

Addendum



Auction: 13 February 2025

The Knight Frank Auction will be broadcast live online with telephone and internet bidding.

Addendum as of 12 February 2025

Lot	Address	Amendment
1	Flat B, 386 Kings Road, London SW3 5UZ	Ground Rent £300 per annum. With regards to the Special Conditions of Sale, please note the following clause is to be disregarded and does not apply- "Any fees payable to the auctioneers whatsoever in respect of the Lot are payable by the Buyer to the auctioneers and are in addition to the price, fixtures and fittings and any VAT payable thereon."
2	Union Wharf, Market Harborough LE16 7UW	The passing rent, post completion will be in the region of £119,000pa, conditional on the Trust taking the long lease of Unit 1a and associated demise (and the freeholder receiving 85% of the rent received from the undertenant). Refer to proposed new lease in the legal pack. A renewal lease has completed at Terminal Warehouse, commencing 25th February, for a 15 year term, at £39,100 per annum. Refer to the renewal lease in the legal pack. Stated floor areas are based on historic measurements that have not been verified for the auction.
3	Apsley Depot and Former Telecoms Site, Ebbens Road, Hemel Hempstead HP3 9RE	Sold Prior
4	1 Bay View Heights, Ethelbert Road, Birchington CT7 9QY	The legal pack confirms service charge of £2,000 is payable for the term 31.03.2024 to 01.04.2025
5	8 Oldborough Drive, Loxley, Warwick CV35 9HQ	Sold Prior
6	Wykeham House, 50 High Street, Marlborough SN8 1HQ	Completion Date 14.03.2025
7	The Glass House, 11-12 Lettice Street, London SW6 4EH	See page 3
8	Flat 77, Witley Court, Coram Street, London WC1N 1HD	Completion Date 27.03.2025. Prospective buyers are referred to the leasehold management pack and documents in the legal pack in relation to service charge and ground rent payments and also proposed works and are advised to make all necessary independent enquiries prior to placing their bid as this will be binding.

This document contains any alterations and additions we have been made aware of in relation to the lots for sale and any special conditions of sale by auction.

All lots are offered subject to the amendments in this document and will form part of the contract. It is the bidder's responsibility to read, understand and take independent advice on the legal documentation relating to extra fees and costs payable by the buyer in addition to the sale price.

Addendum



Auction: 13 February 2025

The Knight Frank Auction will be broadcast live online with telephone and internet bidding.

Addendum as of 12 February 2025

Lot	Address	Amendment
9	4 Union Road, London SW4 6JP	
10	Flat 1, 12 Eardley Crescent, London SW5 9JZ	<p>The Buyer shall ignore the tenancy agreement annexed with the Special Conditions, and shall instead revert to the Renewal Addendum made on the 12th October 2023 made between (1) Estate of the late, Ms Francoise Castel and (2) Mr Guilherme Mendonca Paris for a period of 24 months from and including 15th January 2024 to and including 14th January 2026 ("Renewal Addendum"). The property is to be sold subject to the Renewal Addendum which is subject to the Tenancy Agreement dated 14th January 2022 made between (1) Francoise Castel and (2) Guilherme Mendonca Paris producing £59,280 per annum (£4,940 pcm). There is a break clause for both the Landlord and Tenant to terminate subject to 2 month's notice from 15 May 2025 such notice not to expire prior to 14th July 2025. Notwithstanding, we understand it has been mutually agreed between the Landlord and the Tenant that the tenancy shall end on 14th March 2025. A deed of surrender has not received yet, however communication with the letting agent on this matter can be found in the legal pack. The Seller anticipates the tenant will vacate the Property prior to the Completion Date however if the tenant remains in occupation at the time of the Completion Date, the Buyer agrees to complete the purchase with the tenancy in place and the Property will be transferred subject to the Renewal Addendum</p>
11	Flat 56, Millbrooke Court, Keswick Road, London SW15 2RA	<p>Completion is to take place in accordance with extra special conditions 11 - 16. Please refer to the document named 'Information Sheet' within the legal pack and also the documents in relation to the proposed S20 works. Prospective buyers are advised to make all necessary independent enquiries prior to placing their bid as this will be binding. Lease term 162 years (less one day) from 24 June 1969, thus having approx. 106 years unexpired. Ground rent £50 pa. Service charge £8,684.92 pa</p>
12	Poplar House, 38 Poplar Grove, London W6 7RE	
13	Western Narthex, Monmouth Place, Bath BA1 2AY	Sold Prior
14	Upper Maisonette, 98 Edith Grove, London SW10 0NH	Sold Prior
15	Land on the South side of Richmond Gardens, Bournemouth BH1 1EN	Sold Prior

This document contains any alterations and additions we have been made aware of in relation to the lots for sale and any special conditions of sale by auction.

All lots are offered subject to the amendments in this document and will form part of the contract. It is the bidder's responsibility to read, understand and take independent advice on the legal documentation relating to extra fees and costs payable by the buyer in addition to the sale price.

Addendum



Auction: 13 February 2025

The Knight Frank Auction will be broadcast live online with telephone and internet bidding.

Addendum as of 12 February 2025

Lot	Address	Amendment
7	The Glass House, 11-12 Lettice Street, London SW6 4EH	<p>With regards to VAT, on the basis the buyer meets the qualifying conditions to qualify as a TOGC, the sale will be treated as a Transfer of a Going Concern (TOGC).</p> <p>The security of tenure provisions, 24-28 of the Landlord and Tenant Act 1954 are excluded from the current lease to The Power Yoga Company LLP. The contractual term of the lease to Icon Architects Ltd has expired and was outside the protection of the Landlord and Tenant Act 1954.</p> <p>As to the Tenants in Units 1 & 2 on the ground floor - Icon Architects Ltd & The Power Yoga Company LLP, the intention is to issue the tenants with draft leases on similar terms/ covenants to their current / expired leases (same rent). The term will be 3 years, with a mutual rolling break clause to be exercised on 3 months' notice. It is the intention these agreements will be completed before completion of the sale. The seller cannot guarantee that the leases will be completed by the sale of the property and any bids are made at the buyer's risk. However the matter may remain outstanding and the buyer will not raise any requisitions thereon. (The draft leases will be made available to the buyer following the successful auction bid.</p> <p>Unit 3 - (formerly let to Mistral Wholesale Ltd) is vacant.</p> <p>Units 4,5 & 6 - Resilience Zone Ltd served notice to vacate on 31st March 2025.</p> <p>Units 4,5 & 6, the tenant has an undocumented rent reduction to £18,000 per annum. So the total current rent is £67,205 per annum.</p> <p>Additional Addendum (13/02/2025) - With regards to the Addendum above please note both tenants in Units 1 & 2 – Icon Architects Ltd & The Power Yoga Company LLP have requested 5 year term leases both leases will have a mutual rolling break clause exercised on 3 months notice.</p>

This document contains any alterations and additions we have been made aware of in relation to the lots for sale and any special conditions of sale by auction.

All lots are offered subject to the amendments in this document and will form part of the contract. It is the bidder's responsibility to read, understand and take independent advice on the legal documentation relating to extra fees and costs payable by the buyer in addition to the sale price.