

THE COUNTY PROPERTY AUCTION



October 22nd 2025- 3pm

Live Stream Property Auction With Remote Bidding Only

Property and Business Consultants

BROWN & CO

October 2025

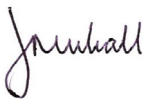
Auction Update

Welcome to our 5th property auction of the 2025 season which offers a diverse range of land and property assets. I hope you will enjoy flicking through the catalogue and once you have identified the ones that take your interest then don't hesitate to contact the auction team on [01522 504360](tel:01522504360) or cpa@brown-co.com as some vendors may consider selling prior to auction on the same terms.

Our auction process continues to offer a swift, transparent route to market with a legally binding exchange of contracts on the fall of the hammer and completion in as little as four weeks. Through high quality marketing, an experienced team and competitive bidding we achieve some great prices for our clients. If you have a property or land to sell we are now taking entries into our 2025 property auctions, please call the auction team on [01522 504360](tel:01522504360) or cpa@brown-co.com

Remote Bidding

It is very simple to set up and if you are already registered to use our legal pack system, it is just a few clicks to set you up for online bidding. Our auction team are on hand to help you so please call [01522 504360](tel:01522504360) to register for remote bidding. This can be done well in advance of the auction so you will then be able to watch and bid online at www.eigpropertyauctions.co.uk/search/live-stream from the comfort of your own home.



James Mulhall BA MNAEA MNAVA
Divisional Partner | Residential & Auction Sales Manager

Meet the Auction Team



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Order of Sale

Lot 1
2 Waldeck Street,
Lincoln, LN1 3JB
Page 8



Lot 8
Around 4.72 Acres,
Water Gate, Quadring,
Spalding, PE11 4PY
Page 20



Lot 2
14 Oxford Street,
Market Rasen,
LN8 3AL
Page 9



Lot 9
45 Clive Avenue,
Lincoln, LN6 7UR
Page 21



Lot 3
15 Park Avenue,
Lincoln, LN6 0BY
Page 10



Lot 10
Red Roofs
Walton Lane,
North Muskham,
Newark, NG23 6EU
Page 22-23



Lot 4
Rose Cottage,
Hobhole Bank,
New Leake, PE22 8JH
Page 12-13



Lot 5
The Bolthole, Troutbeck,
Westgate, Louth,
LN11 9YW
Page 14-15



Lot 6
3 South Street,
Horncastle, LN9 6DR
Page 16-17



Lot 7
37 Eastgate,
Bassingham,
Lincoln, LN5 9JS
Page 18-19



Please note further lots may be added to the line up so please keep checking www.brown-co.com/cpa for the latest information.

Buyers Guide

Before the Auction

Particulars of Sale

The particulars of sale for each property do not form part of the sale contract. They are for your information only.

Inspections and Surveys

Unless otherwise stated, an internal inspection of the property is usually available: please refer to the notes regarding viewings on the respective property's particulars of sale. We recommend you do not bid on a property unless you have inspected both externally and internally. You should not bid unless you have undertaken measured, structural and environmental surveys. Brown&CoJHWalter make no warranty as to the structural or environmental integrity of any of the properties.

Brown&CoJHWalter staff have no authority to make or give any representation or warranty whatsoever in respect of the property. The services, fittings and appliances have not been tested and no warranty can be given as to their condition.

Bidders shall be deemed to have inspected the relevant property and made all usual and necessary searches and enquiries with all relevant Authorities and other bodies.

Guide Prices

Guide Prices are to assist potential purchasers and to reflect the price expected to be achieved.

- Guide prices are not a valuation.
- Guide prices may be exceeded during the normal process of bidding at auction

Reserve Prices

- The reserve price is the price below which we are not authorised to sell the property.
- Reserve prices are confidential
- Where there is a single guide price the reserve price will not be in excess of the guide price.
- Where the guide price is stated as a range, the reserve price will be set within that range.
- Sellers may change the reserve price up to and on the day of the auction. Where this happens we adjust our guide prices in order to remain transparent.

Pre Auction Offers

We anticipate that the lots in this catalogue will be offered, as advertised, on the day of sale. There may be circumstances where the acceptance of an offer prior to auction may be considered. Parties interested in particular lots are advised to register their interest with the auctioneers at the earliest opportunity.

Withdrawals and Sales Prior

Although we discourage sellers from selling or withdrawing properties immediately prior to an auction, the final decision rests with them. We advise interested parties to check the availability of properties prior to setting out for the auction. We cannot accept any liability for late sales prior or withdrawals and cannot refund costs under any circumstances.

Late Entries

Additional lots may be entered prior to the auction.

For details of these lots please contact the auctioneers or visit Brown&CoJHWalter

Legal Advice

We recommend that you do not bid unless you have instructed a solicitor to act on your behalf.

Legal Pack

All legal documents (including the General and Special Conditions of Sale and the Sale Contract) will be available online at www.brown-co.com/cpa

The Auctioneers provide digital copies of the legal packs in good faith and accept no responsibility for their completeness or content.

Energy Performance Certificates

Where required, energy performance certificates have been ordered for each property and will be available for download/inspection with the legal pack.

The Conditions of Sale

If you buy a lot you will sign a sale memorandum under which you agree to be bound by the conditions of sale that apply to that lot. These conditions are:

- General Conditions of Sale that apply to all lots
- Any extra General Conditions in the legal pack or in an addendum
- The Special Conditions that apply only to the lot that you are buying and which may vary the General Conditions

These conditions are legally binding and purchasers are deemed to have read and understood these prior to bidding.

In common with other auctioneers we have recommended to all sellers that they adopt the Common Auction Condition (Edition 4 March 2018)

Finance

It is imperative that you have adequate financial means to fund the purchase of any property you intend to bid for. A successful bid is a legally binding contract.

Alterations

An addendum (list of alterations to the catalogue) will be available from jhwalter.co.uk This will also be made available and displayed at the auction. The addendum is subject to last minute changes so bidders must ensure that they acquire the most recent edition at the auction. Alterations will be referred to by the auctioneer prior to each particular lot.

Buyers Guide

Important Notice

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

- Take professional advice from a solicitor and, in appropriate cases, a chartered surveyor and accountant
- Read the conditions
- Inspect the lot
- Carry out the relevant searches and enquiries.
- Check the content of all available leases and other documents relating to the lot
- Confirm the accuracy of the catalogue entry
- Check for VAT, overage payments, reservations and buyer's costs
- Have finance available for the deposit and purchase price

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.

At the Auction

Auction Day Contact Number: 01522 504360

Auction Procedure

The properties will be offered for sale in lot order unless advised otherwise. Bids will be invited and, normally, the highest bidder over the reserve will secure the property. We reserve the right to regulate the bidding and to refuse any bid at our sole discretion. We also reserve the right to re-offer a property at our sole discretion.

Buyer Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. Please contact us on 01522 504360 or www.brown-co.com/cpa so that we can complete an electronic Identity check

Buyer's Numbers

To bid for any Lot you must first pre-register for remote bidding at least two days prior to the auction date. We are trying to encourage all buyers to use our online bidding service due to the logistics of running a live stream auction. However a small number of telephone bids will be accepted along with straight forward proxy bids. Please speak to a member of the auction team on 01522 504360 to register for your chosen method.

Bidding

The onus is on you to ensure that the auctioneer is aware of your bid. Please do not leave your bid until the last moment.

The auctioneer is under no obligation to accept a bid and the auctioneer need not explain why. If there is a dispute over the bidding the auctioneer is entitled to resolve it and his decision is final. The seller may bid, or ask the auctioneer (or another agent) to bid upon his behalf below the reserve price, but may not make a bid equal to, or exceeding the reserve price. Please note that, if you bid on a property you are personally liable for an accepted bid even if you act as agent for another party.

Exchange of Contracts

Exchange of contracts is effected by the fall of the auctioneer's hammer. In other words, if the property is knocked down to you (i.e. if your bid was the highest prior to the fall of the hammer) you will at that moment be deemed to have exchanged contracts to purchase the property. No bids following the fall of the hammer can be accepted.

Deposit

Upon exchanging contracts to buy a property you will be required to provide a deposit. This is normally 10% subject to a minimum of £5,000, unless stated in the contract. This is payable by cheque, bankers draft, debit card or (by prior arrangement) a telegraphic or electronic transfer. Cash is unacceptable because of money-laundering regulations. We are unable to accept credit cards.

Buyer's Admin Fee

An administration fee of £900 + VAT is payable on all Lots whether sold prior, at auction or post auction, for which a VAT invoice will be issued.

Insurance

Once you have exchanged contracts, you are advised to insure the property in readiness for completion.

After the Auction

Post Auction Sales

Some of the lots may not sell "under the hammer" at the auction. Enquiries for unsold lots are welcome after the sale when unconditional offers will be considered. In many cases properties are sold immediately after the auction. If you are interested please contact a member of the auction team.

Results

The results of the auction may be obtained by contacting the auctioneers.

Completion

If you are successful in buying one of the lots completion will usually take place 28 days after the auction date (unless varied by the sale contract). Some of our sellers offer extended completions, this is shown on each page.

Access and Keys

It is unlikely that a seller will grant access to the property prior to completion. Please contact the auctioneers to arrange key collection after completion. Please note we do not hold keys to all the properties.

Registration Form For Proxy Bidding

1

BID

Date of Auction

Lot Number Lot Address
If bidding online or phone we no longer require your deposit up front.

Proxy Maximum bid price £ (in words)
(online & tel bids do not need to state max bid)

If bidding by proxy you will need to enclose a cheque or send a bank transfer for 10% of the guide price (subject to a minimum of £5,000). Please remember to add a further £900 + VAT for each Lot to cover the buyer's admin fee. If successful in excess of the guide price you will be required to transfer the difference immediately after the auction.
Cheque for £ (enclosed within)

2

BUYER'S
DETAILS

Full Name(s)

Company

Address

Post code

Telephone(s) (for Tel bids) 1) 2)

Email

3

SOLICITORS

Name

Company

Address

Postcode

Telephone Email

4

SIGNATURE

Buyers Signature

I instruct and authorise Brown&CoJHWalter to bid on my behalf in accordance with the terms and conditions printed on the reverse of this page and I understand that should my bid be successful, the offer will be binding upon me and that I will be legally bound to the applicable Conditions of Sale and any addenda applicable to the Property and by the terms of the Notices to Prospective Buyers. Brown&CoJHWalter will bid on my behalf if required, taking my instructions in this respect on the telephone when the relevant lot is being sold at the Auction. I authorise you to record such bidding and instructions in order to avoid any doubts or disputes.

5

CHECKLIST

Have you (Please tick)

Completed Sections 1 to 4 Included the Buyer's Admin Fee

Signed this form Marked Envelope

Enclosed 10% Deposit Cheque or set up a bank transfer

Please return to: cpa@brown-co.com or Brown&CoJHWalter, 1 Mint Lane, Lincoln, LN1 1UD - To be received no later than 2 business days prior to the Auction. For further information please call 01522 504360. If by post please mark your envelope on the outside top left hand corner with the initials OB for online PB for proxy bids and TB for telephone bids.

Terms & Conditions for Remote Bidders

These terms and conditions apply to and are binding upon all remote prospective buyers whether online or by proxy/telephone.

A prospective buyer should complete and sign the registration form overleaf. In particular the prospective proxy buyer should complete the form showing the maximum price exclusive of Value Added Tax which the prospective buyer authorises the Auctioneer to bid for a particular property.

The maximum price to which the Auctioneer is authorised to bid must be an exact figure (accordingly wording such as "£100 over the highest bid in the room" will not be acceptable). The Auctioneer reserves the right not to bid on behalf of the prospective buyer should there be any error or confusion in respect of these instructions or the accompanying deposit.

A separate form must be completed for each lot for which a prospective Buyer requires the Auctioneer to bid.

For proxy and telephone bidding, the completed form or forms must be delivered to Brown&CoJHWalter, 1 Mint Lane, Lincoln LN1 1UD by hand, post or emailed to cpa@brown-co.com so that it is received not less than two business days prior to the time of the commencement of the auction at which the particular property is to be sold. The commencement time of the auction will be shown in the catalogue or on our website.

Any agreement to alter any proxy or telephone bidding form at any time prior to, or on the day of the auction, must be in writing. The prospective proxy buyer appoints the Auctioneer as agent and authorises the Auctioneer to bid for the relevant lot on behalf of the prospective Buyer in such manner as the Auctioneer thinks fit in his absolute discretion.

The prospective buyer shall be considered to

have inspected the auction catalogue for the relevant lot, all applicable conditions of sale, the Notices to buyers and also any addenda relating to the lot and to have full knowledge therefore and authorises the Auctioneer or any duly authorised partner or employee of Brown&CoJHWalter as the buyer's agent to sign the Sale Memorandum incorporating all such matters at or after the auction.

The prospective buyer may in writing only at any time up to the commencement of the auction in which the particular lot is to be sold withdraw the Auctioneer's authority to bid. It is the prospective buyer's responsibility to ensure that the Auctioneer personally receives such instructions and he should check to ensure such instructions have been received.

Unless the relevant lot is sold to the prospective buyer the amount of the prospective buyer's bid will not be disclosed to the Seller or any other person either during or after the sale without the consent of the prospective buyer.

The Auctioneer reserves the right to bid himself or through an agent up to the reserve price for the particular lot.

The Auctioneer will make no charge to a prospective buyer for this service and will accept no liability whatsoever for any bid not being made on behalf of the prospective buyer whether through lack of clarity of instructions or for any other reason whatsoever.

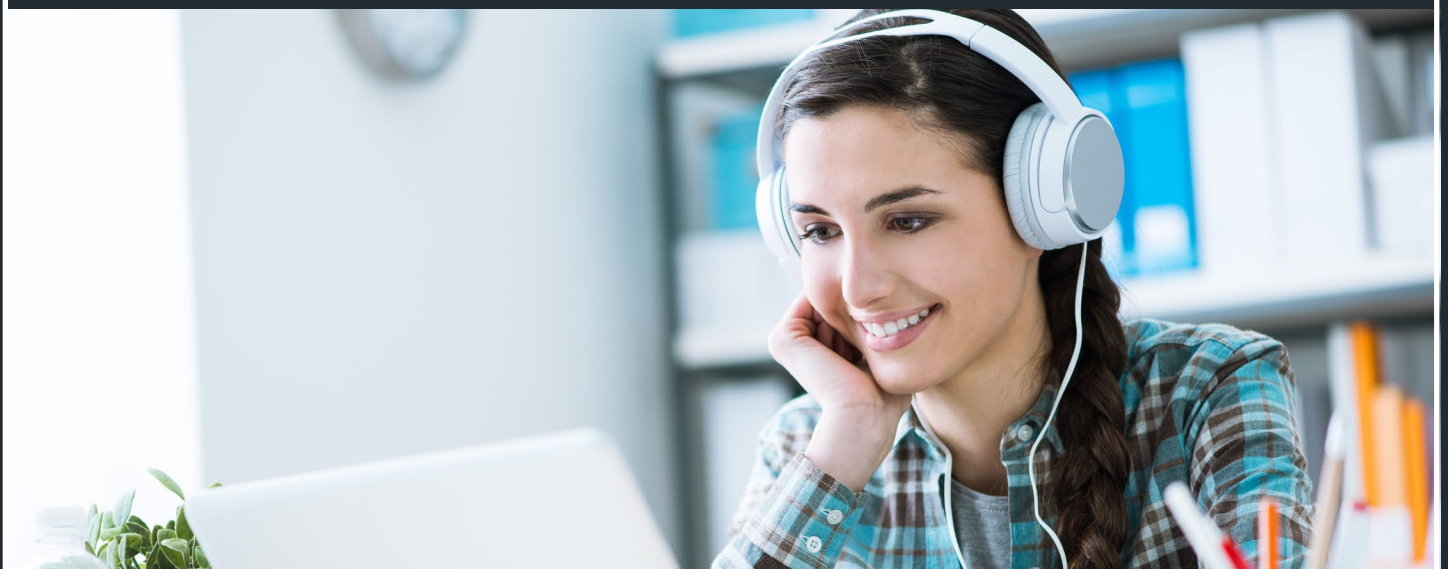
Prospective online or telephone bidders will not hold Brown&CoJHWalter liable for any loss or claims relating to the internet or telephone bidding system or the interruption or suspension of these services.

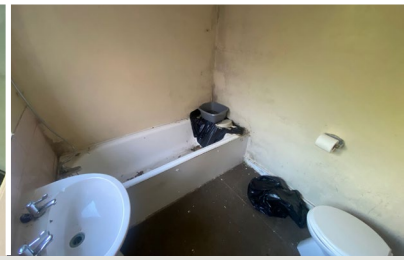
The prospective buyer will be advised if the relevant lot has been successfully purchased

on their behalf as soon as possible after the auction. Where the lot has not been purchased the prospective buyer will be notified by as soon as reasonably possible.

Prospective buyers are advised to telephone the auction team at Brown&CoJHWalter (Tel: 01522 504360) on the day of the auction to ensure that there are no amendments to the particulars of sale or conditions relating to the relevant lot or other matters relating to it.

The prospective buyer will be deemed to have knowledge of such amendments and will buy subject to them in any event. If the prospective buyer does not telephone and such amendments have been made the bids by or on behalf of prospective buyers will be deemed to be subject to such amendments and the auctioneer will not be responsible for any losses, costs or damages incurred by the prospective buyer as a result thereof.





2 Waldeck Street, Lincoln, LN1 3JB Guide Price £110,000 (£900 + VAT Buyers Fee)

Description

A traditional end of terrace in need of full refurbishment and located in the sought after Uphill area of Lincoln. The property comprises of a living room, dining room, kitchen and bathroom to the ground floor, along with two double bedrooms and a further bedroom off the second bedroom.

Directions

Enter Lincoln on the B1398 and proceed on Burton Road until you reach a right and turn onto Waldeck Street where the property can be found on your right.

<https://what3words.com/since.parks.universally>

Accommodation

Ground Floor

Living Room

Front entrance door, double glazed window, radiator.

Dining Room

Double glazed window to rear, under stairs storage cupboard, radiator.

Kitchen

Double glazed window to side, drainer sink, spaces for appliances, boiler.

Rear Lobby

Dear to rear yard.

Bathroom

Double glazed window to side, WC, pedestal wash basin, bath, radiator.

First Floor

Bedroom One

Double glazed window to front, radiator.

Bedroom Two

Double glazed window to rear, radiator, door leading to:

Bedroom Three

Window to rear.

Outside

To the rear is an enclosed yard.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 4 weeks for completion.

Auction Bidder Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. We also need to complete the remote bidding registration process as this will be a live stream event only. Please contact us on 01522 504360 or cpa@brown-co.com

Solicitors

Ms Adalma Keighron
Chattertons Solicitors
St Swithins' Court, 1 Flavian Road,
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01522 305857

Adalma.Keighron@Chattertons.com

Agent

James Drabble or James Mulhall 01522 504360 or cpa@brown-co.com



The attached plans are not to scale, are for identification purposes only and do not form part of any contract.



14 Oxford Street, Market Rasen, LN8 3AL **Guide Price £85,000 (£900 + VAT Buyers Fee)**

Description

A two bedroom mid-terrace property situated close to the well served town centre of Market Rasen. The property is currently let on an assured shorthold tenant at £600 pcm and the property will be sold with the tenant in situ.

Directions

Enter Market Rasen on the A631 and proceed until you reach a right hand turn onto Oxford Street where the property can be found on the right.

<https://what3words.com/bachelor.trees.mend>

Accommodation

Entrance Hall

Stairs to first floor with under stairs storage, radiator, door to;

Lounge/Diner 4.00m x 3.78m

Double glazed window to front, electric fire, radiator, door to;

Kitchen 3.41m x 2.31m

Double glazed casement window to side, double glazed picture window to rear elevation. fitted wall and base units with one and half bowl sink and drainer

Rear Porch

With door to rear garden.

First Floor

Bedroom One 3.99m x 3.73m

Double glazed window to front, radiator.

Bedroom Two 3.06m x 2.13m

Double glazed window to rear, radiator.

Bathroom 2.39m x 2.70m

Double glazed casement window to side elevation, three piece suite comprising p bath with shower over, low flush wc, pedestal wash basin, heated towel rail, storage cupboard, extractor.

Outside

To the rear is an enclosed yard with a store with space and plumbing for a washing machine.

Tenure & Possession

Freehold, subject to the existing assured shorthold tenancy agreement.

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 4 weeks for completion.

Auction Bidder Identity Check

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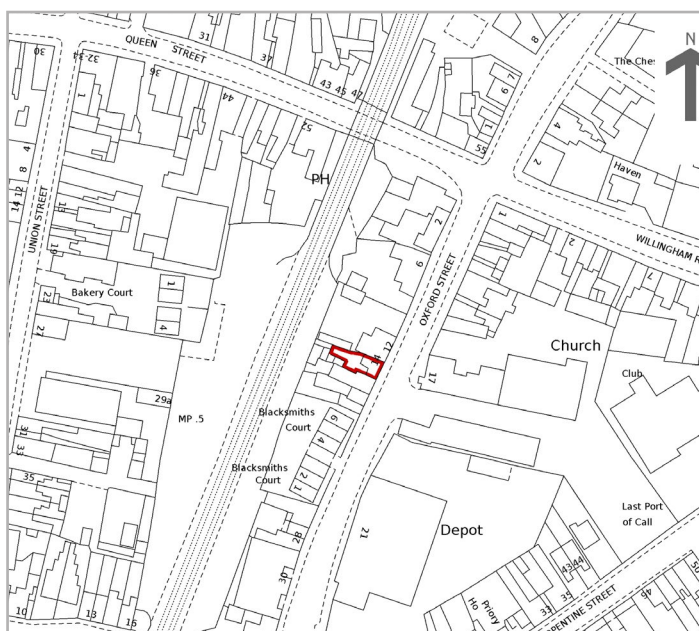


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15 Park Avenue, Lincoln, LN6 0BY **Guide Price £150,000 (£900 + VAT Buyers Fee)**

Description

A two bedroom detached bungalow situated in a generous plot of around 0.10 of an acre. The property is in need of full renovation, but is situated in a popular area of Lincoln with good local amenities.

Directions

From the Skellingthorpe A46 roundabout follow the B1378 until you reach a right hand turn onto Ashby Avenue. Then turn right onto Park Avenue and the property is on the left.

<http://what3words.com/decently.resolbed.shudders>

Accommodation

Entrance Hall

Entrance door to side, loft access.

Living Room

Bay window to front, window to side.

Bedroom One

Window to front.

Bedroom Two

Window to rear.

Kitchen

Entrance door leading to rear garden, windows to side and rear, stainless steel sink, base and eye level storage units, space for appliances.

Bathroom

Window to side, WC, pedestal wash basin, bath.

Outside

To the front is a driveway and lawn, whilst to the rear is a good-sized lawned garden.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion Date

10% deposit and up to 4 weeks for completion.

Auction Bidder Identity Check

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Agent

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Inviting Entries For December 10th Auction

If you have property or land to sell please call the auction team now

on 01522 504360 or cpa@brown-co.com and save

£250 off our standard auction fee by quoting this advert.

BROWN & CO



Rose Cottage, Hobhole Bank, New Leake, PE22 8JH Guide Price £100,000 - £125,000 (£900 + VAT Buyers Fee)

Description

Rose Cottage is a substantial five bedroom family home situated in generous plot of around 0.41 of an acre. The property is in need of full refurbishment including some structural repair and interested parties may also consider other replacement dwelling planning options. The grounds are currently overgrown, but feature two large brick outbuildings which could offer conversion potential subject to the necessary planning consent.

Directions

From Stickney follow the A16 Main Road and then turn right onto Midville Road which leads into Fodder Dike Bank. Then turn right onto Hobhole Bank and continue along until you reach the property on your right.

<https://what3words.com/striving.troll.warned>

Accommodation

Entrance Porch

Brick and UPVC construction with door to;

Kitchen/Diner

Double glazed casement window to front elevation, fitted wall and base units with stainless steel double drainer sink, space and plumbing for washing machine, radiator, door to;

Pantry

Double glazed picture window to front elevation, built-in shelving.

Dining Room

Double glazed bay window to rear elevation and double glazed casement window to side elevation, brick open fireplace, radiator, under stairs storage, door to;

Rear Entrance Porch

With stairs to first floor and door to;

Lounge

Double glazed bay window to rear elevation and double glazed casement windows to front and side elevation, two radiators, gas fireplace with tiled surround .

First Floor

Bedroom One

Double glazed casement windows to side and rear elevation, two radiators.

Bedroom Two

Double glazed casement window to front elevation, single radiator, built-in storage housing inverter for solar panels.

Bedroom Three

Double glazed casement window to rear elevation, single radiator, loft access.

Bedroom Four

double glazed casement windows to front and side elevation, single radiator.

Bedroom Five

Double glazed casement windows to front elevation, single radiator.

Bathroom

Double glazed casement window to front elevation, four piece week comprising panel bath, pedestal wash basin, mid WC, shower cubicle, airing cupboard, single radiator, part tiled walls.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion date

This lot will be sold with a 10% deposit and up to 8 weeks for completion.

Auction Bidder Identity Check

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Solicitors

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Karen French
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kfrench@sillslegal.co.uk

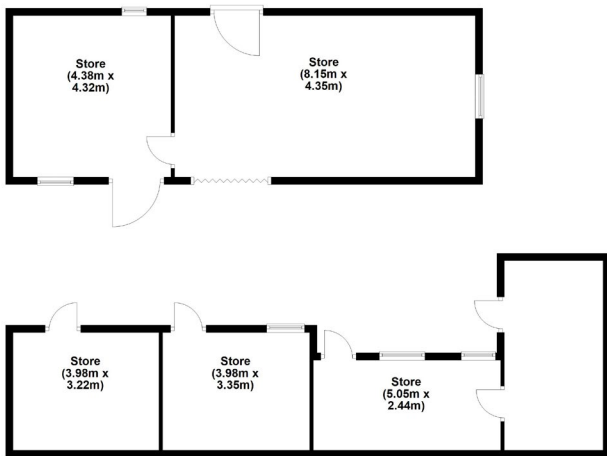
Agent

James Mulhall 01522 504360 cpa@brown-co.com



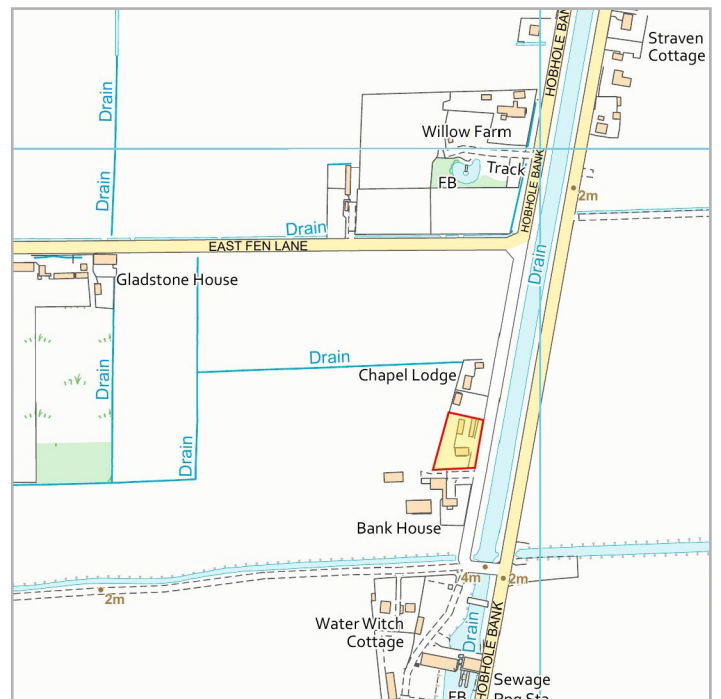
Ground Floor

Approx. 107.6 sq. metres (1158.2 sq. feet)



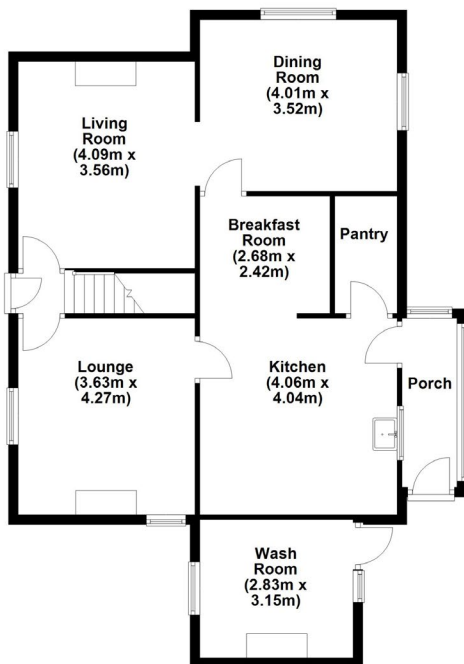
Total area: approx. 107.6 sq. metres (1158.2 sq. feet)

While every attempt has been made to be as factual as possible, the dimensions noted, actual sizes, location of doors and windows are all approximate and are to be used as a general guide only. This plan is not to be relied upon for scale or accuracy.
 Plan produced using PlanUp.



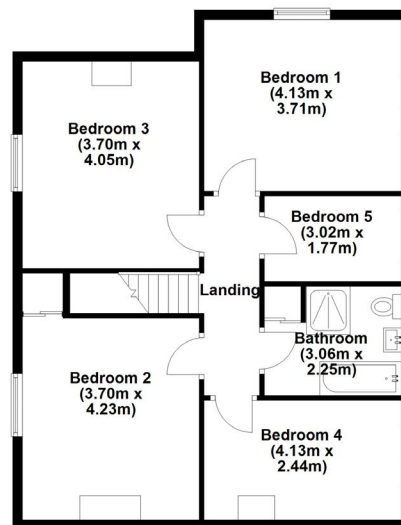
Ground Floor

Approx. 89.9 sq. metres (967.6 sq. feet)



First Floor

Approx. 77.1 sq. metres (830.3 sq. feet)



Total area: approx. 167.0 sq. metres (1797.8 sq. feet)

While every attempt has been made to be as factual as possible, the dimensions noted, actual sizes, location of doors and windows are all approximate and are to be used as a general guide only. This plan is not to be relied upon for scale or accuracy.
 Plan produced using PlanUp.



The Bolthole, Troutbeck, Westgate, Louth, LN11 9YW Guide Price £115,000 (£900 + VAT Buyers Fee)

Description

The Bolthole is a spacious ground floor flat located in a former paper mill close to the popular market town of Louth. Set in stunning grounds the flat which is in great condition comprises of an entrance hall, living room, kitchen diner, two bedrooms, utility and bathroom. It also benefits from the use of beautiful communal gardens and an allocated parking space.

Directions

From the A16 roundabout follow the B1200 towards Louth town centre which leads onto Westgate and then turn right onto Troutbeck and the property is on the right.

<https://what3words.com/lunch.facing.discrepancy>

Accommodation

Entrance Hall

Entrance door, window to side, radiator.

Living Room

Two windows to rear, brick fireplace, exposed beams to ceiling, radiator.

Kitchen

Windows to both front and rear, stainless steel drainer sink, worktops, base and eye level storage units, integrated gas hob with electric oven below and extractor over, tiled splash backs, radiator.

Utility

Wall mounted central heating boiler, worktop, space and plumbing for washing machine, wall mounted shelving, radiator.

Bedroom One

Window to side, radiator.

Bedroom Two

Window to rear, radiator.

Bathroom

Obscure window to side, four piece suite including bath, shower cubicle, WC and was basin, heated towel rail.

Outside

The property benefits from an allocated parking space and the use of beautiful communal gardens.

Tenure & Possession

The property is leasehold subject to a 150 year term from 24th June 1993 with a ground rent of £200p/a. There is an annual around £150 fee to cover the maintenance of the communal garden.

Solicitors

Rosie Watson
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LN2 4GR

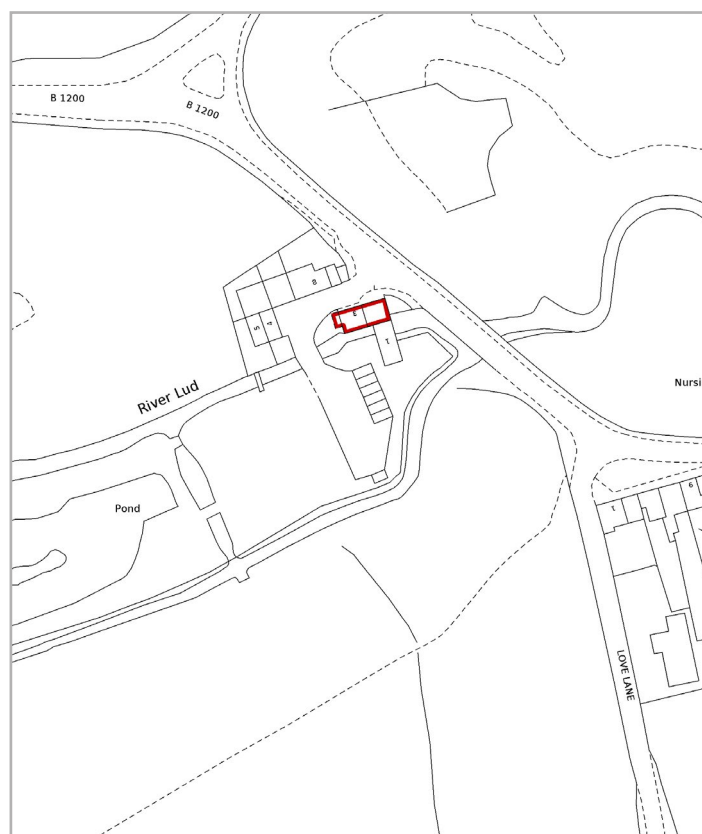


01522 305902

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Agent

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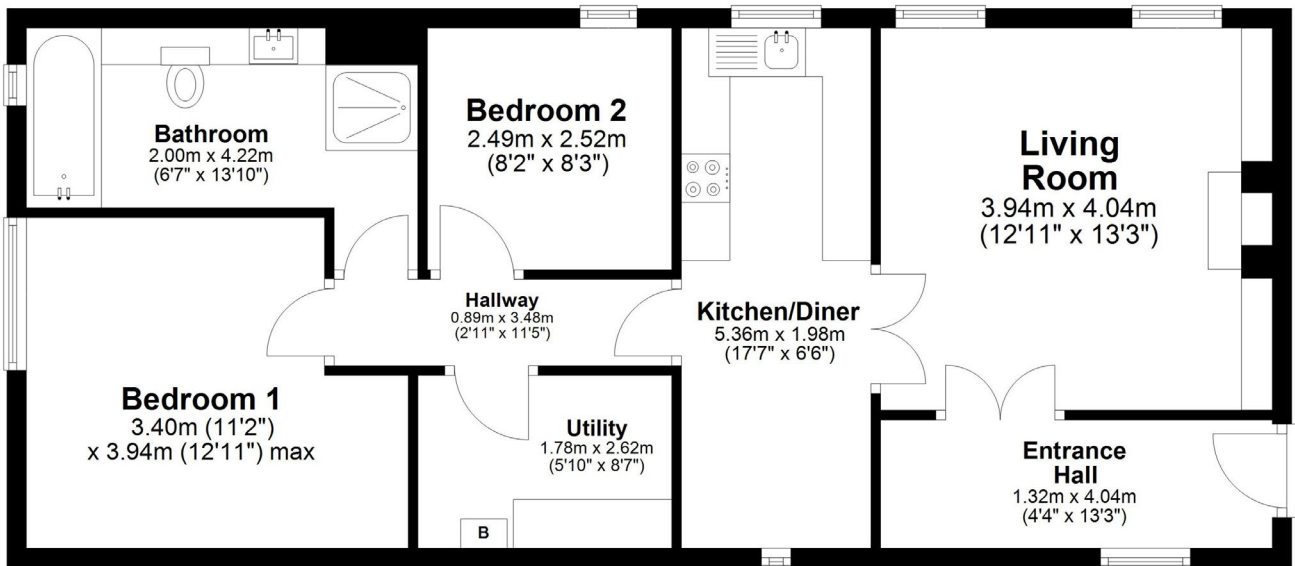


The attached plans are not to scale, are for identification purposes only and do not form part of any contract.



Ground Floor

Approx. 69.0 sq. metres (742.2 sq. feet)



Total area: approx. 69.0 sq. metres (742.2 sq. feet)

SIZES AND DIMENSIONS ARE APPROXIMATE, WHILE EVERY ATTEMPT TO BE AS FACTUAL AS POSSIBLE HAS BEEN MADE, ACTUAL SIZES MAY VARY. THE POSITION & SIZE OF DOORS, WINDOWS, APPLIANCES AND OTHER FEATURES ARE APPROXIMATE ONLY.

Produced by Chris Gothorp Photography. Unauthorised reproduction prohibited.
Plan produced using PlanUp.

The Bolt Hole, Louth



3 South Street, Horncastle, LN9 6DR **Guide Price: £135,000 (£900 + VAT Buyers Fee)**

Description

A prominent and substantial period property set in a central location of the town, having a long and established history of both residential and retail uses and has an enormous amount of potential for both, (subject to the necessary Planning Permission), also having a large, fully enclosed, walled lawn garden and private parking to the rear for at least three vehicles.

Directions

Enter Horncastle on the A158 and the property can be found on the corner of South Street on your right.

<https://what3words.com/rated.sharp.wobbling>

Accommodation

Open Porch

Over three steps from the footpath with uPVC sealed double glazed front entrance door.

Entrance Lobby

With radiator, door to hallway and open access to:

Front Sales/Retail Area 6.48m x 4.34m

With large front picture window being sealed double glazed, two radiators, recess wall shelving.

Hallway

With decorative tiled flooring, radiator and return staircase to the first floor and further access to rear hallway.

Cellar 4.88m x 4.67m

Divided into three rooms also having housing three safes.

Office One 5.33m x 4.95m

With original marble fire surround and fireplace (boarded), two radiators, bay window with doors opening into the south facing garden.

Rear Hallway

With door to the rear garden, decorative tiled floor, back staircase to the first floor.

Store Room Off

Large Store Room 4.06m x 3.96m

With wall shelving and storage cupboards, tiled flooring and also housing the gas fired boiler.

Kitchen 2.24m x 2.24m

Having stainless steel single drainer sink unit with base cupboards and double wall cupboard, hot water heater and fridge. Worktop.

First Floor

Long Landing

With two radiators and doorway to the back landing.

Office Two 3.53m x 2.18m

Having radiator.

Office Three 4.72m x 3.28m

With radiator and recessed wall shelving.

Office Four 5.03m x 4.98m

Having original cast iron fireplace, radiator.

Store Room off 2.82m x 1.35m Max

Office Five 5.33m x 4.98m

Having two radiators, views over the rear garden.

Back Landing

With two fitted storage cupboards, staircase to the ground floor and radiator.

Office Six 4.09m x 2.67m

Having original fireplace, radiator and views over the garden.

Office Seven 3.71m x 2.06m

With two free standing storage units. TOILETS With door off back landing leading to INNER LOBBY with radiator,

Gents WC

with hand basin, extractor fan and water heater,

Separate Ladies wc

with hand basin and water heater.

Outside

Range of outbuildings and a fully enclosed walled south-facing garden with parking to the rear for at least three vehicles.

Outgoings

The property is situated within the East Lindsey District Council.



Services

All mains services are connected to the property.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 4 weeks for completion.

Auction Bidder Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. We also need to complete the remote bidding registration process as this will be a live stream event only. Please contact us on 01522 504360 or cpa@brown-co.com

Solicitors

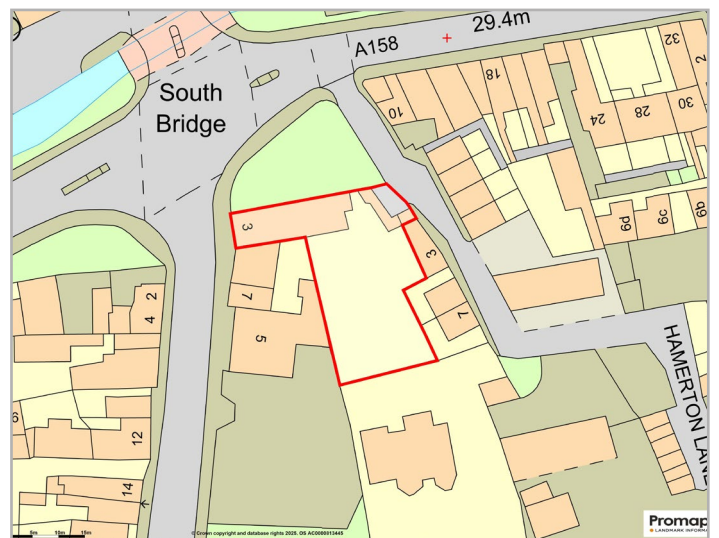
Jane Fidling
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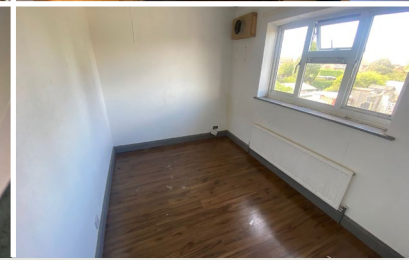
jane.fidling@wrclaw.co.uk

Agent

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Total area: approx. 267.0 sq. metres
 Robyn Mapleton (info@epdproperty.net) / Plan is for illustration and marketing purposes only
 Plan produced using PlanUp.



37 Eastgate Bassingham, Lincoln, LN5 9JS Guide Price £150,000 - £175,000 (£900 + VAT Buyers Fee)

Description

A three bedroom semi-detached house within the highly sought after village of Bassingham. The property is situated on a large plot of around 0.16 of an acre and requires full refurbishment.

Directions

Entering the village on Lincoln Road proceed over Linga Lane and stay on Lincoln Road until you reach a left turn on Eastgate where the property can be found on the left.

<https://what3words.com/sharpness.signal.headers>

Accommodation

Entrance Hall

Entrance door to side, double glazed window to side, stairs rising to first floor, radiator.

Bathroom

Double glazed window to rear, bath, pedestal wash basin, radiator.

Living Room

Double glazed windows to front and side, fireplace, radiator.

Kitchen

Double glazed window and entrance door to rear, stainless steel drainer sink, worktops, base and eye level storage units, oven, space for washing machine, radiator.

First Floor

Landing

Double glazed window to rear, loft access, airing cupboard housing hot water cylinder.

Bedroom One

Double glazed window to front, radiator.

Bedroom Two

Double glazed window to front, radiator.

Bedroom Three

Double glazed window to rear, radiator.

WC

Double glazed window to rear, WC, wash basin, radiator.

Outside

To the front is a driveway providing off street parking with gated side access leading to a large rear garden.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Please contact the Auctioneers for details of open viewing days. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 8 weeks for completion

Auction Bidder Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. We also need to complete the remote bidding registration process as this will be a live stream event only. Please contact us on 01522 504360 or cpa@brown-co.com

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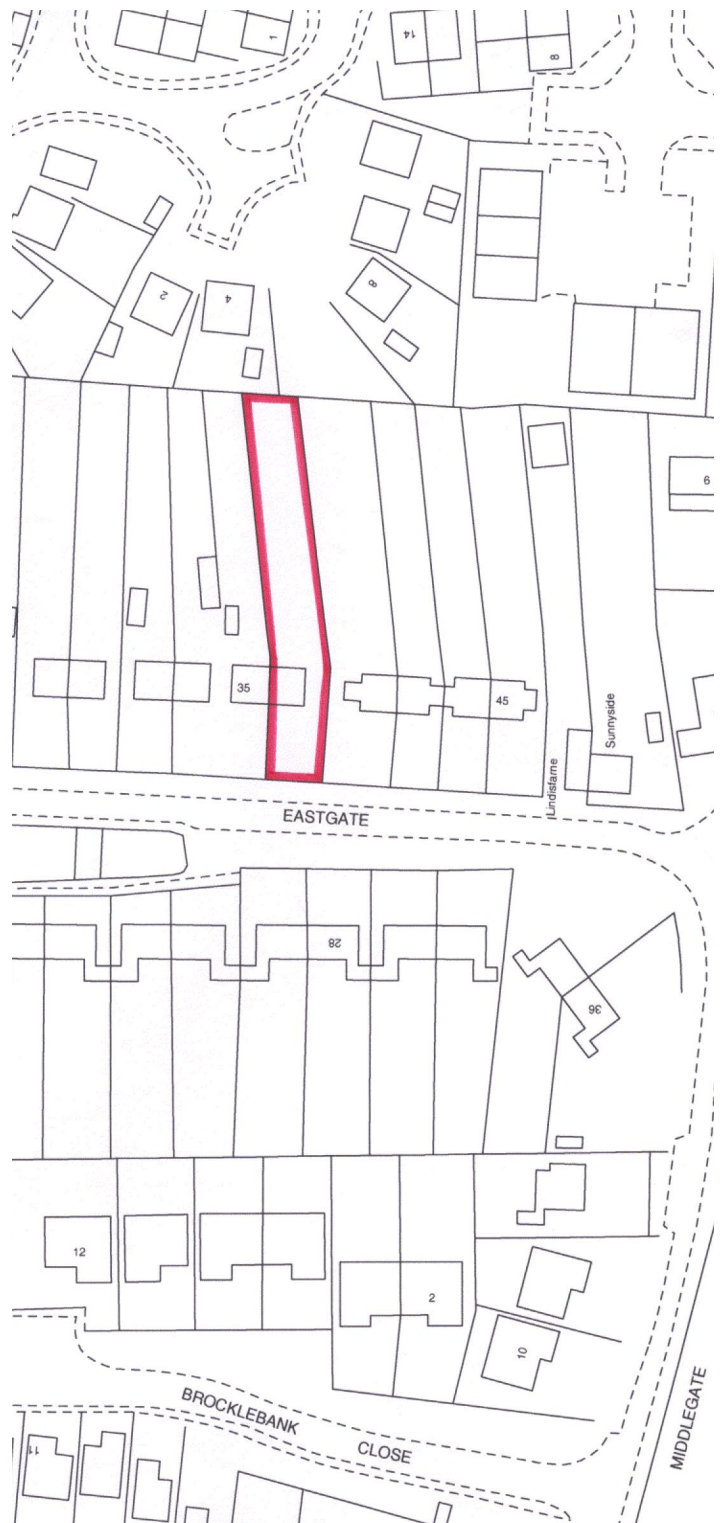
[adie | pepperdine ltd](#)

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Agent

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45 Clive Avenue, Lincoln, LN6 7UR Guide Price £175,000 (£900 + VAT Buyers Fee)

Description

A semi-detached house in need of full refurbishment occupying a large plot in a popular area close to Lincoln and is sold with no onward chain. The property comprises of an entrance porch, hallway, living room, kitchen/dining room, utility and WC to the ground floor, along with three bedrooms and shower room to the first floor. Outside to the front is a lawn and driveway whilst to the rear is a large lawned garden.

Directions

From Tritton Road turn right onto Dixon Street and the right again onto Boultham Park Road. Continue until you reach a right onto Hunt Lea Avenue and then right onto Meynell Avenue and finally left onto Clive Avenue and the property is on the left.

<https://what3words.com/dices.amuse.gear>

Accommodation

Entrance Porch

Front entrance door, door opening into:

Hallway

Double glazed window to side, stairs to first floor, radiator.

Living Room

Double glazed window to front, fireplace, radiator.

Kitchen / Dining Room

Double glazed window and entrance door to rear, stainless steel drainer sink, counter top, base and eye level storage units, spaces for fridge freezer and cooker, pantry, radiator.

Utility

With entrance doors and windows to the front and rear of the property, counter tops, wall mounted shelving, space and plumbing for washing machine, radiator.

WC

Double glazed window to rear, WC.

First Floor

Landing

Double glazed window to side, loft access.

Bedroom One

Double glazed window to front, radiator.

Bedroom Two

Double glazed window to rear, radiator.

Bedroom Three

Double glazed window to front, storage cupboard, radiator.

Shower Room

Double glazed window to rear, WC, pedestal wash basin, shower cubicle, airing cupboard, radiator.

Outside

To the front is a lawned garden and a driveway which provides off street parking. To the rear is a large lawned garden with fenced perimeter.

Tenure & Possession

Freehold with vacant possession.

Council Tax

Band B

Viewing

Strictly by appointment with the Auctioneers. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 4 weeks for completion.

Auction Bidder Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. We also need to complete the remote bidding registration process as this will be a live stream event only. Please contact us on 01522 504360 or cpa@brown-co.com

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Chattertons Solicitors
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Lincoln, LN2 4GR



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Agent

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cpa@brown-co.com



Red Roofs, Waltons Lane, North Muskham, Newark, NG23 6EU Guide Price £250,000 (£900 + VAT Buyers Fee)

Description

A three bedroom detached bungalow situated on a large plot of around 0.21 of an acre. The property requires a full programme of refurbishment, but will make a great family home or buy to let investment.

Directions

From the A1 follow signs for North Muskham on the B6325. Then follow Nelson Lane and turn left onto Main Street and finally left onto Walton's Lane and the property is on your left.

<https://what3words.com/explained.poster.announced>

Accommodation

Entrance Porch

With door to;

Entrance Hall

Radiator, door to;

Bedroom One

Double glazed casement window to front elevation, built-in wardrobes, radiator.

Bedroom Two

Double glazed casement window to front elevation, built-in wardrobes, radiator.

Lounge

Double glazed patio door to conservatory and double glazed casement window to side elevation, open fireplace with stone surround, radiator.

Conservatory

Brick and UPVC construction with double glazed French doors to side elevation.

Bathroom

Double glazed casement window to rear elevation, three-piece suite comprising panel bath with shower over, pedestal wash basin, lifeless WC, radiator, fully tiled walls, built in storage, radiator.

Kitchen/Diner

Double glazed casement window to rear elevation and double glazed door to rear porch, fitted wall and base units with stainless steel one and a half bowl drainer sink, space and plumbing for washing machine, freestanding oven with extractor over, built-in oven, radiator.

Rear Porch

With built-in base unit and shelving and double glazed door to rear elevation.

Rear Hall

Double glazed casement window to side elevation, radiator, door to

Pantry

Double glazed casement window to side elevation, built-in shelf.

Study

Double glazed casement window to front and side elevation, radiator.

First Floor

Bedroom Three

Double glazed casement window to front elevation, double glazed Velox window to rear elevation, built in eaves storage at both ends, pedestal wash basin.

Outside

The property sits in a generous plot of 0.21 of an acre and offers a wraparound lawn garden with hedged and fenced boundaries, single garage, further storage shed/workshop.

Services

We understand the property offers oil fired central heating, mains water, mains electric and mains sewage. However buyers are advised to check the legal pack to confirm.

Tenure & Possession

Freehold with vacant possession upon completion.

Viewing

Please contact the Auctioneers for details of open viewing days. Tel: 01522 504360

Completion Date

This lot will be sold with a 10% deposit and up to 8 weeks for completion

Auction Bidder Identity Check

Prior to bidding on any auction lots we are required to verify the identity of the bidder to comply with The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017. We also need to complete the remote bidding registration process as this will be a live stream event only. Please contact us on 01522 504360 or cpa@brown-co.com

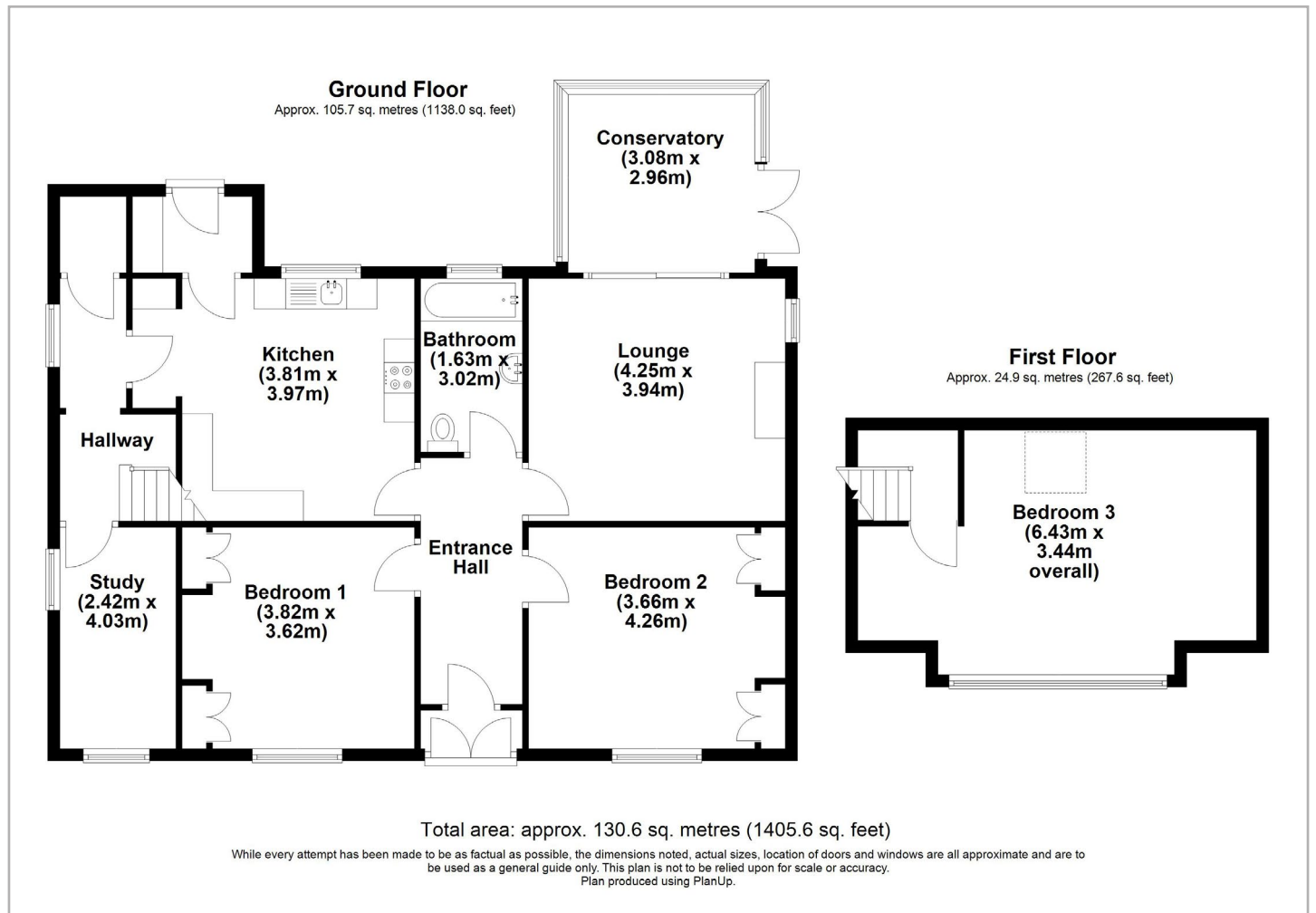
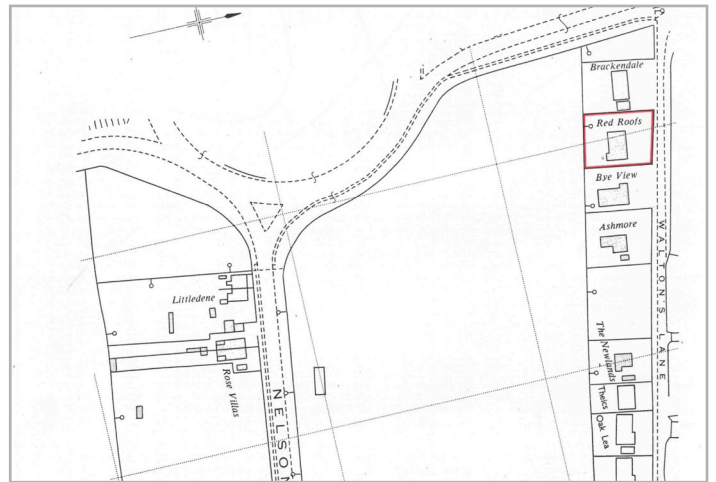


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 James Mulhall 01522 504360 or cpa@brown-co.com



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 CONDITIONS may include defined words that differ from 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 have been modified or re-enacted by the date of the AUCTION or the CONTRACT DATE (as applicable); and
- where the following words appear in small capitals 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 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 rent charge 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.

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 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

(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) 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);

(b) 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;

(c) is to be held by US (or, at OUR option, the SELLER'S conveyancer); and

(d) 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 (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.

A5.9 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:

(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, under 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. The SPECIAL CONDITIONS state whether any chattels are included in the LOT, but if they are:

(a) the BUYER takes them as they are at COMPLETION and the SELLER is not liable if they are not fit for use, and

(b) the SELLER is to leave them at the LOT.

G1.8 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.

G1.9 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:

(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 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

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

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

(a) must produce to the BUYER on request all relevant insurance details;
(b) must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
(c) gives no warranty as to the adequacy of the insurance;
(d) 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;
(e) 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
(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 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:

(a) 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.
(b) 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:
(i) certified copies of the application for registration of title made to the Land Registry and of the DOCUMENTS accompanying that application;
(ii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
(iii) 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):

(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(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

(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 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

(a) 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;
(b) the form of new lease is that described by the SPECIAL CONDITIONS; and
(c) 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
(a) direct TRANSFER from the BUYER'S conveyancer to the SELLER'S conveyancer; and
(b) 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:

(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 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 (a) 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 (a) 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 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:
(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 (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
(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.

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.

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 17:00 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.

G30 EXTRA GENERAL CONDITIONS

BROWN & CO