

CHEFFINS



Eastern Counties Property Auctions

RESIDENTIAL, COMMERCIAL, LAND

Wednesday 15th July 2020, 2.00pm

Auctioneer's Welcome



Simon Gooderham, Director
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Welcome to our July auction catalogue for our 'Live Webcast Auction'.

A lot has happened since our last sale in March, in fact our auction on 18th March was one of the last "ballroom auctions" to take place before the UK went into lockdown. The results of that sale were very strong, with some spectacular prices paid for lots, showing the determination of buyers to secure property despite the factors affecting the wider world. That sentiment has continued through the last few months, with regular enquiries received from buyers keen to acquire stock. Similarly, our commercial property team have continued to complete significant transactions, while the residential sales teams have reported fantastic demand as we ease from lockdown, with both buyers and sellers motivated to transact, and it was on the back of this confidence that we set our July auction date.

The catalogue for the sale features our usual mix of property types and starts with some parcels of arable land in Stretham, Cambs and Necton, Norfolk. There has been a shortage of good quality arable land on the market over the last 18 months, so these 3 lots are bound to attract interest from buyers eager to acquire agricultural land parcels.

Those looking for income-producing properties have some choice too. The substantial commercial property in King's Lynn is fully let to Vision Express on an FRI basis, at a rent of £45,000 with the 10 year lease not due to expire until April 2027. Meanwhile the well-converted property in Ramsey, would suit a buy-to-let investor, with the two flats offering strong rental yield, and being well let since conversion.

Finally, residential refurbishment opportunities are always popular, and the barn in Soham, along with the dilapidated detached house also in Soham, both offer fantastic projects for owner occupiers or developers alike.

The safety and welfare of our staff and customers is our number one priority and despite the easing of lockdown measures we continue to apply social distancing measures and COVID-Secure working arrangements. Although buyers will not be able to attend the auction in person, we will be replicating a traditional auction by using a safe and secure bidding platform to conduct a Live Webcast with the auction conducted in real-time. We are offering a range of bidding options to suit buyers (see 'How to Bid' section below) and we look forward to as many of you as possible joining the auction on the 15th July.

How to bid

This will be a live webcast auction with remote bidding only. The auctioneer will still conduct the auction via a live online video feed, and bidder will ONLY be able to bid by one of the following methods remotely:

ONLINE

Registration via the Essential Information Group auction portal

PROXY BID

Submitting the Cheffins proxy bid registration form

TELEPHONE

Submitting the Cheffins telephone bid registration form

All bidding methods will require interested parties to register with the auction team at least **48 HOURS BEFORE THE AUCTION** (and the earlier the better). Bidders will need to complete registration forms and prove their identity before the auction, and only then will their application to bid be accepted.

The auction team will be very happy to talk you through the bidding options available. Please call 01223 213777 Option 1 to speak to the auction team.

Important Buyers' Information

(Forming part of the Conditions of Sale)

1. Conditions of Sale

Please note that all lots are sold in accordance with the Common Auction Conditions (4th Edition) at the back of this catalogue. Special Conditions of Sale relating to each lot are available upon request from the Auctioneers or the Vendors Solicitor prior to the Auction. Purchasers will be deemed to have inspected these Special Conditions of Sale and will be legally bound by these conditions which will form part of and will be attached to the Sale Memorandum.

2. Inspection of Properties

Purchasers are assumed to have inspected the properties in which they are interested and to have made all usual precontract searches and enquiries and satisfied themselves on the condition and location of the property.

3. Buyers' Registration

Purchasers interested in bidding for a lot are required to complete a BUYERS' REGISTRATION FORM and obtain a BUYERS' NUMBER prior to bidding at the Auction. Failure to register may result in the Auctioneer refusing to accept your bid.

BUYERS MUST REGISTER AT LEAST 48 HOURS BEFORE THE AUCTION.

ALL INTENDING PURCHASERS WILL NEED TO COMPLY WITH THE ANTI-MONEY LAUNDERING REGULATIONS 2017 AND PROVIDE DOCUMENTATION AT THE POINT OF REGISTRATION.

4. Binding Contract

The successful bidder is bound under Contract as soon as the Auctioneers' gavel falls on the final bid and will be required to pay the deposit and sign and exchange the Sale Memorandum prior to leaving the saleroom.

5. Telephone, Proxy & Online Bidding

Telephone, Proxy & Online bidding is available. Please see back of catalogue for further information. All documents are required at least 48 hours prior to the auction.

6. Payment of Deposit

The successful buyer of each lot will be required to pay a deposit of 10% of the purchase price (subject to a minimum of £3,000) prior to leaving the saleroom by one of the following payment methods:

- (a) Debit Card – payment can be made by Visa Debit and Switch Cards. **NB. Credit Cards are not accepted.**
- (b) Bankers Draft
- (c) Direct Transfer to our bankers, Barclays Bank PLC, St Andrew's Street, Cambridge, CB2 3AA. Sort Code 20-17-68 quoting Cheffins Client Deposit Account No. 03914062

PLEASE NOTE THAT WE DO NOT ACCEPT ANY FORM OF CASH DEPOSIT.

7. Withdrawal of Lots

The Auctioneers' reserve the right to withdraw any of the Lots prior

to the Auction (see Common Auction Conditions) and therefore prospective buyers are advised to check with the Auctioneers before attending the sale to ensure the availability of Lots.

8. Legal Documents

The Auctioneers shall endeavour to have copies of title documents, leases, licences, etc available for inspection at their offices or in the saleroom. Prospective buyers wishing to inspect such documents should check the availability with the Auctioneers.

Legal documents can also be viewed or downloaded free of charge from the following website www.cheffins.co.uk/property-auctions/legal-packs

9. *Guide Prices, Fees & Reserves

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

Fees: The guide price excludes any additional fees that the purchaser may incur, to include, but not limited to, Buyers Contract fee, Stamp Duty Land Tax, VAT, legal and search fees etc. Please refer to relevant Auction Legal Packs for details.

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

10. Plans, Measurements and Photographs

All plans, measurements and photographs included in this catalogue are provided for identification purposes only and to assist prospective purchasers in identifying the location of the property. Site measurements may have been scaled from original plans and therefore should be assumed to be only approximate. Prospective purchasers should make their own investigations and site inspections, and satisfy themselves on the accuracy of all measurements. All plans, measurements and photographs included in the catalogue or disclosed by the Auctioneers (either verbally or in writing) are expressly excluded from the contract of the sale.

BUYERS WILL BE BOUND UNDER CONTRACT ON THE FALL OF THE AUCTIONEERS GAVEL AND IT IS ADVISED THAT A PRUDENT BUYER WILL TAKE PROFESSIONAL ADVICE FROM A SOLICITOR AND, IN APPROPRIATE CASES A CHARTERED SURVEYOR AND AN ACCOUNTANT.

BUYERS CONTRACT FEE

IN ADDITION TO THE DEPOSIT, BUYERS WILL BE REQUIRED TO PAY A BUYER'S CONTRACT FEE. THIS CHARGE IS £500 PLUS VAT AND CAN BE PAID BY DEBIT CARD OR CHEQUE. A FULL VAT RECEIPT WILL BE ISSUED THE DAY FOLLOWING THE AUCTION OR EXCHANGE FOR PRE-AUCTION PURCHASERS. PLEASE BRING WITH YOU THE MEANS TO PAY BOTH THE DEPOSIT AND BUYER'S CONTRACT FEE.

Auction of Residential & Commercial Properties, Development Opportunities & Land

Wednesday 15th July 2020, 2.00pm

LIVE WEBCAST AUCTION ONLY

ORDER OF SALE (unless sold prior or withdrawn)

- LOT 01** 8 acres of land at Ely Road,
Stretham, Ely, Cambridgeshire

- LOT 02** 19.01 acres of land at Cambridge Road,
Stretham, Ely, Cambridgeshire

- LOT 03** 15.93 acres of land at Hale Road,
Necton, Swaffham, Norfolk

- LOT 04** Hodsons Barn, 29 Hasse Road,
Soham, Ely, Cambridgeshire

- LOT 05** 104 St Helens Street,
Ipswich, Suffolk

- LOT 06** 14 Main Street,
Littleport, Ely, Cambridgeshire

- LOT 07** 38/39 High Street,
King's Lynn, Norfolk

- LOT 08** 54 & 54A High Street,
Ramsey, Huntingdon, Cambridgeshire

- LOT 09** 57 East Fen Common,
Soham, Ely, Cambridgeshire

ENTRIES ARE NOW BEING TAKEN FOR OUR NEXT 2020 AUCTION

Wednesday 16th September 2020 (catalogue closes 14th August 2020)

Join our FREE email subscription service to receive notification of forthcoming auctions, online catalogues and updates by visiting www.cheffins.co.uk/property-auctions or contact the Auction Department on **01223 213777** for further details.

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ANY PERSON INTENDING TO BID WILL BE REQUIRED TO PRODUCE ONE ITEM FROM BOTH LIST A AND LIST B BELOW, PRIOR TO THE AUCTION OR ANY PURCHASE.

We cannot accept scanned copies and must receive either the original documents, or copies certified by a professionally recognised individual.

- If you intend to bid by telephone, proxy bid or online, we will require this information BEFORE the day of the auction. If we do not receive certified ID, we will be unable to bid on your behalf.
- If you plan to bid in the auction room, you must bring both items with you on the day to show our team when you register.
- If bidding on behalf of a company, you will also need to show a copy of the Certificate of Incorporation, a list of directors and a letter of authority on company letterhead, signed by a company director prior to signing the contract.

A list of suitable options is available below.

YOUR TWO FORMS OF IDENTIFICATION CAN BE VERIFIED BY ONE OF THE FOLLOWING OPTIONS:

Option 1

Attend any of our offices in person with the originals and we will certify them free of charge

Option 2

Solicitors, banks, accountants or other professional bodies are able to certify ID and directly forward it to us at kelly.peacock@cheffins.co.uk

Option 3

The post office can verify up to three forms of ID for a charge

YOU MUST PROVIDE ONE DOCUMENT FROM EACH LIST OF ACCEPTABLE ID:

List A - Photo ID

- Current, signed passport
- Current full UK/EU photo card driving licence
- Valid ID card
- Firearm or shotgun certificate
- Resident permit issued by the Home Office to EU National

List B - Proof of Residence

- Current full UK/EU photo card driving licence (if not used to prove identity)
- Utility bill issued in last three months (paper copy)
- Recent bank/building society/ mortgage/ credit card statement
- HMRC tax notification
- Recent council tax bill

Within Cheffins, the preferred method of complying with Anti-Money Laundering Laws is by using e-verification. This is performed by inputting your personal data (as permitted by Article 6.1.c of GDPR) into a 3rd party e-verification service that automatically checks your details against a series of data bases ranging from the Electoral Roll to Credit Accounts. A match against 2 or more of these databases provides an "accept" result. If your result is referred, further manual checks will be required.

If you have any queries relating to the new regulations, please contact the property auction administrator Kelly Peacock on 01223 213777 or kelly.peacock@cheffins.co.uk

LOT

1

8.00 Acres of Land, Ely Road, Stretham, Ely, Cambridgeshire CB6 3LW

Guide Price*

£60,000+

- **8.00 Acres (3.23 ha.) of Grade 2 Arable Land**
- **Access to A10 Road**
- **Freehold**

Description

An opportunity to acquire a parcel of arable land extending to 3.23 hectares (8.00 acres) situated in a strategic location adjacent to the A10 Cambridge Road at Stretham.

The land is Grade 2 upon Defra's Agricultural Land Classification Map and is described by the Soil Survey for England and Wales as belonging to the Evesham 3 Soil Association of which the soils are described as being slowly permeable calcareous clayey, and fine loamy over clayey soils.

The land is currently in an arable rotation producing a good yields of winter cereals and oilseed rape.

The land lies adjacent to the A10 Ely Road and has access from the same.

Location

The land is situated to the West of the A10 Ely Road, Stretham, approximately 250 metres North of the A10 roundabout. Stretham is situated some 4 miles South of Ely and 13 miles North of Cambridge.

Auctioneers Note

The land will be sold subject to a development overage clause reserving to the seller 40% of any uplift in value attributable to the grant of planning permission for any none agricultural or equestrian use for a period of 30 years.

General Remarks & Stipulations

The land is sold subject to and with the benefit of any wayleaves, easements, covenants and rights-of-way that may exist. All sporting, timber and mineral rights are included in the sale so far as they are owned. Please refer to the Auction Legal Pack for details.

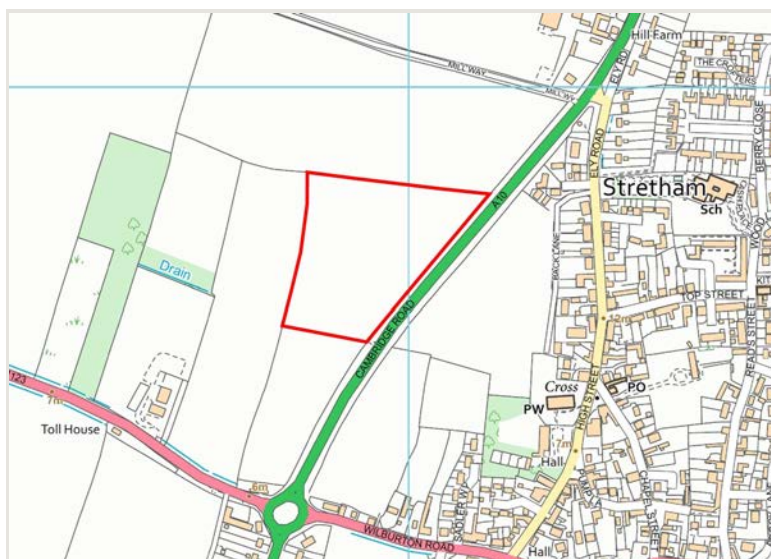
Basic Payments Scheme

The land has been registered for the benefit of the Basic Payment Scheme. Entitlements to claim under the Basic Payment Scheme are held by the outgoing Tenant and are not included within the sale.

TENURE: Freehold with vacant possession upon completion subject to harvest of the standing crop.

LEGAL PACK: Ward Gethin Archer (ref: John Thorogood), Market Place, Ely, Cambs. CB7 4QN Tel: 01353 662203

VIEWING: Attend the site with a copy of the particulars.



Not to scale. This plan is based upon the Ordnance Survey Map with the sanction of the Controller of HMSO Licence No. 100020449.



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*For further details please see the Important Buyers Information on page 4

19.01 Acres of Land, Cambridge Road, Stretham, Ely, Cambridgeshire CB6 3LW

Guide Price*

£140,000+

- **19.01 acres (7.69 ha.) of Grade 3 arable land**
- **Access to A10 Road**
- **Freehold**

Description

An opportunity to acquire a parcel of arable land extending to 7.69 hectares (19.01 acres) situated in a strategic location adjacent to the A10 Cambridge Road at Stretham.

The land is Grade 3 upon Defra's Agricultural Land Classification Map and is described by the Soil Survey for England and Wales as belonging to the Evesham 3 and Peacock Soil Associations of which the soils are described as being of varying soil types to include, calcareous, clay, clay loam and humose clay.

The land has good road frontage and access on to the A10 Cambridge Road.

Cropping History

The land is currently in an arable rotation producing a good yields of winter cereals and oilseed rape. The most recent crops are:
2018 Winter Wheat, 2019 Winter Wheat, 2020 Oilseed Rape

Location

The land is situated to the West of the A10 Ely Road, Stretham, approximately 250 metres South of the A10 roundabout. Stretham is situated some 4 miles South of Ely and 13 miles North of Cambridge.

Auctioneers Note

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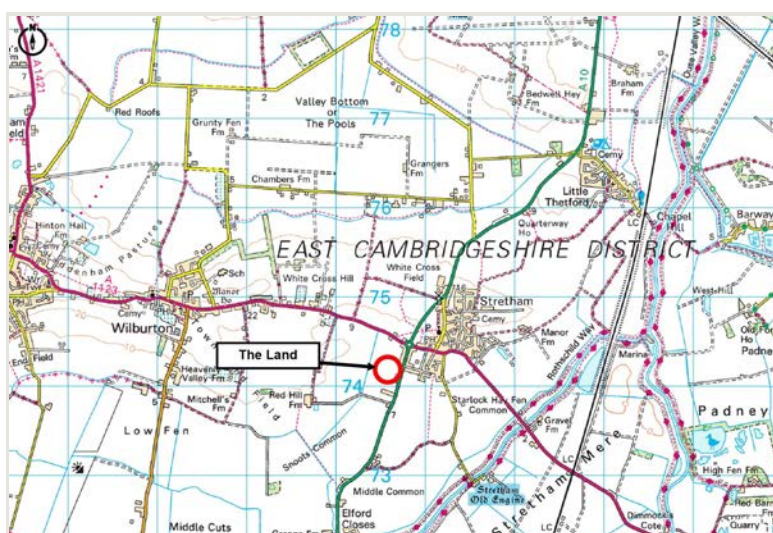
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- **Parcel of arable land**
- **Roadside Access**
- **15.93 Acres (6.45 Hectares)**
- **Freehold with Vacant Possession**

Description

An opportunity to acquire a single parcel of arable land extending to 6.45 hectares (15.93 acres) situated in a rural location near the village of Necton.

The land is Grade 3 upon Defra's Agricultural Land Classification Map and is described by the Soil Survey for England and Wales as belonging to the Beccles 2 Soil Association of which the soils are described as being slowly permeable calcareous clayey, and fine and coarse loamy over clayey soils. It is currently in an arable rotation and is cropped with oilseed rape for the 2020 harvest.

The land lies adjacent to Hale Road and has access from Rams Lane and Black Drift, an unsurfaced highway on the south eastern boundary.

Location

The land is situated to the East of Hale Road, Necton, approximately half a mile south of the village centre. Necton is situated some 4.5 miles East of the town of Swaffham, with good access to the A47 road network.

Auctioneers Note

The land is sold subject to an overage clause in the event that planning permission is granted for any non-agricultural or equestrian development. The uplift will be for 30% of any net development value resulting from the grant of planning permission within a period of 30 years from completion of the sale. The overage will be triggered on commencement of the development or on the sale of property with the benefit of planning permission, whichever is sooner.

General Remarks & Stipulations

The land is sold subject to and with the benefit of any wayleaves, easements, covenants and rights-of-way that may exist. All sporting, timber and mineral rights are included in the sale so far as they are owned. Please refer to the Auction Legal Pack for details.

Basic Payments Scheme

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TENURE: Freehold with vacant possession upon completion subject to harvest of the standing crop.

LEGAL PACK: www.cheffins.co.uk or Ashtons Legal, Trafalgar House, Meridian Way, Norwich, NR7 0TA. Ref: SC

VIEWING: Attend the site at all reasonable times



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- **Barns with full planning permission to create a 4 bed detached house and garage**
- **Rural location**
- **Freehold**
- **Ideal development opportunity**

Description

Hodsons Barn offers a unique opportunity to acquire a development site in a rural setting, to the north of the thriving town of Soham, Cambridgeshire which is likely to appeal to self-build owner occupier and developer buyers.

The site presently comprises two traditional barns fronting Hasse Road, situated either side of the entrance access with open yard area to the rear, more particularly described as:

Timber frame barn (22.4m x 6.6m) under corrugated pitched roof and timber cladding.

2nd Timber frame barn (10.5 x 5.5m) under fibre cement pitched and hipped roof, with part brick walls and timber cladding; single storey brick side extension (9m x 4.2m) under pitched roof.

Full planning consent was granted in 2018 for the demolition of the long barn with permission for the conversion and substantial extension of the remaining barn, under planning reference 18/00756/FUL. The site may also offer buyers scope to look at a revised scheme retaining both buildings, Subject to Planning.

The approved scheme provides the following accommodation:

Open-plan Kitchen/Dining room, Utility, Cloakroom, Study and Living Room. At first floor level there are a total of 4 Bedrooms and 4 Bathrooms in this well designed layout.

Outside: The proposed dwelling features an integral garage and off-road parking; to the rear of the accommodation will be an enclosed garden.

The rear and right hand side boundaries of the site are marked on the ground by a temporary metal post and white rope fence, for illustrative purposes.

Location

The property is bordered on 2 sides by residential dwellings, whilst to the rear a further barn is currently being developed to form a residential dwelling.

TENURE: Freehold with vacant possession

LEGAL PACK: www.cheffins.co.uk/auctions/property-auctions or Jenny Jinman at Steed & Steed LLP, 76-82 Coggeshall Road, Braintree, Essex, CM7 9BY

VIEWING: Cheffins Property Auction Dept 01223 213777



- **Mixed use investment property**
- **Town centre location**
- **In need of refurbishment**
- **Freehold with vacant possession**

Description

An end-terrace Grade II listed mixed-use property on the eastern side of Ipswich town centre, which is in need of updating and improvement, but offers an attractive investment opportunity.

The deceptively spacious end-terrace property is understood to date from the 17th century and is of part timber frame and part brick construction, beneath a predominantly pitched tiled roof, with a single storey extension to the rear under a single pitched corrugated sheet roof. The property fronts the busy arterial route of St Helen's Street, with the accommodation comprising:

Ground floor: Retail Area (3.43m x 8.56m) with display window, concrete floor, stairs to first floor, Kitchenette Area with MDF base units and stainless steel sink; Rear Store Room (8.9m x 2.7m) with fitted carpet, radiator and fire door to side passage; Cloak Room with white WC and sink; Shower Room with tiled shower cubicle.

First floor: A small Landing gives access to Front Room (4.7m x 2.96m) with fitted carpet, single glazed window to front and blocked fireplace; Rear Room (3.5m x 3.5m) with fitted carpet and single glazed window to rear.

The gross internal floor area of the property is approximately 94.93m² (1,021ft²).

The property is in need of some refurbishment, with the rear store area in particular requiring upgrading, but the property presents a good opportunity for an investor buyer or owner occupier alike.

Location

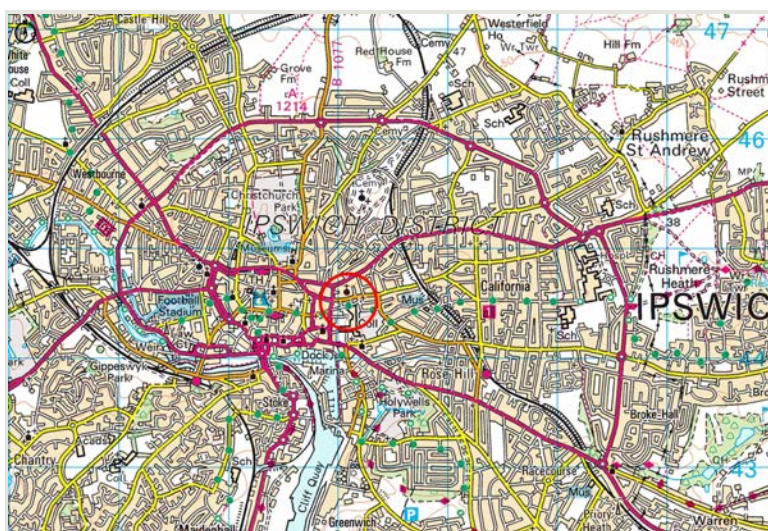
104 St Helen's Street lies approximately 300m to the east of Carr Street, which is the main retail centre of Ipswich, while it is also approximately 75m from Suffolk New College and University of Suffolk buildings to the south. The location therefore has high levels of passing traffic.

The county town of Ipswich boasts a wide range of shops, facilities and services, whilst also being host to the University of Suffolk campus and recently rejuvenated and redeveloped Neptune Marina, which is just a few hundred metres to the south of the property.

TENURE: Freehold with vacant possession

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- **Prominent position on Main Street**
- **Well presented ground floor retail space**
- **Potential for re-development at First Floor (STP)**
- **Available with vacant possession**

Description

The building is a two storey, retail property of brick construction under a pitched tiled roof. The ground floor retail unit provides a glazed frontage on to Main Street.

The first floor, which is accessed separately, has been used for storage purposes in connection with the shop.

The property comprises a ground floor retail space of 80.10m² (862ft²) and a first floor area of 68m² (732ft²). It is considered that the property offers scope for redevelopment of the first floor, subject to planning.

Location

Littleport is a popular and expanding village, some 6 miles north of Ely. It is located off the A10 which provides the main route between King's Lynn in the north and Cambridge and the A14 to the south. The village benefits from a mainline railway station providing regular services to Kings Lynn (approx. 25 mins) and London Kings Cross (approx. 80 mins). The property is situated in a prime position on Main Street, surrounded by other independent retailers.

Planning

We understand the property is suitable for uses falling under Class A1 (retail) of the Town and Country Planning (Use Classes) Order 1987. Alternative uses falling within A2 (financial & professional services) may be suitable subject to obtaining any necessary planning consents. However, interested parties are advised to make their own enquiries of East Cambridgeshire District Council Planning Department on (01353) 616209.

Auctioneers Note

We understand the property falls below the threshold for business rates payable, however interested parties should satisfy themselves in this regards via the local authority.

TENURE: Freehold with vacant possession

LEGAL PACK: www.cheffins.co.uk/auctions/property-auctions or Aashish Soni at Fraser Dawbarns, 21 Tuesday Market Place, Kings Lynn, Norfolk, PE30 1JW

VIEWING: Cheffins Commercial Department 01223 213666



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ONLINE

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PROXY BID

Submitting the Cheffins proxy bid registration form



TELEPHONE

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- **Freehold 3 storey commercial investment opportunity**
- **Fully let to Vision Express**
- **Rental income of £45,000 per year**
- **Prominent town centre location**

Description

A wonderful opportunity to purchase a prominent 3 storey commercial building in the heart of the popular market town of King's Lynn, Norfolk. The accommodation is arranged over 3 storeys and is fully let to Vision Express.

The building is ideally located close to a number of prime retailers, such as the recently opened Loungers, Primark, O2, Boots, Dorothy Perkins, Greggs, Barclays, Starbucks, Subway and Costa, with high rates of passing foot traffic.

The ground floor features a main retail and reception area, as well as examination rooms, office and cloakrooms. The first floor features storage areas, kitchen/break room, along with workshop and lab areas. The second floor has 4 storage rooms which retain the original timber board floors and emulsion to walls and ceilings.

The property has fire exit/access to the rear, which lead to a service area off White Lion Court.

The property has a total internal area of approx. 4774ft².

Location

Kings Lynn is a market town in the county of Norfolk with a population of approximately 43,000 and a busy town centre which features a number of international and local businesses alike.

Tenancies

The entirety of the building is let to Vision Express on an FRI basis, at a current rent of £45,000 pa. The current 10 year lease runs until the 27th April 2027, thereby presenting an unexpired term of over 7 years.

Vision Express have recently refurbished the ground and first floors to an exceptionally high standard, to include new flooring, suspended ceiling and air conditioning, as well as their bespoke fit outs of sales and examination rooms. As part of the renovations, the tenant has also undertaken significant roof repairs, including the provision of new roof timbers and strengthening steels, outlining their commitment to the location.

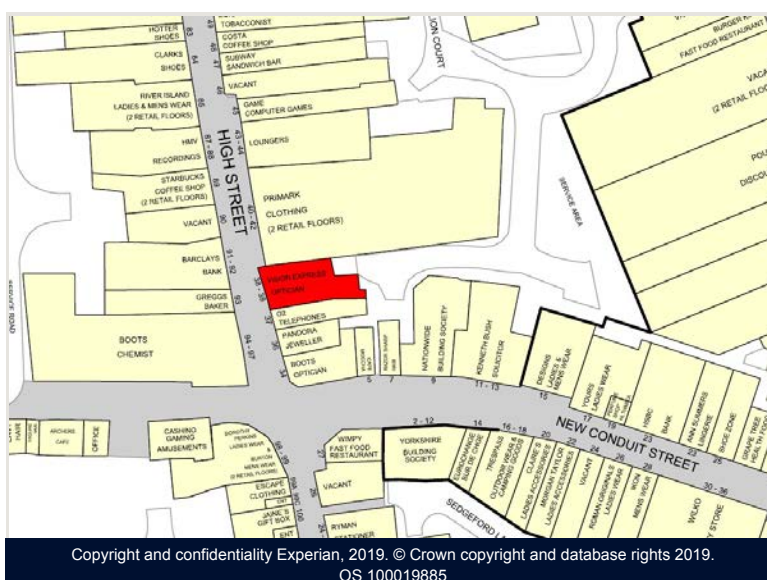
VAT

VAT is payable on the purchase price.

TENURE: Freehold subject to tenancy

LEGAL PACK: www.cheffins.co.uk/auctions/property-auctions or Nicola Kilby at Knights PLC, 34 Pocklington Walk, Leicester, LE1 6BU

VIEWING: Cheffins Property Auction Dept 01223 213777



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OS 100019885

- **A pair of recently converted self-contained residential flats**
- **Ideal investment opportunity**
- **Prominent town centre location**
- **Freehold with Vacant Possession**

Description

A wonderful opportunity to purchase a recently converted mid-terraced property of brick elevations beneath pitched roof, in the heart of the popular market town of Ramsey.

The high quality conversion features a pair of two bedroom flats, as follows:

Ground Floor Flat (known as number 54) has; Living Room with storage cupboards; Kitchen with a range of modern MDF base and wall units with grey high-gloss doors and granite effect worktops; Two Bedrooms; Bathroom with laminate flooring and part-tiled walls and a modern white wash hand basin and bath with overhead shower; Cloakroom with laminate flooring and a modern white WC and wash hand basin. A rear lobby provides rear access to a small courtyard/bin store area. GIA 65sqm.

The First Floor Flat (known as 54A) is accessed via an external staircase to the rear of the building and features: large Sitting Room with exposed timber beams; Two large Bedrooms, each with fitted carpet and radiator; Kitchen with modern MDF base and wall units with grey gloss doors and plain white worktops; Bathroom with tiled floor and walls and a modern white WC, wash hand basin and bath with overhead shower. GIA 76sqm.

The ground floor flat has mains electricity, water and drainage connected and is heated by a range of modern electric radiators. The first floor flat benefits from a gas fired central heating system.

Location

The property fronts the main High Street of Ramsey. Ramsey is a popular market town approximately 12 miles north of Huntingdon and offers a range of local shops, facilities and services.

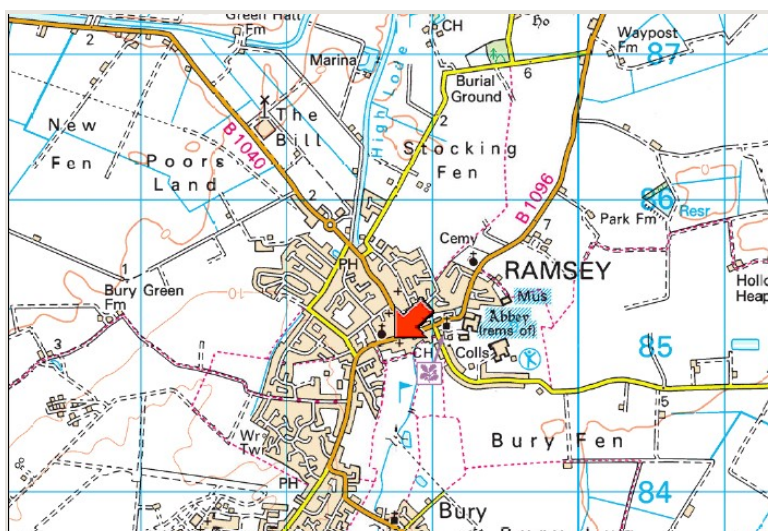
Auctioneers Note

The flats have been regularly let with rents of £625pcm and £650pcm and the vendor informs us that there have been very few void periods, making this an ideal investment opportunity.

TENURE: Freehold with vacant possession

LEGAL PACK: www.cheffins.co.uk/auctions/property-auctions or Matthew Lutkin at Nockolds, 6 Market Square, Bishops Stortford, Hertfordshire, CM23 3UZ

VIEWING: Cheffins Property Auction Dept 01223 213777



Not to scale. This plan is based upon the Ordnance Survey Map with the sanction of the Controller of HMSO Licence No. 100020449.

*For further details please see the Important Buyers Information on page 4

- **Renovation Opportunity**
- **Total plot of 0.24 acres**
- **Freehold**
- **Vacant Possession**

Description

A rare opportunity to acquire a detached house with picturesque views over East Fen Common towards Soham.

The property requires a comprehensive scheme of renovation and refurbishment, but may also lend itself to replacement with a new dwelling, subject to planning consent, and therefore offers a fantastic project for buyers and investors alike.

The existing two storey house is of a brick construction with a pitched tiled roof, and there are two single storey off-shoots attached to the rear of the main house.

The house has a total gross external floor area of approximately 132.22 square metres (1423 square feet) which sits within a generous plot of circa 0.24 acres.

We understand that the property has been uninhabited for in excess of 10 years and there is now evidence of structural decline.

The property has not been internally inspected by the auctioneer.

Location

57 East Fen Common is situated off Paddock Street, approximately ½ mile East of Soham Town Centre where a range of amenities and facilities can be found.

Soham is situated some 6 miles South East of Ely and 17 miles North of the university city of Cambridge.

Auctioneers Note

The purchaser will be required to pay 1.5% premium in addition to the purchase price.

Viewings

External viewings only – attend site with sales particulars in hand

For further information call Ely Rural Professionals – 01353 654900.



TENURE: Freehold with vacant possession

LEGAL PACK: LGSS Law (Ref: Abbie Smith), Scott House, 5 George Street, Huntingdon, PE29 3AD Tel: 01223 699244

VIEWING: External viewing only – Attend site with copy of sales particulars

*For further details please see the Important Buyers Information on page 4

Auctioneer's Note

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Common Auction Conditions

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GLOSSARY

This glossary applies to the AUCTION CONDUCT CONDITIONS and the SALE CONDITIONS.

The laws of England and Wales apply to the CONDITIONS and YOU, WE, the SELLER and the BUYER all submit to the jurisdiction of the Courts of England and Wales.

Wherever it makes sense:

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

ACTUAL COMPLETION DATE

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

ADDENDUM

An amendment or addition to the CONDITIONS or to the PARTICULARS or to both whether contained in a supplement to the CATALOGUE, a written notice from the AUCTIONEERS or an oral announcement at the AUCTION.

Agreed COMPLETION Date

Subject to CONDITION G9.3:

- a) the date specified in the SPECIAL CONDITIONS; or
- b) if no date is specified, 20 BUSINESS DAYS after the CONTRACT DATE; but if that date is not a BUSINESS DAY the first subsequent BUSINESS DAY.

Approved Financial Institution

Any bank or building society that is regulated by a competent UK regulatory authority or is otherwise acceptable to the AUCTIONEERS.

ARREARS

ARREARS of rent and other sums due under the TENANCIES and still outstanding on the ACTUAL COMPLETION DATE.

ARREARS Schedule

The ARREARS schedule (if any) forming part of the SPECIAL CONDITIONS.

AUCTION

The AUCTION advertised in the CATALOGUE.

AUCTION CONDUCT CONDITIONS

The conditions so headed, including any extra AUCTION CONDUCT CONDITIONS.

AUCTIONEERS

The AUCTIONEERS at the AUCTION.

BUSINESS DAY

Any day except (a) Saturday or Sunday or (b) a bank or public holiday in England and Wales.

BUYER

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

Catalogue

The catalogue for the AUCTION as it exists at the date of the AUCTION (or, if the catalogue is then different, the date of the CONTRACT) including any ADDENDUM and whether printed or made available electronically.

COMPLETION

Unless the SELLER and the BUYER otherwise agree, the occasion when they have both complied with the obligations under the CONTRACT that they are obliged to comply with prior to COMPLETION, and the amount payable on COMPLETION has been unconditionally received in the SELLER'S conveyancer's client account (or as otherwise required by the terms of the CONTRACT).

Condition

One of the AUCTION CONDUCT CONDITIONS or SALE CONDITIONS.

CONTRACT

The CONTRACT by which the SELLER agrees to sell and the BUYER agrees to buy the LOT.

CONTRACT DATE

The date of the AUCTION or, if the LOT is sold before or after the AUCTION:

- a) the date of the SALE MEMORANDUM signed by both the SELLER and BUYER; or
- b) if CONTRACTS are exchanged, the date of exchange. If exchange is not affected in person or by an irrevocable agreement to exchange made by telephone, fax or electronic mail the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal retrieval.

DOCUMENTS

DOCUMENTS of title including, if title is registered, the entries on the register and the title plan and other DOCUMENTS listed or referred to in the SPECIAL CONDITIONS relating to the LOT (apart from FINANCIAL CHARGES).

EXTRA GENERAL CONDITIONS

Any CONDITIONS added or varied by the AUCTIONEERS starting at CONDITION G30.

Financial Charge

A charge to secure a loan or other financial indebtedness (but not including a rent charge or local land charge).

General Conditions

The SALE CONDITIONS headed 'GENERAL CONDITIONS OF SALE', including any EXTRA GENERAL CONDITIONS.

INTEREST RATE

If not specified in the SPECIAL CONDITIONS, the higher of 6% and 4% above the base rate from time to time of Barclays Bank plc. The INTEREST RATE will also apply to any judgment debt, unless the statutory rate is higher.

LOT

Each separate property described in the CATALOGUE or (as the case may be) the property that the SELLER has agreed to sell and the BUYER to buy (including chattels, if any).

Old ARREARS

ARREARS due under any of the TENANCIES that are not "new TENANCIES" as defined by the Landlord and Tenant (Covenants) Act 1995.

PARTICULARS

The section of the CATALOGUE that contains descriptions of each LOT (as varied by any ADDENDUM).

PRACTITIONER

An insolvency PRACTITIONER for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the United Kingdom, a person undertaking a similar role).

PRICE

The PRICE (exclusive of VAT) that the BUYER agrees to pay for the LOT.

Ready To Complete

Ready, willing and able to complete: if COMPLETION would enable the SELLER to discharge all FINANCIAL CHARGES secured on the LOT that have to be discharged by COMPLETION, then those outstanding financial charges do not prevent the SELLER from being READY TO COMPLETE.

SALE CONDITIONS

The GENERAL CONDITIONS as varied by any SPECIAL CONDITIONS or ADDENDUM.

SALE MEMORANDUM

The form so headed (whether or not set out in the CATALOGUE) in which the terms of the CONTRACT for the sale of the LOT are recorded.

SELLER

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

SPECIAL CONDITIONS

Those of the SALE CONDITIONS so headed that relate to the LOT.

TENANCIES

TENANCIES, leases, licences to occupy and agreements for lease and any DOCUMENTS varying or supplemental to them.

TENANCY SCHEDULE

The schedule of TENANCIES (if any) forming part of the SPECIAL CONDITIONS.

TRANSFER

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

TUPE

The TRANSFER of Undertakings (Protection of Employment) Regulations 2006.

VAT

Value Added Tax or other tax of a similar nature.

VAT OPTION

An option to tax.

WE (and US and OUR)

The AUCTIONEERS.

YOU (and YOUR)

Someone who has seen the CATALOGUE or who attends or bids at or otherwise participates in the AUCTION, whether or not a BUYER.

Common Auction Conditions

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AUCTION CONDUCT CONDITIONS

A1 Introduction

- A1.1 The AUCTION CONDUCT CONDITIONS apply wherever the LOT is located.
- A1.2 If YOU make a bid for a LOT or otherwise participate in the AUCTION it is on the basis that YOU accept these AUCTION CONDUCT CONDITIONS. They govern OUR relationship with YOU. They can be varied only if WE agree.

A2 OUR role

Words in small capitals have the special meanings defined in the Glossary.

The AUCTION CONDUCT CONDITIONS (as supplemented or varied by CONDITION A6, if applicable) are a compulsory section of the Common AUCTION Conditions. They cannot be disappplied or varied without OUR agreement, even by a CONDITION purporting to replace the Common AUCTION

- (a) prepare the CATALOGUE from information supplied by or on behalf of each SELLER;
- (b) offer each LOT for sale;
- (c) sell each LOT;
- (d) receive and hold deposits;
- (e) sign each SALE MEMORANDUM; and
- (f) treat a CONTRACT as repudiated if the BUYER fails to sign a SALE MEMORANDUM or pay a deposit as required by these AUCTION CONDUCT CONDITIONS or fails to provide identification as required by the AUCTIONEERS.
- A2.2 OUR decision on the conduct of the AUCTION is final.
- A2.3 WE may cancel the AUCTION or alter the order in which LOTS are offered for sale. WE may also combine or divide LOTS. A LOT may be sold or withdrawn from sale prior to the AUCTION.
- A2.4 YOU acknowledge that to the extent permitted by law WE owe YOU no duty of care and YOU have no claim against US for any loss.
- A2.5 WE may refuse to admit one or more persons to the AUCTION without having to explain why.
- A2.6 YOU may not be allowed to bid unless YOU provide such evidence of YOUR identity and other information as WE reasonably require from all bidders.

A3 Bidding and reserve PRICES

- A3.1 All bids are to be made in pounds sterling exclusive of VAT.
- A3.2 WE may refuse to accept a bid. WE do not have to explain why.
- A3.3 If there is a dispute over bidding WE are entitled to resolve it, and OUR decision is final.
- A3.4 Unless stated otherwise each LOT is subject to a reserve PRICE (which may be fixed just before the LOT is offered for sale). If no bid equals or exceeds that reserve PRICE, the LOT will be withdrawn from the AUCTION.
- A3.5 Where there is a reserve PRICE the SELLER may bid (or ask US or another agent to bid on the SELLER's behalf) up to the reserve PRICE but may not make a bid equal to or exceeding the reserve PRICE. YOU accept that it is possible that all bids up to the reserve PRICE are bids made by or on behalf of the SELLER.
- A4 The PARTICULARS and other information
- A4.1 WE have taken reasonable care to prepare PARTICULARS that correctly describe each LOT. The PARTICULARS are based on information supplied by or on behalf of the SELLER. YOU need to check that the information in the PARTICULARS is correct.
- A4.2 If the SPECIAL CONDITIONS do not contain a description of the LOT, or simply refer to the relevant LOT number, you take the risk that the description contained in the PARTICULARS is incomplete or inaccurate, as the PARTICULARS have not been prepared by a conveyancer and are not intended to form part of a legal CONTRACT.
- A4.3 The PARTICULARS and the SALE CONDITIONS may change prior to the AUCTION and it is YOUR responsibility to check that YOU have the correct versions.
- A4.4 If WE provide information, or a copy of a DOCUMENT, WE do so only on the basis that WE are not responsible for the accuracy of that information or DOCUMENT.

A5 The CONTRACT

- A5.1 A successful bid is one WE accept as such (normally on the fall of the hammer). This CONDITION A5 applies to YOU only if YOU make the successful bid for a LOT.
- Conditions in their entirety.
- A2.1 As agents for each SELLER we have authority to
- A5.2 YOU are obliged to buy the LOT on the terms of the SALE MEMORANDUM at the PRICE YOU bid (plus VAT, if applicable).
- A5.3 YOU must before leaving the AUCTION
- (a) provide all information WE reasonably need from YOU to enable US to complete the SALE MEMORANDUM (including proof of your identity if required by US);
- (b) sign the completed SALE MEMORANDUM; and
- (c) pay the deposit.
- A5.4 If YOU do not WE may either
- (a) as agent for the SELLER treat that failure as YOUR repudiation of the CONTRACT and offer the LOT for sale again: the SELLER may then have a claim against YOU for breach of CONTRACT; or
- (b) sign the SALE MEMORANDUM on YOUR behalf.
- A5.5 The deposit
- (a) must be paid in pounds sterling by cheque or by bankers' draft made payable to US (or, at OUR option, the SELLER'S conveyancer) drawn on an APPROVED FINANCIAL INSTITUTION (CONDITION A6 may state if WE accept any other form of payment);
- (b) may be declined by US unless drawn on YOUR account, or that of the BUYER, or of another person who (we are satisfied) would not expose US to a breach of money laundering regulations;
- (c) is to be held by US (or, at OUR option, the SELLER'S conveyancer); and
- (d) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, but otherwise is to be held as stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER.
- A5.6 WE may retain the SALE MEMORANDUM signed by or on behalf of the SELLER until the deposit has been received in cleared funds.
- A5.7 Where WE hold the deposit as stakeholder WE are authorised to release it (and interest on it if applicable) to the SELLER on COMPLETION or, if COMPLETION does not take place, to the person entitled to it under the SALE CONDITIONS.
- A5.8 If the BUYER does not comply with its obligations under the CONTRACT then
- (a) YOU are personally liable to buy the LOT even if YOU are acting as an agent; and
- (b) YOU must indemnify the SELLER in respect of any loss the SELLER incurs as a result of the BUYER's default.
- A5.9 Where the BUYER is a company YOU warrant that the BUYER is properly constituted and able to buy the LOT.

A6 Extra Auction Conduct Conditions

- A6.1 Despite any SPECIAL CONDITION to the contrary the minimum deposit WE accept is £.....(or the total PRICE, if less). A SPECIAL CONDITION may, however, require a higher minimum deposit.

GENERAL CONDITIONS OF SALE

G1 The LOT

- G1.1 The LOT (including any rights to be granted or reserved, and any exclusions from it) is described in the SPECIAL CONDITIONS, or if not so described is that referred to in the SALE MEMORANDUM.
- G1.2 The LOT is sold subject to any TENANCIES disclosed by the SPECIAL CONDITIONS, but otherwise with vacant possession on COMPLETION.
- G1.3 The LOT is sold subject to all matters contained or referred to in the DOCUMENTS. The SELLER must discharge FINANCIAL CHARGES on or before COMPLETION.
- G1.4 The LOT is also sold subject to such of the following
- G1.5 Where anything subject to which the LOT is sold would expose the SELLER to liability the BUYER is to comply with it and indemnify the SELLER against that liability.

- G1.6 The SELLER must notify the BUYER of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the CONTRACT DATE but the BUYER must comply with them and keep the SELLER indemnified.
- G1.7 The LOT does not include any tenant's or trade fixtures or fittings. The SPECIAL CONDITIONS state whether any chattels are included in the LOT, but if they are:
- (a) the BUYER takes them as they are at COMPLETION and the SELLER is not liable if they are not fit for use, and
- (b) the SELLER is to leave them at the LOT.
- G1.8 The BUYER buys with full knowledge of
- (a) the DOCUMENTS, whether or not the BUYER has read them; and
- (b) the physical condition of the LOT and what could reasonably be discovered on inspection of it, whether or not the BUYER has inspected it.
- G1.9 The BUYER admits that it is not relying on the information contained in the PARTICULARS or on any representations made by or on behalf of the SELLER, but the BUYER may rely on the SELLER'S conveyancer's written replies to written enquiries to the extent stated in those replies.

G2 Deposit

- G2.1 The amount of the deposit is the greater of:
- (a) any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE, if this is less than that minimum); and
- (b) 10% of the PRICE (exclusive of any VAT on the PRICE).
- G2.2 If a cheque for all or part of the deposit is not cleared on first presentation the SELLER may treat the CONTRACT as at an end and bring a claim against the BUYER for breach of CONTRACT.
- G2.3 Interest earned on the deposit belongs to the SELLER unless the SALE CONDITIONS provide otherwise.

G3 Between CONTRACT and COMPLETION

- G3.1 From the CONTRACT DATE the SELLER has no obligation to insure the LOT and the BUYER bears all risks of loss or damage unless
- (a) the LOT is sold subject to a TENANCY that requires the SELLER to insure the LOT or
- (b) the SPECIAL CONDITIONS require the SELLER to insure the LOT.
- G3.2 If the SELLER is required to insure the LOT then the SELLER
- (a) must produce to the BUYER on request all relevant insurance details;
- (b) must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
- (c) gives no warranty as to the adequacy of the insurance;
- (d) must at the request of the BUYER use reasonable endeavours to have the BUYER'S interest noted on the policy if it does not cover a contracting purchaser;
- (e) must, unless otherwise agreed, cancel the insurance at COMPLETION, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the BUYER; and
- (f) (subject to the rights of any tenant or other third party) hold on trust for the BUYER any insurance payments that the SELLER receives in respect of loss or damage arising after the CONTRACT DATE, or assign to the BUYER the benefit of any claim; and the BUYER must on COMPLETION reimburse to the SELLER the cost of that insurance as from the CONTRACT DATE (to the extent not already paid by the BUYER or a tenant or other third party).
- G3.3 No damage to or destruction of the LOT, nor any deterioration in its condition, however caused, entitles the BUYER to any reduction in PRICE, or to delay COMPLETION, or to refuse to complete.
- G3.4 Section 47 of the Law of Property Act 1925 does not apply to the CONTRACT.
- G3.5 Unless the BUYER is already lawfully in occupation of the LOT the BUYER has no right to enter into occupation prior to COMPLETION.

Common Auction Conditions

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G4 Title and identity

G4.1 Unless CONDITION G4.2 applies, the BUYER accepts the title of the SELLER to the LOT as at the CONTRACT DATE and may raise no requisition or objection to any of the DOCUMENTS that is made available before the AUCTION or any other matter, except one that occurs after the CONTRACT DATE.

G4.2 The following provisions apply only to any of the following DOCUMENTS that is not made available before the AUCTION:

- (a) If the LOT is registered land the SELLER is to give to the BUYER within five BUSINESS DAYS of the CONTRACT DATE an official copy of the entries on the register and title plan and, where noted on the register, of all DOCUMENTS subject to which the LOT is being sold.
- (b) If the LOT is not registered land the SELLER is to give to the BUYER within five BUSINESS DAYS of the CONTRACT DATE an abstract or epitome of title starting from the root of title mentioned in the SPECIAL CONDITIONS (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the BUYER the original or an examined copy of every relevant DOCUMENT.
- (c) If title is in the course of registration, title is to consist of:
 - (i) certified copies of the application for registration of title made to the Land Registry and of the DOCUMENTS accompanying that application;
 - (ii) evidence that all applicable stamp duty land tax relating to that application has been paid; and
 - (iii) a letter under which the SELLER or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the Land Registry and to instruct the Land Registry to send the completed registration DOCUMENTS to the BUYER.
- (d) The BUYER has no right to object to or make requisitions on any title information more than seven BUSINESS DAYS after that information has been given to the BUYER.

G4.3 Unless otherwise stated in the SPECIAL CONDITIONS the SELLER sells with full title guarantee except that (and the TRANSFER shall so provide):

- (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the BUYER; and
- (b) the covenant set out in section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the LOT where the LOT is leasehold property.

G4.4 The TRANSFER is to have effect as if expressly subject to all matters subject to which the LOT is sold under the CONTRACT.

G4.5 The SELLER does not have to produce, nor may the BUYER object to or make a requisition in relation to, any prior or superior title even if it is referred to in the DOCUMENTS, as may affect it, whether they arise before or after the CONTRACT DATE and whether or not they are disclosed by the SELLER or are apparent from inspection of the LOT or from the DOCUMENTS:

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

Words in small capitals have the special meanings defined in the Glossary.

The GENERAL CONDITIONS (as WE supplement or change them by any EXTRA GENERAL CONDITIONS or ADDENDUM) are compulsory but may be disapplied or changed in relation to one or more LOTS by SPECIAL CONDITIONS. The template form of SALE MEMORANDUM is not compulsory but is to be varied only if WE agree. The template forms of SPECIAL CONDITIONS and schedules are recommended but are not compulsory and may be changed by the SELLER of a LOT.

G4.6 The SELLER (and, if relevant, the BUYER) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Money Laundering Regulations and Land Registry Rules.

G5 TRANSFER

G5.1 Unless a form of TRANSFER is prescribed by the SPECIAL CONDITIONS

- (a) the BUYER must supply a draft TRANSFER to the SELLER at least ten BUSINESS DAYS before the AGREED COMPLETION DATE and the engrossment (signed as a deed by the BUYER if CONDITION G5.2 applies) five BUSINESS DAYS before that date or (if later) two BUSINESS DAYS after the draft has been approved by the SELLER; and
- (b) the SELLER must approve or revise the draft TRANSFER within five BUSINESS DAYS of receiving it from the BUYER.

G5.2 If the SELLER has any liability (other than to the BUYER) in relation to the LOT or a TENANCY following COMPLETION, the BUYER is specifically to covenant in the TRANSFER to indemnify the SELLER against that liability.

G5.3 The SELLER cannot be required to TRANSFER the LOT to anyone other than the BUYER, or by more than one TRANSFER.

G5.4 Where the SPECIAL CONDITIONS state that the SELLER is to grant a new lease to the BUYER

- (a) the CONDITIONS are to be read so that the TRANSFER refers to the new lease, the SELLER to the proposed landlord and the BUYER to the proposed tenant;
- (b) the form of new lease is that described by the SPECIAL CONDITIONS; and
- (c) the SELLER is to produce, at least five BUSINESS DAYS before the AGREED COMPLETION DATE, the engrossed counterpart lease, which the BUYER is to sign and deliver to the SELLER on COMPLETION.

G6 COMPLETION

G6.1 COMPLETION is to take place at the offices of the SELLER's conveyancer, or where the SELLER may reasonably require, on the AGREED COMPLETION DATE. The SELLER can only be required to complete on a BUSINESS DAY and between the hours of 0930 and 1700.

G6.2 The amount payable on COMPLETION is the balance of the PRICE adjusted to take account of apportionments plus (if applicable) VAT and interest, but no other amounts unless specified in the SPECIAL CONDITIONS.

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

- (a) direct TRANSFER from the BUYER's conveyancer to the SELLER's conveyancer; and
- (b) the release of any deposit held by a stakeholder or in such other manner as the SELLER's conveyancer may agree.

G6.4 Unless the SELLER and the BUYER otherwise agree, COMPLETION cannot take place until both have complied with the obligations under the CONTRACT that they are obliged to comply with prior to COMPLETION, and the amount payable on COMPLETION is unconditionally received in the SELLER's conveyancer's client account or as otherwise required by the terms of the CONTRACT.

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

G6.6 Where applicable the CONTRACT remains in force following COMPLETION.

G7 Notice to complete

G7.1 The SELLER or the BUYER may on or after the AGREED COMPLETION DATE but before COMPLETION give the other notice to complete within ten BUSINESS DAYS (excluding the date on which the notice is given) making time of the essence.

G7.2 The person giving the notice must be READY TO COMPLETE.

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

- (a) terminate the CONTRACT;
- (b) claim the deposit and any interest on it if held by a stakeholder;
- (c) forfeit the deposit and any interest on it;
- (d) resell the LOT; and
- (e) claim damages from the BUYER.

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

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

G8 If the CONTRACT is brought to an end

If the CONTRACT is lawfully brought to an end:

- (a) the BUYER must return all papers to the SELLER and appoints the SELLER its agent to cancel any registration of the CONTRACT; and
- (b) the SELLER must return the deposit and any interest on it to the BUYER (and the BUYER may claim it from the stakeholder, if applicable) unless the SELLER is entitled to forfeit the deposit under CONDITION G7.3.

G9 Landlord's licence

G9.1 Where the LOT is or includes leasehold land and licence to assign or sublet is required this CONDITION G9 applies.

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

G9.3 The AGREED COMPLETION DATE is not to be earlier than the date five BUSINESS DAYS after the SELLER has given notice to the BUYER that licence has been obtained ("licence notice").

G9.4 The SELLER must

- (a) use all reasonable endeavours to obtain the licence at the SELLER's expense; and
- (b) enter into any Authorised Guarantee Agreement ("AGA") properly required (procuring a guarantee of that AGA if lawfully required by the landlord).

G9.5 The BUYER must promptly

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

G9.6 If within three months of the CONTRACT DATE (or such longer period as the SELLER and BUYER agree) the SELLER has not given licence notice to the BUYER the SELLER or the BUYER may (if not then in breach of any obligation under this CONDITION G9) by notice to the other terminate the CONTRACT at any time before the SELLER has given licence notice. That termination is without prejudice to the claims of either SELLER or BUYER for breach of this CONDITION G9.

G10 Interest and apportionments

G10.1 If the ACTUAL COMPLETION DATE is after the AGREED COMPLETION DATE for any reason other than the SELLER's default the BUYER must pay interest at the INTEREST RATE on the money due from the BUYER at COMPLETION for the period starting on the AGREED COMPLETION DATE and ending on the ACTUAL COMPLETION DATE.

G10.2 Subject to CONDITION G11 the SELLER is not obliged to apportion or account for any sum at COMPLETION unless the SELLER has received that sum in cleared funds. The SELLER must promptly pay to the BUYER after COMPLETION any sum to which the BUYER is entitled that the SELLER subsequently receives in cleared funds.

G10.3 Income and outgoings are to be apportioned at the ACTUAL COMPLETION DATE unless:

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

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

- (a) the SELLER receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year (or 366 in a leap year), and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
- (c) where the amount to be apportioned is not known at COMPLETION apportionment is to be made by reference to a reasonable estimate and further payment is to be made by SELLER or BUYER as appropriate within five BUSINESS DAYS of the date when the amount is known.

G10.5 If a payment due from the BUYER to the SELLER on or after COMPLETION is not paid by the due date, the BUYER is to pay interest to the SELLER at the INTEREST RATE on that payment from the due date up to and including the date of payment.

G11. ARREARS

Part 1 – Current rent

G11.1 "Current rent" means, in respect of each of the TENANCIES subject to which the LOT is sold, the instalment of rent and other sums payable by the tenant on the most recent rent payment date on or within four months preceding COMPLETION.

G11.2 If on COMPLETION there are any ARREARS of current rent the BUYER must pay them, whether or not details of those ARREARS are given in the SPECIAL CONDITIONS.

G11.3 Parts 2 and 3 of this CONDITION G11 do not apply to ARREARS of current rent.

Part 2 – BUYER to pay for ARREARS

G11.4 Part 2 of this CONDITION G11 applies where the SPECIAL CONDITIONS give details of ARREARS.

G11.5 The BUYER is on COMPLETION to pay, in addition to any other money then due, an amount equal to all ARREARS of which details are set out in the SPECIAL CONDITIONS.

G11.6 If those ARREARS are not OLD ARREARS the SELLER is to assign to the BUYER all rights that the SELLER has to recover those ARREARS.

Part 3 – BUYER not to pay for ARREARS

G11.7 Part 3 of this CONDITION G11 applies where the SPECIAL CONDITIONS

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

G11.8 While any ARREARS due to the SELLER remain unpaid the BUYER must:

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

G11.9 Where the SELLER has the right to recover ARREARS it must not without the BUYER'S written consent bring insolvency proceedings against a tenant or seek the removal of goods from the LOT.

G12 Management

G12.1 This CONDITION G12 applies where the LOT is sold subject to TENANCIES.

G12.2 The SELLER is to manage the LOT in accordance with its standard management policies pending COMPLETION.

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

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

G13 Rent deposits

G13.1 Where any TENANCY is an assured shorthold TENANCY, the SELLER and the BUYER are to comply with their respective statutory duties in relation to the protection of tenants' deposits, and to demonstrate in writing to the other (before COMPLETION, so far as practicable) that they have complied.

G13.2 The remainder of this CONDITION G13 applies where the SELLER is holding or otherwise entitled to money by way of rent deposit in respect of a TENANCY. In this CONDITION G13 "rent deposit deed" means the deed or other DOCUMENT under which the rent deposit is held.

G13.3 If the rent deposit is not assignable the SELLER must on COMPLETION hold the rent deposit on trust for the BUYER and, subject to the terms of the rent deposit deed, comply at the cost of the BUYER with the BUYER'S lawful instructions.

G13.4 Otherwise the SELLER must on COMPLETION pay and assign its interest in the rent deposit to the BUYER under an assignment in which the BUYER covenants with the SELLER to:

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

G14 VAT

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

G14.2 Where the SPECIAL CONDITIONS state that no VAT OPTION has been made the SELLER confirms that none has been made by it or by any company in the same VAT group nor will be prior to COMPLETION.

G15 TRANSFER as a going concern

G15.1 Where the SPECIAL CONDITIONS so state:

- (a) the SELLER and the BUYER intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a TRANSFER of a going concern; and (b) this CONDITION G15 applies.

G15.2 The SELLER confirms that the SELLER:

- (a) is registered for VAT, either in the SELLER'S name or as a member of the same VAT group; and
- (b) has (unless the sale is a standard-rated supply) made in relation to the LOT a VAT OPTION that remains valid and will not be revoked before COMPLETION.

G15.3 The BUYER confirms that

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

G15.4 The BUYER is to give to the SELLER as early as possible before the AGREED COMPLETION DATE evidence

- (a) of the BUYER'S VAT registration;
- (b) that the BUYER has made a VAT OPTION; and
- (c) that the VAT OPTION has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two BUSINESS DAYS before the AGREED COMPLETION DATE, CONDITION G14.1 applies at COMPLETION.

G15.5 The BUYER confirms that after COMPLETION the BUYER intends to

- (a) retain and manage the LOT for the BUYER'S own benefit as a continuing business as a going concern subject to and with the benefit of the TENANCIES; and
- (b) collect the rents payable under the TENANCIES and charge VAT on them.

G15.6 If, after COMPLETION, it is found that the sale of the LOT is not a TRANSFER of a going concern then:

- (a) the SELLER'S conveyancer is to notify the BUYER'S conveyancer of that finding and provide a VAT invoice in respect of the sale of the LOT;
- (b) the BUYER must within five BUSINESS DAYS of receipt of the VAT invoice pay to the SELLER the VAT due; and
- (c) if VAT is payable because the BUYER has not complied with this CONDITION G15, the BUYER must pay and indemnify the SELLER against all costs, interest, penalties or surcharges that the SELLER incurs as a result.

G16 Capital allowances

G16.1 This CONDITION G16 applies where the SPECIAL CONDITIONS state that there are capital allowances available in respect of the LOT.

G16.2 The SELLER is promptly to supply to the BUYER all information reasonably required by the BUYER in connection with the BUYER'S claim for capital allowances.

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

G16.4 The SELLER and BUYER agree:

- (a) to make an election on COMPLETION under Section 198 of the Capital Allowances Act 2001 to give effect to this CONDITION G16; and
- (b) to submit the value specified in the SPECIAL CONDITIONS to HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17 Maintenance agreements

G17.1 The SELLER agrees to use reasonable endeavours to TRANSFER to the BUYER, at the BUYER'S cost, the benefit of the maintenance agreements specified in the SPECIAL CONDITIONS.

G17.2 The BUYER must assume, and indemnify the SELLER in respect of, all liability under such agreements from the ACTUAL COMPLETION DATE.

G18 Landlord and Tenant Act 1987

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

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

G19 Sale by PRACTITIONER

G19.1 This CONDITION G19 applies where the sale is by a PRACTITIONER either as SELLER or as agent of the SELLER.

G19.2 The PRACTITIONER has been duly appointed and is empowered to sell the LOT.

G19.3 Neither the PRACTITIONER nor the firm or any member of the firm to which the PRACTITIONER belongs has any personal liability in connection with the sale or the performance of the SELLER'S obligations. The TRANSFER is to include a declaration excluding that personal liability.

G19.4 The LOT is sold

- (a) in its condition at COMPLETION;
- (b) for such title as the SELLER may have; and (c) with no title guarantee; and the BUYER has no right to terminate the CONTRACT or any other remedy if information provided about the LOT is inaccurate, incomplete or missing.

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G19.5 Where relevant:

- (a) the DOCUMENTS must include certified copies of those under which the PRACTITIONER is appointed, the DOCUMENT of appointment and the PRACTITIONER'S acceptance of appointment; and
- (b) the SELLER may require the TRANSFER to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The BUYER understands this CONDITION G19 and agrees that it is fair in the circumstances of a sale by a PRACTITIONER.

G20 TUPE

G20.1 If the SPECIAL CONDITIONS state "there are no employees to which TUPE applies", this is a warranty by the SELLER to this effect.

G20.2 If the SPECIAL CONDITIONS do not state "there are no employees to which TUPE applies" the following paragraphs apply:

- (a) The SELLER must notify the BUYER of those employees whose CONTRACTS of employment will TRANSFER to the BUYER on COMPLETION (the "Transferring Employees"). This notification must be given to the BUYER not less than 14 days before COMPLETION.
- (b) The BUYER confirms that it will comply with its obligations under TUPE and any SPECIAL CONDITIONS in respect of the TRANSFERRING Employees.
- (c) The BUYER and the SELLER acknowledge that pursuant and subject to TUPE, the CONTRACTS of employment between the TRANSFERRING Employees and the SELLER will TRANSFER to the BUYER on COMPLETION.
- (d) The BUYER is to keep the SELLER indemnified against all liability for the TRANSFERRING Employees after COMPLETION.

G21 Environmental

G21.1 This CONDITION G21 only applies where the SPECIAL CONDITIONS so provide.

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

G21.3 The BUYER agrees to indemnify the SELLER in respect of all liability for or resulting from the environmental condition of the LOT.

G22 Service Charge

G22.1 This CONDITION G22 applies where the LOT is sold subject to TENANCIES that include service charge provisions.

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

G22.3 Within two months after COMPLETION the SELLER must provide to the BUYER a detailed service charge account for the service charge year current on COMPLETION showing:

- (a) service charge expenditure attributable to each TENANCY;
- (b) payments on account of service charge received from each tenant;
- (c) any amounts due from a tenant that have not been received;
- (d) any service charge expenditure that is not attributable to any TENANCY and is for that reason irrecoverable.

G22.4 In respect of each TENANCY, if the service charge account shows:

- (a) that payments that the tenant has made on account exceed attributable service charge expenditure, the SELLER must pay to the BUYER an amount equal to that excess when it provides the service charge account; or
- (b) that attributable service charge expenditure exceeds payments made on account, the BUYER must use all reasonable endeavours to recover the shortfall from the tenant as soon as practicable and promptly pay the amount so recovered to the SELLER; but in respect of payments on account that are still due from a tenant CONDITION G11 (ARREARS) applies.

G22.5 In respect of service charge expenditure that is not attributable to any TENANCY the SELLER must pay the expenditure incurred in respect of the period before ACTUAL COMPLETION DATE and the BUYER must pay the expenditure incurred in respect of the period after ACTUAL COMPLETION DATE. Any necessary monetary adjustment is to be made within five BUSINESS DAYS of the SELLER providing the service charge account to the BUYER.

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

- (a) the SELLER must pay it (including any interest earned on it) to the BUYER on COMPLETION; and
- (b) the BUYER must covenant with the SELLER to hold it in accordance with the terms of the TENANCIES and to indemnify the SELLER if it does not do so.

G23 Rent reviews

G23.1 This CONDITION G23 applies where the LOT is sold subject to a TENANCY under which a rent review due on or before the ACTUAL COMPLETION DATE has not been agreed or determined.

G23.2 The SELLER may continue negotiations or rent review proceedings up to the ACTUAL COMPLETION DATE but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the BUYER, such consent not to be unreasonably withheld or delayed.

G23.3 Following COMPLETION the BUYER must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the SELLER, such consent not to be unreasonably withheld or delayed.

G23.4 The SELLER must promptly:

- (a) give to the BUYER full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
- (b) use all reasonable endeavours to substitute the BUYER for the SELLER in any rent review proceedings.

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

G23.6 When the rent review has been agreed or determined the BUYER must account to the SELLER for any increased rent and interest recovered from the tenant that relates to the SELLER'S period of ownership within five BUSINESS DAYS of receipt of cleared funds.

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

G23.8 The SELLER and the BUYER are to bear their own costs in relation to rent review negotiations and proceedings.

G24 TENANCY renewals

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

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

G24.3 If the SELLER receives a notice the SELLER must send a copy to the BUYER within five BUSINESS DAYS and act as the BUYER reasonably directs in relation to it.

G24.4 Following COMPLETION the BUYER must:

- (a) with the co-operation of the SELLER take immediate steps to substitute itself as a party to any proceedings;
- (b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the TENANCY and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
- (c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed TENANCY) account to the SELLER for the part of that increase that relates to the SELLER'S period of ownership of the LOT within five BUSINESS DAYS of receipt of cleared funds.

G24.5 The SELLER and the BUYER are to bear their own costs in relation to the renewal of the TENANCY and any proceedings relating to this.

G25 Warranties

G25.1 Available warranties are listed in the SPECIAL CONDITIONS.

G25.2 Where a warranty is assignable the SELLER must:

- (a) on COMPLETION assign it to the BUYER and give notice of assignment to the person who gave the warranty; and
- (b) apply for (and the SELLER and the BUYER must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by COMPLETION, the warranty must be assigned within five BUSINESS DAYS after the consent has been obtained.

G25.3 If a warranty is not assignable the SELLER must after COMPLETION:

- (a) hold the warranty on trust for the BUYER; and
- (b) at the BUYER'S cost comply with such of the lawful instructions of the BUYER in relation to the warranty as do not place the SELLER in breach of its terms or expose the SELLER to any liability or penalty.

G26 No assignment

The BUYER must not assign, mortgage or otherwise TRANSFER or part with the whole or any part of the BUYER'S interest under this CONTRACT.

G27 Registration at the Land Registry

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

- (a) procure that it becomes registered at the Land Registry as proprietor of the LOT;
- (b) procure that all rights granted and reserved by the lease under which the LOT is held are properly noted against the affected titles; and
- (c) provide the SELLER with an official copy of the register relating to such lease showing itself registered as proprietor.

G27.2 This CONDITION G27.2 applies where the LOT comprises part of a registered title. The BUYER must at its own expense and as soon as practicable:

- (a) apply for registration of the TRANSFER;
- (b) provide the SELLER with an official copy and title plan for the BUYER'S new title; and
- (c) join in any representations the SELLER may properly make to the Land Registry relating to the application.

G28 Notices and other communications

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

G28.2 A communication may be relied on if:

- (a) delivered by hand; or
- (b) made electronically and personally acknowledged (automatic acknowledgement does not count); or
- (c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the SALE MEMORANDUM) by a postal service that offers normally to deliver mail the next following BUSINESS DAY.

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

- (a) when delivered, if delivered by hand; or
- (b) when personally acknowledged, if made electronically; but if delivered or made after 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 CONTRACTS (Rights of Third Parties) Act 1999.

G30 EXTRA GENERAL CONDITIONS

G31.1 The Important Buyers Information contained at the front of this catalogue forms part of these Extra General Conditions.

Telephone, Proxy & Online Bidding Registration Form

CHEFFINS

I WISH TO BID BY ☐ TELEPHONE ☐ PROXY ☐ ONLINE

I hereby instruct Cheffins Auctioneers to bid on my behalf in accordance with the attached Terms and Conditions and I acknowledge that should the bid be successful then that bid and offer will be binding upon me.

I confirm that Cheffins may take my proxy bid when the relevant property is being offered at the auction and I acknowledge that such bidding may be recorded in order to avoid any disputes or uncertainties.

I confirm that I have viewed the Auction Legal Documents and am satisfied on all matters contained therein.

Lot No:

Lot Address:

Maximum Proxy Bid: £

(in words)

(For telephone and online bidding the maximum bid may be left blank)

Cheque attached for £

(being 10% of your maximum bid (subject to a minimum £3,000) plus Buyers Administration Fee of £500 plus VAT).

For telephone bidding you may prefer to give us a signed blank cheque made payable to 'Cheffins'. Please note that if you are unsuccessful in your bid then any cheque will be destroyed unless otherwise instructed.

Please return to: Kelly Peacock, Cheffins, Clifton House,
1-2 Clifton Road, Cambridge, CB1 7EA
to arrive before 5pm two working days prior to the auction.
(please telephone 01223 213777 to confirm receipt)

PROPOSED PURCHASER

Contract Name(s):

Company:

Address:

Telephone No:

SOLICITORS DETAILS

Contact Name:

Company:

Address:

Signed by the proposed purchaser:

Dated:

CHECKLIST: I HAVE INCLUDED THE FOLLOWING

- Signed & dated Telephone, Proxy and Online Bidding Registration Form.
- Signed Sale Memorandum
- Initialed Special Conditions of Sale (if applicable)
- Signed blank cheque for the deposit and Buyers Administration Fee
- Documentation to confirm your name and residential address (please see Anti-Money Laundering Regulations at the front of the catalogue)
- Signed terms and conditions

Telephone, Proxy & Online Bidding Terms & Conditions

CHEFFINS

These standard terms and conditions for telephone, internet and proxy bidding ("Proxy Terms") together with the common auction terms and conditions ("Common Auction Terms") and the special conditions of sale that apply to the particular auction ("Special Conditions of Sale") apply to prospective bidders who wish to bid by telephone, internet or by proxy. By completing the bidding form, the bidder acknowledges that they have read all of these terms and agree to be bound by them.

References in these Proxy Terms to "Cheffins", "we" or "us" mean Cheffins, a firm of chartered surveyors regulated by the Royal Institution of Chartered Surveyors (RICS) (VAT number 213235411) having offices at Clifton House, 1-2 Clifton Road, Cambridge, CB1 7EA. References to "bidder", "you" and "your" means the person or entity registering to bid or bidding in an auction via proxy bidding.

You should note that all our auctions include the opportunity for bidders to attend at the sale and therefore they are public auctions within the meaning of the Consumer Rights Act 2015 ("the CRA") and the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 ("the Regulations"). As such these Proxy Terms are excluded from the CRA and any cancellation rights set out in the Regulations. Business bidders do not have a right to cancel.

Registration

All bidders must:

- 1 Complete the attached bidding form ("Bidding Form") stating their preferred method of bidding, together with a separate sale memorandum ("Sale Memorandum") (on the inside back cover of the auction catalogue) for each lot ("Lot") involved; and
- 2 Read and accept Cheffins' privacy policy, which is available on its website www.cheffins.co.uk.

Internet bidders must complete their registration at least 24 hours before the auction commences.

All bidders registering by post must provide the following documents ("Documents") in order for registration to be successful:

- (a) a completed and signed Bidding Form;
- (b) a signed copy of the Sale Memorandum;
- (c) a signed or initialled copy of the Special Conditions (if relevant);
- (d) an instruction to its bank to transfer the deposit to our bankers (as detailed in the Important Buyers Information available at <http://www.cheffins.co.uk/property-auctions>) using the "Clearing House Automated Payment System"; or
- (e) a banker's draft, solicitors' client account cheque, or personal cheque, which must be drawn on a UK clearing bank account of the bidder and made payable to Cheffins, and be for the greater of:
 - (i) 10% of the maximum amount the bidder intends to bid for the Lot or;
 - (ii) £3,000.
- (f) Copies of documents to satisfy the Money Laundering Regulations 2017.

No price is to be inserted in each relevant Sale Memorandum.

If registering by post, the Documents must be sent or delivered to **PROPERTY AUCTIONS, CHEFFINS, CLIFTON HOUSE, 1-2 CLIFTON ROAD, CAMBRIDGE, CB1 7EA** and must arrive before 5 pm two working days prior to the date of the auction. All Documents must satisfy the conditions of the relevant anti-money laundering regulations in force from time to time. It is the bidder's responsibility to check that these documents have been received by Cheffins which may be done by telephoning the office on **01223 213777**. Please note that standard calling rates shall apply if calling from a landline and higher costs may apply if calling from a mobile phone.

Once you have registered, you will be eligible to participate in the auction using your preferred method.

Please note that Cheffins reserves the right to reject a bid registration for any reason and at any time prior to, during or after an auction.

General Bidding Procedure

Once registration is complete, the bidder agrees that it appoints Cheffins as agent and authorises Cheffins to bid for the relevant Lot on behalf of the prospective bidder in the manner as the auctioneer thinks fit in his absolute discretion.

The bidder shall be deemed to have read the 'Important Buyers' Information' which is available at <http://www.cheffins.co.uk/property-auctions>; the particulars of the relevant Lot in the auction catalogue; the Common Auction Conditions and Special Conditions of Sale and any addendum to any of these.

The bidder shall be deemed to have taken all necessary professional and legal advice and to have made appropriate enquiries, searches, surveys and inspection in respect of any relevant Lot and have knowledge of any announcements to be made from the rostrum of any amendment or addendum relating to the relevant Lot.

Cheffins reserve the right not to bid on behalf of bidders in the event of any error, doubt, omission, uncertainty as to any bid, or for any reason whatsoever, and gives no warranty or agreement that any bid will be made on behalf of the bidder.

The deposit shall be paid to the relevant payee either by a cheque or banker's draft or by a Clearing House Automated Payment System transfer in each case drawn on an account of the bidder at a UK clearing bank. The auctioneers may re-offer the Lot for auction if the deposit is not paid or transferred in the prescribed manner.

All bids must be made in pounds sterling (£).

Telephone and Proxy Bidding

When the Lot comes up for auction Cheffins will attempt to telephone the bidder using the telephone numbers provided by the bidder on the telephone bidding form.

If a successful telephone connection is made between the bidder and Cheffins the bidder may then compete in the bidding. Cheffins will relay the bidder's bid to the auctioneer on the behalf of the bidder.

If a successful telephone connection is not made between the bidder and Cheffins before or during the sale of the relevant Lot or if a successful telephone connection is made but is subsequently cut or interrupted Cheffins will not bid on behalf of the bidder.

Telephone, Proxy & Online Bidding

Terms & Conditions continued

CHEFFINS

Internet Bidding

The internet bidding platform is hosted by Essential Information Group Limited ("EIG").

Access to and use of internet bidding depends upon (amongst other things) the availability of the internet and speed and quality of connections.

During an auction, the bidder may bid for a Lot by clicking the "Bid" button on the Lot page.

The current confirmed and accepted bid will be displayed on the bidder's screen during the auction. If you discover that you have made an error in your bid, you must act quickly to cancel or amend your bid. In the event of a tie between an online bid and an identical bid placed by other methods, the auctioneer shall have discretion to decide which bid is accepted.

Cheffins will not accept any internet bids received, for whatever reason, once the Lot has been knocked down.

Cheffins reserves the right to suspend or terminate any aspect or feature of the online bidding platform at any time with or without notice. Cheffins may suspend access to the online bidding platform to carry out scheduled or unscheduled maintenance.

Successful Bids

If you are successful in your bid, Cheffins will notify you by calling the telephone number provided on the registration form within 24 hours of the end of the auction.

On a successful bid the auctioneer will sign the Sale Memorandum on behalf of the seller (a binding contract between the bidder and the seller is formed on the fall of the hammer). This contract will be sent to you in an electronic format by Cheffins and will be in English.

In the event that any Lot is knocked down to the bidder, details of the amount of the deposit monies will be inserted in the Sale Memorandum. Where any cheque presented by a bidder in payment of the deposit exceeds the required 10% any excess will not be returned and will form an increased deposit and will be held in accordance with the Common Auction Conditions or any variation of them contained in the Special Conditions.

The bidder agrees to pay for any Lot that is subject to a successful bid in accordance with the Common Auction Conditions.

Limitation on liability

For all bidders, Cheffins accepts no liability for:

- any failure or delay in executing bids or any errors contained in bids placed by telephone, over the internet or by proxy;
- any failure in availability of the online bidding platform or website due to connectivity issues outside of our control; or
- any loss or damage that is not foreseeable.

Nothing in these terms shall limit or exclude our liability for:

- death or personal injury caused by our negligence, or the negligence of our employees, agents or subcontractors (as applicable);

- fraud or fraudulent misrepresentation;
- breach of the terms implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982;
- defective products under the Consumer Protection Act 1987; or
- any matter in respect of which it would be unlawful for us to exclude or restrict liability.

If you are bidding as a business rather than a consumer:

- all terms implied by sections 13 to 15 of the Sale of Goods Act 1979 and sections 3 to 5 of the Supply of Goods and Services Act 1982 are excluded;
- we shall not be liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with any contract between us; and
- our total liability to you for all other losses arising under or in connection with any contract between us, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall be limited to £5,000,000.

General provisions

Content displayed on our website may contain inaccuracies and typographical errors and Cheffins does not warrant the accuracy or completeness of the content or that any defects will be corrected.

We handle data in accordance with applicable laws. For more information, please see our privacy policy which is available at www.cheffins.co.uk/privacy-policy.

From time to time, Cheffins may make changes to its terms and conditions. Any changes will be posted on the website at www.cheffins.co.uk.

Alternative dispute resolution is a process where an independent body considers the facts of a dispute and seeks to resolve it, without the bidder having to go to court. If the bidder is not happy with how we have handled any complaint, the bidder may want to contact the alternative dispute resolution provider we use. The bidder can submit a complaint to The Property Ombudsman via their website at www.tpos.co.uk. The Property Ombudsman will not charge for making a complaint and if the bidder is not satisfied with the outcome it can still bring legal proceedings. In addition, please note that disputes may be submitted for online resolution to the European Commission Online Dispute Resolution platform.

These terms are governed by English law and the bidder can bring legal proceedings in respect of the products in the exclusive jurisdiction of the English courts.

Contact us and complaints handling:

Our complaints handling procedure is available at www.cheffins.co.uk/complaints-procedure. If you wish to contact us with any questions or complaints, you may do so using one of the methods set out in our complaints handling procedure.

Sale Memorandum

CHEFFINS

The **lot**

The **price** (excluding any VAT)

£

Deposit paid

£

Balance **payable**

£

Name and address of **seller**

Name and address of **buyer**

Name and address of **buyer's solicitors**

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

Signed by the **buyer**

Date

/ /

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

Date

/ /

CHEFFINS

Clifton House, 1-2 Clifton Road, Cambridge, CB1 7EA T 01223 213777
cheffins.co.uk

Cambridge | Saffron Walden | Newmarket | Ely | Haverhill | Sutton | London