

North East Auction | Tuesday 29th August 2017 | Registration 5:00 pm | NE13 8AF



# In this issue...

A word from the auctioneer | Success stories | Upcoming Auction Dates



### A word from our Auction Director Justin...

Some of our recent properties that have sold at auction have been making headlines. Be it £1 starting bids or commercial buildings of interest, there is always something exciting to be had at our auctions.

This month we will be holding our North East auction at Kingston Park Rugby Stadium on Tuesday August 29th, where we will have a number of houses an apartments with starting bids in the £20,000 to £30,000 range. Our Midlands and Yorkshire auction at Nottingham Race Course follows on Thursday August 31st.

We also hold online property auctions daily so visit our website pattinsonauction.co.uk and bid today.

If you have thought about buying or selling at auction you can speak with one of our auction experts on 0191 206 9335 or email auction@ pattinson.co.uk. They will answer any questions or address any concerns you may have.

For anyone who is attending our upcoming auctions, good luck. I hope you find your perfect property.

Happy bidding and good luck.

Justin Beckwith MNAVA

Justin with

# Coming along to the auction?



We host North East Auctions on the last Tuesday of the month at The Newcastle Falcons Rugby Club and National Auctions across the UK on a regular basis. Come along to speak with one of our specialists who will help you familiarise yourself with the auction process. We advise everyone to arrive early to give you the opportunity to discuss any lots you're interest in with a member of the auction team and to have a look at the legal packs available if you're bidding on an unconditional lot.

North East Newcastle Falcons Rugby Club **NE13 8AF** Registration 5pm

North West Bloomfield Road, Blackpool FY1 6JJ Registration 1pm

Midlands & Yorkshire Nottingham Racecourse NG2 4BF Registration 1pm



Grab one of the Pattinson Buyers and Sellers guides available in any of the Pattinson Branches across the North East, online at pattinsonauctions.co.uk or at any of the live events across the UK.

Don't miss out...

North East Auction

August 29<sup>th</sup> September **26**<sup>th</sup>

October

U U November 28<sup>th</sup> December 19<sup>th</sup>

North West

Auction



Midlands Yorkshire Auction





October





# Commercial **Success Stories**

Pattinson continues to be the North East regions primary auctioneer of commercial property. With over twenty years of experience in selling at auction we offer a monthly sale of commercial property with continued success. As always, our service continues to be supported by many of our counterparts and organisations producing great results. We are now taking instructions for **September 2017**. For more information about selling at auction please contact us on 0191 425 1507.



- Office Accommodation
- Three Floors
- 3,623sq. ft (337m<sup>2</sup>)



- Two Storey, Three Floor Property
- Currently Converted to Offices
- NIA 331sqm (3,563sqft)



- Ground Floor Retail Unit
- Two Flats
- Retail Let at £4.800 Per Annum



- Former Probation Service Office
- Two Storey Detached
- Multiple Office Rooms and Staff Facilities

To see how we can help you buy, sell and move call our property specialists on 0191 425 1507 or visit pattinson.co.uk/commercial

# pattinson





- Prominent Position
- Investment Opportunity
- Owner Occupier Opportunity

Station Road, Whitley Bay, Tyne and Wear, NE26 2QY



- Tenanted Investment
- Hot Food Takeaway
- Income £19,760 Per Annum





- Former Public House
- Two Bedroom Flat
- Full Renovation Needed



- Sunderland City Centre
- Freehold Title
- Ideal Investment Opportunity

### North East Auction Index

Lot   Address	Starting Bid	Lot   Address	Starting Bid
38 Alnwick Road, South Shields, NE34 OLB	<b>£54,000</b>	<b>31</b> Cooper Street, Sunderland, SR6 ONB	£70,000
57 Banbury Way, North Shields, NE29 6HQ	£79,950	52 Dene Terrace, Shotton, Durham, DH6 2QX	£28,000
2 Barrasford Street, Wallsend, NE28 0JZ	£22,500	41 Derwent Street, Norton, Stockton-on-Tees, TS20 2BZ	£56,000
43 Barrasford Street, Wallsend, NE28 OJZ	£20,000	82 Dunmorlie Street, Newcastle, NE6 2JL	£47,000
80 Barrasford Street, Wallsend, NE28 OJZ	£22,500	3 Durham Place, Birtley, Chester-Le-Street, DH3 2AY	£134,950
73 Beach Road, South Shields, NE33 2QT	£210,000	29 Durham Road, Birtley, Chester Le Street, DH3 1LS	£199,950
44 Beaumont Road, North Ormesby, Middlesbrough, TS3 6NW	£70,000	63 Durham Road, Leadgate, Consett, DH8 7RJ	£39,950
4 Beechwood Gardens, Gateshead, NE11 OBY	£185,000	77 Durham Road, Ushaw Moor, Durham, DH7 7LF	£49,950
86 Bishops Meadow, Bedlington, NE22 6JZ	£65,000	25 Fifth Street, Horden, Peterlee, SR8 4LA	£21,000
92 Bowesfield Lane, Stockton-on-Tees, TS18 3EG	£60,000	33 Fletcher Crescent, New Herrington, Houghton Le Spring, DH4	£59,950
49 Brookfield, West Allotment, Newcastle, NE27 OBJ	£79,950	20 Front Street East, Wingate, TS28 5AG	£80,000
10 Broomhouse Road, Prudhoe, NE42 5EH	£99,950	68 Galiano's House South Street, Newbottle, DH4 4EH	£54,000
61 Brownside Chapel Leadgate, Alston, Cumbria, CA9 3EL	£165,000	11 Garden Cottage Hartford Bridge, Bedlington, NE22 6BF	£199,950
27 Byron Terrace, Seaham, SR7 OHX	£59,950	83 Grasmere Road, Wallsend, NE28 8PX	£106,000
<b>54</b> Canterbury Street, Newcastle, NE6 2JD	£32,000	60 Hambledon Street, Blyth, NE24 1NH	£24,950
1 Carlton Grove, Ashington, NE63 9ST	£60,000	5 Hawkesbury Close, Hartburn, Stockton-on-Tees, TS18 5JE	£160,000
90 Chestnut Street, Ashington, NE63 OQP	£35,000	89 Hawthorn Road, Ashington, NE63 OQX	£49,950
39 Chirton Hill Drive, North Shields, NE29 8BH	£69,950	62 Haydon Close, Red House Farm, Newcastle, NE3 2BY	£59,950
75 Chirton Wynd, Byker, Newcastle, NE6 2PW	£62,000	87 Hemlington Road, Stainton, TS8 9AJ	£135,000
36 Clavering Road, Swalwell, Newcastle, NE16 3JJ	£65,000	35 High Street, Felling, Gateshead, NE10 9LU	£60,000
15 Clydesdale Mount, Newcastle, NE6 2EN	£62,000	19 High Street, Gateshead, NE8 1EQ	£115,000
64 Colliers Close, Shilbottle, Alnwick, NE66 2HY	£120,000	16 Hilden Gardens, Newcastle, NE7 7LA	£99,950
7 Colston Street, Benwell, Newcastle, NE4 8UL	£65,000	40 Hillsyde Crescent, Thornley, Durham, DH6 3DW	£28,000



# North East Auction Index

Lot   Address	Starting Bid	Lot   Address	Starting Bid
70 Hudleston, Cullercoats, North Shields, NE30 4QS	£180,000	47 Rothbury Terrace, Heaton, Newcastle, NE6 5DE	£5,000
76 Kenton Road, North Shields, NE29 8AE	£69,950	22 Saddleback, Albany, Washington, NE37 1BU	£65,000
74 King Edward Street, Gateshead, NE8 3PR	£45,000	9 Seaton Avenue, Bedlington, NE22 5AY	£33,000
91 Kingsmere Gardens, Newcastle upon Tyne, NE6 3NP	£46,000	14 Selbourne Street, South Shields, NE33 2TB	£35,000
18 Kingsmere Gardens, Walker, Newcastle, NE6 3NP	£35,000	42 Selbourne Street, South Shields, NE33 2TB	£30,000
23 Lealholm Crescent, Marton, Middlesbrough, TS3 ONA	£85,000	<b>51</b> Selbourne Street, South Shields, NE33 2TB	£30,000
8 Linbridge Drive, West Denton, Newcastle, NE5 5DN	£44,000	12 Simonside Terrace, Heaton, Newcastle, NE6 5LA	£70,000
72 Mandale Road, Thornaby, Stockton-on-Tees, TS17 6AD	£50,000	45 Somerset Street, Silksworth, Sunderland, SR3 1BS	£39,950
32 Melrose Terrace, Newbiggin-by-the-Sea, NE64 6XN	£59,950	28 Stanton Street, Arthurs Hill, Newcastle, NE4 5LJ	£67,000
58 Mount Pleasant, Burnhope, Durham, DH7 0BB	£79,950	24 Sugley Street, Lemington, Newcastle, NE15 8RT	£55,000
<b>56</b> Naters Street, Whitley Bay, NE26 2PG	£99,950	53 Sycamore Street, Ashington, NE63 OHL	£29,950
<b>34</b> Nile Street, Sunderland, SR1 1ES	£135,000	84 Sycamore Street, Ashington, NE63 0QH	£35,000
79 Nora Street, South Shields, NE34 ORB	£24,950	6 Symon Terrace, Chopwell, Newcastle, NE17 7EG	£47,500
71 North Road East, Wingate, TS28 5AU	£23,000	81 The Granaries, Offerton, Sunderland, SR4 9JL	£275,000
67 Overdale Road, Parkend, Middlesbrough, TS3 OBX	£45,000	$ \textbf{66} \  \   \text{The Old Coach House Ashfield Close, Greatham, Hartlepool,} \\ {\text{TS25 2RZ}} $	£80,000
37 Pioneer Terrace, Bedlington, NE22 5PW	£39,950	85 The Oval, Bedlington, NE22 5HS	£55,000
88 Queen Alexandra Road West, North Shields, NE29 9AF	£110,000	48 Thirkeld Place, Penshaw, Houghton Le Spring, DH4 7RE	£80,000
<b>50</b> Queens Gardens, Annitsford, Cramlington, NE23 7QZ	£55,000	55 Three Tuns Cottage West Rainton, Rainton Gate, DH4 6SQ	£65,000
59 Regent Terrace, North Shields, NE29 0QQ	£120,000	<b>30</b> Victoria Terrace, Bedlington, NE22 5QE	£35,950
<b>78</b> Ridgeway House Durham Road, Birtley, Chester Le Street, DH3 1HT	£64,950	13 Vine Street, Wallsend, Newcastle, NE28 6JD	£34,950
69 Ripon Street, Gateshead, NE8 4EP	£48,000	21 Waskerley Road, Barmston , Washington, NE38 8EP	£54,950
17 Rock Farm Mews, Wheatley Hill, Durham, DH6 3NG	£39,950	26 Whitehall Terrace, Millfield, Sunderland, SR4 7SR	£100,000
46 Rosebud Close, Swalwell, Newcastle, NE16 3DF	£114,950	65 Wynyard Drive, Bedlington, NE22 5YH	£100,000

# **Definition of Auction Terms**

We've outlined the key terms of each auction lot so you know exactly what you're bidding on. For more information speak to one of our auction specialists at the auction event or call us on 0191 206 9335.



#### Conditional Lots

Upon the fall of the gavel the buyer shall...

- Exchange contracts within 28 days
- Complete the purchase within an additional 28 days of the exchange
- A non-refundable £3,600 deposit
- Pay an administration fee of £780 (inc VAT)



#### Unconditional Lots

Upon the fall of the gavel the buyer shall...

- Exchange of contracts on the fall of the hammer. Special conditions may apply
- The sale must complete within 28 days
- A 10% deposit must be paid subject to a minimum of £3,600
- Pay an administration fee of £780 (inc VAT)



### Conditional Lots -Reservation Fee 🔸

Upon the fall of the gavel the buyer shall...

- Pay a non-refundable 5% plus VAT Reservation Fee. (to a minimum of £5,000 plus VAT)
- Exchange contracts within 28 days.
- Complete the purchase within an additional 28 days of the exchange.



## Unconditional Lots -Reservation Fee \*

Upon the fall of the gavel the buyer shall...

- Exchange contracts immediately.
- Pay a 5% Deposit and a 5% Reservation Fee. (to a minimum of £5,000 plus VAT)
- Be legally bound to buy the property / lot and the vendor is legally bound to sell.
- The sale must complete within 28 days.

<sup>\*</sup>Reservation fee denotes a different set of charges to the regular auction lots. Reservation fee lots will be either Unconditional or Conditional the reservation fee does not contribute toward the purchase price. Please read the differences between these auction formats carefully above so you understand the associated costs of each one and the requirements of each auction. If you have any questions please don't hesitate to ask a member of staff on the day.



# **Unsure of Auctions?**

## What is the difference between a start bid and a reserve price?

A starting bid is simply the price the bidding begins at. The reserve price is the undisclosed amount the seller would accept for the property. The reserve ensures the property cannot be sold for less than the seller is prepared to accept. The reserve and starting bid are subject to change. The starting bid may be a price that the property cannot be sold for.

### What is the difference between a conditional and unconditional auction?

An unconditional auction is what most people understand an auction to be i.e. the property is sold on the fall of a hammer. A Pattinson Auction innovation is the conditional auction which gives both parties 28 days (unless otherwise agreed) to exchange contracts on the property following the fall of the hammer, providing sellers and buyers with a fixed time scale for the sale.

## What payment methods do you accept?

We accept debit or credit cards and BACS transfer (3% surcharge on credit cards). We do NOT accept cheque payments. Alternatively cleared funds may be banked with Keith Pattinson prior to the auction which would be refunded the day after the auction if unsuccessful.

# How to bid



In Person

Come along to our auction



Proxy Bid

If you can't attend the auction we can bid on your behalf



Online

Bid on a property on our website



Phone

We can telephone you from the auction room and bid on your behalf



Mitford Close, Oxclose, Washington, Tyne & Wear, NE38 0HB

- Upper Flat
- Two Bedrooms
- Gas Central Heating
- Off Street Parking

**SOLD FOR NEARLY TWICE THE STARTING BID!** 

Sold at Auction for £41,500

# Starting Bid was £24,950





To see how we can help you buy, sell and move call our property specialists today on **0191 425 1509** or email **auction@pattinson.co.uk** 



# Strathisla Hebron, Morpeth, Northumberland, NE61 3LA

- Bungalow
- Four Bedrooms
- Three Reception Rooms
- Gas Central Heating

# **SOLD FOR 60K OVER STARTING BID!**

Sold at Auction for £410,000







To see how we can help you buy, sell and move call our property specialists today on **0191 425 1509** or email **auction@pattinson.co.uk** 



# Howdene Road, Denton Burn, NE15 7HT

- Lower Flat
- Three Bedrooms
- Gas Central Heating
- Ideal Investment Opportunity

# Starting Bid was only £1



# Sold at Auction for £37,500!!!



To see how we can help you buy, sell and move call our property specialists today on **0191 425 1509** or email **northeast@pattinson.co.uk** 



# North East Auction

29th August 2017

5pm Registration - 5:30pm Start

## **Newcastle Falcons**

**Upper Level 2** Kingston Park Stadium **Brunton Road** Newcastle **NE13 8AF** 







### Carlton Grove, Ashington, NE63 9ST

- Terraced Property
- Three Bedrooms
- Great Investment Opportunity
- Gardens & Garage
- Potential Rental Income £6,600 PA
- No. 6 Carlton Grove SOLD for £107.000

EPC -



Lot

## Starting Bid £60,000

01670 568096

Ashington







#### Barrasford Street, Wallsend, NE28 0JZ

- Lower Flat
- Two Bedrooms
- Gas Central Heating
- Rear Yard
- Potential Rental Income £5,100 PA
- No. 73 Barrasford Street SOLD for £61,500



Lot

2

Starting Bid £22,500

0191 2960696 North Shields







- Detached Property
- Four Bedrooms
- Garage & Driveway
- Front & Rear Gardens
- Potential Rental Income £9,600 PA
- No. 22 Durham Place SOLD for £181,000

EPC - D



Lot

Starting Bid £134,950

0191 3892944

Chester Le Street









### Beechwood Gardens, Gateshead, NE11 OBY

- Former Care Home
- 18 Bedrooms
- Development Opportunity
- Ideal Location
- Freehold Title
- Detached

EPC -





Lot

4



0191 425 1507 Commercial







#### Hawkesbury Close, Hartburn, TS18 5JE

- Detached Property
- Three Bedrooms
- Garage
- Front. Rear & Side Gardens
- Potential Rental Income £8,700 PA
- No. 2 Hawkesbury Close SOLD for £185,000



Lot

Starting Bid £160,000

01642 210132 Teesside Office







- Terraced Property
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Ideal First Time Buy
- Potential Rental Income £5,400 PA

EPC -



Lot

Starting Bid £47,500

01661 834198 Prudhoe





- Pair of Flats
- Two Bedroom Lower
- One Bedroom Upper
- Gas Central Heating
- · Great Buy to Let Opportunity
- Potential Rental Income £10,140 PA

EPC -



Lot

# Starting Bid £65,000

0191 2725880 West Road









- Lower Flat
- Two Bedrooms
- Gas Central Heating
- · Gardens to Front & Rear
- Great Investment Opportunity
- Potential Rental Income £5,400 PA



Lot

8

Starting Bid £44,000

0191 2725880 West Road







- Lower Flat
- One Bedroom
- Off Street Parking
- Gas Central Heating
- Great Investment Opportunity
- Potential Rental Income £3,900 PA

EPC - D



Lot

Starting Bid £33,000

01670 568097 Bedlington









### Broomhouse Road, Prudhoe, NE42 5EH

- Terraced Property
- Three Bedrooms
- Rear & Side Garden
- Garage & Drive
- Potential Rental Income £6,300 PA
- No. 3 Broomhouse Road SOLD for £122,950

EPC - D



Lot

10

# Starting Bid £99,950

01661 834198

Prudhoe







#### Hartford Bridge, Bedlington, NE22 6BF

- Detached Property
- Three Double Bedrooms
- Garage
- Amazing Family Home
- Stunning Location
- Potential Rental Income £9.000 PA



Lot

11

# Starting Bid £199,950

01670 568099 Morpeth







- Ground Floor Flat
- One Bedroom
- Gas Central Heating
- Double Glazed Windows
- Potential Rental Income £6,300 PA
- No. 124 Simonside Terrace SOLD for £92,000

EPC -



Lot

12

# Starting Bid £70,000









### Vine Street, Wallsend, NE28 6JD

- Upper Flat
- Three Bedrooms
- Double Glazing
- Gas Central Heating
- Potential Rental Income £4,800 PA
- No. 61 Vine Street SOLD for £59,000

EPC - D



Lot

13

# Starting Bid £34,950

0191 4251 509 North East Auction







#### Selbourne Street, South Shields, NE33 2TB

- First Floor Flat
- Two Bedrooms
- Great Investment Opportunity
- Double Glazing & Gas Central Heating
- Potential Rental Income £5,400 PA



Lot

14

Starting Bid £35,000

0191 4540488 South Shields







### Clydesdale Mount, Newcastle upon Tyne, NE6 2EN

- Terraced Property
- Two Bedrooms
- Close to Local Amenities
- Front & Rear Gardens
- Gas Central Heating
- Potential Rental Income £5,400 PA

EPC - D



Lot

15

Starting Bid £62,000

0191 2049601 Heaton









- Terraced Property
- Three Bedrooms
- Conservatory
- Front & Rear Gardens & Off Street Parking
- Potential Rental Income £9,300 PA
- No. 17 Hilden Gardens SOLD for £164,950

EPC -



Lot

16



0191 2049601 Heaton









### Rock Farm Mews, Wheatley Hill, DH6 3NG

- Mid Terraced Property
- Two Bedrooms
- Ideal Rental Investment
- Off Street Parking
- Front & Rear Gardens
- Potential Rental Income £4,740 PA



Lot

17

Starting Bid £39,950

0191 3832133 **Durham City** 







### Kingsmere Gardens, Walker, NE6 3NP

- First Floor Flat
- Two Bedrooms
- Gas Central Heating
- Off Street Parking
- Communal Gardens
- Transport Links

EPC - D



Lot

18

Starting Bid £35,000

0191 2049601 Heaton







### High Street, Gateshead, NE8 1EQ

- Prominent High Street Location
- Mixed Use Property
- Ground Floor Retail
- Two Bedroom Apartment
- Investment Opportunity

EPC - E



Lot

19

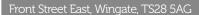
# Starting Bid £115,000

0191 425 1507 Commercial









- Ground Floor Retail
- Three Bedroom Property
- Single Garage
- Popular Location
- Freehold Title

Lot

20

EPC - E

Starting Bid £80,000

Peterlee 0191 5183521











- Three Double Bedrooms
- Off Street Parking
- Fantastic Road Links
- Ideal First Time Buy
- Potential Rental Income £6,000 PA

EPC -



Lot

21

Starting Bid £54,950

0191 4154467 Washington







### Saddleback, Albany, NE37 1BU

- Terraced Property
- Three Bedrooms
- Gas Central Heating
- Conservatory
- Potential Rental Income £6,300 PA
- No. 22 Saddleback SOLD for £83,000

EPC -



Lot

22



0191 4154467 Washington





















Starting Bid £85,000

0191 425 1507 Commercial







- Mid Terraced Property
- Two Bedrooms
- Recently Refurbished
- Garden to Front & Rear Yard
- No. 37 Sugley Street SOLD for £78,000

EPC - D





Lot

24

Starting Bid £55,000

0191 4251 509 North East Auction







- Mid Terraced Property
- Two Bedrooms
- Double Glazed
- Ideal Investment
- In Need of Minor Updating







# Starting Bid £21,000

0191 5183521 Peterlee









#### Whitehall Terrace, Millfield, SR4 7SR

- Tenanted Investment
- Three Flats
- Freehold Title
- Excellent Transport Links
- Total Income of £9,600 PA
- Potential Rental Income £14,400 PA



Lot

26

# Starting Bid £100,000

0191 425 1507 Commercial







- Terraced Property
- Two Bedrooms
- Off Street Parking
- Gas Central Heating
- Garden to Front & Yard to Rear • Potential Rental Income £5,400 PA

EPC - C



Lot

27

Starting Bid £59,950

0191 5183521

Peterlee







### Stanton Street, Arthurs Hill, NE4 5LJ

- Upper Flat
- Three Bedrooms
- Gas Central Heating
- Ideal First Time Buy or Investment Opportunity
- Potential Rental Income £6,600 PA
- No. 260 Stanton Street SOLD for £91,000

EPC -

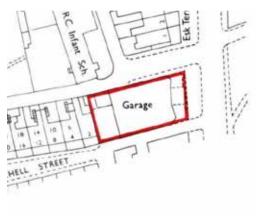


Lot

28

# Starting Bid £67,000

0191 2725880 West Road











- Prime Position
- Potential Development Land
- Suitable for Many Uses
- Total Site Area: 772sqm (0.19ac.)
- Former Garage Site



Lot

29

# Starting Bid £199,950

0191 425 1507 Commercial







- Upper Flat
- Two Bedrooms
- Close to Local Amenities
- Double Glazing
- Gas Central Heating
- Potential Rental Income £4,500 PA

EPC - C



Lot

30

Starting Bid £35,950

01670 568097 Bedlington





### Cooper Street, Sunderland, SR6 ONB

- Maisonette
- Four Bedrooms
- Gas Central Heating
- Ideal Investment
- Double Glazing

EPC - E



Lot

31

# Starting Bid £70,000

0191 5143929 Sunderland







### Melrose Terrace, Newbiggin-by-the-Sea, NE64 6XN

- Terraced Property
- Three Bedrooms
- Gas Central Heating
- Ground Floor Shower Room
- Ideal First Time Buy or Investment Opportunity
- No. 40 Melrose Terrace SOLD for £118,000



Lot

32

# Starting Bid £59,950

01670 568099 Morpeth







- Semi Detached Property
- Three Bedrooms
- Ideal First Time Buy
- Gas Central Heating
- Off Street Parking
- Garden to Rear

EPC - E



Lot

# Starting Bid £59,950

0191 5120933 Houghton









### Nile Street, Sunderland, SR1 1ES

- · One Storey, Two-Floor
- Warehouse Unit
- City Centre Location
- Electric Shutter
- NIA 5,520saft
- Freehold Title

EPC -



Lot

34

# Starting Bid £135,000

0191 425 1507 Commercial





#### High Street, Felling, NE10 9LU

- Investment Portfolio
- Four Retail Units
- Total Income of £6,500+VAT PA
- Potential Total Income of £9.100+VAT PA
- Freehold Title
- High Street Location



Lot

# Starting Bid £60,000

0191 425 1507 Commercial







- Semi Detached Property
- Two Bedrooms
- Situated in Swalwell
- Double Glazing
- Gas Central Heating
- Garden to the Front & Rear

EPC -



Lot

36

# Starting Bid £65,000

0191 4775116

Whickham









#### Pioneer Terrace, Bedlington, NE22 5PW

- Pair of Flats / Mid Terraced House
- Ideal Investment Oppertunity
- Updating Required
- Gas Central Heating
- Enclosed Yard to Rear
- Spacious Throughout

EPC -



Lot

37

# Starting Bid £39,950

01670 568097 Bedlington







#### Alnwick Road, South Shields, NE34 OLB

- End Terraced Property
- Two Bedrooms
- Private Yard
- Well Presented
- Great Investment Opportunity
- Current Rental Income £5,525 PA



Lot

38

# Starting Bid £54,000

0191 2324392 Newcastle







### Chirton Hill Drive, North Shields, NE29 8BH

- Terraced Property
- Four Bedrooms
- Open Plan Lounge / Dining Area
- Downstairs Cloaks/WC
- Front Garden & Rear Yard
- Potential Rental Income £6,600 PA

EPC -



Lot

39

# Starting Bid £69,950

0191 3892944

Chester Le Street









#### Hillsyde Crescent, Thornley, DH6 3DW

- Semi Detached Property
- Three Bedrooms
- Generous Gardens
- Off Street Parking
- Double Glazing
- Potential Rental Income of £5,400 PA

EPC - E

Conditional



Lot

40

## Starting Bid £28,000

0191 5183521 Peterlee







#### Derwent Street, Norton, TS20 2BZ

- Terraced Property
- Three Bedrooms
- Double Glazing
- Gas Central Heating
- Ideal Investment
- Potential Rental Income £5,400 PA

EPC -

Unconditional



Lot

41

# Starting Bid £56,000

01642 210132 Teesside Office







#### Selbourne Street, South Shields, NE33 2TE

- Lower Flat
- One Bedroom
- Gas Central Heating
- Double Glazing
- Great Transport Links
- Potential Rental Income £4,500 PA

EPC -

Unconditional



Lot

42

# Starting Bid £30,000

0191 4540488

South Shields







### Barrasford Street, Wallsend, NE28 0JZ

- Lower Flat
- Two Bedrooms
- Gas Central Heating
- Double Glazing
- Ideal Investment
- Potential Rental Income £5.400 PA

EPC -



Lot

43

# Starting Bid £20,000

0191 2960696

North Shields







#### Beaumont Road, North Ormesby, TS3 6NW

- Two Storey Three Floor Premises
- Tenanted Investment
- Freehold Title
- Ideal Investment Opportunity
- Rental Income of £11,960 PA

EPC -



Lot

44

Starting Bid £70,000

0191 425 1507 Commercial







- Terraced Property
- Two Bedrooms
- Gas Central Heating
- Garden to Front & Yard to Rear
- Potential Rental Income £4,800 PA
- No. 17 Somerset Street SOLD for £58,500

EPC -



Lot

45

Starting Bid £39,950

0191 3892944

Chester Le Street









### Rosebud Close, Swalwell, NE16 3DF

- Town House
- Three Bedrooms
- En-Suite to Master
- · Gas Central Heating
- Potential Rental Income £7,800 PA
- No. 3 Rosebud Close SOLD £150,000

EPC -

Conditional



Lot

46

# Starting Bid £114,950

0191 4775116 Whickham







#### Rothbury Terrace, Heaton, NE6 5DE

- Single Storey Garage
- Mid Terrace
- Roller Shutter Covering
- Freehold Title
- Vacant Possession
- Potential Rental Income £20 PW

EPC -

Unconditional



Lot

47

# Starting Bid £5,000

0191 2049601 Heaton







#### Thirkeld Place, Penshaw, DH4 7RE

- Semi Detached Property
- Three Bedrooms
- Popular Location
- Gas Central Heating
- Garden to the Front & Rear
- Potential Rental Income £7,200 PA

EPC - D

Conditiona



Lot

48

# Starting Bid £80,000

0191 5120933

Houghton





### Brookfield, West Allotment, NE27 0BJ

- Top Floor Apartment
- Two Bedrooms
- · Gas Central Heating & Double Glazing
- En-Suite
- Allocated Parking
- Potential Rental Income £6,600 PA

EPC - C



Lot

49

# Starting Bid £79,950

0191 2960696 North Shields









#### Queens Gardens, Annitsford, NE23 7QZ

- Extended Mid Terraced Property
- Two Double Bedrooms
- Modern Kitchen & Bathroom
- Rear Garden
- Great Transport Links
- Potential Rental Income £5,940 PA



Lot

50

# Starting Bid £55,000

01670 568098 Cramlington







- Lower Flat
- One Bedroom
- Double Glazing
- Gas Central Heating
- Rear Yard
- Ideal Investment

EPC -



Lot

51

Starting Bid £30,000

0191 4540488 South Shields









### Dene Terrace, Shotton, DH6 2QX

- Terraced Property
- Two Bedrooms
- Gas Central Heating
- Ideal Investment
- Good Sized Accommodation
- Currently Achieving £4,800 PA

EPC - D

Jnconditional Reservation Fee



Lot

52

Starting Bid £28,000

0191 5183521 Peterlee







#### Sycamore Street, Ashington, NE63 0HL

- Terraced Property
- Two Bedrooms
- Gas Central Heating
- Double Glazing
- Private Garden
- Potential Rental Income £4,800 PA

EPC - D

Unconditional



Lot

53

Starting Bid £29,950

01670 568096 Ashington







#### Canterbury Street, Newcastle upon Tyne, NE6 2JD

- Upper Flat
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Rear Yard
- Ideal Investment

EPC -

Unconditional



Lot

54

Starting Bid £32,000

0191 2049601 Heaton







### West Rainton, Rainton Gate, DH4 6SQ

- Cottage Style
- Two Bedrooms
- Stone Open Fireplace
- Close to Local Amenities
- A1 & A19 Nearby
- Potential Rental Income £5,100 PA

EPC - E



Lot

55

## Starting Bid £65,000

0191 5120933 Houghton





#### Naters Street, Whitley Bay, NE26 2PG

- Upper Flat
- Two Bedrooms
- Two Reception Rooms
- Prominent Coastal Location
- Rear Yard
- No. 46 Naters Street SOLD For £134,800



Lot

56

# Starting Bid £99,950

0191 2531301 Whitley Bay







- Terraced Property
- Three Bedrooms
- Great Transport Links
- Gardens to Front & Rear
- Off Street Parking
- Potential Rental Income £6,000 PA

EPC -



Lot

57

# Starting Bid £79,950

0191 2960696

North Shields









- Semi Detached Bungalow
- Three Bedrooms
- Two Reception Rooms
- Double Glazing
- · Gas Central Heating
- Larger Than Average Garage

EPC - E



Lot

58

# Starting Bid £79,950

01207 508262 Consett







#### Regent Terrace, North Shields, NE29 0QQ

- End Terraced Property
- Two Bedrooms & Two Reception Rooms
- Gas Central Heating
- Detached Garage
- Potential Rental Income £8,400 PA
- No. 147 Regent Terrace SOLD For £142,000



Lot

59

# Starting Bid £120,000

0191 2960696

North Shields







- Upper Flat
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Ideal Investment
- Potential Rental Income £4,500 PA

EPC - C



Lot

60

# Starting Bid £24,950

01670 369000 Blyth









### Leadgate, Alston, CA9 3EL

- Former Nineteenth Century Methodist Chapel
- Detached Property
- Four Bedrooms & Two Reception Rooms
- Two Bathrooms
- Double Glazing & Oil-Fired Central Heating
- Garage & Off Street Parking

EPC - E



Lot

61

# Starting Bid £165,000

0191 4251 509 North East Auction







- Second Floor Flat
- Two Bedrooms
- Garage in Block
- Double Glazing
- Potential Rental Income £6,300 PA
- No. 54 Haydon Close SOLD for £73,500



Lot

62

# Starting Bid £59,950

0191 2303365 Gosforth







### Durham Road, Leadgate, DH8 7RJ

- Terraced Property
- Three Bedrooms
- Gas Central Heating
- Double Glazing
- Popular Location
- Potential Rental Income £5,400 PA

EPC -



Lot

63

# Starting Bid £39,950

01207 508262

Consett











#### Colliers Close, Shilbottle, NE66 2HY

- Terraced Property
- Six Bedrooms
- Refurbishment Project
- Sea Views from the Upper Floor
- Large Garden
- Village Location

EPC - D

Unconditional



Lot

64

# Starting Bid £120,000

01665 604193 Alnwick







#### Wynyard Drive, Bedlington, NE22 5YH

- Detached Bungalow
- Two Bedrooms
- Large Corner Plot
- Conservatory
- Gas Central Heating
- Garage & Driveway

EPC -

Conditional



Lot

65

# Starting Bid £100,000

01670 568097 Bedlington







#### Ashfield Close, Greatham, TS25 2R2

- Semi Detached Property
- One Bedroom
- Double Glazing
- Gas Central Heating
- Generous Gardens to Rear
- Off Street Parking

EPC - E

Unconditional



Lot

66

# Starting Bid £80,000

0191 4251 509 N

North East Auction







### Overdale Road, Parkend, TS3 0BX

- Semi Detached Property
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Ideal Investment Opportunity
- No. 237 Overdale Road SOLD for £84,000

EPC -



Lot

67

Starting Bid £45,000

01642 210132 Teesside Office







#### South Street, Newbottle, DH4 4EH

- Apartment
- Two Bedrooms
- Village Location
- Ideal First Time Buy or Investment Opportunity
- Gas Central Heating & Double Glazing
- Potential Rental Income £4,740 PA



Lot

68

Starting Bid £54,000

0191 5120933 Houghton







- Lower Flat
- Two Bedrooms
- In Need of Refurbishment
- Great Investment Opportunity
- Potential Rental Income £4,800 PA

EPC -





Lot

69

Starting Bid £48,000

01207 508262 Consett









- Two Storey End Terrace
- Ground Floor Retail
- First Floor Accommodation
- Floatation & Beauty Centre





EPC -



### Starting Bid £180,000

0191 2531301 Whitley Bay









#### North Road East, Wingate, TS28 5AU

- Terraced Property
- Three Bedrooms
- Gas Central Heating
- Rear Garden & Garage
- Potential Rental Income £4,800 PA
- No. 23 North Road East SOLD For £43,000



Lot

71

### Starting Bid £23,000

0191 3832133 **Durham City** 







- Two Storey Mid Terrace
- Retail & Storage
- Tenanted Investment
- Freehold Title
- Excellent Condition
- Annual Income of £6,500 PA

EPC -



Lot

### Starting Bid £50,000







#### Beach Road, South Shields, NE33 2QT

- Three Apartments
- Investment Opportunity
- Gas Central Heating
- Double Glazing
- Current Rental Income £18,500 PA



EPC - D



### Starting Bid £210,000

0191 2324392

Newcastle







#### King Edward Street, Gateshead, NE8 3PR

- Lower Flat
- Two Bedrooms
- Gas Central Heating
- Double Glazing
- Ideal Investment
- Potential Rental Income £5,400 PA



Lot

74

Starting Bid £45,000

0191 4878898 Low Fell







### Chirton Wynd, Byker, Newcastle upon Tyne, NE6 2PW

- No Upper Chain
- Ideal First Time Purchase
- Lounge
- Breakfasting Kitchen
- Three Bedrooms
- Bathroom/Separate W/c

EPC -

Wallsend



Lot

Starting Bid £62,000

0191 2345681







#### Kenton Road, North Shields, NE29 8AE

- Terraced Property
- Three Bedrooms
- Two Reception Rooms
- Gas Central Heating
- Potential Rental Income £8,400 PA
- No. 90 Kenton Road SOLD for £90,500



Lot

76



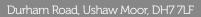
0191 2531301 Whitley Bay











- Mid Terraced Property
- Two Bedrooms
- Close to Durham City Centre
- Gas Central Heating
- Potential Rental Income £4,800 PA



Lot

Starting Bid £49,950

01207 508262 Consett







### Durham Road, Birtley, DH3 1HT

- Semi Detached Property
- Three Bedrooms
- Downstairs WC
- Basement
- Off Street Parking

Lot 78

EPC - C



Starting Bid £64,950

0191 3892944

Chester Le Street







#### Nora Street, South Shields, NE34 ORB

- Lower Flat
- Two Bedrooms
- Ideal Investment Opportunity
- Rear Yard
- Potential Rental Income £4,500 PA
- No. 72 Nora Street SOLD For £77.950

EPC -



Lot

79

### Starting Bid £24,950

0191 4251 509 North East Auction







#### Barrasford Street, Wallsend, NE28 0JZ

- First Floor Flat
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Private Rear Yard
- Potential Rental Income £5,100 PA



Lot

80

### Starting Bid £22,500

0191 2960696 North Shields







- Barn Conversion
- Four Bedrooms
- Rear Garden
- Double Glazing
- Double Garage
- Gas Central Heating

EPC -



Lot

81

### Starting Bid £275,000

0191 5143929 Sunderland











- Lower Flat
- Two Bedrooms
- Front & Rear Gardens
- Great Investment
- Potential Rental Income £5,700 PA
- 20 Dunmorlie Street SOLD for £60,000

EPC -



Lot

82

### Starting Bid £47,000

0191 2049601 Heaton







#### Grasmere Road, Wallsend, NE28 8PX

- Semi Detached Property
- Two Double Bedrooms
- Two Receptions
- Re-Furbished Bathroom
- Double Glazed & Gas Central Heating
- Gardens & Drive



Lot

83

### Starting Bid £106,000

0191 2345681 Wallsend







- Mid Terraced Property
- Two Bedrooms
- Magnificent Gardens
- Double Glazing & Gas Central Heating
- Ideal Investment Opportunity
- Potential Rental Income £4,200 PA

EPC -



Lot

84

### Starting Bid £35,000

01670 568096

Ashington







### The Oval, Bedlington, NE22 5HS

- Semi Detached Property
- Three Bedrooms
- Two Reception Rooms
- Investment Opportunity
- Potential Rental Income £5,700 PA
- 4 The Oval SOLD for £73.600

EPC -



Lot

85

### Starting Bid £55,000

01670 568097 Bedlington









#### Bishops Meadow, Bedlington, NE22 6JZ

- Semi Detached Property
- Two Bedrooms
- Ideally Located
- · Garden Front & Rear
- Potential Rental Income £5,400 PA
- 20 Bishops Meadow SOLD for £86,000



Lot

86

### Starting Bid £65,000

01670 568097 Bedlington









- Semi Detached Property
- Four Bedrooms
- Double Glazing
- Gas Central Heating
- Allocated Parking

EPC -



Lot

87

Starting Bid £135,000

01642 210132 Teesside Office











### Queen Alexandra Road West, North Shields, NE29 9AF

- Semi Detached Property
- Three Bedrooms
- Off Street Parking
- Gas Central Heating
- Potential Rental Income £9,000 PA





EPC -



### Starting Bid £110,000

0191 2960696 North Shields











#### Hawthorn Road, Ashington, NE63 OQX

- Pair Of Flats
- 12% Potential Rental Yield
- Upper Flat Two Bedroom
- Lower Flat One Bedroom
- Gas Central Heating & Double Glazing



Lot

89



Starting Bid £49,950

01670 568096 Ashington







- Terraced Property
- Two Bedrooms
- Double Glazing
- Gas Central Heating
- Ideal First Time Buy
- Potential Rental Income £4,680 PA

EPC -



Lot

90

Starting Bid £35,000

01670 568096 Ashington









- First Floor Flat
- Two Bedrooms
- Gas Central Heating
- Fitted Kitchen
- Off Street Parking
- Ideal First Time Buy

EPC - C



Lot

91

Starting Bid £46,000

0191 2324392 Newcastle



#### Bowesfield Lane, Stockton-on-Tees, TS18 3EG

- Ground Floor Retail
- Five Bedroom Terrace
- Additional Accomodation
- Prominent Location
- Previous Barbers Shop

Lot

92

EPC -



Starting Bid £60,000

01642 210132 Teesside Office





Auction Deadlines 2017

We are taking entries for our upcoming auctions. Don't miss out, contact us today to book your place:

0191 425 1509

northeast@pattinson.co.uk



Month	<b>Closing Date</b>
September	5 <sup>th</sup> September
October	4 <sup>th</sup> October
November	6 <sup>th</sup> November
December	5 <sup>th</sup> December

# Auction Date 26<sup>th</sup> September 31<sup>st</sup> October 28<sup>th</sup> November

19th December



### White Cottage, Kyo Close, Wylam, NE41 8JW

- Detached Cottage
- Two Bedrooms
- Private Garden
- No Chain

### **SOLD FOR £24K OVER STARTING BID!**

Sold at Auction for £144,000

### Starting Bid was £120,000





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northeast@pattinson.co.uk

### North East Online Auction Properties

Address	Starting Bid	Address	Starting Bid
83 Alverton Drive, Faverdale, Darlington, Darlington, DL3 OGA	£75,000	13 Wordsworth Avenue, Whickham, Newcastle, NE16 4BS	£110,000
91/193 Colston Street, Benwell, Newcastle, NE4 8UL	£78,000	10 Marlborough Terrace, Scotland Gate, Choppington, NE62	£50,000
64 Fifth Street, Horden, Peterlee, Durham, SR8 4LA	£14,450	Glencote Mile Road, Widdrington, Northumberland, NE61 5QW	£125,000
25 Woodbine Avenue, Wallsend, Tyne & Wear, NE28 8HB	£60,000	60 Front Street, Newbiggin by the Sea, NE64 6PS	£99,950
13 Gladstone Terrace, Bedlington, NE22 5DB	£70,000	Land at St Cuthbert's Field Main Street, North Sunderland, NE68	<b>£495,000</b>
17 Columbia Grange, Kenton, Newcastle, NE3 3JP	£94,950	23 Howarth Terrace, Haswell, Durham DH6 2BN	£20,000
37 Church Avenue, West Sleekburn, Choppington, NE62 5XF	£64,950	22 Howarth Terrace, Haswell, Durham DH6 2BN	£20,000
43 Haydon Close, Red House Farm, Newcastle, NE3 2BY	£59,950	125 Chestnut Street, Ashington, Northumberland, NE63 OBS	£37,000
62 Rothbury Gardens, Lobley Hill, Gateshead NE11 OAT	£90,000	24 Howarth Terrace, Haswell, Durham, Durham, DH6 2BN	£20,000
3 The Cottages, Rushyford, Ferryhill, Durham, DL17 OLN	£180,000	18 Torwood Court, Cramlington, Northumberland, NE23 2BZ	£129,950
65 Victoria Terrace, Bedlington, Northumberland, NE22 5QD	£34,950		



### Narrowgate, Alnwick, NE66 1JG

- Former Public House
- Two Bedroom Flat
- Full Renovation Needed
- Town Centre Location

**SOLD FOR NEARLY £40K OVER STARTING BID!** 

Sold at Auction for £109,000

# Starting Bid was £70,000





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### Renwick Walk, Morpeth, NE61 2NB

- Mid Terrace Property
- Two Double Bedrooms
- Two Reception Rooms
- Enclosed Garden to the Front

**SOLD FOR OVER £20K OVER STARTING BID!** 

Sold at Auction for £82,500

## Starting Bid was £59,950





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### Proxy Form for Conditional & Unconditional Reservation Fee Lots

Please Select Method of Bidding:	Buyers Details:
Proxy: Telephone:	Full Name:
I instruct Pattinson's to bid on my behalf in accordance	Date Of Birth:
with the terms and conditions printed within the Pattinson	Address:
Auction catalogue and I understand that should my bid be successful I will be bound by those terms. Under the	
conditional auction I will pay a non refundable reservation	
fee of 5% plus VAT subject to a minimum of £6,000 including VAT (The reservation fee is not considered	Post Code:
as part payment of the final negotiated selling price) and exchange contracts within 28 days (subject to any	Telephone Number:
joint agreement between seller and purchaser to extend	Business Number:
this period). Under the unconditional auction I will pay a 5% deposit plus a reservation fee of 5% plus VAT subject	Mobile Number:
to a minimum fee of £6,000 including VAT and exchange	MODILE NUTIFIER
contracts on the night of the auction. By signing this form I confirm I have read and understood the contents of the	Solicitors Name:
legal pack and agree to any special conditions within the	Solicitors Address:
pack.	
Date of auction:Lot Number:	
The property is offered in the:	
Conditional Auction: Unconditional Auction:	Post Code:
Address Of Lot:	Phone Number
	Signed:
	by the buyer on his/her behalf and on behalf of any principle mentioned above.  Please only sign the above if you have read and fully understand this agreement,
	and have been left a copy of this agreement. In compliance with Anti Money Laundering Regulations an Equifax search will be carried out to verify your identity
Post Code:	and proof of residency. This does not affect your credit file.
Maximum Bid: £	Date:
Maximum Bid in Words:	
If successful and paying by credit or debit card the buyer	Bidding via a Partner Agent?:Yes: No: No:
must be contactable on the night of the auction with	Name of Partner Agent:
sufficient funds available in the account. Alternatively cleared funds may be banked with Keith Pattinson prior	
to the auction which would be refunded the day after the auction if unsuccessful.	
• • • • • • • • • • • • • • • • • • • •	······································
Card Details:	Card Number:
Cardholder Name:	Start Date: Expiry Date:
Card Issuer: Visa:	Issue Number*: Security Code:
SWITCH. — VISA DERTA; — SOIO; —	TO BE SHREDDED AFTER USE

Credit Card payments are subject to a surcharge of 3% of the total amount payable. American Express is not accepted. \* Switch and Solo Only



### Proxy Form for Conditional & Unconditional Lots

Please Select Method of Bidding:	Buyers Details:
Proxy: Telephone:	Full Name:
Troxy.	Date Of Birth:
I instruct Pattinson's to bid on my behalf in accordance	Address:
with the terms and conditions printed within the Pattinson Auction catalogue and I understand that should my bid be successful I will be bound by those terms. Under the	
conditional auction I will pay a £3,600 non refundable deposit and exchange contracts within 28 days (if the buyer	Post Code:
defaults in anyway and the sale fails to complete the buyer	Telephone Number:
will forfeit the reservation fee) and under the unconditional auction will pay a 10% subject to a minimum of £3,600 deposit and exchange contracts on the night of the auction.	Business Number:
By signing this form I confirm I have read and understood the contents of the legal pack and agree to any special	Mobile Number:
conditions within the pack.	Solicitors Name:
Data of quetion: Lat Number:	Solicitors Address:
Date of auction: Lot Number:	
The property is offered in the:	
Conditional Auction: Unconditional Auction:	
Address Of Lot:	Post Code:
	Phone Number
	Signed:
Post Code:	by the buyer on his/her behalf and on behalf of any principle mentioned above. Please only sign the above if you have read and fully understand this agreement,
Maximum Bid: £	and have been left a copy of this agreement. In compliance with Anti Money Laundering Regulations an Equifax search will be carried out to verify your identity
Maximum Bid in Words:	and proof of residency. This does not affect your credit file.
	Date:
If successful and paying by credit or debit card the buyer	
must be contactable on the night of the auction with	
sufficient funds available in the account. Alternatively cleared funds may be banked with Keith Pattinson prior	Bidding via a Partner Agent?:Yes: No: No:
to the auction which would be refunded the day after the auction if unsuccessful. I also authorize the payment of	Name of Partner Agent:
an administration fee of £650 plus VAT at the current rate	
payable to Keith Pattinson.	
Card Details: Cardholder Name:	Card Number:
	Start Date: Expiry Date:
Card Issuer: Visa:	TO BE SHREDDED AFTER USE
Cuadit Cand no mante are subject to a surely are at 20/ of the total area	ount payable. American Express is not accepted. * Switch and Solo Only

### General Conditions Of Sale

#### **GLOSSARY**

This glossary applies to the auction conduct conditions and the sale conditions.

Wherever it makes sense

- · Singular words can be read as plurals, and plurals as singular words
- A 'person' includes a corporate body
- Words of one gender include the other genders
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the **contract date** (as applicable)
- Where the following words appear in bold they have specific

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

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

Administration Fee means the sum of £780 including VAT. Agreed completion date subject to condition G9.3:

- (a) the date specified in the special conditions, or
- (b) if no date is specified, 20 business days after the contract date

but if that date is not a business day the first subsequent business day

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

Arrears arrears of rent and other sums due under

the tenancies but unpaid on the actual completion date Arrears schedule the arrears schedule (if any) forming part of

the special conditions. Auction the auction advertised in the catalogue

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

Auction Contract: the Contract entered into by the Seller in respect of the Lot

Auctioneers the auctioneers at the auction

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

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

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

Completion unless otherwise agreed between

the **seller** and **buyer** (or their conveyancer's) the occasion when both buyer and seller have complied with their obligations under the contract and the balance of the price is unconditionally received in the **seller's** conveyancer's client

Condition one of the auction conduct conditions or sales conditions.

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

Contract date the date of the auction or, if the lot is not sold at the auction:

(a) the date of the sale memorandum signed by both

the seller and buyer or

(b) if contracts are exchanged, the date of exchange. If exchange is not effected in person or by an irrevocable agreement to exchange made by telephone, fax or electronic mail the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal

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

Financial charge a charge to secure a loan or other financial indebtness (not including a rent charge).

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

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

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

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

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

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

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

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

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

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

Special conditions those of the sale conditions so headed that relate to the lot

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

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

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

**TUPE** the Transfer of Undertakings (Protection of Employment) Regulations 2006

VAT value Added Tax or other tax of a similar nature

VAT option an option to tax

We (and us and our) the auctioneers

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



#### **AUCTION CONDUCT CONDITIONS**

#### **A1** Introduction

A1.1 Words in bold 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 conditions**. They govern **our** relationship with **you** and cannot be disapplied or varied by the **sale conditions** (even by a condition purporting to replace the whole of the **Common Auction Conditions**). They can only be varied 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 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**. However the particulars are based on information supplied by or on behalf of the **seller**. **You** need to check that the information in the **particulars** are 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 **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 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 buyers default A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot

#### **A6 Extra Auction Conduct Conditions**

A6.1 Despite any **special conditions** to the contrary the minimum deposit we accept is £3,000 (or the total price, if less). A **special condition** may, however, require a higher minimum deposit.

A6.2 The Important Buyers Information at the front of the **catalogue** forms part of the Extra Auction Conduct Conditions.

# North East Auction

### Tuesday 29th August 2017

### General Conditions Of Sale

#### **GENERAL CONDITIONS OF SALE**

Words in bold 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 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

(e) rights, easements, quasi-easements and wayleaves;

(f) outgoings 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;

(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 is to comply with them and keep the seller indemnified G1.7 The lot does not include any tenants or trade fixtures or

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

(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 conveyancers 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),

(b) 10% of the price (exclusive of 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 any 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 the 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 endeavors to increase the sum insured or make other changes to the policy

(d) at the request of the buyer, use reasonable endeavors 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 re-imburse 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. G3.5 Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.

#### G4. Title and identity

G4.1 Unless condition G4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection 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 objections 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 15 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 it's conveyancer agrees to use all reasonable endeavors to answer any requisitions raised by the land registry and to instruct the land registry to send the completed buyers 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 tenants 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 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 5.2 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 10 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

### General Conditions Of Sale

#### requires.

G9.3 The agreed completion date is to be not earlier than the date five business days after the seller has given notice to the buyer that the 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;
- (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

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

#### 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
- (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 the payer must also pay any VAT that is chargeable on that money, 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 practical steps (short of an appeal) to procure, that the sale to be 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 must 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
- (c) that a VAT option has been notified in writing to HM Revenue and Customs

And if it does not produce the relevant evidence at least two business days before the agreed completion date, condition G14.1 applies at completion.

- G15.5 The buyer confirms that after completion the buyer intends to:
- (a) retain and manage the lot for the buyer's own benefit as a

continuing business as a going concern subject to and with the benefit of the tenancies, and

- (b) collect the rents payable under the tenancies, and charge VAT on them
- G15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:
- (a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot:
- (b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and
- (c) if VAT is payable because the buyer has not complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

#### G16. Capital allowances

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

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

G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions. G16.4 The seller and buyer agree:

- (a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition G16, and
- (b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance computations.

#### **G17.** Maintenance agreements

G17.1 The seller agrees to use reasonable endeavours to transfer to the buyer, at the buyer's cost, the benefit of the maintenance agreements specified in the special conditions. G17.2 The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from the actual completion date.

#### G18. Landlord and Tenant Act 1987

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

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

#### G19. Sale by practitioner

G19.1 This condition G19 applies where the sale is by a practitioner either as a 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;

### General Conditions Of Sale

and the buyer has no right to rescind 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 Unless 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
- (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 which 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.

tenant;



#### **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

(b) apply for (and the seller and the buyer must use all reasonable endeavors 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 as its own expense and as soon as practical:

- (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 effected 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 practical;

- (a) apply for registration of the transfer;
- (b) provide the seller with an official copy and title plan for the buyers 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.

G27.2 A communication may be relied on if:

- (a) delivered by hand
- (b) make 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.

#### **G30 Extra General Conditions**

- G30.1 The Buyer acknowledges and accepts that an Administration Fee which is payable to us is non-refundable under any circumstance
- G30.2 Where a deposit is paid to us then we are immediately entitled to satisfy our account.

# G30.3. In the event of any conflict between these Conditions of Sale and the Auction Contract then the Auction Contract will prevail

These Auction Conditions of Sale are reproduced in full, with the consent of RICS, subject to the following amendments:

- 1. The insertion of Administration Fee in the Glossary
- 2. The insertion of Auction Contract in the Glossary
- 3. The insertion of clauses G30.1, G30.2 and G30.3



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