampton, Hampshire SO45 5EL

Guide Price: £110,000*

Virtual freehold ground floor purpose-built maisonette with own rear garden and garage en-bloc



LEASEHOLD

This spacious purpose-built maisonette is arranged over the entire ground floor of a two story detached building and benefits from a central heating system, double glazing, own rear garden and garage en-bloc. The property is located at the end of Conifer Close, a cul-de-sac found off the junction with Sycamore Road close to local shopping facilities on the edge of New Forest National Park and within a mile of Hythe Pier, River Test and the Solent where a wider range of facilities are available. The property is offered with Vacant Possession and will be of interest to developers, investors and owner/occupiers.

ACCOMMODATION

Own front door to entrance porch and hallway with doors leading off to Dining room/Bedroom (2), Reception room, Bedroom (1), Kitchen, Bathroom/WC.

Outside: Own partitioned section of rear garden. Garage en-bloc.

TENURE

Virtual Freehold – 999 years from 24th June 1963 at a ground rent £10 pa.

LOCAL AUTHORITY & TAX RATING

New Forest District Council 023 8028 5000
Council Tax Band: B

VIEWING TIMES

Strictly by appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
8

18 High Street, Market Drayton, Shropshire TF9 1QB

Guide Price: £165,000*

Double fronted freehold investment property



This attractive investment property consists of a large freehold double fronted shop unit that is trading as an Off Licence/ Convenience Store with residential accommodation above and at the rear. The property is situated in the heart of the town centre and is a mid terrace unit. Access at the rear is via a right of way from the side road Shropshire Street. There is a residential flat within the premises that can be accessed internally or from the rear. The residential accommodation in our opinion offers great potential to convert to 3 x one bedroom flats with one being on the rear of the ground floor. This would be subject to obtaining any planning consent that may be required. The entire premises is let to a local tenant who we understand has an additional convenience store on a full FRI lease for a term of twenty years from 8th May 2015 at a current rent of £13,500 per annum. The rent reviews are 2025 and 2030. The rent review for 4th April 2019 has been agreed at £16,500 per annum Also there are no break clauses in the lease and therefore this lot will be of interest to investment buyers.

ACCOMMODATION

Ground Floor Shop Gross Frontage 28'6" Internal Width 26'2" Shop Depth 35'0" Build Depth 74'0"

First Floor Flat Four Large Rooms Ground Floor Rear Kitchen, Bathroom/WC, One Room

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Shropshire Council 0345 6789000
Shop Rateable Value: £7,100
Flat above Council Tax Band: A

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
9

94 Knights Hill, West Norwood SE27 0JL

Guide Price: £100,000*

**Freehold investment shop with 3 flats
above sold on long leases**



This terraced property is arranged over three floors and comprises of a shop on the ground floor let on a FR&I lease for 5 years from October 2015 at £750 pm (equivalent to £9,000 pa) with three self-contained flats on part ground, first and second floors which have all been sold on long leases; two expiring 24.12.2164 at peppercorn ground rents and one expiring 24.12.2109 with £50pa ground rent (rising). Located on the West side of Knights Hill between Thornlaw Road and St. Julian's within a mixed residential and commercial location and benefitting from the footfall to and from West Norwood main line station. Offered with the benefit of an income producing tenancy, the property would be of interest to investment purchasers.

ACCOMMODATION

Sales area, Store room, Separate WC. Outside: Front Forecourt, Rear service road access. The Valuation Office Agency shows the Accommodation as: Retail Zone A: 18.28m (196.77ft); Retail Zone B: 12.62m (135.84 ft); Kitchen 1.8m (19.37 ft)

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

London Borough of Lambeth 020 7926 1000
Rateable Value: £4,950

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
10

By Order of the Executors

4 Cavendish Close, Hayes, Middlesex UB4 8AJ

Guide Price: £170,000*

**Spacious two bedroom maisonette in need
of updating**



This two bedroom first floor maisonette was built in the 1960s of traditional brick built under a pitched tile roof. The property is in need of updating and is well situated for local shops on the Uxbridge Road and within access of Hayes and Uxbridge Town Centres. The maisonette has its own private section of garden and is also double glazed. This lot is being sold with the benefit of vacant possession and will be of interest to investment purchasers.

ACCOMMODATION

Entrance Hall and Landing, Bedroom One, Bedroom Two, Living Room, Kitchen and Bathroom. Own section of Garden.

TENURE

Leasehold 99 years from 1961

LOCAL AUTHORITY & TAX RATING

London Borough of Hillingdon 01895 250111
Council Tax Band C

VIEWING TIMES

Tuesday 24/11 @ 12 noon Tuesday 1/12 @ 12 noon

JOINT AUCTIONEERS

Charrison Davis 0208 897 1688

charrison davis
Estate Agents

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT
11

31 Cambridge Grove, Hove, East Sussex BN3 3ED

Guide Price: £400,000*

**Vacant freehold property close to city
centre**



STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

This terraced property offers 3 to 4 bedroom accommodation and is situated in the very popular Brighton and Hove area. This property consists of a total square footage of 1220sq ft (113sqm) allowing space to renovate, or even redesign. The property is in a reasonable condition throughout, although the kitchen and bedrooms could benefit with a small cosmetic uplift. Cambridge Grove is located just a 14 minute drive away from the well renowned Brighton Pier which is popular with locals and tourists. Transport links are highly accessible, with Hove Railway station within a 7 minute walk from door to door and multiple bus links linking to nearby towns.

ACCOMMODATION

Bedroom 1, Garage, Bedroom 2, Bedroom 3, Family Bathroom, Bathroom 2, Kitchen/Diner, Bedroom 4

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Brighton and Hove City Council – 01273 290000
Council Tax Band – C

VIEWING TIMES

By appointment through the Auctioneers

LOT
12

31a Cambridge Grove, Hove, East Sussex BN3 3ED

Guide Price: £400,000*

End of terraced freehold house



STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

This end of terrace property offers 3 to 4 bedroom accommodation and is situated in the very popular Brighton and Hove area. This property consists of a total square footage of 1268sq ft (117sqm). The property is in a reasonable condition throughout, although a new purchaser could benefit with a small cosmetic uplift. Cambridge Grove is located just a 14 minute drive away from the well renowned Brighton Pier which is popular with locals and tourists. Transport links are highly accessible, with Hove Railway station within a 7 minute walk from door to door and multiple bus links linking to nearby towns. The area currently has a demand for University housing and this location is within 10 minutes of Brighton university, and 17 minutes from Sussex.

ACCOMMODATION

Bedroom 1, Bedroom 2, Garage, Bathroom 1, Bathroom 2, Kitchen/Diner, Bedroom 3, Bedroom 4

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

Brighton and Hove City Council – 01273 291291
Council Tax Band – C

VIEWING TIMES

By appointment through the Auctioneers

LOT
13

96 Pickfords Gardens, Slough, Berkshire SL1 3GQ

Guide Price: £165,000

A large and ready made two bedroom residential investment



This two bedroom top floor apartment is located in a desirable part of Slough within close proximity of Slough Town Centre and Station that connects to London Paddington and The West. Slough's transport connections are filled with bus links, and encouraged with further news that the high speed rail will also be accessible upon it's completion. The town centre offering multiple local amenities such as Bars and shopping outlets is close at hand. This apartment has two double bedrooms and is currently let at £695 per month although we are advised by local agents that a higher figure, should be achievable. There is ample parking available at the front of the building, which is on a first come first serve basis. The property will be of interest to investment purchasers.

ACCOMMODATION

Bedroom 1, Bedroom 2, Kitchen, Bathroom, Living Room

TENURE

Leasehold

LOCAL AUTHORITY & TAX RATING

Slough Borough Council - 01753 475111

Council Tax Band - C

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

LOT

STARTING BID

FINAL BID

NOTES

SOLD UNSOLD SOLD PRIOR WITHDRAWN

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Tracey Bailey



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Forthcoming Auctions

Wednesday 17th Feb 2016

Wednesday 13th Apr 2016

Wednesday 8th Jun 2016

Wednesday 20th Jul 2016

Wednesday 14th Sep 2016

Wednesday 26th Oct 2016

Wednesday 7th Dec 2016



**Phillip Arnold
Auctions**

"Passionate about property since 1979"

Phillip Arnold Auctions

Third Floor, 24 New Broadway, Ealing W5 2XA

Tel: 020 8799 3880 info@philliparnoldauctions.co.uk www.philliparnoldauctions.co.uk



Reduce your risk. Bid with confidence.

What is a Solicitor's Pre-Auction Report?

You will receive a full, easy to read report written by a solicitor, with each element of the legal pack risk assessed.

Do I need one?

Auction companies recommend that you have the legal pack reviewed by a solicitor prior to bidding to ensure you are fully aware of the legal status of the property. No one likes a nasty surprise, and when the hammer falls you are legally bound.

Your **SPAR** solicitor will check for obstacles to your potential purchase and advise how these can be mitigated. This includes areas such as; lender conditions, defective titles and an assessment of searches provided. Your **SPAR** solicitor will also advise if there is information missing critical to assessing the risk of the property being offered for sale.

If successful at auction you will need to complete your purchase within 28 days. Your **SPAR** solicitor will be able to conclude your conveyancing quickly and efficiently and you can even discount the **SPAR** fee against full conveyancing costs if you continue with our conveyancing service.

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Common Auction Conditions

Common Auction Conditions (3rd Edition August 2009 – reproduced with the consent of the RICS).

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

INTRODUCTION

The Common Auction Conditions have been produced for real estate auctions in England and Wales to set a common standard across the industry. They are in three sections:

1. **Glossary** The glossary gives special meanings to certain words used in both sets of conditions.
2. **Auction Conduct Conditions** The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement. We recommend that these conditions are set out in a two-part notice to bidders in the auction catalogue, part one containing advisory material – which auctioneers can tailor to their needs – and part two the auction conduct conditions.
3. **Sale Conditions** The Sale Conditions govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum.

Important notice

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

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

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

GLOSSARY

This glossary applies to the auction conduct conditions and the sale conditions. Wherever it makes sense:

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

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

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

Agreed completion date Subject to condition G9.3: (a) the date specified in the special conditions; or (b) if no date is specified, 20 business days after the contract date; but if that date is not a business day the first subsequent business day.

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

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

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

Auction The auction advertised in the catalogue.

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

Auctioneers The auctioneers at the auction.

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

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

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

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

Condition One of the auction conduct conditions or sales conditions.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VAT Value Added Tax or other tax of a similar nature.

VAT option An option to tax.

We (and **us** and **our**) The auctioneers.

You (and **your**) Someone who has a copy of the catalogue or who attends or bids at the auction, whether or not a buyer.

AUCTION CONDUCT CONDITIONS

A1 Introduction

A1.1 Words in bold blue type have special meanings, which are defined in the Glossary.

A1.2 The catalogue is issued only on the basis that you accept these auction conduct conditions. They govern our relationship with you and cannot be disappplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Common Auction Conditions). They can be varied only if we agree.

A2 Our role

A2.1 As agents for each seller we have authority to:

- (a) prepare the catalogue from information supplied by or on behalf of each seller;
- (b) offer each lot for sale;
- (c) sell each lot;
- (d) receive and hold deposits;
- (e) sign each sale memorandum; and
- (f) treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.

A2.2 Our decision on the conduct of the auction is final.

A2.3 We may cancel the auction, or alter the order in which lots are offered for sale. We may also combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.

A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

A3 Bidding and reserve prices

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

A3.2 We may refuse to accept a bid. We do not have to explain why.

A3.3 If there is a dispute over bidding we are entitled to resolve it, and our decision is final.

A3.4 Unless stated otherwise each lot is subject to a reserve price (which may be fixed just before the lot is offered for sale). If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction.

A3.5 Where there is a reserve price the seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. You accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the seller.

A3.6 Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the seller might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the seller may fix the final reserve price just before bidding commences.

A4 The particulars and other information

A4.1 We have taken reasonable care to prepare particulars that correctly describe each lot. The particulars are based on information supplied by or on behalf of the seller. You need to check that the information in the particulars is correct.

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

A4.3 The particulars and the sale conditions may change prior to the auction and it is your responsibility to check that you have the correct versions.

A4.4 If we provide information, or a copy of a document, provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

A5 The contract

A5.1 A successful bid is one we accept as such (normally on the fall of the hammer). This condition A5 applies to you if you make the successful bid for a lot.

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

A5.3 You must before leaving the auction:

- (a) provide all information we reasonably need from you to enable us to complete the sale

- memorandum (including proof of your identity if required by us);
- (b) sign the completed sale memorandum; and
 - (c) pay the deposit.
- A5.4 If you do not we may either:
- (a) as agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
 - (b) sign the sale memorandum on your behalf.
- A5.5 The deposit:
- (a) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stated in the sale conditions; and
 - (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to us on an approved financial institution. The extra auction conduct conditions may state if we accept any other form of payment.
- A5.6 We may retain the sale memorandum signed by or on behalf of the seller until the deposit has been received in cleared funds.
- A5.7 If the buyer does not comply with its obligations under the contract then:
- (a) you are personally liable to buy the lot even if you are acting as an agent; and
 - (b) you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.
- A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.

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

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

G1. The lot

- G1.1 The lot (including any rights to be granted or reserved, and any exclusions from it) is described in the special conditions, or if not so described the lot is that referred to in the sale memorandum.
- G1.2 The lot is sold subject to any tenancies disclosed by the special conditions, but otherwise with vacant possession on completion.
- G1.3 The lot is sold subject to all matters contained or referred to in the documents, but excluding any financial charges: these the seller must discharge on or before completion.
- G1.4 The lot is also sold subject to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents:
- (a) matters registered or capable of registration as local land charges;
 - (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
 - (c) notices, orders, demands, proposals and requirements of any competent authority;
 - (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
 - (e) rights, easements, quasi-easements, and wayleaves;
 - (f) outgoing and other liabilities;
 - (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
 - (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
 - (i) anything the seller does not and could not reasonably know about.
- G1.5 Where anything subject to which the lot is sold would expose the seller to liability the buyer is to comply with it and indemnify the seller against that liability.
- G1.6 The seller must notify the buyer of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the contract date but the buyer must comply with them and keep the seller indemnified.
- G1.7 The lot does not include any tenant's or trade fixtures or fittings.
- G1.8 Where chattels are included in the lot the buyer takes them as they are at completion and the seller is not liable if they are not fit for use.
- G1.9 The buyer buys with full knowledge of:
- (a) the documents, whether or not the buyer has read them; and
 - (b) the physical condition of the lot and what could reasonably be discovered on inspection of it, whether or not the buyer has inspected it.
- G1.10 The buyer is not to rely on the information contained in the particulars but may rely on the seller's conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

G2. Deposit

- G2.1 The amount of the deposit is the greater of:
- (a) any minimum deposit stated in the auction conduct conditions (or the total price, if this is less than that minimum); and
 - (b) 10% of the price (exclusive of any VAT on the price).
- G2.2 The deposit
- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the auctioneers may accept); and
 - (b) is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller.
- G2.3 Where the auctioneers hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the sale conditions.
- G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the seller may treat the contract as at an end and bring a claim against the buyer for breach of contract.
- G2.5 Interest earned on the deposit belongs to the seller unless the sale conditions provide otherwise.

G3. Between contract and completion

- G3.1 Unless the special conditions state otherwise, the seller is to insure the lot from and including the contract date to completion and:
- (a) produce to the buyer on request all relevant insurance details;
 - (b) pay the premiums when due;
 - (c) if the buyer so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
 - (d) at the request of the buyer use reasonable endeavours to have the buyer's interest noted on the policy if it does not cover a contracting purchaser;
 - (e) unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the buyer; and
 - (f) (subject to the rights of any tenant or other third party) hold on trust for the buyer any insurance payments that the seller receives in respect of loss or damage arising after the contract date or assign to the buyer the benefit of any claim; and the buyer must on completion reimburse to the seller the cost of that insurance (to the extent not already paid by the buyer or a tenant or other third party) for the period from and including the contract date to completion.
- G3.2 No damage to or destruction of the lot nor any deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.
- G3.3 Section 47 of the Law of Property Act 1925 does not apply.
- G3.4 Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.

G4. Title and identity

- G4.1 Unless condition G4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter that occurs after the contract date.
- G4.2 If any of the documents is not made available before the auction the following provisions apply:
- (a) The buyer may raise no requisition or objection to any of the documents that is made available before the auction.
 - (b) If the lot is registered land the seller is to give to the buyer within five business days of the contract date an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the lot is being sold.
 - (c) If the lot is not registered land the seller is to give to the buyer within five business days an abstract or epitome of title starting from the root of title mentioned in the special conditions (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the buyer the original or an examined copy of every relevant document.
 - (d) If title is in the course of registration, title is to consist of certified copies of:
 - (i) the application for registration of title made to the land registry;
 - (ii) the documents accompanying that application;
 - (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and

- (iv) a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.
 - (e) The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.
- G4.3 Unless otherwise stated in the special conditions the seller sells with full title guarantee except that (and the transfer shall so provide):
- (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the buyer; and
 - (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the lot where the lot is leasehold property.
- G4.4 The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.
- G4.5 The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents.
- G4.6 The seller (and, if relevant, the buyer) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the conditions apply.

G5. Transfer

- G5.1 Unless a form of transfer is prescribed by the special conditions:
- (a) the buyer must supply a draft transfer to the seller at least ten business days before the agreed completion date and the engrossment (signed as a deed by the buyer if condition G5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the seller; and
 - (b) the seller must approve or revise the draft transfer within five business days of receiving it from the buyer.
- G5.2 If the seller remains liable in any respect in relation to the lot (or a tenancy) following completion the buyer is specifically to covenant in the transfer to indemnify the seller against that liability.
- G5.3 The seller cannot be required to transfer the lot to anyone other than the buyer, or by more than one transfer.

G6. Completion

- G6.1 Completion is to take place at the offices of the seller's conveyancer, or where the seller may reasonably require, on the agreed completion date. The seller can only be required to complete on a business day and between the hours of 0930 and 1700.
- G6.2 The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
- (a) direct transfer to the seller's conveyancer's client account; and
 - (b) the release of any deposit held by a stakeholder.
- G6.4 Unless the seller and the buyer otherwise agree, completion cannot take place until both have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.
- G6.5 If completion takes place after 1400 hours for a reason other than the seller's default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day.
- G6.6 Where applicable the contract remains in force following completion.

G7. Notice to complete

- G7.1 The seller or the buyer may on or after the agreed completion date but before completion give the other notice to complete within ten business days (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be ready to complete.
- G7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has:
- (a) terminate the contract;
 - (b) claim the deposit and any interest on it if held by a stakeholder;

- (c) forfeit the deposit and any interest on it;
 - (d) resell the lot; and
 - (e) claim damages from the buyer.
- G7.4 If the seller fails to comply with a notice to complete the buyer may, without affecting any other remedy the buyer has:
- (a) terminate the contract; and
 - (b) recover the deposit and any interest on it from the seller or, if applicable, a stakeholder.
- G8. If the contract is brought to an end**
If the contract is lawfully brought to an end:
- (a) the buyer must return all papers to the seller and appoints the seller its agent to cancel any registration of the contract; and
 - (b) the seller must return the deposit and any interest on it to the buyer (and the buyer may claim it from the stakeholder, if applicable) unless the seller is entitled to forfeit the deposit under condition G7.3.
- G9. Landlord's licence**
- G9.1 Where the lot is or includes leasehold land and licence to assign is required this condition G9 applies.
- G9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- G9.3 The agreed completion date is not to be earlier than the date five business days after the seller has given notice to the buyer that licence has been obtained.
- G9.4 The seller must:
- (a) use all reasonable endeavours to obtain the licence at the seller's expense; and
 - (b) enter into any authorised guarantee agreement properly required.
- G9.5 The buyer must:
- (a) promptly provide references and other relevant information; and
 - (b) comply with the landlord's lawful requirements.
- G9.6 If within three months of the contract date (or such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition G9) by notice to the other terminate the contract at any time before licence is obtained. That termination is without prejudice to the claims of either seller or buyer for breach of this condition G9.
- G10. Interest and apportionments**
- G10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the price (less any deposit paid) from the agreed completion date up to and including the actual completion date.
- G10.2 Subject to condition G11 the seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at actual completion date unless:
- (a) the buyer is liable to pay interest; and
 - (b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable by the buyer;
 - in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the buyer.
- G10.4 Apportionments are to be calculated on the basis that:
- (a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
 - (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
 - (c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.
- G11. Arrears**
- Part 1 Current rent**
- G11.1 "Current rent" means, in respect of each of the tenancies subject to which the lot is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding completion.
- G11.2 If on completion there are any arrears of current rent the buyer must pay them, whether or not details of those arrears are given in the special conditions.
- G11.3 Parts 2 and 3 of this condition G11 do not apply to arrears of current rent.
- Part 2 Buyer to pay for arrears**
- G11.4 Part 2 of this condition G11 applies where the special conditions give details of arrears.
- G11.5 The buyer is on completion to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the special conditions.
- G11.6 If those arrears are not old arrears the seller is to assign to the buyer all rights that the seller has to recover those arrears.
- Part 3 Buyer not to pay for arrears**
- G11.7 Part 3 of this condition G11 applies where the special conditions:
- (a) so state; or
 - (b) give no details of any arrears.
- G11.8 While any arrears due to the seller remain unpaid the buyer must:
- (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;
 - (b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);
 - (c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;
 - (d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;
 - (e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
 - (f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition G11.
- G11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.
- G12. Management**
- G12.1 This condition G12 applies where the lot is sold subject to tenancies.
- G12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.
- G12.3 The seller must consult the buyer on all management issues that would affect the buyer after completion (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy; or a new tenancy or agreement to grant a new tenancy) and:
- (a) the seller must comply with the buyer's reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability;
 - (b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the seller intends; and
 - (c) the buyer is to indemnify the seller against all loss or liability the seller incurs through acting as the buyer requires, or by reason of delay caused by the buyer.
- G13. Rent deposits**
- G13.1 This condition G13 applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- G13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.
- G13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:
- (a) observe and perform the seller's covenants and conditions in the rent deposit deed and indemnify the seller in respect of any breach;
 - (b) give notice of assignment to the tenant; and
 - (c) give such direct covenant to the tenant as may be required by the rent deposit deed.
- G14. VAT**
- G14.1 Where a sale condition requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.
- G14.2 Where the special conditions state that no VAT option has been made the seller confirms that none has been made by it or by any company in the same VAT group nor will be prior to completion.
- G15. Transfer as a going concern**
- G15.1 Where the special conditions so state:
- (a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
 - (b) this condition G15 applies.
- G15.2 The seller confirms that the seller
- (a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and
 - (b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.
- G15.3 The buyer confirms that:
- (a) it is registered for VAT, either in the buyer's name or as a member of a VAT group;
 - (b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;
 - (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - (d) it is not buying the lot as a nominee for another person.
- G15.4 The buyer is to give to the seller as early as possible before the agreed completion date evidence:
- (a) of the buyer's VAT registration;
 - (b) that the buyer has made a VAT option; and
 - (c) that the VAT option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition G14.1 applies at completion.
- G15.5 The buyer confirms that after completion the buyer intends to:
- (a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and
 - (b) collect the rents payable under the tenancies and charge VAT on them
- G15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:
- (a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot;
 - (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and
 - (c) if VAT is payable because the buyer has not complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.
- G16. Capital allowances**
- G16.1 This condition G16 applies where the special conditions state that there are capital allowances available in respect of the lot.
- G16.2 The seller is promptly to supply to the buyer all information reasonably required by the buyer in connection with the buyer's claim for capital allowances.
- G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions.
- G16.4 The seller and buyer agree:
- (a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition G16; and
 - (b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance computations.
- G17. Maintenance agreements**
- G17.1 The seller agrees to use reasonable endeavours to transfer to the buyer, at the buyer's cost, the benefit of the maintenance agreements specified in the special conditions.
- G17.2 The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from the actual completion date.
- G18. Landlord and Tenant Act 1987**
- G18.1 This condition G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.
- G18.2 The seller warrants that the seller has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.
- G19. Sale by practitioner**
- G19.1 This condition G19 applies where the sale is by a practitioner either as seller or as agent of the seller.

- G19.2 The practitioner has been duly appointed and is empowered to sell the lot.
- G19.3 Neither the practitioner nor the firm or any member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding that personal liability.
- G19.4 The lot is sold:
- (a) in its condition at completion;
 - (b) for such title as the seller may have; and
 - (c) with no title guarantee; and the buyer has no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.
- G19.5 Where relevant:
- (a) the documents must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and
 - (b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.
- G19.6 The buyer understands this condition G19 and agrees that it is fair in the circumstances of a sale by a practitioner.
- G20. TUPE**
- G20.1 If the special conditions state "There are no employees to which TUPE applies", this is a warranty by the seller to this effect.
- G20.2 If the special conditions do not state "There are no employees to which TUPE applies" the following paragraphs apply:
- (a) The seller must notify the buyer of those employees whose contracts of employment will transfer to the buyer on completion (the "Transferring Employees"). This notification must be given to the buyer not less than 14 days before completion.
 - (b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.
 - (c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.
 - (d) The buyer is to keep the seller indemnified against all liability for the Transferring Employees after completion.
- G21. Environmental**
- G21.1 This condition G21 only applies where the special conditions so provide.
- G21.2 The seller has made available such reports as the seller has as to the environmental condition of the lot and has given the buyer the opportunity to carry out investigations (whether or not the buyer has read those reports or carried out any investigation) and the buyer admits that the price takes into account the environmental condition of the lot.
- G21.3 The buyer agrees to indemnify the seller in respect of all liability for or resulting from the environmental condition of the lot.
- G22. Service Charge**
- G22.1 This condition G22 applies where the lot is sold subject to tenancies that include service charge provisions.
- G22.2 No apportionment is to be made at completion in respect of service charges.
- G22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:
- (a) service charge expenditure attributable to each tenancy;
 - (b) payments on account of service charge received from each tenant;
 - (c) any amounts due from a tenant that have not been received;
 - (d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.
- G22.4 In respect of each tenancy, if the service charge account shows that:
- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account;
 - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition G11 (arrears) applies.
- G22.5 In respect of service charge expenditure that is not attributable to any tenancy the seller must pay the expenditure incurred in respect of the period before actual completion date and the buyer must pay the expenditure incurred in respect of the period after actual completion date. Any necessary monetary adjustment is to be made within five business days of the seller providing the service charge account to the buyer.
- G22.6 If the seller holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
- (a) the seller must pay it (including any interest earned on it) to the buyer on completion; and
 - (b) the buyer must covenant with the seller to hold it in accordance with the terms of the tenancies and to indemnify the seller if it does not do so.
- G23. Rent reviews**
- G23.1 This condition G23 applies where the lot is sold subject to a tenancy under which a rent review due on or before the actual completion date has not been agreed or determined.
- G23.2 The seller may continue negotiations or rent review proceedings up to the actual completion date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the buyer, such consent not to be unreasonably withheld or delayed.
- G23.3 Following completion the buyer must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the seller, such consent not to be unreasonably withheld or delayed.
- G23.4 The seller must promptly:
- (a) give to the buyer full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
 - (b) use all reasonable endeavours to substitute the buyer for the seller in any rent review proceedings.
- G23.5 The seller and the buyer are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- G23.6 When the rent review has been agreed or determined the buyer must account to the seller for any increased rent and interest recovered from the tenant that relates to the seller's period of ownership within five business days of receipt of cleared funds.
- G23.7 If a rent review is agreed or determined before completion but the increased rent and any interest recoverable from the tenant has not been received by completion the increased rent and any interest recoverable is to be treated as arrears.
- G23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.
- G24. Tenancy renewals**
- G24.1 This condition G24 applies where the tenant under a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.
- G24.2 Where practicable, without exposing the seller to liability or penalty, the seller must not without the written consent of the buyer (which the buyer must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.
- G24.3 If the seller receives a notice the seller must send a copy to the buyer within five business days and act as the buyer reasonably directs in relation to it.
- G24.4 Following completion the buyer must:
- (a) with the co-operation of the seller take immediate steps to substitute itself as a party to any proceedings;
 - (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the tenancy and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
 - (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed tenancy) account to the seller for the part of that increase that relates to the seller's period of ownership of the lot within five business days of receipt of cleared funds.
- G24.5 The seller and the buyer are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.
- G25. Warranties**
- G25.1 Available warranties are listed in the special conditions.
- G25.2 Where a warranty is assignable the seller must:
- (a) on completion assign it to the buyer and give notice of assignment to the person who gave the warranty; and
 - (b) apply for (and the seller and the buyer must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by completion the warranty must be assigned within five business days after the consent has been obtained.
- G25.3 If a warranty is not assignable the seller must after completion:
- (a) hold the warranty on trust for the buyer; and
 - (b) at the buyer's cost comply with such of the lawful instructions of the buyer in relation to the warranty as do not place the seller in breach of its terms or expose the seller to any liability or penalty.
- G26. No assignment**
- The buyer must not assign, mortgage or otherwise transfer or part with the whole or any part of the buyer's interest under this contract.
- G27. Registration at the Land Registry**
- G27.1 This condition G27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:
- (a) procure that it becomes registered at Land Registry as proprietor of the lot;
 - (b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
 - (c) provide the seller with an official copy of the register relating to such lease showing itself registered as proprietor.
- G27.2 This condition G27.2 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:
- (a) apply for registration of the transfer;
 - (b) provide the seller with an official copy and title plan for the buyer's new title; and
 - (c) join in any representations the seller may properly make to Land Registry relating to the application.
- G28. Notices and other communications**
- G28.1 All communications, including notices, must be in writing. Communication to or by the seller or the buyer may be given to or by their conveyancers.
- G28.2 A communication may be relied on if:
- (a) delivered by hand; or
 - (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
 - (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.
- G28.3 A communication is to be treated as received:
- (a) when delivered, if delivered by hand; or
 - (b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a business day a communication is to be treated as received on the next business day.
- G28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.
- G29. Contracts**
(Rights of Third Parties) Act 1999 No one is intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.

Extra General Conditions

Applicable for all lots where the Common Auction Conditions apply.

- 1. The Deposit**
 - 1.1 General Conditions A5.5a shall be deemed to be deleted and replaced by the following:
A5.5a. The Deposit:
a) must be paid to the auctioneers by cheque or bankers draft drawn on a UK clearing bank or building society (or by such other means of payment as they may accept)
b) is to be held as stakeholder save to the extent of the auctioneers' fees and expenses which part of the deposit shall be held as agents for the seller
- 2. Buyer's Administration Charge**
 - 2.1 Should your bid be successful you will be liable to pay a Buyer's Administration Charge of £480 (inclusive of VAT) upon exchange of contracts to the Auctioneer.
- 3. Extra Auction Conduct Conditions**
 - 3.1 Despite any special condition to the contrary the minimum deposit we accept is £2,000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

Auction venue

Doubletree By Hilton
(formerly Ramada Jarvis)
2-8 Hanger Lane
Ealing
London W5 3HN
Nearest tube Ealing Common
(Piccadilly and District Lines)



Next auction

Now taking instructions for our next auction on

Wednesday 17 February 2016

being held at Doubletree By Hilton (formerly Ramada Jarvis)

Closing date for entries

Tuesday 19 January 2016



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