

13th OCTOBER 2016

Cottons

CHARTERED SURVEYORS

AUCTION

THURSDAY 13th OCTOBER 2016

11:00 AM

LOCATION

ASTON VILLA FOOTBALL CLUB

VILLA PARK

BIRMINGHAM

B6 6HE

0121 247 2233 auctions@cottons.co.uk

www.cottons.co.uk

Important notice to be read by all bidders

Condition of Sale

Each Property/Lot will, unless previously withdrawn, be sold subject to the special and general conditions of sale which have been prepared by the Vendors Solicitors. These conditions are available for inspection prior to the auction sale at the Vendors Solicitors and Auctioneers offices and online at www.cottons.co.uk and will also be available for inspection in the sale room on the day of the auction, but they will NOT then be read.

The purchaser shall be deemed to bid upon these terms whether they have inspected the conditions or not

Auctioneers Advice

If your bid is successful, you will have entered into a binding contract to purchase that particular Lot. It is therefore important that you consider the following:

1. It is important for you to view the property and satisfy yourself as to the condition, obtaining any Surveyors reports you may feel appropriate. Viewing arrangements for each Lot are shown in the catalogue. Inspection of investment properties, is by courtesy of the tenant(s) and full consideration should be given to their occupancy.
2. It is assumed that interested parties have carefully inspected the relevant properties and made appropriate pre-contract searches and enquiries. You are advised to instruct your legal adviser to make these enquiries on your behalf. It is strongly recommended that prospective purchasers check the Auction particulars to satisfy themselves of the accuracy of all measurements, descriptions, statements etc and to confirm for their own purpose, any fixtures, fittings or contents present in the property, which are to be included or excluded from the sale. All measurements and areas referred to in these particulars are approximate only. Neither the Auctioneers nor the Vendor(s) are responsible for errors in description of any Lot or for any fault or defect, giving no warranty whatsoever, the buyers being held to have satisfied themselves as to the condition and description of the Lots before bidding. All information relating to investment properties has been provided by the vendors or agents acting on their behalf and whilst deemed to be accurate the auctioneers can provide no guarantees to this effect. All interested parties must satisfy themselves that the tenancy information contained within the auction catalogue is correct and bid on this basis.
3. The Auctioneers and/or Vendor(s) reserves the right to sell or withdraw any lot prior to the auction sale and cannot be held responsible for any abortive costs, losses or damages of a prospective purchaser. We would strongly recommend that you telephone on the day prior to the auction sale to confirm that the property you are interested in, is still for sale.
4. Some lots may be subject to last minute changes or corrections given on the day of the auction by way of addendum.
5. The Auctioneers provide no guarantee nor have they tested any of the services, sanitary fittings, drains and any other pipework, appliances, heating systems and electrical fittings. Prospective purchasers are advised to undertake their own investigations.
6. It is important that any finance arrangements are made well in advance of the auction date, as you will normally be expected to complete the sale within 28 days thereafter.

IMPORTANT NOTICE

All Bidders must arrive at the Auction with the required Identification Documents and an appropriate means of Deposit Payment. Full details are outlined below. If you fail to comply with these requirements, we will be unable to register you for Bidding.

Proceeds of Crime Act 2002/ Money Laundering Regulations 2003

Money Laundering Regulations were introduced by the Government from 1st March 2004 governing the way in which auction deposits are taken.

To comply with this Act, we require all purchasers to pay their deposit by any of the following methods:

- **Bank/Building Society Draft**
- **Personal/Company Cheque (All cheques must be accompanied by a Bank/Building Society statement showing proof of funds)**
- **Debit/Credit Card Payments**

All purchasers are requested to ensure that cleared funds are available on the day of the auction which may entail a transfer of funds to their bank account three days before the auction.

Credit card or Business card Payments

Payment by credit card or debit card is acceptable. For payments by credit card or by a card linked to a business or corporate account a 2.00% surcharge is payable.

Please note we only accept Visa and MasterCard. All cards must be Chip & Pin enabled.

ID

All purchasers will be required to provide proof of both their Identity and Current Address. We require that all parties intending to bid for any properties, must bring with them the following items:

- **Full UK Passport or Photo Driving Licence (for identification)**
- **Either a Recent Utility Bill, Council Tax Bill or Bank Statement (as proof of your residential address)**

Third Party Bidding

If bidding on behalf of a third party, the bidder must provide the name and address of that third party on whose behalf they are bidding, together

7. We the Auctioneers may refuse to accept a bid. We do not have to explain why. If there is a dispute over bidding we are entitled to resolve it and our decision is final. Unless stated otherwise, each lot is subject to a reserve price. If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction. The seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but 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.

8. At the fall of the hammer the property is legally sold and the purchaser is liable for insuring the property they have purchased under the terms of the auction contract. The Auctioneers can arrange through their special "Auction Block Policy" insurance cover for 28 days from the auction date. This insurance is subject to receipt of instructions from the purchaser within 30 minutes of the sale, and subject to normal underwriting criteria.

9. At the fall of the hammer, the successful bidder must immediately present to the Auctioneers staff their name, address and solicitors details, and if bidding on behalf of a third party, the name and address of the person or company, on whose behalf they have been bidding. Proof of identity is required, so ensure that you bring with you a Driving Licence, Passport or other acceptable form of identification.

10. The successful bidder will be required to sign a contract and to deposit 10% of the purchase price or successful bid before leaving the auction room. If the purchaser fails to comply with this condition, the money deposited, in part payment or the full purchase price, if this has been paid by the purchaser, shall be forfeited and any or all of the Lots may, at the discretion of the Auctioneers, be re-sold by public or private sale and any deficiency, together with all costs, attending such a re-sale, shall be made good by the defaulter at this sale.

11. If any question should arise, not provided for in any of the conditions, the Auctioneers shall decide the same and their decision shall be final.

12. The Auctioneers reserve the right to photograph successful bidders for security purposes.

13. The successful bidder will be required to pay an Administration Fee of £695 + VAT, in addition to the 10% deposit (subject to a minimum deposit of £2000), being payable on each lot purchased whether purchasing prior, during or after auction, except for Lots with a purchase price of £10,000 or less, then the fee will be £195 + VAT.

14. Value Added Tax: It is the responsibility of all bidders to inspect the legal packs and make their own enquiries relating to whether or not VAT will be charged in addition to the purchase price for a particular Lot.

15. If you have never been to an auction or require more information about a particular Lot, you are welcome to contact our office with any enquiries which you may have. All bidders are reminded that it is their responsibility to inspect the legal packs to satisfy themselves that they are fully aware of all terms and conditions including any Auctioneers or Solicitors fees/costs and Disbursements for which they are responsible, completion dates and other relevant matters that they will be obliged to comply with once they have successfully purchased the property. The auctioneers assume that by bidding for a property you have made all appropriate enquiries.

with required identification documents for both the successful bidder and for the third party, together with the third party's written authority under which the bid has been made.

If bidding for a company evidence of the company's incorporation, directorships and required identification documents for the authorised officer together with written authority to bid should be provided.

The successful bidder will be required to sign a contract and to deposit 10% of the purchase price or successful bid and pay the auctioneer's administration fee before leaving the auction room.

If you have questions regarding deposit payment or relating to the documentation required, then please do not hesitate to contact the auction department prior to the sale day.

Misrepresentation Act

The Auctioneers for themselves and for the Vendors or Lessors of the property, whose agents they are, give notice that:

1. The particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute nor constitute part of any offer or contract.
2. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and any other details are given in good faith and are believed to be correct. Any intending purchasers or tenants should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. No person in the employment of the Auctioneers has authority to make any or give any representation or warranty whatever in relation to these properties.

Definition

Definition of Guide Prices

The guide price is an indication of the seller's current minimum price expectation at auction and the guide price, or range of guide prices, is given to assist prospective purchasers. The guide price can be adjusted by the seller at any time up to the day of the auction in light of the interest shown during the marketing period and bidders will be notified of this change on our website and by the auctioneer prior to the lot being offered.

Definition of Reserve Price

The reserve price is the seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. It is usual, but not always the case that a provisional reserve is agreed between the seller and the auctioneer at the start of marketing and the Final Reserve Price will be agreed between the auctioneer and the seller prior to the auction sale. Whilst the reserve price is confidential it will usually be set within the quoted guide range and in any event will not exceed the highest quoted guide price.

A Collective Auction Sale of 34 LOTS

Order of Sale

Comprising of a range of Residential and Commercial, Vacant and Investment Properties, Land and Development Opportunities. By instruction of a variety of Vendors including LPA Receivers, Solicitors, Joint Property Agents, Companies and Private Clients.

1 58 HIGH STREET, KINGS HEATH, BIRMINGHAM, B14 7JZ	Freehold Vacant Commercial
2 144 WIGGIN STREET, LADYWOOD, BIRMINGHAM, B16 0AH	Freehold Vacant Residential
3 29 PACE CRESCENT, BILSTON, WEST MIDS WV14 8BJ	Freehold Vacant Residential
4 83 ALL SAINTS ROAD, WOLVERHAMPTON, WV2 1EJ	Freehold Vacant Residential
5 LAND REAR OF 42 COMMONSIDE, PENSNETT, DY5 4LD	Freehold Land
6 12 STOCKTON COURT, MASON STREET, BILSTON, WV14 9SY	Leasehold Residential Investment
7 44 ALLEN CLOSE, GREAT BARR, BIRMINGHAM, B43 5PT	Leasehold Vacant Residential
8 5 CIRCUIT CLOSE, WILLENHALL, WEST MIDS, WV13 1EB	Leasehold Residential Investment
9 24 WALMLEY ROAD, SUTTON COLDFIELD, B76 1QN	Freehold Vacant Residential
10 1879 PERSHORE ROAD, COTTERIDGE, BIRMINGHAM, B30 3DJ	Freehold Vacant Commercial
11 230 SLADEPOOL FARM ROAD, MAYPOLE, BIRMINGHAM, B14 5EE	Freehold Commercial Investment
12 86 PERRY BARR LOCKS, WALSALL ROAD, GREAT BARR, B42 1LU	Freehold Residential Investment
13 15 WOLVERHAMPTON STREET, WILLENHALL, WV13 2NF	Freehold Commercial Investment
14 LAND REAR 243 GILLOTT ROAD, EDGBASTON, B'HAM, B16 0SL	Freehold Land with Potential
15 18 CHAUCER ROAD, WALSALL, WEST MIDS, WS3 1DF	Freehold Vacant Residential
16 QUEENS CHAMBERS, 65 BRIDGE STREET, WALSALL, WS1 1JQ	Freehold Vacant Commercial
17 17 LYSWAYS STREET, WALSALL, WS1 3AG	Freehold Vacant Residential
18 51 MARDON ROAD, SHELDON, BIRMINGHAM, B26 3ER	Freehold Vacant Residential
19 35 MANOR ROAD NORTH, EDGBASTON, BIRMINGHAM, B16 9JS	Freehold Vacant Residential
20 UNIT 10, THE ORB, TENBY STREET, BIRMINGHAM, B1 3EL	Leasehold Vacant Commercial
21 7 NEW STREET, TIPTON, WEST MIDS, DY4 8PD	Freehold Vacant Residential
22 30 GROVE HILL ROAD, HANDSWORTH, BIRMINGHAM, B21 9PA	Freehold Residential Investment
23 UNITS 1 & 2 GARRATTS LANE, CRADLEY HEATH, B64 5RE	Leasehold Commercial Investment
24 56 CHATSWORTH CLOSE, WILLENHALL, WV12 4LZ	Leasehold Residential Investment
25 19 CHURCHFIELD AVENUE, TIPTON, WEST MIDS, DY4 9NF	Leasehold Vacant Residential
26 29 CHURCHFIELD AVENUE, TIPTON, WEST MIDS, DY4 9NF	Leasehold Residential Investment
27 35 CHURCHFIELD AVENUE, TIPTON, WEST MIDS, DY4 9NF	Leasehold Vacant Residential
28 5 WATERLOO ROAD, WOLVERHAMPTON, WV1 4DW	Freehold Vacant Commercial
29 FLAT 3, 78 PERSEHOUSE STREET, WALSALL, WS1 2AR	Leasehold Vacant Residential
30 33 COLEYS LANE, NORTHFIELD, BIRMINGHAM, B31 4AD	Freehold Vacant Residential
31 59 WHITECROFT ROAD, SHELDON, BIRMINGHAM, B26 3RD	Freehold Vacant Residential
32 KINGSTONE WORKS, KINGSTONE, HEREFORD, HR2 9NF	Freehold Vacant Commercial
33 20 MAPPERLEY GARDENS, MOSELEY, BIRMINGHAM, B13 8RN	Freehold Vacant Residential
34 24 NEW STREET, WORDSLEY, STOURBRIDGE, DY8 5RY	Freehold Vacant Residential

Auctioneers

Andrew J. Barden MRICS, FNAVA, John Day FRICS, FNAVA, Kenneth F. Davis FRICS

Valuers: Ian M. Axon, Stephen, D. Sutton B.Sc. (Est.Man.) FRICS
Dan O'Malley B.Sc. (Hons.) HND

Auction Manager: Sue Worrall

Auction Team: Richard Longden B.Sc.(Hons.) MRICS, Nada Turton B.A, Julie Murphy, Sharron Sheldon, John Askam B.A, Joanne Palmer, Jason Coombes B.A, Andrew Smith, Nick Burton, Richard Gaines, Kevin Hogan, Trish Doyle.

IMPORTANT NOTICE FOR PURCHASERS AT AUCTION

All Bidders must arrive at the Auction with the required Identification Documents and appropriate means of Deposit Payment. If you fail to comply with these requirements, you will be unable to bid.

ID REQUIREMENTS

- Full UK Passport or Photo Driving Licence
- Recent Utility Bill, Council Tax Bill, or Bank Statement (not a mobile phone bill)

DEPOSIT/PAYMENT METHODS

- Bank/Building Society Draft
- Personal/Company Cheque
- Debit/Credit Card

A surcharge of 2.00% is payable for all credit cards and any card associated with a business account

Please note we only accept Visa and MasterCard

All cards must be Chip & Pin enabled

AUCTIONEER'S ADMINISTRATION FEE

Immediately following your successful auction bid you are required to pay the auctioneer's administration charge as detailed in the auction catalogue

DEPOSITS AND ADMINISTRATION FEE

On the fall of the hammer the successful bidder will be deemed to have legally purchased the lot and will be required to pay a deposit representing 10% of the purchase price (subject to a minimum of £2000) and in addition an Administration fee of £695 + VAT being payable on each lot purchased whether purchasing prior, during or after auction, except for lots with a purchase price of £10,000 or less then the fee will be £195 + VAT. All bidders must ensure that when arriving in the sale room that they have sufficient means to pay the required monies should their bid be successful.

Auction deposits may be paid by the following methods

Debit/Credit Card

Payment by credit card or debit card is acceptable. For payments by credit card or by a card linked to a business or corporate account a 2.00% surcharge is payable.

Personal/Company Cheque/Bank or Building Society Draft

(cheques payments must be accompanied by a Bank/Building Society Statement showing proof of funds)

All purchasers are requested to ensure that cleared funds are available on the day of the auction which may entail a transfer of funds to their bank account three days before the auction.

If you need any help please contact the Auction Team Tel 0121 247 2233

LOT 1

Freehold Vacant Retail Shop/Flat Premises

*Guide Price: £150,000 - £170,000

58 High Street, Kings Heath, Birmingham, West Midlands B14 7JZ

Property Description:

An end terraced three storey traditional built premises of brick construction surmounted by a pitched replacement tile clad roof and comprising a ground floor retail shop along with self contained flat located to the upper floors.

The property is situated between the junctions of Bank Street and Grange Road directly fronting the busy Kings Heath High Street which contains a wide range of local and multiple retailers serving the densely populated surrounding residential catchment area.

Accommodation:

Ground Floor

Retail Shop: 39.83sq.mtrs (428sq.ft) with electric roller shutter front, Store Room: 18.24sq.mtrs (196sq.ft), Kitchen: 4.26sq.mtrs (45sq.ft), Toilet with wash basin and wc

First Floor

External Rear Stairs to Kitchen, Landing with Recess, Lounge, Bathroom with bath, wash basin and wc, Bedroom One (double)

Second Floor

Stairs to Bedroom Two (large double)

Outside:

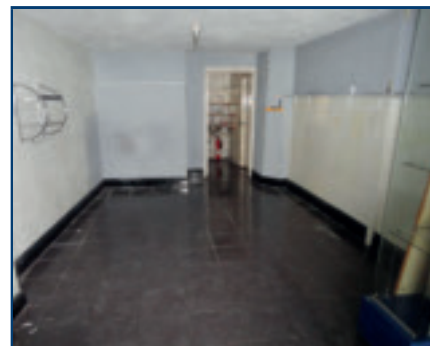
Rear garden

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 2472233



LEGAL PACKS

Once you have successfully bid for a property you have become the legal purchaser and are duty bound to complete within the contractual time scale.

It is therefore your responsibility to consult your legal advisor and to have inspected the legal documentation which has been prepared for each lot by the vendor's solicitors prior to the Auction.

The Legal Pack is available at the Auctioneers offices and website during the marketing period and in the auction room on the sale day. By bidding you are deemed by the Auctioneers to have satisfied yourself in respect of all matters relating to that property.

**If you need any help
please contact the Auction Team
Tel 0121 247 2233**

LOT 2
Freehold Vacant Three Bedroom House

*Guide Price: £70,000 - £77,000

144 Wiggin Street, Ladywood, Birmingham, West Midlands B16 0AH
Property Description:

A traditional built mid terraced house of three storey brick construction surmounted by a pitched tile clad roof providing well laid out accommodation which has been partly refurbished and benefits from three double bedrooms, UPVC double glazed windows and external doors and gas fired central heating.

Wiggin Street is located directly off Icknield Port Road which runs directly between Dudley Road (A457) and Ladywood Middleway (A4540) and the property is conveniently within approximately one third of mile distance from City Hospital and one mile distance from Birmingham City Centre.

Accommodation:
Ground Floor

Lounge opening to Dining Room, Kitchen with a range of fitted units, Rear Entrance Hall, Bathroom with modern suite having panelled bath and wc

First Floor

Stairs and Landing, Bedroom One (double), Bedroom Two (double) with En-suite Shower

Second Floor

Stairs to Bedroom Three (double)

Outside:

Front: Foregarden

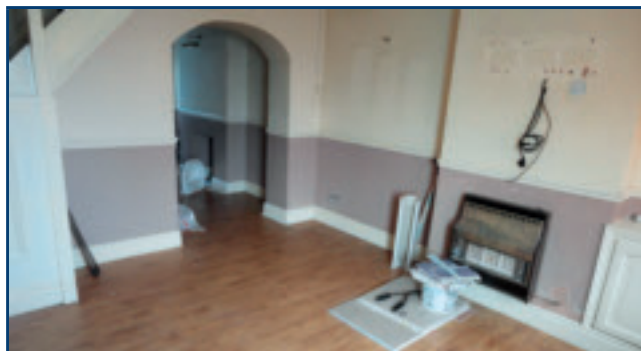
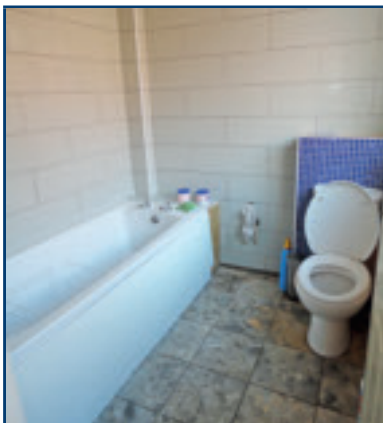
Rear: Paved yard and small garden with pedestrian right of way

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 2472233


Cottons
 CHARTERED SURVEYORS
RESIDENTIAL SALES

As well as assisting clients selling via auction, Cottons have a specialist Estate Agency team dedicated to marketing properties for sale on the open market via private treaty. Covering the whole of Birmingham we at Cottons are tailored to provide superior marketing methods and offer an extensive and diverse service to assist any client, regardless of their situation.

For a no obligation market appraisal and for further information of the service we provide please contact our Estate Agency Manager, Dan O'Malley.

0121 247 4747
domalley@cottons.co.uk

Cavendish House, 359 - 361 Hagley Road, Edgbaston, Birmingham, B17 8DL
www.cottons.co.uk



LOT 3

Freehold Vacant Three Bedroom House

*Guide Price: £63,000 - £69,000

29 Pace Crescent, Bilston, West Midlands WV14 8BJ

Property Description:

An end terraced house of two storey brick construction surmounted by a pitched tile clad roof, offering well laid out accommodation and benefiting from UPVC double glazed windows and external doors, gas fired central heating, off road car parking and pleasant rear garden.

Pace Crescent forms part of a predominantly residential area which leads via Stirling Road off Bradley Lane and which in turn leads off Great Bridge Road (A4098) and the property is conveniently located within approximately three quarters of a mile distance from Bilston Town Centre.

Accommodation:

Ground Floor

Entrance Hall, Through Lounge/Dining Room, Kitchen with a range of modern fitted units, Covered Side Passageway with Two Brick Built Stores which may provide scope for additional accommodation.

First Floor

Stairs and Landing, Bedroom One (double), Bedroom Two (double), Bedroom Three (single), Bathroom with corner suite comprising panelled bath having shower over, pedestal wash basin and wc

Outside:

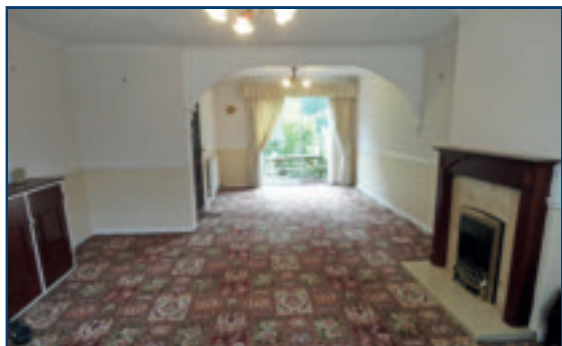
Front: Block paved forecourt providing off road car parking

Rear: paved patio and lawned garden

Legal Documents:

Available at www.cottons.co.uk

Viewings: Via Cottons – 0121 247 2233



Residential Lettings LANDLORDS IS YOUR PROPERTY EMPTY???

Due to the recent high demand for rental property, we urgently require new properties to rent.
We are an established regulated professional agent specialising in your area

We are able to offer

**A professional service from an experienced agent Extensive marketing
via the UK's largest websites, rightmove and findapropterty**

**Deposits registered with The Dispute Service
Legal expenses and rent guarantee available**

Call now for your free market appraisal

0121 247 2299

LOT 4

Freehold Vacant Possession

*Guide Price: £58,000 - £66,000

83 All Saints Road, Wolverhampton, West Midlands WV2 1EJ

Property Description:

A mid-terraced property of rendered brick construction surmounted by a tiled roof directly fronting the pavement. The property benefits from having UPVC double glazing and gas fired central heating. All Saints Road is located off Birmingham Road (A4123) and the property is located within approximately half a miles distance from Wolverhampton City Centre

Accommodation:

Ground Floor

Entrance Hallway, Lounge, Dinning Room, Kitchen, Inner Lobby with shower cubicle, Bathroom having panelled bath, wash basin and WC, Stairs to

First Floor

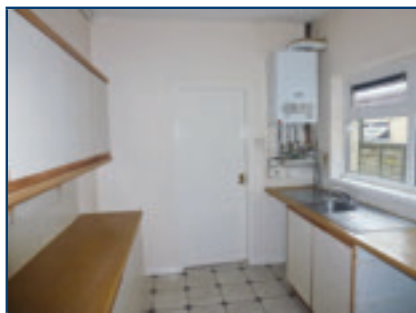
Having Three Bedrooms

Outside:

Rear Paved yard and garden

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons – 0121 247 2233



LOT 5

Freehold Land

*Guide Price: £10,000 - £15,000

Land Rear of 42 Commonside, Pensnett, Dudley, DY5 4LD

Property Description:

A parcel of a former garden land roughly rectangular in shape and extending to an area of approximately 196.4sq.mtrs (2,114sq.ft) and located to the rear of a residential dwelling known as 42 Commonside. The land is currently partly fenced and accessed by a right of way over a shared driveway and yard area adjacent to number 42.

The land is located in a predominantly residential area and Commonside (B4179) leads directly off Pensnett High Street (A4101) providing access to Dudley Town Centre lying within approximately two miles distance to the east.

Planning

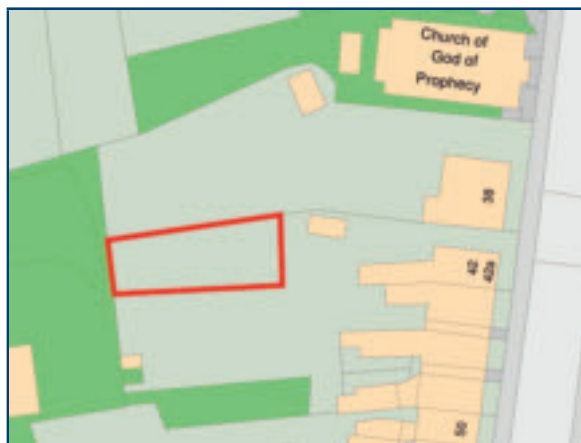
The land may have potential for alternative uses and all interested parties should contact the local planning department at Dudley Council prior to bidding to discuss any proposed uses for the land.

Legal Documents:

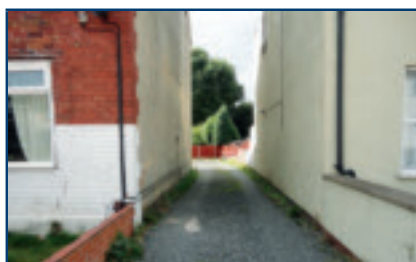
Available at www.cottons.co.uk

Viewings:

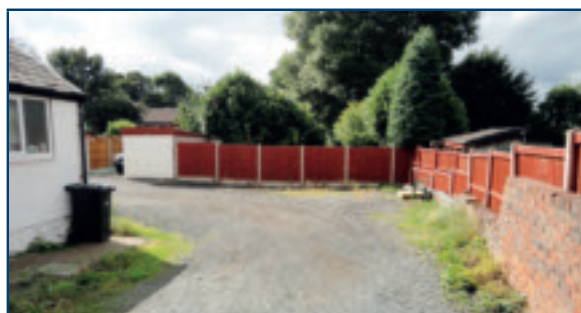
External Only



This plan is for identification purposes only. Please refer to the Legal Pack for confirmation of the exact boundaries.



Access/Right of Way adjacent to 42 Commonside



LOT 6

Leasehold Investment
*Guide Price: £25,000 - £29,000

Flat 12 Stockton Court, Mason Street, Bilston, West Midlands WV14 9SY

Property Description:

A one bedroom purpose built flat situated on the second floor of a five storey development known as Stockton Court and accessed by way of a driveway leading off Mason Street. The property benefits from part UPVC double glazed windows and electric heating. Mason Street leads directly off Birmingham New Road (A4123). The property is currently let on an Assured Shorthold Tenancy Agreement producing a rental of £575 per week (£6,900 per annum)

Accommodation:

Ground Floor

Communal Entrance and Stairs to:

Second Floor

Shared Landing, Entrance Hall, Lounge, Kitchen, Inner Hall, Double Bedroom and Bathroom with wc

Outside:

Communal grounds and lock up garage located in an adjacent block

Leasehold Information:

Term: 99 Years from 24 June 1978
Rent : £35 rising to £60

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233



LOT 7

Leasehold Vacant Possession
*Guide Price: £45,000 - £50,000

44 Allen Close, Great Barr, Birmingham, West Midlands B43 5PT

Property Description:

A first floor maisonette situated in a purpose built block set back from the road behind communal foregardens. The property benefits from UPVC double glazing and gas fired central heating. Allen Close can be found off both West Road and Bankside.

Accommodation:

Ground Floor

Entrance, Stairs

First Floor

Hall, Lounge, Kitchen with Balcony, Bedroom and Bathroom having panelled bath, wash basin and WC

Outside:

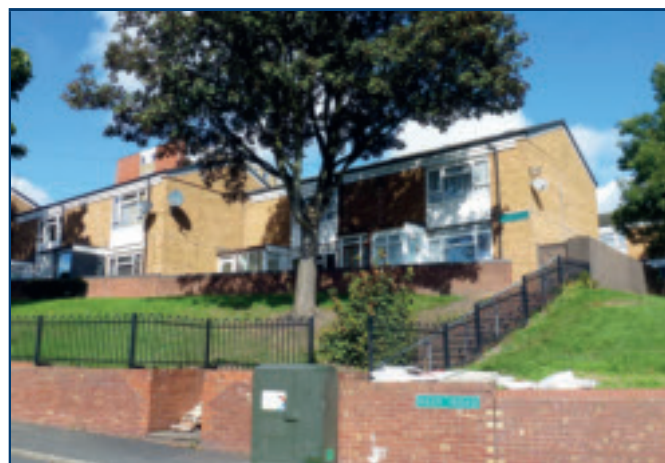
Communal Gardens

Leasehold Information

Term : 125 years from 1 April 1982
Rent : £10 and additional rent
Service Charge: Refer to Legal Pack

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233



LOT 8

Leasehold Investment
*Guide Price: £26,000 - £32,000

5 Circuit Close, Willenhall, West Midlands WV13 1EB

Property Description:

A first floor studio flat located in a purpose built block of brick construction set back from the road behind lawned communal foregardens and parking area. Circuit Close can be found off St. Annes Road. The property is currently let on an Assured Shorthold Tenancy Agreement producing a rental of £425 per calendar month (£5,100 per annum).

Accommodation:

Ground Floor

Communal Entrance, Stairs to

First Floor

Communal Landing, Entrance Hall,

Lounge/Bedroom, Kitchen, Shower Room with WC

Outside:

Communal Gardens and parking space

Leasehold Information

Term - 120 years from 29 September 1981

Rent - £20 subject to review and insurance rent

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



LOT 9
Freehold Vacant Possession
 *Guide Price: £185,000 - £205,000

24 Walmley Road, Sutton Coldfield, West Midlands, B76 1QN

Property Description:

A three bedroomed mid-terraced property of brick construction surmounted by a tiled roof set back from the road behind a gravelled foregarden. The property benefits from having been refurbished and includes UPVC double glazing, gas fired central heating with newly installed combination boiler, modern kitchen and bathroom fittings as well as having been redecorated and re-carpeted throughout.

The property is located on Walmley Road in the centre of the High Street providing walkable access to all the local shops and amenities

Accommodation:
Ground Floor

Entrance Hallway, Lounge, Dining Kitchen, Store Room, Utility Room, Stairs to

First Floor

Landing, Three Bedrooms and Bathroom having panelled bath with shower over, wash basin and WC

Outside:

Front Gravelled foregarden

Rear Paved area and lawned garden with brick built store x 2

Legal Documents -

Available at www.cottons.co.uk

Viewings -

Via Cottons – 0121 247 2233



LOT 10

Freehold Vacant Prominently Located Retail Premises

*Guide Price: £110,000 - £125,000

By Instruction of the Joint LPA Receivers

1879 Pershore Road, Cotteridge, Birmingham, West Midlands B30 3DJ

Property Description:

A three storey mid-terraced traditional built property of brick construction surmounted by an interlocking tile clad roof and comprising of a ground floor retail shop with ancillary storage over, benefiting from double glazed windows.

The property is set back from Pershore Road behind a wide pavement area in a parade of similar retail units and forming part of the popular Cotteridge Shopping Centre containing a wide range of both local and multiple retailers serving the surrounding predominantly residential catchment area.

The property is conveniently within quarter of a mile north of Kings Norton Railway Station and approximately five miles south of Birmingham City Centre.

Accommodation:

Ground Floor

Retail Shop 45.03 sq.mtrs (485 sq.ft), Kitchen and Store 7.98 sq.mtrs (86 sq.ft)

First Floor

Internal Stairs to Two Stores Rooms 28.04 sq.mtrs (302 sq.ft) and Bathroom with WC 8.77 sq.mtrs (94 sq.ft)

Second Floor

Stairs to Store Room 24.73 sq.mtrs (266 sq.ft)

Total Net Internal Area: 114.55 sq.mtrs (1,233 sq.ft)

Outside:

Rear Enclosed yard area, store, garden and potential parking for 2 cars accessed by rear right of way.

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 2472233



Cottons

CHARTERED SURVEYORS

Once you have successfully bid for a property you will be required to present the Auctioneers with the following ID:

**Full UK Passport or Photo Driving Licence (For identification)
Plus a Recent Utility Bill, Council Tax Bill or Bank Statement
(as proof of your residential address)**

All bidders are required to register with ourselves prior to the commencement of the auction and would request where possible that potential purchasers visit our offices along with the necessary ID and pre-register.

Thank you in advance for your co-operation.
If you need any help please contact the Auction Team
Tel 0121 247 2233

LOT 11
Freehold Commercial/Flat Investment

*Guide Price: £130,000 - £145,000

By Instruction of the Joint LPA Receivers
230 Sladepool Farm Road, Maypole, Birmingham, West Midlands, B14 5EE

Property Description:

An end of terrace two storey investment property comprising of two ground floor retail units with a separate flat to the first floor. The property is of brick construction surmounted by a pitched tile clad roof, benefits from part UPVC double glazed windows and is located in a neighbourhood shopping parade set back from Sladepool Road behind a tarmacadamed forecourt which extends to the side of the property and provides ample customer car parking. The property is situated at the junction of Highters Heath Lane in a predominantly residential area and located approximately six miles to the south of Birmingham City Centre.

Tenancy Information

The Receivers have been advised by the borrower that the property is currently fully let although at the time of printing, the Receivers have not been provided with leases/tenancy agreements to validate the information provided. We are therefore unable to warrantee the tenancy information and all interested parties must make their own enquiries prior to bidding:

Retail Shop One: Trading as 'Truth of Beauty' and occupying on a lease of approximately 8 years unexpired at a rent of £240 per calendar month (£2,880 per annum)

Retail Shop Two: Trading as 'AK Hair' and holding over on a lease at a rental of £230 per calendar month (£2,760 per annum)

First Floor Flat: Currently let however tenancy details /rental amount not provided.

Ground Floor

Retail Shop One (Beauticians): Reception and Waiting Area: 13.16sq.mtrs (142sq.ft), Treatment Room: 11.09sq.mtrs (119sq.ft), Storage: 2.64sq.mtrs (28sq.ft)

Retail Shop Two: (Hairdressers): Hairdressing Salon: 24.28sq.mtrs (261sq.ft), Kitchenette: 1.72sq.mtrs (19sq.ft).

To the rear of the premises there is a Storage Room and Toilet shared by both shops

First Floor Flat

At the time of printing the catalogue the accommodation has not been inspected although we understand it to have Lounge, Kitchen, Two Bedrooms and Bathroom

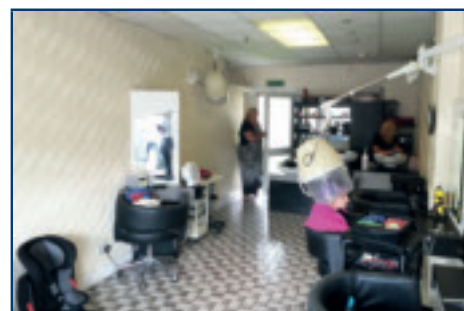
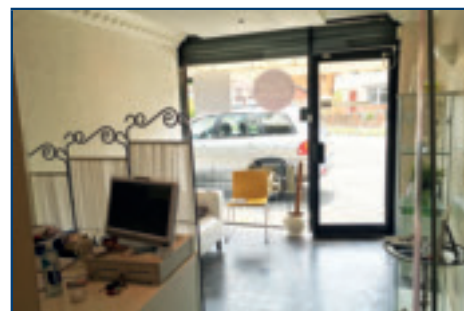
Outside:

Tarmacadamed forecourt, side parking area and rear yard/garden

Legal Documents:

Available at www.cottons.co.uk

Viewings: Via Cottons – 0121 247 2233



LOT 12

An Attractive Freehold Investment Comprising Three Flats

*Guide Price: £150,000 - £160,000

86 Perry Barr Locks, Walsall Road, Great Barr, Birmingham, West Midlands, B42 1LU



Property Description:

A picturesque Grade II Listed former lock keepers cottage pleasantly situated overlooking Tame Valley Canal and predominantly of two storey brick construction surmounted by a pitched slate clad roof. The property was originally converted to two self contained flats and in addition the lock keepers offices have since been informally converted to provide a third flat and all are currently let.

The property forms part of a popular residential area and is accessed from both Fairview Avenue and Walsall Road (A34) which provides ease of access to local services and amenities including both The One Stop Shopping Centre at Perry Barr and Scott Arms Shopping Centre at Great Barr both within approximately one and a half miles distance, the M6 Motorway (junction 7) being within two miles distance and Birmingham City Centre being within four miles distance to the south.

Rental Income

Each flat is currently let on an Assured Shorthold Tenancy producing the following rental income:

Flat 1: £380 p.c.m. (£4,560 per annum)

Flat 2: £450 p.c.m. (£5,400 per annum)

Flat 3: Currently Vacant (previously let at £425 p.c.m./£5,100 per annum)

Total Current Rental Income: £9,960 per annum

Total Rental Income when Fully Let: Circa £15,060 per annum

Accommodation

Flat 1 (aka Ground Floor Flat, 86 Perry Barr Locks)

Living Room, Kitchen, Bedroom, Shower Room with shower cubicle, wash basin and wc.

Flat 2 (aka Flat 1, 86 Perry Barr Locks)

Entrance Lobby, Living Room/Bedroom Area, Dining Kitchen, Shower Room with shower enclosure, wash basin and wc.

Outside:

Private Enclosed Courtyard

Flat 3 (aka 86 Fairview Avenue, Perry Barr Locks)

Entrance Hall, Living Room, Kitchen, Bedroom, Bathroom with bath, wash basin and wc.

Viewings:

Via Cottons – 0121 247 2233

Legal Documents:

Available at www.cottons.co.uk



LOT 13

Freehold Commercial/Residential Investment

*Guide Price: £86,000 - £94,000

15 Wolverhampton Street, Willenhall, West Midlands WV13 2NF

Property Description:

A centrally located end terraced property with a part rendered front elevation surmounted by a tile clad roof directly fronting the pavement. The property is currently split into a ground floor retail unit, benefiting from A5 Planning Consent and a self contained, two bed roomed flat accessed from the rear of the property and benefiting from UPVC Double Glazing. Wolverhampton Street itself is located just off Market Place in the centre of Willenhall and accesses New Road (B4464) and the Keyway (A454).

The property is currently let on on lease for a term of 10 years from the 1st June 2016 producing a rental of £5,700 per annum.

Accommodation:

Ground Floor

Retail Unit

Seating Area 11.77 sq.mtrs (126.69 sq.ft),

Kitchen 11.94 sq.mtrs (128.52 sq.ft),

Preparation area 8.79 sq.mtrs (94.61 sq.ft),

Store 4.01 sq.mtrs (43.16 sq.ft) and WC

Ground Floor

Residential Flat (Accessed from the rear of the property)

Kitchen, Stairs

First Floor

Living Room, Two Bedrooms and Bathroom having bath, wash basin and WC, stairs to Loft Room

Outside:

Rear lawned garden

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233



LOT 14

Freehold Land With Potential

*Guide Price: £10,000 - PLUS

Land Fronting Selwyn Road (rear of 243 Gillott Road), Edgbaston, Birmingham, B16 0SL

Property Description:

A parcel of former garden land roughly rectangular in shape and extending to an area of approximately 0.11 acres (431 sq.mtrs) located to the rear of a residential dwelling known as 243 Gillott Road and benefitting from direct frontage onto Selwyn Road. The land forms part of a popular and established residential area predominantly containing a range of Victorian and 1930's built detached and semi-detached houses. Selwyn Road leads directly between Gillott Road and City Road (A4040) and the land is close to local leisure amenities being situated opposite Summerfield Park, adjacent to Harborne Walkway and within a short walking distance for access to Edgbaston Reservoir located off Gillott Road.

Planning

The land may provide potential for alternative uses and all interested parties should contact the Local Planning Department at Birmingham City Council prior to bidding to discuss any proposals.

Note: The buyer will be responsible for creating any access to the land off Selwyn Road and for erecting a boundary fence to separate the land from the garden of 243 Gillott Road. All enquiries relating to suitable access should be made prior to bidding.

Legal Documents:

Available at www.cottons.co.uk

Viewings:

External Only



LOT 15

Freehold Vacant Possession

*Guide Price: £98,000 - £108,000

18 Chaucer Road, Walsall, West Midlands WS3 1DF

Property Description:

A three bedroomed detached property of rendered brick construction surmounted by a tiled roof set back from the road behind a lawned foregarden and driveway allowing for off road parking and giving access to garage. The property benefits from having UPVC double glazing and gas fired central heating. Chaucer Road is located off Shearwater Road.

Outside:

Front Lawned foregarden and driveway giving access to garage

Rear Lawned Garden

Legal Documents/ – Available at

www.cottons.co.uk

Viewings - Via Cottons – 0121 247 2233

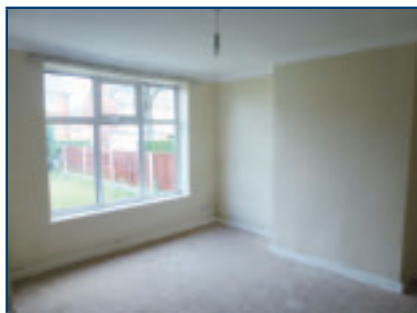
Accommodation:

Ground Floor

Entrance Hallway, Lounge, Kitchen, Bathroom with panelled bath, wash basin, Separate WC, Store and Access to Garage, Stairs to

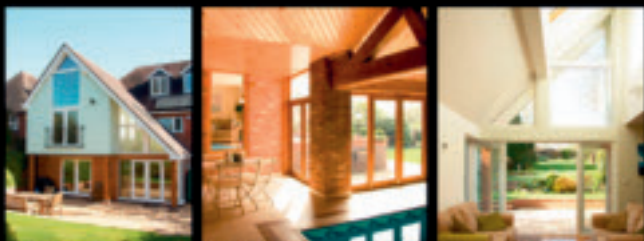
First Floor

Having Three Bedrooms



planning
permission
building
plans
building
surveys

Go to our website at
www.tyler-parkes.co.uk



Contact Alan Tyler or Glenda Parkes on

0121 744 5511
info@tyler-parkes.co.uk

thetylerparkespartnership
Architecture | Town planning | Design

ONE OF OUR PLANNERS WILL BE AVAILABLE TO GIVE
ADVICE AT THE AUCTION BETWEEN 11.30am and 1.30pm

Birmingham Investors

*Increase your knowledge and
skills in property investing!*

The Property Investors Network has 51 monthly meetings nationwide for new and experienced investors who want to:

- Meet and network with fellow investors
- Share strategies, knowledge and experiences
- Meet with brokers, suppliers and tradespeople



Come and join us at 7pm each month:

- 1st Wednesday – Worcester (Pear tree Inn)
- 1st Thursday – Birmingham Central - (Novotel, Broad St)
- 2nd Tuesday – Coventry (Village Hotel)
- 3rd Thursday – Birmingham (NEC Crowne Plaza)
- 4th Wednesday – Black Country (The Quality Hotel)

Attend complimentary as our guest, using voucher code "cottons" when booking
(First meeting only, usually £25). Book 72 hours in advance to be entered into the monthly prize draw!

Full details at: www.pinmeeting.co.uk & scroll down for your local meeting.



LOT 16

Freehold Vacant Four Storey Office/Retail Premises.
Planning Consent to Convert Upper Floors to 3 Self Contained Flats
 *Guide Price: £140,000 - £149,000

Queens Chambers, 65 Bridge Street, Walsall, West Midlands, WSI IJQ


Property Description:

A four storey traditional built retail/office premises offering investment potential with consent for residential flat conversion to the upper floors, of brick construction with ornate timber framed façade and surmounted by a pitched tile clad roof. The property was fully refurbished in 1995 which included a replacement roof covering and offers flexible and well laid out accommodation which comprises of a ground floor retail shop with offices to the first, second and third floors having private access directly off Bridge Street and both parts of the property benefit from separate gas fired central heating systems.

Bridge Street is situated within Walsall Town Centre leading directly off Lichfield Street and providing convenient access to a wide range of retail, leisure amenities and services available within the Town Centre.

Planning

Planning consent was granted by Walsall Council on 27th November 2015 (Ref: 15/0293/FL) for conversion of the upper floors to 3 residential self contained flats. A copy of the planning consent is available within the legal pack and on the website.

Accommodation:
Ground Floor
Retail Shop

Office/Retail Shop with roller shutter front, Lobby, Rear Offices, Kitchen, lobby and Cloak Room with wc and wash basin

Office Accommodation

Private Ground Floor Entrance Hall leading directly off Bridge Street.

First Floor

Stairs and Landing, Front Office, Rear Office, Kitchen, Lobby to Shower Room with shower enclosure, wash basin and wc

Second Floor

Stairs and Landing, Large Open Plan Office, Kitchen, Lobby to Cloak Room with wc and wash basin.

Third Floor

Open Plan Office and Store

Net Internal Areas

Ground Floor: 51.28sq.mtrs (552sq.ft)

First Floor: 42.3sq.mtrs (467sq.ft)

Second Floor: 46.6sq.mtrs (502sq.ft)

Third Floor: 34.83sq.mtrs (375sq.ft)

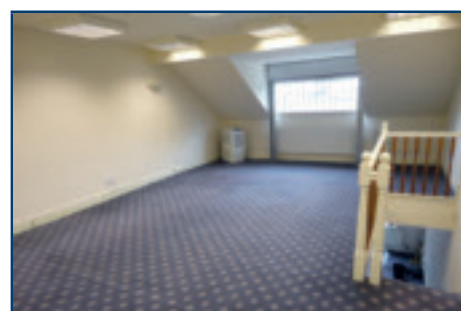
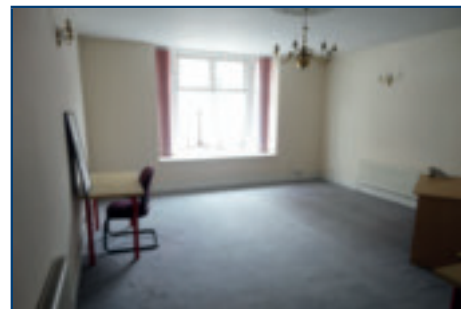
Total Net Internal Floor Area: 176.01sq.mtrs (1,896sq.ft) or thereabouts

Viewings:

Via Cottons – 0121 247 2233

Legal Documents:

Available at www.cottons.co.uk



LOT 17

Freehold Substantial Six Bedroom Dwelling House with Vacant Possession

*Guide Price: £180,000 - £195,000

17 Lysways Street, Walsall, West Midlands, WSI 3AG



Property Description:

A substantial three storey semi detached dwelling of traditional brick construction surmounted by a pitched tile clad roof providing extensive and well laid out accommodation which includes three reception rooms and six bedrooms. In addition, the property benefits from off road car parking by way of a front driveway which extends along the side of the property to the rear which contains a two storey traditional built coach house currently providing garaging and workshop space. The property benefits from mostly UPVC double glazed windows and gas fired central heating. Lysways Street forms part of an established residential area and the property is located between Sandwell Street and Hanch Place and Walsall Town Centre is conveniently located within approximately one quarter of a mile distance.

Accommodation:

Ground Floor

Entrance Hall, Reception Hall with Cellar access containing One Room, Front Reception Room, Rear Reception Room, Lobby Area, Dining Room, Kitchen with a range of fitted units, Rear Entrance Hall, Bathroom with corner bath, glazed shower enclosure, wash basin and wc

First Floor

Stairs and Landing, Bedroom One (double) with walk-in store, Bedroom Two (double), Bedroom Three (small double), Bathroom with corner bath, pedestal wash basin and wc, Bedroom Four (large double), Bedroom Five (single)

Second Floor

Stairs and Landing, Store Cupboard, Bedroom Six (double)

Outside:

Front: Foregarden and driveway providing off road car parking extending to the side with car port
Rear: Tarmacadamed rear driveway/yard area, partly paved garden and a two storey coach house comprising a double width garage and a single width garage with first floor above (no access available)

Viewings: Via Cottons – 0121 247 2233

Legal Documents: Available at www.cottons.co.uk

Completion Date: Completion will be eight weeks following exchange of contracts or sooner by mutual agreement.



LOT 18**Freehold Vacant Possession (Two Storey Front, Side and Rear Extension)**

*Guide Price: £165,000 - £185,000

51 Mardon Road, Sheldon, Birmingham, West Midlands, B26 3ER**Property Description:**

A substantially extended property of brick construction surmounted by a replacement tiled roof set back from the road behind a large foregarden allowing for off road parking for numerous vehicles. The property has the benefit of full planning permission for a two storey front, side and rear extension creating extensive family accommodation providing additional living space with a total of five bedrooms

The property has undergone substantial works in accordance with Planning and Building Regulations including front, side and rear extensions over two stories, a replacement roof, new UPVC double glazing and first fix for electrics and plumbing however the property is currently in a shell condition and requires finishing.

Mardon Road is located in an established residential area and found off both Shafsbury Road and Sheaf Lane.

Accommodation:**Ground Floor:**

Entrance Porch, Entrance Hallway, Open Plan Lounge, Dining Room, Kitchen Area, Open Plan Extension to the side which will potentially supply two further rooms and a shower room, Stairs to

First Floor:

Having Two Bedrooms, Open Plan Area with the potential to supply three further bedrooms and bathroom.

Outside:

Front: Large foregarden allowing for off road parking for numerous vehicles

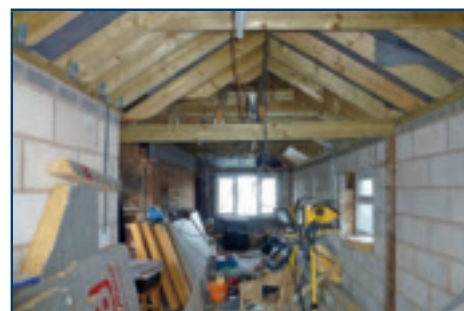
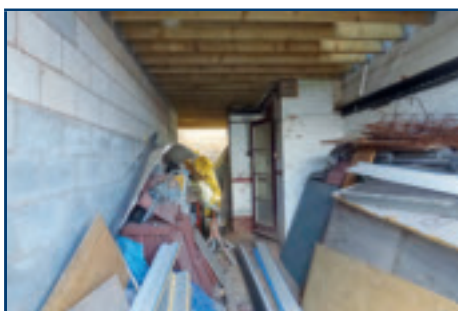
Rear: Garden

Legal Documents: –

Available at www.cottons.co.uk

Viewings

Via Cottons – 0121 247 2233



LOT 19

Freehold Vacant Four Bedroom Dwelling House

*Guide Price: £260,000 - £280,000

35 Manor Road North, Edgbaston, Birmingham, West Midlands, B16 9JS



Property Description:

An attractive semi detached house of traditional two storey brick construction surmounted by a hipped interlocking tile clad roof, offering well laid out family accommodation including four bedrooms and in addition benefits from UPVC double glazed windows, driveway parking, garage and pleasant rear garden.

Manor Road North comprises of a cul-de-sac and located in a highly regarded residential area leading off Melville Road close to St. Augustine's Church within a quarter of a mile distance of Hagley Road (A456) which provides direct access to Birmingham City Centre.

Accommodation:

Ground Floor

Reception Hall, Front Reception Room, Lounge with attractive fire surround and French doors to rear, Dining/Breakfast Room, Kitchen, Walk-in Pantry.

First Floor

Stairs and Gallery Landing, Bedroom One (double), Bedroom Two (double), Bedroom Three (double), Bedroom Four (single), Bathroom with panelled bath having shower over, pedestal wash basin, Separate WC.

Outside:

Front: Lawned foregarden and driveway leading to integral garage, covered side passageway with brick store and wc

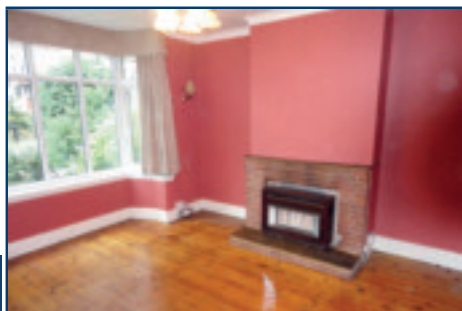
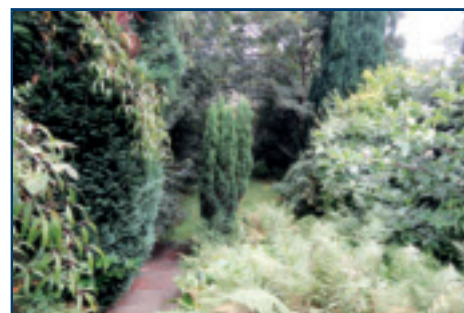
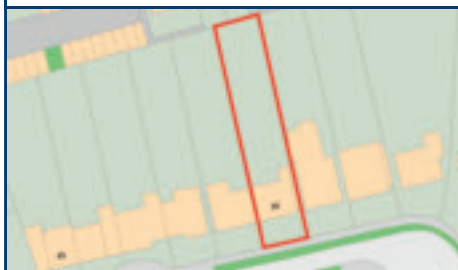
Rear: Partly paved and partly lawned terraced rear garden.

Viewings: Via Cottons – 0121 247 2233

Legal Documents: Available at www.cottons.co.uk

Note: Completion will 56 days from exchange of contracts or sooner by mutual agreement

This plan is for identification purposes only. Please refer to the Legal Pack for confirmation of the exact boundaries.



LOT 20

Long Leasehold Vacant Possession

*Guide Price: £118,000 - £128,000

Unit 10 The Orb, Tenby Street, Jewellery Quarter, Birmingham, West Midlands B1 3EL

Property Description:

A retail/office unit located within The Orb Development. The Orb Development houses a mixed scheme located on Albion Street in the heart of Birmingham's Jewellery Quarter. The unit provides an open plan space and benefits from full height glazing overlooking Tenby Street. The accommodation is well presented and benefits from Cat 1 lighting and electric panel heaters. The accommodation also benefits from having a secure parking space situated in The Orb garage.

Accommodation:

Ground Floor

Open plan office 72.7 sq.mtrs (782 sq.ft),
Kitchenette and WC

Outside:

Secure parking space situated within the Orb garage.

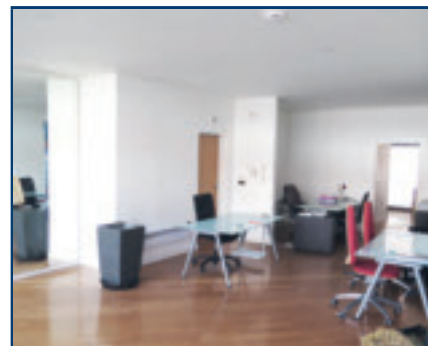
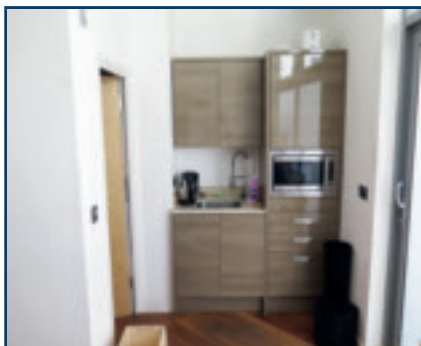
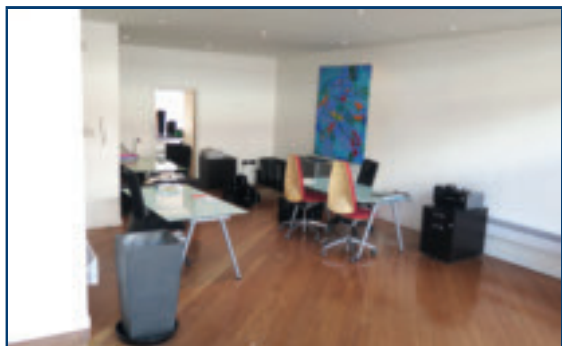
Leasehold Information

Term 125 years from 17 December 2004

Ground Rent and Service Charge Please refer to legal pack

Legal Documents:- Available at www.cottons.co.uk

Viewings:- Via Cottons - 0121 247 2233



LOT 21

Freehold Vacant Possession

*Guide Price: £52,000 - £58,000

7 New Street, Tipton, West Midlands DY4 8PD

Property Description:

A mid-terraced property of brick construction surmounted by a tiled roof set back from the road behind a block paved foregarden allowing for off road parking. New Street is located off Waterloo Street.

Accommodation:

Ground Floor

Entrance Hallway, Lounge, Dining Room, Kitchen

First Floor

Three Bedrooms and Bathroom having panelled bath, wash basin and WC

Outside:

Front Block paved foregarden allowing for off road parking.

Rear Lawned garden

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233



LOT 22

Freehold Investment (Three Self Contained Flats)

*Guide Price: £160,000 - £180,000

30 Grove Hill Road, Handsworth, Birmingham, West Midlands, B21 9PA



Property Description:

An extended three storey semi-detached property of brick construction surmounted by a tiled roof set back from the road behind a block paved foregarden allowing for off road parking. The property has been formally converted to provide three separate self contained flats. All three flats are separately metered and benefit from UPVC double glazing and gas fired central heating. Grove Hill Road is a cul-de-sac located off Grove Lane close to the junction with Oxhill Road (A4040). The property is currently fully let with flats 1 and 2 having been in occupation for in excess of 5 years and flat 3 in excess of 3 years. The property is currently producing a rental income of £14,940 per annum, please see below for schedule of tenancies

Schedule of Tenancies

Flat 1 - Let on an Assured Shorthold Tenancy producing £450 pcm (£5,400 per annum)

Flat 2 - Let on an Assured Shorthold Tenancy producing £400 pcm (£4,800 per annum)

Flat 3 - Let on an Assured Shorthold Tenancy producing £395 pcm (£4,740 per annum)

Total Rental Income : £1,245 per calendar month (£14,940 per annum)

Accommodation

Ground Floor

Communal Entrance, Hallway

Flat 1

Having Lounge/Dining Room, Kitchen, Two Bedrooms and 2 x Shower Room each having shower cubicle, wash basin and WC, Cellar, Stairs to

First Floor

Flat 2

Having Bedroom, Kitchen, Lounge, Separate Bathroom with panelled bath, wash basin and WC, Stairs to

Second Floor

Flat 3

Kitchen/Lounge, Shower Room with shower cubicle, wash basin and WC and Bedroom

Outside:

Front Walled foregarden with paved driveway allowing for off road parking

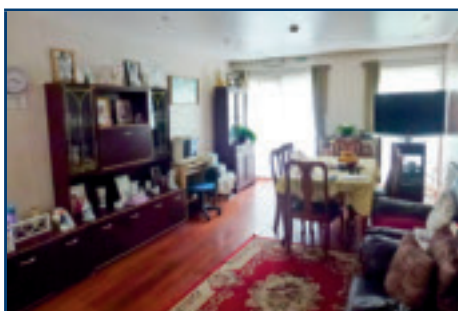
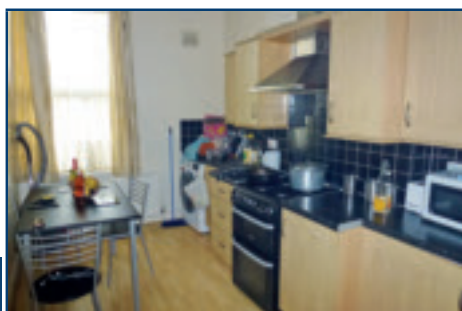
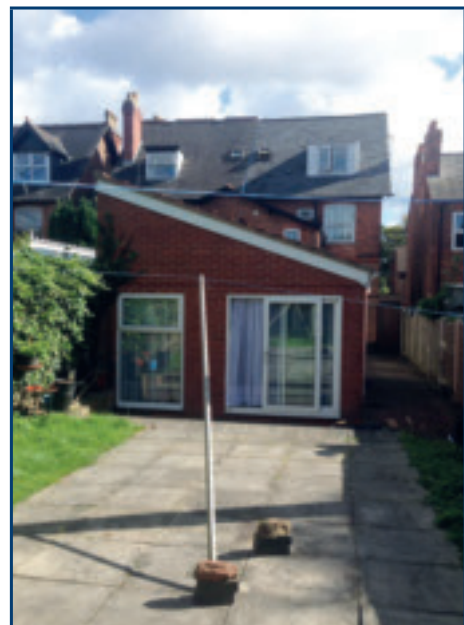
Rear Patio area and lawned garden

Legal Documents –

Available at www.cottons.co.uk

Viewings

Via Cottons – 0121 247 2233



LOT 23
Leasehold Commercial Investment (Net Rental Income - £10,365PA)

*Guide Price: £45,000-£50,000 Plus VAT

Units 1 & 2 Units 1 & 2 Garratts Lane, Cradley Heath, West Midlands, B64 5RE

Property Description:

A potentially high yielding leasehold commercial investment property, secured on two modern, purpose-built business units, currently used for warehouse and trade counter purposes and offering potential for a variety of workshop, warehouse or quasai-retail type uses.

The buildings are predominantly of single-storey brickwork construction, although Unit 1 has an element of first floor accommodation towards the front. The units have pitched and mono-pitched roofs with a variety of different coverings or cladding materials, lined internally and incorporating Perspex roof-lights.

The units are set back from Garratts Lane behind a forecourt used for parking and servicing. The buildings are separated by a central driveway and there is a small yard to the rear of the site, used for open storage and vehicular parking.

The property is located in an established industrial area on the southern side of Garratts Lane (A4100), close to its junction with Powke Lane, approximately 3 miles north of Halesowen town centre and within 3 miles of junctions 2 and 3 of the M5 Motorway.

Both of the units are let on occupational leases and the property is therefore likely to be of interest primarily to private investors.

Tenancy Information:
Unit 1

We are informed Unit 1 is subject to an occupational lease drafted on tenants full repairing and insuring terms, to Mr D Hinton for a term of 6 years with effect from 1st August 2016. The current rent passing is £5,340 per annum, exclusive, subject to review on the third anniversary of the term commencement date.

Unit 2

We are informed Unit 2 is subject to an occupational lease, drafted on tenants full repairing and insuring terms to Hawks Electrical Supplies Ltd, supported by a Guarantor for a terms of 3 years with effect from 1st August 2016. The passing rent is £7,890, per annum, exclusive.

The two units therefore currently generate a combined rental income of £13,230, per annum, exclusive.

Unit 1:

Showroom: 39.6 sq m (426 sq ft)
 Warehouse: 43.4 sq m (467 sq ft)
 First Floor Offices/Stores: 40.7 sq m (438 sq ft)
 Mezzanine Storage: 9.9 sq m (106 sq ft)
Total Gross Internal Area: 133.6 sq m (1,438 sq ft)

Unit 2:

Warehouse, Office and Trade Counter: 132.6 sq m (1,427 sq ft)
 Mezzanine Storage: 17.7 sq m (191 sq ft)
Total Gross Internal Area: 150.3 sq m (1,618 sq ft)
Total Gross Internal Area Units 1 & 2: 283.9 sq m (3,056)

Title Information:

Our clients hold a head leasehold interest for a term of 60 years with effect from 24th June 1980, subject to an annual ground rent of £2,865, per annum, reviewable periodically.

Interested parties are advised to study the legal pack carefully in order to establish full details of both the occupational leases and the headlease.

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



This plan is for identification purposes only. Please refer to the Legal Pack for confirmation of the exact boundaries.

LOT 24

Leasehold Investment
*Guide Price: £55,000 - £60,000

56 Chatsworth Close, Willenhall, West Midlands WV12 4LZ

Property Description:

A two bedroomed first floor flat located in a detached brick built block surmounted by a tiled roof set back from the road behind a lawned foregarden and adjacent to a shared driveway allowing allocated off road parking. The property benefits from having UPVC double glazing and electric heating. Chatsworth Close is located off Ravenscroft Road which in turn is found off Ashmore Lake Road. The property is currently let on an Assured Shorthold Tenancy Agreement producing a rental of £90 per calendar month (£4,680 per annum)

Accommodation:

Ground Floor

Entrance Hallway, Stairs

First Floor

Entrance Hallway, Lounge, Kitchen, Two Bedrooms and Shower Room having shower cubicle, wash basin and WC

Outside:

Front Lawned foregarden and shared driveway allowing for off road parking

Leasehold Information

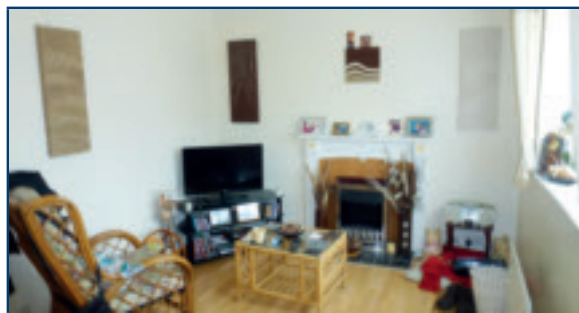
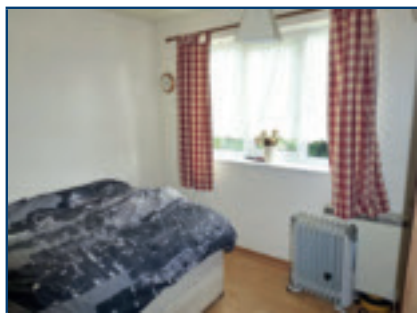
Term 99 years from 24 June 1984

Rent £35 rising to £95

Legal Documents - Available at

www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233



LOT 25

Leasehold Three Bedroom Vacant Flat
*Guide Price: £25,000 - £30,000

By Instruction of the Joint Fixed Charge Receivers

19 Churchfield Avenue, Tipton, West Midlands DY4 9NF

Property Description:

A purpose built first floor flat forming part of a three storey block situated in a cul-de-sac located off Lichfield Street which in turn leads off Upper Church Lane (B4163).

The property provides generous and well laid out accommodation which includes three bedrooms and benefits from gas fired central heating, mostly uPVC double glazed windows and communal car parking located to the rear.

Accommodation:

Whilst at the time of printing the accommodation has not been internally inspected by the Auctioneers, we understand it comprises:

Ground Floor

Communal Entrance, Stairs and Landing

First Floor

Hallway, Lounge with balcony, Three Bedrooms, Kitchen and Bathroom

Outside:

Surrounding communal gardens and car parking area located to the rear



Leasehold Information

Lease Term: Commenced 19 September 1986 to 1 July 2084

Ground Rent: Currently £36 per annum rising to £72 per annum during the term.

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



LOT 26

Leasehold Three Bedroom Flat Investment

*Guide Price: £25,000 - £30,000

By Instruction of the Joint Fixed Charge Receivers

29 Churchfield Avenue, Tipton, West Midlands DY4 9NF

Property Description:

A purpose built first floor flat forming part of a three storey block situated in a cul-de-sac located off Lichfield Street which in turn leads off Upper Church Lane (B4163).

The property provides generous and well laid out accommodation which includes three bedrooms and benefits from gas fired central heating, mostly uPVC double glazed windows and communal car parking located to the rear.

The property is currently let on an Assured Shorthold Tenancy at a rental of £450 per calendar month (£5,400 per annum).

Accommodation:

Ground Floor

Communal Entrance, Stairs and Landing

First Floor

Hallway, Lounge with balcony, Bedroom One (Double), Bedroom Two (Single), Bedroom Three (Double), Kitchen, Bathroom with bath and wash basin, Separate W.C.

Outside:

Surrounding communal gardens and parking area located to the rear



Leasehold Information

Lease Term: Commenced 19 September 1986 to 1 July 2084

Ground Rent: Currently £36 per annum rising to £72 per annum during the term

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



LOT 27

Leasehold Vacant Three Bedroom Flat

*Guide Price: £25,000 - £30,000

By Instruction of the Joint Fixed Charge Receivers

35 Churchfield Avenue, Tipton, West Midlands DY4 9NF

Property Description:

A purpose built second floor flat forming part of a three storey block situated in a cul-de-sac located off Lichfield Street which in turn leads off Upper Church Lane (B4163).

The property provides generous and well laid out accommodation which includes three bedrooms and benefits from mostly uPVC double glazed windows and communal car parking located to the rear.

Accommodation:

Whilst at the time of printing the accommodation has not been internally inspected by the Auctioneers, we understand it comprises:

Ground Floor

Communal Entrance, Stairs and Landing

Second Floor

Hallway, Lounge with balcony, Three Bedrooms, Kitchen, Bathroom and W.C.

Outside:

Surrounding communal gardens and parking area located to the rear



Leasehold Information

Lease Term: Commenced 19 September 1986 to 1 July 2084

Ground Rent: Currently £36 per annum rising to £72 per annum during the term

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



LOT 28

Freehold Vacant Office Premises with Car Parking (NIA: 3,689sq.ft approx)
*Guide Price: £230,000 - £250,000

5 Waterloo Road, Wolverhampton, West Midlands, WV1 4DJ



Property Description:

An impressive four storey Grade II listed office premises located in the centre of a terrace containing similar units and of brick construction with rendered front elevation surmounted by a pitched slate clad roof. The property comprises of four floors of office accommodation approached via the main entrance off Waterloo Road and in addition is also accessed at the rear from Clarence Road through a private car park for approximately nine cars.

Waterloo Road is located in a prominent position inside the city's ring road within one of the most established professional office quarters of the City Centre.

The city is well served by public transport links and there is a variety of public multi-storey and on street car parking facilities within the vicinity. The surrounding road network provide access to junction 2 of the M54 Motorway approximately four miles to the north and junction 10 of the M6 motorway approximately 7 miles to the east, serving the wider West Midlands motorway system.

Planning

The property may be suitable for a variety of alternative uses including residential and all interested parties should discuss any proposals for the property with the planning department at Wolverhampton city council prior to bidding.

Accommodation

The accommodation which is laid out over four floors with ancillary kitchen and toilet facilities benefits from electric heating and comprises:

Ground Floor

72.4sq.mtrs (779sq.ft) approximately. Reception Office, Three further Offices.

First Floor

84.9sq.mtrs (913sq.ft) approximately. Four Offices

Second Floor

77.5sq.mtrs (834sq.ft) approximately. Four Offices

Third Floor

63.9sq.mtrs (687sq.ft) approximately. Two Offices and Internal Storage

Basement

44.1sq.mtrs (474sq.ft) approximately. Store Room and Office

Total Net Internal Area

342.8sq.mtrs (3,689sq.ft) approximately.

Note: all measurements taken from Valuation Office Agency (VOA) website

Outside

Private rear car park for approximately nine cars.

Legal Documents:

Available at www.cottons.co.uk

Viewings: Via Cottons - 0121 2472233



LOT 29

Leasehold Vacant Possession

*Guide Price: £35,000 - £39,000

Flat 3, 78 Persehouse Street, Chuckery, Walsall, WS1 2AR

Property Description:

A one bedroom self-contained flat situated and accessed to the rear of 78 Persehouse Street. The flat benefits from having private access to the rear of the property, UPVC double glazing, electric heating and modern kitchen and Shower fittings. Persehouse Street is situated off Broadway North and is located within approximately one quarter of a mile distance from Walsall Town Centre. The property has previously been let producing a rental of £380 per calendar month (£4,560 per annum).

Accommodation:

Ground Floor

Lounge, Kitchen, Bedroom and Shower Room with shower cubicle, wash basin and WC

Outside:

Front Walled foregarden
Rear Garden

Leasehold Information

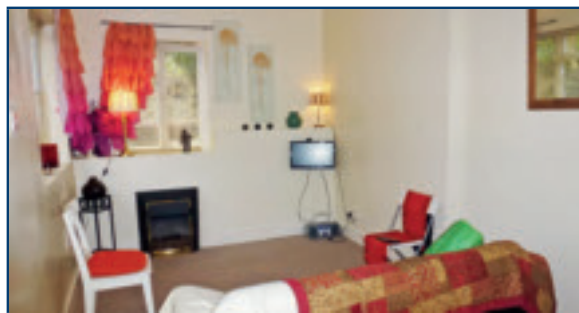
Term : 99 years from 25th March 2005
 Ground Rent : Refer to legal pack
 Service Charge : Refer to legal pack

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 247 2233



**Fast property
finance with
DMI makes
you a winner**

DMI Finance, THE fast independent experts in property finance. We're helping Property Investors, Landlords and Property Developers find the finance they need, fast.

We're experts in Bridging Finance, Commercial, Residential and Buy-to-Let Mortgages, Auction Finance and Property Insurance.

**See us at
today's
auction**

**Get in touch today for a fast
response to your requirements**

Call us on 01249 652 939

Email info@dmifinance.com

Or Visit www.dmifinance.com

dmi independent experts
in **property finance**

Suite 6, Forest Gate, London Rd, Chippenham, Wiltshire, SN15 3RS

See us on LinkedIn and Twitter



LOT 30

Freehold Vacant Possession (Four Bedroomed Bungalow)

*Guide Price: £137,000-£142,000

33 Coleys Lane, Northfield, Birmingham, West Midlands, B31 4AD



Property Description:

A recently refurbished semi detached bungalow occupying a generous plot, surmounted by a pitched tiled roof set back from the road behind a tarmac driveway and lawned foregarden.

The property benefits from gas fired central heating and UPVC double glazing throughout. The property further benefits from granted planning permission for the erection of pitched roof with two rear dormer windows and erection of single storey rear extension.

Coleys Lane is situated off Mill Lane, located approximately 0.3 miles in distance from Northfield Railway Station and approximately 0.5 miles in distance from Bristol Road South (A38) which provides direct access to Northfield Shopping Centre being within approximately 1 mile distance and Birmingham City Centre being within approximately 5 miles distance.

Ground Floor

Entrance Hallway, Three Double Bedrooms, One Single bedroom, Kitchen, Lounge and Bathroom with panelled bath, wc, wash basin and shower cubicle.

Outside:

Front: Lawned Foregarden with tarmac driveway.

Rear: Lawned Garden.

Planning

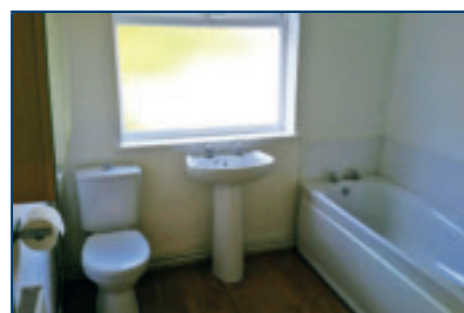
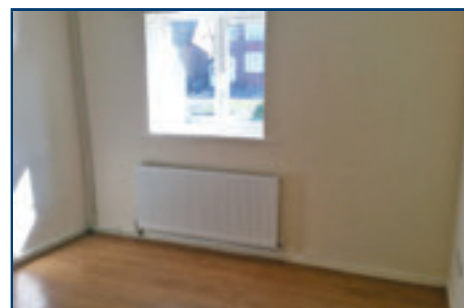
Planning Consent was granted by Birmingham City Council (Ref 02569/PA) on 15th July 2010 for the erection of a pitched roof with 2 rear dormer windows and the erection of single storey rear extension.

Viewings:

Via Cottons - 0121 247 2233

Legal Documents:

Available at www.cottons.co.uk



This plan is for identification purposes only. Please refer to the Legal Pack for confirmation of the exact boundaries.



LOT 31
Freehold Vacant Three Bedroom House with Double Garage to Rear

*Guide Price: £116,000 - £126,000

59 Whitecroft Road, Sheldon, Birmingham, West Midlands B26 3RD
Property Description:

An extended three bedroomed semi-detached property of brick construction surmounted by a tiled roof set back from the road behind a walled foregarden. The property benefits from having UPVC double glazing and gas fired central heating and further benefits from having a double garage located to the rear and accessed via a service road. The property is situated in an established residential area. Whitecroft Road is located off Dovecourt Road which in turn is found off Cranes Park Road

Accommodation:
Ground Floor

Entrance Porch, Entrance Hallway, Lounge, Dining Room, Kitchen, Stairs

First Floor

Landing, Three Bedrooms and Bathroom having panelled bath, wash basin and WC

Outside:

Front Walled foregarden

Rear Garden with block paving and artificial grass leading to double garage accessed via a service road

Legal Documents - Available at www.cottons.co.uk

Viewings - Via Cottons - 0121 247 2233


Cottons
 CHARTERED SURVEYORS

We are now on Facebook and Twitter!

For the latest Estate Agency Instructions and news when auction catalogues have been released,

 then 'like' us  on Facebook

 follow us  on Twitter @CottonsCS.


LOT 32

By Instruction of the Joint Fixed Charge Receivers

Kingstone Works, Kingstone, Hereford, Herefordshire HR2 9NF



Property Description:

The property comprises of a former farmyard containing a range of brick built former farm buildings and a range of portal framed buildings and stores providing approximately 2,456 sq.mtrs (26,436 sq.ft.) of space set within a concreted and hard surfaced yard with total site area of approximately 1.93 acres. The premises are located within the village of Kingstone approximately 5 miles west of the City of Hereford and accessed directly off the B4349 road via a minor roadway serving the subject property and other surrounding premises.

Planning

We understand the site benefits from Planning Consent for B1 (Light Industry) and B2 (General Industry)

The site may be suitable for alternate use and all interested parties should contact the Local Planning Department at Hereford City Council prior to bidding to discuss their proposals

Accommodation:

The property comprises brick built former farm buildings and a range of industrial buildings based around a concrete and hard stoned yard:

Brick Barn: 146.25sq.mtrs (1,574sq.ft.)

Brick under a slate roof with a pair of double doors onto the side road and concrete floor.

Brick Building/Workshop: 60.3sq.mtrs (649sq.ft.) with some damage to the roof. Door to:

Single Storey Building: 50.4sq.mtrs (542sq.ft.) part brick, part stone under a sheeted roof with green sheeted doors to the front and sliding doors to the side.

Storage Building: 148.5sq.mtrs (1,598sq.ft.) (Approx.) of part brick construction.

Storage Building: 80.4sq.mtrs (865sq.ft.) of brick construction.

Office Area: 31.31sq.mtrs (337sq.ft.)

Former Store Room: 45.6sq.mtrs (490sq.ft.)

Side Room: 37.6sq.mtrs (404sq.ft.)

A further series of small rooms of brick construction:

Room One: 13.0sq.mtrs (139sq.ft.) with loft over

Room Two: 21.5sq.mtrs (231sq.ft.) full height second storey above

Room Three: 21.5sq.mtrs (231sq.ft.) full height second storey above.

Store Rooms: 60.5sq.mtrs (651sq.ft.) Single storey with a pair of steel doors.

All the buildings described above are in a courtyard of brick built former farm buildings.

In the centre of the courtyard are a range of:

Steel Portal Frame Buildings: 1,028sq.mtrs (11,068sq.ft.) With pitched roof with a pair of double sliding metal doors. In four sections with central steel pillars and concrete floor.

Note: The final section has two bays which are not included in the sale.

Open fronted Barn: 288sq.mtrs (3,100sq.ft.) (Approx.)

Located opposite the main building an open fronted four bay barn for storage and a further lean-to to the front of steel construction.

Steel Portal Frame Building: 342sq.mtrs (3,681sq.ft.) Constructed by FH Dale (Leominster) part block and part box profile sides and a pair of steel doors to the front and rear. Currently used as a workshop.

Yard Area

The yard is mainly laid to concrete, together with a substantial stone chipped parking area suitable for transport parking or general storage. The yard is accessed via a pair of lockable steel gates leading directly off the access road.

Note: These particulars have been taken from details produced by a former selling agent and the auctioneers cannot warranty the accuracy of the accommodation or measurements. All interested parties should satisfy themselves in respect of all matters prior to bidding.

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 2472233



This plan is for identification purposes only. Please refer to the Legal Pack for confirmation of the exact boundaries.

Freehold Vacant Commercial Yard Containing a Range of Buildings
*Guide Price: £100,000 - PLUS



together.TM | Auction
finance

Decisions on the **spot...**

With an expert team and all-together different approach to lending, we look at your individual situation to get you the right decision, right away.*

- Pre-approved funding available
- Flexible terms - 3,6,9,12 months
- Free valuation and legal scheme
- Employed, self employed, limited companies, LLPs, sole traders, and partnerships accepted

For on the spot decisions you can rely on call us on **0161 933 7155**, visit us at togetherness.com/auctionfinance or **speak to us at auction.**

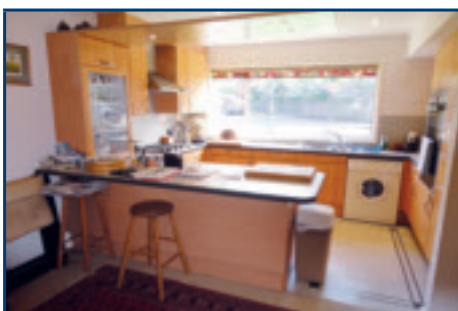
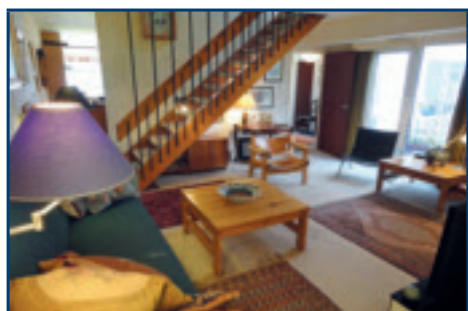
Residential and commercial, first and second charge mortgages | Buy-to-let
Bridging finance | Auction finance

* We can make in principle decisions on the same day

Loans, mortgages & finance.

LOT 33**Freehold Vacant Four Bedroom Town House**

*Guide Price: £160,000 - £175,000

20 Mapperley Gardens, Moseley, Birmingham, West Midlands, B13 8RN**Property Description:**

A substantial modern contemporary style town house of two storey timber framed construction having been substantially extended to the rear to provide extensive family accommodation benefiting from UPVC double glazed windows, warm air ventilation heating, four reception rooms, four bedrooms, double garage and pleasant rear garden overlooking allotments.

Mapperley Gardens comprises of a cul-de-sac and forms part of a highly regarded residential area which leads directly off Goodby Road and in turn leads off Russell Road. The property is conveniently within half a mile from access to Cannon Hill Park and approximately one mile from Moseley Centre providing a wide range of local retail amenities, restaurants and bars and approximately three miles to the south of Birmingham City Centre.

Accommodation:**Ground Floor**

Covered Entrance, Reception Hall with cloak cupboard, Cloak Room with wc and wash basin, Through Lounge, Dining Kitchen with extensive range of wooden panelled units, integrated appliances and breakfast bar, Rear Lounge, Rear Sitting Room/Library and Sun Room

First Floor

Stairs and Landing, Master Bedroom (double), Bedroom Two (double), Bedroom Three (large single), Bedroom Four (single)

Outside:

Front: Lawned foregarden and two block paved driveways providing off road car parking, Double Garage

Rear: Part covered patio area, well maintained predominantly lawned garden overlooking allotments with pedestrian side access and an additional side garden

Legal Documents:

Available at www.cottons.co.uk

Viewings: Via Cottons – 0121 247 2233



LOT 34

Freehold Semi Detached House with Vacant Possession

*Guide Price: £60,000 - £67,000

24 New Street, Wordsley, Stourbridge, West Midlands DY8 5RY

Property Description:

A traditional built semi detached house of two storey brick construction surmounted by a pitched replacement tile clad roof having been extended to the rear ground floor and benefiting from UPVC double glazed windows and doors, gas fired central heating and side driveway but requiring refurbishment and repair.

New Street forms part of an established predominantly residential area which leads directly off High Street and the property is conveniently within approximately two miles distance from both Merry Hill Shopping Centre and Stourbridge Town Centre.

Accommodation:

Ground Floor

Reception Hall with cellar access, Front Reception Room, Rear Reception Room, Extension providing Large Dining Kitchen and Wet Room comprising of shower, wash basin and wc

First Floor

Stairs and Landing, Bedroom One intercommunicating with Bedroom Two, Bedroom Three



Outside:

Front: Walled foregarden and side driveway providing scope for garage/additional extension (subject to planning)
Rear: Overgrown garden

Legal Documents:

Available at www.cottons.co.uk

Viewings:

Via Cottons - 0121 2472233

DEPOSITS AND ADMINISTRATION FEE

On the fall of the hammer the successful bidder will be deemed to have legally purchased the lot and will be required to pay a deposit representing 10% of the purchase price (subject to a minimum of £2000) and in addition an Administration fee of £695 + VAT being payable on each lot purchased whether purchasing prior, during or after auction, except for lots with a purchase price of £10,000 or less then the fee will be £195 + VAT. All bidders must ensure that when arriving in the sale room that they have sufficient means to pay the required monies should their bid be successful.

Auction deposits may be paid by the following methods

Debit/Credit Card

Payment by credit card or debit card is acceptable. For payments by credit card or by a card linked to a business or corporate account a 2.00% surcharge is payable.

Personal/Company Cheque/Bank or Building Society Draft

(cheques payments must be accompanied by a Bank/Building Society Statement showing proof of funds)

All purchasers are requested to ensure that cleared funds are available on the day of the auction which may entail a transfer of funds to their bank account three days before the auction.

If you need any help please contact the Auction Team Tel 0121 247 2233

Cottons
CHARTERED SURVEYORS

Cottons

CHARTERED SURVEYORS


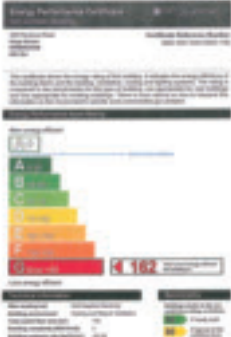

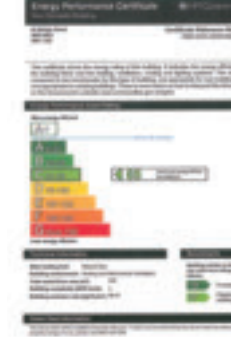
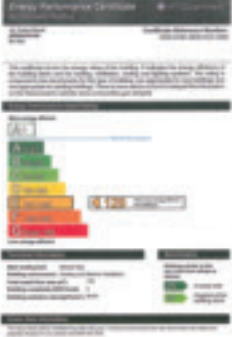

MAILING LIST

We are currently updating our mailing list so,
if you require a catalogue for our next auction on

THURSDAY 1st DECEMBER 2016

at Aston Villa Football Club, Aston Villa, Birmingham.

Please complete the slip found at the back of this Viewing Schedule,
and hand it to us at the auction or post it to us at the address provided.

			<p>Energy Performance Certificate</p> <p>The EPC for this property was commissioned on 23.9.16.</p> <p>This will be added to the Legal Pack and available on our website.</p>	
Lot 1	Lot 10	Lot 11	Lot 13	Lot 16
	<p>Energy Performance Certificate</p> <p>The EPC for this property was commissioned on 26.9.16.</p> <p>This will be added to the Legal Pack and available on our website.</p>			
Lot 20	Lot 23	Lot 28		

PROXY BID FORM / TELEPHONE BID FORM

Bidders unable to attend the auction may appoint Cottons to act as agent and bid on their behalf. Please read all Conditions Of Sale (inside front cover of catalogue) and Terms and Conditions of Proxy/Telephone Bids below.

Complete, sign and return the attached form along with the deposit payment for 10% of your highest proxy bid or 10% of the higher guide price for a telephone bid, (minimum of £2,000). We require deposits to be held in cleared funds 24 hours before the auction. Please contact us to arrange for

payment details and also for information relating to the contract and legal packs for your required lots, as you will be required to sign a copy of the contract 24 hours prior to the auction.

Upon receipt of your instruction to set up either a Telephone or a Proxy Bid you will be sent a copy of the relevant contract and the Auctioneers administration fee documentation to be signed.

TYPE OF BID

☐ TELEPHONE ☐ PROXY
(please one tick) (please one tick)

BIDDER INFORMATION

Name	<input type="text"/>
Address	<input type="text"/>
Contact Number	<input type="text"/>
Contact Number for telephone bid on Auction Day	<input type="text"/>

SOLICITOR INFORMATION

Name	<input type="text"/>
Address	<input type="text"/>
Telephone Number	<input type="text"/>
Contact	<input type="text"/>

BIDDER INFORMATION

LOT	<input type="text"/>
Address	<input type="text"/>
Maximum Bid (proxy bid)	<input type="text"/>
Maximum Bid (words)	<input type="text"/>

DEPOSIT

Deposit	<input type="text"/>
(10% of max bid for proxy bid or 10% of top guide price for telephone bid)	
Deposit (words)	<input type="text"/>

I confirm that I have read all Terms & Conditions.

Signed	<input type="text"/>
Date	<input type="text"/>

TERMS & CONDITIONS

The form is to be completed in full, signed and returned to Cottons Chartered Surveyors, Cavendish House, 359 - 361 Hagley Road, Edgbaston, Birmingham, B17 8DL. Tel: 0121 247 2233, no later than 24 hours prior to the Auction date.

The bidder shall be deemed to have read all Conditions Of Sale (inside cover of catalogue) and Terms & Conditions of Proxy/Telephone Bids and undertaken an necessary professional and legal advice relating to the relevant lot.

It is the bidders responsibility to ensure Cottons have received the signed bidding form and deposit, by ringing the telephone No, above.

The bidder shall be deemed to have made any enquiries and have knowledge of any amendments of the lot prior to and from the Rostrum on the day of the auction.

The Proxy/Telephone bidder appoints the auctioneer as agent and authorises the auctioneer to bid with his absolute discretion.

The auctioneer will not bid on proxy bids beyond the maximum authorised bid. Any amendment to the bid must be made in writing prior to the auction, or placed into the hands of the auctioneer on the day of the auction.

The Maximum bid price on proxy bids must be an exact figure.

Telephone bids - Cottons will attempt to contact the bidder approximately 5-10 minutes prior to the Lot being auctioned. In the event of non-connection or break down of the telephone link, Cottons accept no liability whatsoever and will not be held responsible for any loss, costs or damages incurred by the bidder.

Cottons make no charge for the Proxy/Telephone bid service and reserve the right not to bid on behalf of any telephone/proxy bid for any reason whatsoever, and give no warranty, or guarantee and accept no liability for any bid not being made.

Deposit for lots, which do not have a guide price should be negotiated with the auctioneer. Please contact 0121 247 2233.

If bid is successful, deposit cheque and details will be given to the relevant solicitor and you will be contacted as soon as possible after the lot has been auctioned.






If bid is unsuccessful your deposit will be returned to you as soon as possible after the auction.



In association with
Cottons
CHARTERED SURVEYORS


Pi-Property Insurance
SPECIALIST INSURANCE FOR PROPERTY PEOPLE

The Complete Insurance Solution for your Property Portfolio

-  **Bespoke policy wording, tailored to suit your needs**
-  **All Risks' Cover***
-  **In House Claims Team**
-  **Speedy claims settlements**
-  **Chartered Broker of the Year 2014 & 2015**

*subject to certain underwriting criteria

Telephone: 01789 761660
www.pi-propertyinsurance.co.uk

1 Arrow Court, Adams Way, Alcester, Warwickshire, B49 6PU

Pi-Property Insurance is a trading name of Morrison Edwards Insurance Services Ltd, Authorised and Regulated by the Financial Conduct Authority (FCA), Registered Office as above, Registered in England No. 3755087

Sale Memorandum

Date

Name and address of **seller**

Name and address of **buyer**

The **lot**

The **price** (excluding any **VAT**)

Deposit paid

The **seller** agrees to sell and the **buyer** agrees to buy the **lot** for the **price**. This agreement is subject to the **conditions** so far as they apply to the **lot**.

We acknowledge receipt of the deposit _____

Signed by the **buyer**

Signed by us as agent for the **seller**

The **buyer's** conveyancer is

Name

Address

Contact

Common Auction Conditions for Auction of Real Estate in England & Wales

(Edition 3 August 2009) Reproduced with the consent of the RICS No responsibility for loss occasioned to any person acting or refraining, From auction as a result of the material included in this publication can be accepted by the author or publisher. © Royal Institution of Chartered Surveyors August 2009

A1 Introduction

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

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

A2 Our role

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

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

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

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

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

A3 Bidding and reserve prices

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

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

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

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

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

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

A4 The particulars and other information

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

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

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

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

A5 The contract

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

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

A5.3 **You** must before leaving the **auction**:

- (a) provide all information **we** reasonably need from **you** to enable us to complete the **sale memorandum** (including proof of your identity if required by **us**);
- (b) sign the completed **sale memorandum**; and
- (c) pay the deposit.

A5.4 If **you** do not **we** may either:

- (a) as agent for the **seller** treat that failure as **your** repudiation of the **contract** and offer the **lot** for sale again: the **seller** may then have a claim against **you** for breach of contract; or
- (b) sign the **sale memorandum** on **your** behalf.

A5.5 The deposit:

- (a) is to be held as stakeholder where **VAT** would be chargeable on the deposit were it to be held as agent for the **seller**, but otherwise is to be held as stated in the **sale conditions**; and
- (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to **us** on an **approved financial institution**. The extra auction conduct conditions may state if **we** accept any other form of payment.

A5.6 **We** may retain the **sale memorandum** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.

A5.7 If the **buyer** does not comply with its obligations under the **contract** then:

- (a) **you** are personally liable to buy the **lot** even if **you** are acting as an agent; and
- (b) **you** must indemnify the **seller** in respect of any loss the **seller** incurs as a result of the **buyer's** default.

A5.8 Where the **buyer** is a company **you** warrant that the **buyer** is properly constituted and able to buy the **lot**. Words in bold blue type have special meanings, which are defined in the Glossary. The general conditions (including any extra general conditions) apply to the **contract** except to the extent that they are varied by **special conditions** or by an **addendum**.

G1. The lot

G1.1 The **lot** (including any rights to be granted or reserved, and any exclusions from it) is described in the **special conditions**, or if not so described the **lot** is that referred to in the **sale memorandum**.

G1.2 The **lot** is sold subject to any **tenancies** disclosed by the **special conditions**, but otherwise with vacant possession on **completion**.

G1.3 The **lot** is sold subject to all matters contained or referred to in the **documents**, but excluding any **financial charges**: these the **seller** must discharge on or before **completion**.

G1.4 The **lot** is also sold subject to such of the following as may affect it, whether they arise before or after the **contract date** and whether or not they are disclosed by the **seller** or are apparent from inspection of the **lot** or from the **documents**:

- (a) matters registered or capable of registration as local land charges;
- (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
- (c) notices, orders, demands, proposals and requirements of any competent authority;
- (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- (e) rights, easements, quasi-easements, and wayleaves;
- (f) outgoing and other liabilities;
- (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
- (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the **buyer** has made them; and
- (i) anything the **seller** does not and could not reasonably know about.

G1.5 Where anything subject to which the **lot** is sold would expose the **seller** to liability the **buyer** is to comply with it and indemnify the **seller** against that liability.

G1.6 The **seller** must notify the **buyer** of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the **contract date** but the **buyer** must comply with them and keep the **seller** indemnified.

G1.7 The **lot** does not include any tenant's or trade fixtures or fittings.

G1.8 Where chattels are included in the **lot** the **buyer** takes them as they are at **completion** and the **seller** is not liable if they are not fit for use.

G1.9 The **buyer** buys with full knowledge of:

- (a) the **documents**, whether or not the **buyer** has read them; and
- (b) the physical condition of the **lot** and what could reasonably be discovered on inspection of it, whether or not the **buyer** has inspected it.

G1.10 The **buyer** is not to rely on the information contained in the **particulars** but may rely on the **seller's** conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

G2. Deposit

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

- (a) any minimum deposit stated in the **auction conduct conditions** (or the total **price**, if this is less than that minimum); and
- (b) 10% of the **price** (exclusive of any **VAT** on the **price**).

G2.2 The deposit

- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an **approved financial institution** (or by any other means of payment that the **auctioneers** may accept); and
- (b) is to be held as stakeholder unless the **auction conduct conditions** provide that it is to be held as agent for the **seller**.

G2.3 Where the **auctioneers** hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the **seller** on **completion** or, if **completion** does not take place, to the person entitled to it under the **sale conditions**.

G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the **seller** may treat the **contract** as at an end and bring a claim against the **buyer** for breach of contract.

G2.5 Interest earned on the deposit belongs to the **seller** unless the **sale conditions** provide otherwise.

G3. Between contract and completion

G3.1 Unless the **special conditions** state otherwise, the **seller** is to insure the **lot** from and including the **contract date** to **completion** and:

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

G3.3 Section 47 of the Law of Property Act 1925 does not apply.

G3.4 Unless the **buyer** is already lawfully in occupation of the **lot** the **buyer** has no right to enter into occupation prior to **completion**.

G4. Title and identity

G4.1 Unless **condition** G4.2 applies, the **buyer** accepts the title of the **seller** to the **lot** as at the **contract date** and may raise no requisition or objection except in relation to any matter that occurs after the **contract date**.

G4.2 If any of the **documents** is not made available before the **auction** the following provisions apply:

(a) The **buyer** may raise no requisition on or objection to any of the **documents** that is made available before the **auction**.

(b) If the **lot** is registered land the **seller** is to give to the **buyer** within five **business days** of the **contract date** an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the **lot** is being sold.

(c) If the **lot** is not registered land the **seller** is to give to the **buyer** within five **business days** an abstract or epitome of title starting from the root of title mentioned in the **special conditions** (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the **buyer** the original or an examined copy of every relevant document.

(d) If title is in the course of registration, title is to consist of certified copies of:

- (i) the application for registration of title made to the land registry;
 - (ii) the **documents** accompanying that application;
 - (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
 - (iv) a letter under which the **seller** or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the **buyer**.
- (e) The **buyer** has no right to object to or make requisitions on any title information more than seven **business days** after that information has been given to the **buyer**.

G4.3 Unless otherwise stated in the **special conditions** the **seller** sells with full title guarantee except that (and the **transfer** shall so provide):

(a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the **buyer**; and

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

G4.4 The **transfer** is to have effect as if expressly subject to all matters subject to which the **lot** is sold under the **contract**.

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

G4.6 The **seller** (and, if relevant, the **buyer**) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the **conditions** apply.

G5. Transfer

G5.1 Unless a form of **transfer** is prescribed by the **special conditions**:

(a) the **buyer** must supply a draft **transfer** to the **seller** at least ten **business days** before the **agreed completion date** and the engrossment (signed as a deed by the **buyer** if **condition** G5.2 applies) five **business days** before that date or (if later) two **business days** after the draft has been approved by the **seller**; and

(b) the **seller** must approve or revise the draft **transfer** within five **business days** of receiving it from the **buyer**.

G5.2 If the **seller** remains liable in any respect in relation to the **lot** (or a **tenancy**) following **completion** the **buyer** is specifically to covenant in the **transfer** to indemnify the **seller** against that liability.

G5.3 The **seller** cannot be required to **transfer** the **lot** to anyone other than the **buyer**, or by more than one **transfer**.

G6. Completion

G6.1 **Completion** is to take place at the offices of the **seller's** conveyancer, or where the **seller** may reasonably require, on the **agreed completion date**. The **seller** can only be required to complete on a **business day** and between the hours of 0930 and 1700.

G6.2 The amount payable on **completion** is the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest.

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

- (a) direct transfer to the **seller's** conveyancer's client account; and
- (b) the release of any deposit held by a stakeholder.

G6.4 Unless the **seller** and the **buyer** otherwise agree, **completion** cannot take place until both have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.

G6.5 If **completion** takes place after 1400 hours for a reason other than the **seller's** default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next **business day**.

G6.6 Where applicable the **contract** remains in force following **completion**.

G7. Notice to complete

G7.1 The **seller** or the **buyer** may on or after the **agreed completion date** but before **completion** give the other notice to complete within ten **business days** (excluding the date on which the notice is given) making time of the essence.

G7.2 The person giving the notice must be **ready to complete**.

G7.3 If the **buyer** fails to comply with a notice to complete the **seller** may, without affecting any other remedy the **seller** has:

- (a) terminate the **contract**;
- (b) claim the deposit and any interest on it if held by a stakeholder;
- (c) forfeit the deposit and any interest on it;
- (d) resell the **lot**; and
- (e) claim damages from the **buyer**.

G7.4 If the **seller** fails to comply with a notice to complete the **buyer** may, without affecting any other remedy the **buyer** has:

- (a) terminate the **contract**; and
- (b) recover the deposit and any interest on it from the **seller** or, if applicable, a stakeholder.

G8. If the contract is brought to an end

If the **contract** is lawfully brought to an end:

(a) the **buyer** must return all papers to the **seller** and appoints the **seller** its agent to cancel any registration of the **contract**; and

(b) the **seller** must return the deposit and any interest on it to the **buyer** (and the **buyer** may claim it from the stakeholder, if applicable) unless the **seller** is entitled to forfeit the deposit under **condition** G7.3.

G9. Landlord's licence

G9.1 Where the **lot** is or includes leasehold land and licence to assign is required this **condition** G9 applies.

G9.2 The **contract** is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.

G9.3 The **agreed completion date** is not to be earlier than the date five **business days** after the **seller** has given notice to the **buyer** that licence has been obtained.

G9.4 The **seller** must:

- (a) use all reasonable endeavours to obtain the licence at the **seller's** expense; and
- (b) enter into any authorised guarantee agreement properly required.

G9.5 The **buyer** must:

- (a) promptly provide references and other relevant information; and
- (b) comply with the landlord's lawful requirements.

G9.6 If within three months of the **contract date** (or such longer period as the **seller** and **buyer** agree) the licence has not been obtained the **seller** or the **buyer** may (if not then in breach of any obligation under this **condition** G9) by notice to the other terminate the **contract** at any time before licence is obtained. That termination is without prejudice to the claims of either **seller** or **buyer** for breach of this **condition** G9.

G10. Interest and apportionments

G10.1 If the **actual completion date** is after the **agreed completion date** for any reason other than the **seller's** default the **buyer** must pay interest at the **interest rate** on the **price** (less any deposit paid) from the **agreed completion date** up to and including the **actual completion date**.

G10.2 Subject to **condition** G11 the **seller** is not obliged to apportion or account for any sum at **completion** unless the **seller** has received that sum in cleared funds. The **seller** must pay to the **buyer** after **completion** any sum to which the **buyer** is entitled that the **seller** subsequently receives in cleared funds.

G10.3 Income and outgoings are to be apportioned at **actual completion date** unless:

- (a) the **buyer** is liable to pay interest; and
 - (b) the **seller** has given notice to the **buyer** at any time up to **completion** requiring apportionment on the date from which interest becomes payable by the **buyer**;
- in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the **buyer**.

G10.4 Apportionments are to be calculated on the basis that:

- (a) the **seller** receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
- (c) where the amount to be apportioned is not known at **completion** apportionment is to be made by reference to a reasonable estimate and further payment is to be made by **seller** or **buyer** as appropriate within five **business days** of the date when the amount is known.

G11 Arrears

Part 1 Current rent

G11.1 "Current rent" means, in respect of each of the **tenancies** subject to which the **lot** is sold, the instalment of

rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding **completion**.

G11.2 If on **completion** there are any **arrears** of current rent the **buyer** must pay them, whether or not details of those **arrears** are given in the **special conditions**.

G11.3 Parts 2 and 3 of this **condition** G11 do not apply to **arrears** of current rent.

Part 2 Buyer to pay for arrears

G11.4 Part 2 of this **condition** G11 applies where the **special conditions** give details of **arrears**.

G11.5 The **buyer** is on **completion** to pay, in addition to any other money then due, an amount equal to all **arrears** of which details are set out in the **special conditions**.

G11.6 If those **arrears** are not **old arrears** the **seller** is to assign to the **buyer** all rights that the **seller** has to recover those **arrears**.

Part 3 Buyer not to pay for arrears

G11.7 Part 3 of this **condition** G11 applies where the **special conditions**:

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

G11.8 While any **arrears** due to the **seller** remain unpaid the **buyer** must:

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

G11.9 Where the **seller** has the right to recover **arrears** it must not without the **buyer's** written consent bring insolvency proceedings against a tenant or seek the removal of goods from the **lot**.

G12. Management

G12.1 This **condition** G12 applies where the **lot** is sold subject to **tenancies**.

G12.2 The **seller** is to manage the **lot** in accordance with its standard management policies pending **completion**.

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

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

G13. Rent deposits

G13.1 This **condition** G13 applies where the **seller** is holding or otherwise entitled to money by way of rent deposit in respect of a **tenancy**. In this **condition** G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.

G13.2 If the rent deposit is not assignable the **seller** must on **completion** hold the rent deposit on trust for the **buyer** and, subject to the terms of the rent deposit deed, comply at the cost of the **buyer** with the **buyer's** lawful instructions.

G13.3 Otherwise the **seller** must on **completion** pay and assign its interest in the rent deposit to the **buyer** under an assignment in which the **buyer** covenants with the **seller** to:

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

G14. VAT

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

G14.2 Where the **special conditions** state that no **VAT option** has been made the **seller** confirms that none has been made by it or by any company in the same **VAT** group nor will be prior to **completion**.

G15. Transfer as a going concern

G15.1 Where the **special conditions** so state:

- (a) the **seller** and the **buyer** intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
- (b) this **condition** G15 applies.

G15.2 The **seller** confirms that the **seller**

- (a) is registered for **VAT**, either in the **seller's** name or as a member of the same **VAT** group; and
- (b) has (unless the sale is a standard-rated supply) made in relation to the **lot** a **VAT option** that remains valid and will not be revoked before **completion**.

G15.3 The **buyer** confirms that:

- (a) it is registered for **VAT**, either in the **buyer's** name or as a member of a **VAT** group;
- (b) it has made, or will make before **completion**, a **VAT option** in relation to the **lot** and will not revoke it before or within three months after **completion**;
- (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
- (d) it is not buying the **lot** as a nominee for another person.

G15.4 The **buyer** is to give to the **seller** as early as possible before the **agreed completion date** evidence:

- (a) of the **buyer's** **VAT** registration;
 - (b) that the **buyer** has made a **VAT option**; and
 - (c) that the **VAT option** has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two **business days** before the **agreed completion date**, **condition** G14.1 applies at **completion**.
- G15.5 The **buyer** confirms that after **completion** the **buyer** intends to:
- (a) retain and manage the **lot** for the **buyer's** own benefit as a continuing business as a going concern subject to and with the benefit of the **tenancies**; and
 - (b) collect the rents payable under the **tenancies** and charge **VAT** on them

G15.6 If, after **completion**, it is found that the sale of the **lot** is not a transfer of a going concern then:

- (a) the **seller's** conveyancer is to notify the **buyer's** conveyancer of that finding and provide a **VAT** invoice in respect of the sale of the **lot**;
- (b) the **buyer** must within five **business days** of receipt of the **VAT** invoice pay to the **seller** the **VAT** due; and
- (c) if **VAT** is payable because the **buyer** has not complied with this **condition** G15, the **buyer** must pay and indemnify the **seller** against all costs, interest, penalties or surcharges that the **seller** incurs as a result.

G16. Capital allowances

G16.1 This **condition** G16 applies where the **special conditions** state that there are capital allowances available in

respect of the **lot**.

G16.2 The **seller** is promptly to supply to the **buyer** all information reasonably required by the **buyer** in connection with the **buyer's** claim for capital allowances.

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

G16.4 The **seller** and **buyer** agree:

(a) to make an election on **completion** under Section

198 of the Capital Allowances Act 2001 to give effect to this **condition** G16; and

(b) to submit the value specified in the **special conditions** to HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17. Maintenance agreements

G17.1 The **seller** agrees to use reasonable endeavours to transfer to the **buyer**, at the **buyer's** cost, the benefit of the maintenance agreements specified in the **special conditions**.

G17.2 The **buyer** must assume, and indemnify the **seller** in respect of, all liability under such contracts from the **actual completion date**.

G18. Landlord and Tenant Act 1987

G18.3 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 58 and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

G19. Sale by practitioner

G19.1 This **condition** G19 applies where the sale is by a **practitioner** either as **seller** or as agent of the **seller**.

G19.2 The **practitioner** has been duly appointed and is empowered to sell the **lot**.

G19.3 Neither the **practitioner** nor the firm or any member of the firm to which the **practitioner** belongs has any personal liability in connection with the sale or the performance of the **seller's** obligations. The **transfer** is to include a declaration excluding that personal liability.

G19.4 The **lot** is sold:

(a) in its condition at **completion**;

(b) for such title as the **seller** may have; and

(c) with no title guarantee; and the **buyer** has no right to terminate the contract or any other remedy if information provided about the **lot** is inaccurate, incomplete or missing.

G19.5 Where relevant:

(a) the **documents** must include certified copies of those under which the **practitioner** is appointed, the document of appointment and the **practitioner's** acceptance of appointment; and

(b) the **seller** may require the **transfer** to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The **buyer** understands this **condition** G19 and agrees that it is fair in the circumstances of a sale by a **practitioner**.

G20. TUPE

G20.1 If the **special conditions** state "There are no employees to which **TUPE** applies", this is a warranty by the **seller** to this effect.

G20.2 If the **special conditions** do not state "There are no employees to which **TUPE** applies" the following paragraphs apply:

(a) The **seller** must notify the **buyer** of those employees whose contracts of employment will transfer to the **buyer** on **completion** (the "Transferring Employees"). This notification must be given to the **buyer** not less than 14 days before **completion**.

(b) The **buyer** confirms that it will comply with its obligations under **TUPE** and any **special conditions** in respect of the Transferring Employees.

(c) The **buyer** and the **seller** acknowledge that pursuant and subject to **TUPE**, the contracts of employment between the Transferring Employees and the **seller** will transfer to the **buyer** on **completion**.

(d) The **buyer** is to keep the **seller** indemnified against all liability for the Transferring Employees after **completion**.

G21. Environmental

G21.1 This **condition** G21 only applies where the **special conditions** so provide.

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

G21.3 The **buyer** agrees to indemnify the **seller** in respect of all liability for or resulting from the environmental condition of the **lot**.

G22. Service Charge

G22.1 This **condition** G22 applies where the **lot** is sold subject to **tenancies** that include service charge provisions.

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

G22.3 Within two months after **completion** the **seller** must provide to the **buyer** a detailed service charge account for the service charge year current on **completion** showing:

(a) service charge expenditure attributable to each **tenancy**;

(b) payments on account of service charge received from each tenant;

(c) any amounts due from a tenant that have not been received;

(d) any service charge expenditure that is not attributable to any **tenancy** and is for that reason irrecoverable.

G22.4 In respect of each **tenancy**, if the service charge account shows that:

(a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the **seller** must pay to the **buyer** an amount equal to the excess when it provides the service charge account;

(b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the **buyer** must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the **seller** within five **business days** of receipt in cleared funds; but in respect of payments on account that are still due from a tenant **condition** G11 (**arrears**) applies.

G22.5 In respect of service charge expenditure that is not attributable to any **tenancy** the **seller** must pay the expenditure incurred in respect of the period before **actual completion date** and the **buyer** must pay the expenditure incurred in respect of the period after **actual completion date**. Any necessary monetary adjustment is to be made within five **business days** of the **seller** providing the service charge account to the **buyer**.

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

(a) the **seller** must pay it (including any interest earned on it) to the **buyer** on **completion**; and

(b) the **buyer** must covenant with the **seller** to hold it in accordance with the terms of the **tenancies** and to indemnify the **seller** if it does not do so.

G23. Rent reviews

G23.1 This **condition** G23 applies where the **lot** is sold subject to a **tenancy** under which a rent review due on or before the **actual completion date** has not been agreed or determined.

G23.2 The **seller** may continue negotiations or rent review proceedings up to the **actual completion date** but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the **buyer**, such consent not to be unreasonably withheld or delayed.

G23.3 Following **completion** the **buyer** must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the **seller**, such consent not to

be unreasonably withheld or delayed.

G23.4 The **seller** must promptly:

(a) give to the **buyer** full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and

(b) use all reasonable endeavours to substitute the **buyer** for the **seller** in any rent review proceedings.

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

G23.6 When the rent review has been agreed or determined the **buyer** must account to the **seller** for any increased rent and interest recovered from the tenant that relates to the **seller's** period of ownership within five **business days** of receipt of cleared funds.

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

G23.8 The **seller** and the **buyer** are to bear their own costs in relation to rent review negotiations and proceedings.

G24. Tenancy renewals

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

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

G24.3 If the **seller** receives a notice the **seller** must send a copy to the **buyer** within five **business days** and act as the **buyer** reasonably directs in relation to it.

G24.4 Following **completion** the **buyer** must:

(a) with the co-operation of the **seller** take immediate steps to substitute itself as a party to any proceedings;

(b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the **tenancy** and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and

(c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed **tenancy**) account to the **seller** for the part of that increase that relates to the **seller's** period of ownership of the **lot** within five **business days** of receipt of cleared funds.

G24.5 The **seller** and the **buyer** are to bear their own costs in relation to the renewal of the **tenancy** and any proceedings relating to this.

G25. Warranties

G25.1 Available warranties are listed in the **special conditions**.

G25.2 Where a warranty is assignable the **seller** must:

(a) on **completion** assign it to the **buyer** and give notice of assignment to the person who gave the warranty; and

(b) apply for (and the **seller** and the **buyer** must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by **completion** the warranty must be assigned within five **business days** after the consent has been obtained.

G25.3 If a warranty is not assignable the **seller** must after **completion**:

(a) hold the warranty on trust for the **buyer**; and

(b) at the **buyer's** cost comply with such of the lawful instructions of the **buyer** in relation to the warranty as do not place the **seller** in breach of its terms or expose the **seller** to any liability or penalty.

G26. No assignment

The **buyer** must not assign, mortgage or otherwise transfer or part with the whole or any part of the **buyer's** interest under this **contract**.

G27. Registration at the Land Registry

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

(a) procure that it becomes registered at Land Registry as proprietor of the **lot**;

(b) procure that all rights granted and reserved by the lease under which the **lot** is held are properly noted against the affected titles; and

(c) provide the **seller** with an official copy of the register relating to such lease showing itself registered as proprietor.

G27.2 This **condition** G27.2 applies where the **lot** comprises part of a registered title. The **buyer** must at its own expense and as soon as practicable:

(a) apply for registration of the **transfer**;

(b) provide the **seller** with an official copy and title plan for the **buyer's** new title; and

(c) join in any representations the **seller** may properly make to Land Registry relating to the application.

G28. Notices and other communications

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

G28.2 A communication may be relied on if:

(a) delivered by hand; or

(b) made electronically and personally acknowledged (automatic acknowledgement does not count); or

(c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the **sale memorandum**) by a postal service that offers normally to deliver mail the next following **business day**.

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

(a) when delivered, if delivered by hand; or

(b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a **business day** a communication is to be treated as received on the next **business day**.

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

G29. Contracts (Rights of Third Parties) Act 1999

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

**A full copy of the Common Auction Conditions including the Glossary can be found at:
www.rics.org/commonauctionconditions**



Our extensive knowledge and expertise developed over many years enables us to provide our clients with a comprehensive range of quality services



Cottons - the property specialists est 1924



Auction Department

Cavendish House
359 - 361 Hagley Road
Edgbaston
Birmingham
B17 8DL

t 0121 247 2233

f 0121 247 1233

auctions@cottons.co.uk

www.cottons.co.uk

Regulated by RICS

