Auction 038

Online Property Auction Catalogue June 2018

John Pye Property

Starts //
Tuesday
19th June

Ends //
Wednesday 20th June
from 11.00am

50

John Pye

50TH ANNIVERSARY

1968-2018

John Pye Property

SELL YOUR PROPERTY FOR FREE

Why sell it any other way…

John Pye Property Auctions Calendar 2018

Auc No.	Auction date	Deadline for Entries	Full Catalogue Released
33	24-25 January 2018	04 January 2018	09 January 2018
34	21-22 February 2018	01 February 2018	06 February 2018
35	26-27 March 2018	01 March 2018	13 March 2018
36	25-26 April 2018	29 March 2018	10 April 2018
37	23-24 May 2018	27 April 2018	08 May 2018
38	20-21 June 2018	25 May 2018	05 June 2018
39	25-26 July 2018	28 June 2018	10 July 2018
40	22-23 August 2018	27 July 2018	07 August 2018
41	19-20 September 2018	24 August 2018	04 September 2018
42	17-18 October 2018	21 September 2018	02 October 2018
43	21-22 November 2018	26 October 2018	06 November 2018
44	17-18 December 2018	23 November 2018	04 December 2018

0% SELLER FEES

/ Residential
/ Commercial

NATIONWIDE ONLINE PROPERTY AUCTION

20 WORKING DAY SALE COMPLETION

/ 0115 970 6060
/ 020 7456 6750

NO MARKETING COSTS

NO ENTRY FEE

/ property@johnpye.co.uk
/ johnpye.co.uk

INNES ENGLAND
MAKE A GREAT DECISION
0115 924 3243

John Pye Property

FOR SALE BY AUCTION

Online Property Auction 25-26 July 2018 (Lot 1 - Job Centre Plus)

Guide Price*
£450,000+

23 Grove Street, Retford,
Nottinghamshire, DN22 6JR

Key Features

/ Prime freehold retail investment
/ Passing Rent - £31,450 pax
/ Government tenant - Secretary of State for Communities and Local Government
/ 10 year FRI lease expiring 31st March 2028 (lease renewal)
/ 6.65% Net initial yield after purchasers costs
/ Tenant in occupation since 1992
/ Scheduled to be retained under DWP Estates portfolio rationalisation
/ Nearby occupiers: TSB, Santander, KFC and Argos

Joint Auctioneers

John Pye Property
Richard Reed BSc (Hons) MRICS MNAVA
richard.reed@johnpye.co.uk
0115 970 6060 / 020 7456 6750

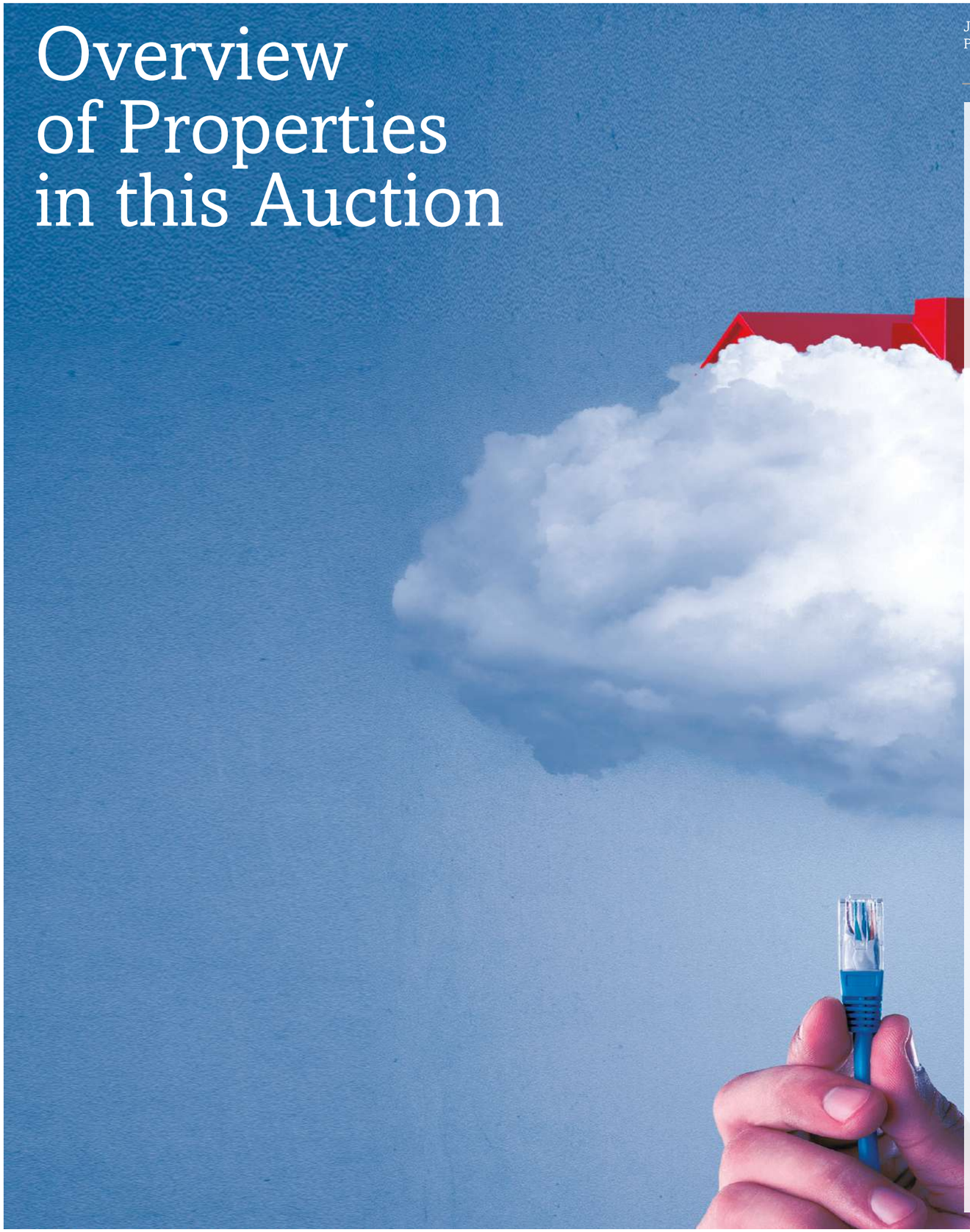
Innes England
Steve Holland BSc (Hons) MRICS MCIArb
sholland@innes-england.com
0115 924 3243

/ Residential
/ Commercial

/ 0115 970 6060
/ 020 7456 6750

/ property@johnpye.co.uk
/ johnpye.co.uk

Overview of Properties in this Auction



Online Property Auction Lot Listing

**Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price*

Lot	Property Address	Guide Price*
1	Old Brewery House, Potter Street, Worksop, Nottinghamshire S80 2AQ	£315,000
2	16 Station Road, Woodville, Swadlincote, Derbyshire, DE11 7DX	£67,500
3	18 James Street, Tonypandy, Rhondda, CF40 1TS	£39,950
4	361 Clifton Drive North, Lytham St.Annes, Lancashire FY8 2PA	£475,000
5	7, Sandpiper Square, Burnley, Lancashire, BB11 5RR	£45,000
6	55 Kentwood Road, Sneinton, Nottingham, NG2 4FP	£130,000
7	The Mint Cake Works, Cross Lane, Kendal, LA9 5LB	£10,000
8	Land South East side of New Hall Avenue, Eccles, aka Ivory Close, Eccles, Manchester, M30 7LE	£17,500
9	390 Bacup Road, Rosendale, Lancashire, BB4 7JJ aka Woldand Rise	£25,000
10	8 Ossory Street, Manchester M14 4BX	£200,000
11	8 Chapel Street, Disington, Cumbria CA14 5UL	£55,000
12	1 Helvetia Street, Catford, London, SE6 4EX	£495,000
13	Land on the North East Side of Chesham Road, Bellingdon, Chesham	£35,000
14	191 Acomb Street, Manchester M14 4DY	£200,000
15	2 Cannon Street, Sherwood, Nottingham, NG5 2HB	£120,000
16	Plot 81, Mill View, Hook Road, North Warmborough, Hook, Hampshire, RG29 1HD	£4,750
17	Top Floor Flat, 42 Brathway Road, London , SW18 4BB	£350,000
18	Land and Buildings, on the south west side of Westleigh Lane, Leigh	£15,000
19	16c Egerton Court, Barrow in Furness LA14 2TX	£20,000
20	Prohibition House, Trinity Street, Stoke on Trent, ST1 5LA	£350,000
21	3b Schooner Street, Barrow in Furness LA14 2TX	£20,000
22	The Post Office, Worsbrough View, Tankersley, Barnsley, S75 3AH	£145,000

Important Notice - Proof of Identification

Two forms of identification (from the list below) MUST be provided by the winning bidder within 24 hours of the auction finishing.

***Identity Documents** • Current signed passport • Current UK photo card driving licence • Current driving licence (old version) • Residential permit issued by the Home Office to EU Nationals • Inland revenue tax notification • Firearms certificate*

***Evidence of address** • Current driving licence (old version) • A utility bill issued within the last 3 months • Local authority tax bill (current year) • Bank, building society or credit union statement • Most recent mortgage statement from a UK lender.*

Alternatively your solicitor can write to us to confirm your identity.

Prior to Auction

Property particulars and auction information

All information regarding the online auction, properties for sale, previews and the Online Auction Catalogue can be found on our website www.johnpye.co.uk/property

1. Guide Prices

All properties being sold through John Pye Property online auction will have guide prices, which will feature in the property online auction catalogue. This catalogue will be available prior to the auction start date. Guide prices are subject to change. Up to date guide prices can also be found on our website www.johnpye.co.uk/property.

2. Property Viewings

We strongly advise any interested parties to view a property before a bid is placed. Viewings will be co-ordinated as either open day viewings on specific dates or by prior appointment. Details of specific viewing arrangements can be found in the online catalogue.

3. Legal Documents

For each property the vendor's solicitors will prepare a legal pack. All property legal packs are available to download on our website www.johnpye.co.uk/property, or from the vendor's solicitors - details of which will be disclosed in the online auction catalogue for each individual lot. All legal packs will be made available to download at least 7 days prior to the online auction commencing.

4. Legal Advice

We recommend you obtain independent legal advice prior to bidding. Property legal packs and documentation should be passed to your legal adviser, who should be able to help you make an informed decision about the lot. Further information may be available from the vendor's solicitors.

5. Survey Property

Have a surveyor look at the property, if necessary. Appointments can be made for the surveyor to access the property, please email John Pye Property via email with any such requests.

6. Arrange Finance

It is important your finances are in place prior to bidding on a lot. If borrowing is required, the lenders may require a surveyor to undertake a valuation report prior to making a mortgage offer. It is important to make a mortgage application as early as possible, as successful bids are subject to 20 working days completion, unless stated otherwise. You should discuss the nature of the auction sale and timescales with your lender.

We operate a two day online auction bidding process, affording buyers more time to arrange their necessary finances. Any successful bidder will be required to pay a 10% deposit of the purchase price within 24 hours of the online auction ending.

7. Read and Understand all Terms and Conditions

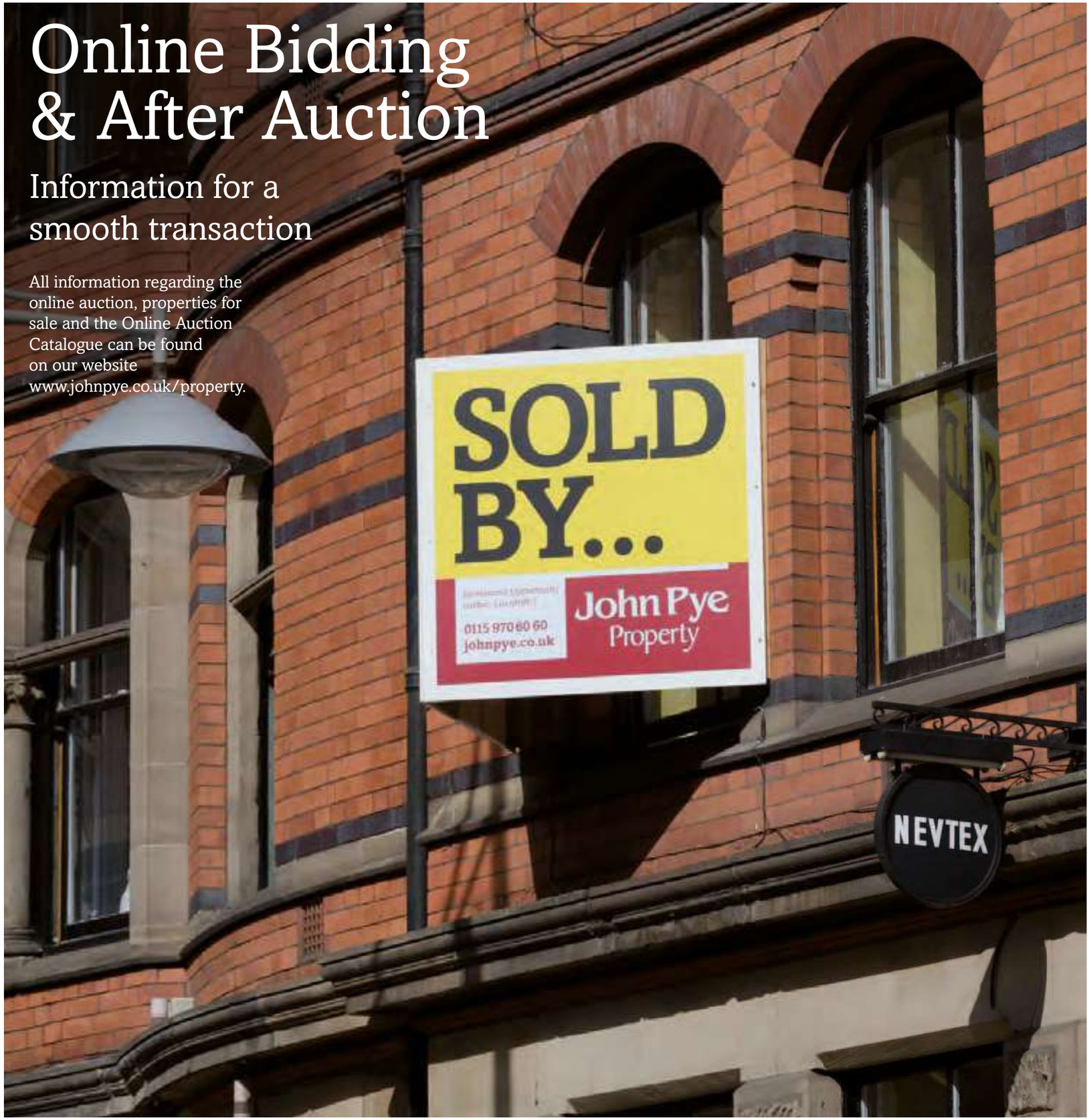
It is important to read and understand all of the Terms and Conditions of the online property auction and legal documentation of the individual lots.

The full Terms and Conditions can be found at www.johnpye.co.uk/propertyterms

Online Bidding & After Auction

Information for a smooth transaction

All information regarding the online auction, properties for sale and the Online Auction Catalogue can be found on our website www.johnpye.co.uk/property.



1. Registration to bid

Before bidding on any property during the online auction you must provide the following through our website:

- Registration of bidder
- Payment of refundable registration fee

Registration of Bidder

You can register to bid on our website www.johnpye.co.uk. You will be required to provide your name, address and contact details - you can provide your solicitor's details if you have them. The refundable registration fee can be paid at this stage, which will allow you to bid.

Refundable Registration Fee – Single Purchase Account

In order to set up an online auction bidding account, each bidder must register and pay a refundable registration fee of £500 per auction, per property (to bid on one property only). The auctioneers reserve the right to increase the refundable registration fee at their discretion.

The registration fee is refunded if no property is purchased; it is also refunded if your bid is successful and will be refunded, once the property has exchanged contracts and the deposit (which includes the buyer's premium) has been paid.

2. Addendum

Before the start of the online auction, all bidders should check the addendum sheet, this will detail any changes to the property online auction catalogue details.
The addendum sheet can be found at www.johnpye.co.uk/property.

3. Bidding Process

The bidding process will take place typically over a two day online property auction. Bidding on all lots will begin at the same time.

All lots will be offered for sale subject to an undisclosed reserve price, unless stated otherwise.

When bidding begins, bidders can bid on lots once the refundable registration fee has been paid.

We advise all seriously interested parties provide their proof of identity at this stage.

Bids prior to auction may only be made through the online platform.

The online auction will conclude with a staggered finish of 10 minute intervals per lot. Once this time has elapsed and the 3 minute rule has been applied, the virtual gavel will effectively fall and the sale will close.

3 Minute Rule

This rule mirrors the principals of a live traditional auction whereby an auctioneer will still entertain bids from interested parties, enabling all bidders to lodge their interest.

In the event of last minute bids a 3 minute rule will apply. This 3 minute rule stipulates any party who bids online within the last 3 minutes of any Lot's scheduled closing time will trigger an automatic extension of a further 3 minutes of online bidding. This 3 minute trigger will continue until 3 minutes has elapsed without any further competing bids and a winning bid is achieved.

Reserve Not Met

If the reserve has not been met, the auctioneer may then invite interested parties to engage in the submission of revised bids and the reserve price may be disclosed at this stage. Sales can still be agreed after the auction if a price can be agreed with the seller.

4. Successful Bids & 10% Buyer's Payment

Once the online auction has concluded and the time has elapsed, the successful bidder has won the lot by law. At this point your identification must be proved (if not done so already) and the 10% buyers payment of the final auction purchase price (made-up of the deposit and buyer's premium) must be paid within 24 hours of auction end.

ONLY ONCE IDENTIFICATION IS VERIFIED WILL BUYERS PAYMENT BE ACCEPTED

10% Buyer's Payment

The 10% buyer's payment (made-up of the deposit and buyer's premium) must be made by online transfer only. The minimum buyer's payment is £6,000.

Failure to pay within the allocated time (24 hours of auction close) will mean your winning bid will be withdrawn and potentially offered to other buyers. The seller has the right to pursue you for the proceeds of sale should you fail to pay.

5. John Pye Auction Fees

John Pye Auctions Buyer's Premium is charged at 2% (minimum £3,600) inc.VAT of the purchase price (for transactions under £60,000 the buyers premium will be £3,000 inc. VAT). The buyer's premium will be included in the 10% buyer's payment payable within 24 hours.

Failure to pay will result in losing the registration fee and you may be banned from bidding again.

6. Completion

Completion will occur within 20 working days from the end of the auction, unless specifically stated in the special conditions of sale in the legal documents. The full balance of sale will be payable on completion of the sale and will be co-ordinated through all designated solicitors.

Proof of Identification

It is best practice to prove identity prior to the auction commencing to avoid complications toward the end of the auction. Satisfactory proof of identity must be proved within 24 hours of bidding ending, otherwise we cannot accept your bid and you may be banned from bidding again.

Two forms of identification will be required from the winning bidder, including photo ID (passport or driving licence) AND proof of your address (bank statement or utility bill - no more than three months old). Your identification will need to be provided in person at one of our four registration points throughout the country (details opposite).

Alternatively, your solicitor can write to us confirming your identity. All proof of identity used will be subject to satisfactory verification by John Pye & Sons Ltd.

10% Buyer's Payment Explained

As a basic example:
Auction purchase price £150,000 = 10% Buyers Payment of £15,000*

**10% Buyers Payment breakdown:*

Buyer's Premium 2% = £3,600 inc VAT, Deposit of £11,400
Leaving £138,600 to complete.

Registration Points for Proof of Identification

East Midlands Office
James Shipstone House,
Radford Road, New Basford,
Nottingham NG7 7FQ

Derby Office
50 Chequers Road,
West Meadows Industrial Estate,
Derby DE21 6EN

West Midlands Office
39-40 Marchington Industrial
Estate, Marchington,
Staffordshire ST14 8LP

London Office
5 Old Bond Street,
Mayfair, London,
W1S 4PD

Birmingham Office
One Victoria Square,
Birmingham B1 1BD
(by appointment only)

Northampton Office
7 West Street, Rusden,
Northampton. NN10 0RT
(by appointment only)

Take a break from the hassles of house buying...

LOT 1

ADDRESS
Old Brewery House, Potter Street
Worksop
Nottinghamshire, S80 2AQ

WORKSOP, NOTTINGHAMSHIRE

Fully Refurbished Block of Six Flats - Freehold
Annual Income of £28,600 - Yield of 9% - Fully Let

Guide Price*
£315,000+

FEATURES

- Auction Date: 19th – 20th June 2018
- Block of six flats – fully refurbished
- Fully occupied: Total income of £28,600 per annum
- Approx. gross yield of 9%
- Planning permission to convert attic space
- Attic conversion opportunity – 1 x 2 bed and 1 x 1 bed flat
- Good condition
- Close to Worksop town centre
- Good rental location

Solicitors

TBC

Location

This property is located on Potter Street, Worksop. The property is situated close by to many local amenities, including; Savoy Cinema, Barclays Bank and an Asda Supermarket.

The town centre can be reached by foot, as it is situated just three minutes from the property. Worksop train station is less than one mile, immediately to the north of the property, and can be easily accessed on foot in approximately 15 minutes via Watson Road.

Worksop is the largest town in the district of Nottinghamshire, on the River Ryton at the northern edge of Sherwood Forest. Chesterfield is 15 miles to the southwest of Worksop and Mansfield is 14 miles to the south via the A60.

Description

• For Sale By Online Auction: 19th – 20th June 2018
• Guide Price: £315,000+
• Fully refurbished block of six flats
• Fully tenanted - £28,600 pa - 9% yield
• Planning permission to convert attic space

The property is a former Old Brewery House and comprises accommodation arranged over two storeys, with planning permission in place to convert the attic space to provide an additional two flats. There are three flats on the ground floor, and a further three flats are on the first floor.

The modern kitchens all include fitted base and eye level units, integrated oven and hob with fan overhead, a stainless-steel sink and additional space for appliances. The bathrooms are fitted with; a toilet, sink, single shower cubicle, and have tile effect walls and flooring. Each flat is decorated neutrally throughout, with laminate effect flooring and plastered and painted walls.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 1

Accommodation

Flat 1 – 31 m2
Flat 2 – 30 m2
Flat 3 – 40 m2
Flat 4 – 27 m2
Flat 5 – 25 m2
Flat 6 – 40 m2
Total – Approx. 193 m2

(Measurements taken from the EPC).

Services

We understand the property has mains electricity, water and drainage. However, interested parties should carry out their own investigations.

Guide Price

£315,000+

Buyer's Premium

2% (min. £3,600 inc. VAT)

Investment Analysis:

The total annual rent reflects a gross yield of approx. 9%, based on the guide price.

Planning permission has been granted for the conversion of the attic to provide a 1 x 2 bedroom flat and 1 x 1 bedroom flat.

	Rental Income (per annum):
Flat 1	£4,420
Flat 2	£4,680
Flat 3	£5,200
Flat 4	£4,940
Flat 5	£4,160
Flat 6	£5,200
Total:	£28,600

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LOT 2

ADDRESS
16 Station Road
Woodville, Swadlincote
Derbyshire, DE11 7DX

John Pye Property

SWADLINCOTE, DERBYSHIRE

Three Bedroom End Terraced House - Previous Rental Income £5,940 - In Need of Full Refurbishment - Potential To Add Good Capital Value

Guide Price*
£67,500 - £72,500+

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Previous gross income £5,940
- Previous gross yield 8.88%
- In need of full refurbishment
- Potential to add good capital value
- Close to amenities
- Excellent transport links
- Freehold

EPC Rating: Awaiting EPC

Solicitors

TBA

Location

The property is located on the eastern side of Station Road in the popular village of Woodville, 1.5 miles northeast of Swadlincote, Derbyshire.

Amenities within the immediate vicinity include a Post Office, Tesco and Asda locals along with a good selection of bars and restaurants.

Further afield in Swadlincote there is a wider range of shops including Asda superstore and Aldi, along with good schools for all ages and health centres.

Burton on Trent is just 6 miles north west of the property and provides all the facilities, shops and amenities expected of a town of this stature.

The M1 motorway is just 12 miles to the east of the property and provides good access to the nearby major cities of Derby, Leicester and Nottingham

Description

• For Sale By Online Auction – 19th – 20th June 2018
• Guide Price: £67,500 - £72,500+
• Three Bedroom End Terrace House
• In Need of Refurbishment
• Potential To Add Value

The property is set back from the street via a small front garden and the front door enters directly to the lounge. To the rear of the lounge the extension hosts the kitchen and separate three piece bathroom suite.

Upstairs there are three bedrooms.

To the rear of the property there is approximately 70' of garden and to the front of the property there is unrestricted on street parking.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th & 20th June 2018

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 2

Accommodation
Total – 79m2 (850ft2) (taken from EPC)

Services
We understand the property to have mains gas, electricity, water and drainage. Potential buyers are advised to make their own investigations

Tenure
The property is freehold

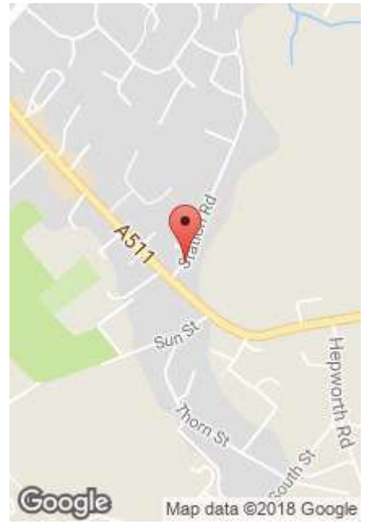
Council Tax
The property is rated in Council Tax Band A. Council Tax payable (2018/2019) is approximately £1,148 pa.

Guide Price
£67,500 - £72,500+

VAT
The property is not subject to Vat

Buyers Premium
2% (min. £3,600) inc. VAT

Sell Your Property
If you are thinking of selling your property, contact us now for a free appraisal and benefit from:
• 0% Seller Fee
• £0 Entry Fee
• £0 Marketing Costs
• 20 Working Day Completion
• Monthly auctions



Investment Analysis

The property has previously been let for £495 pcm. Following a program of improvement we envisage the rent could be increased to £550 pcm (£6,600 pa) representing a gross yield of 9.78% based on the lower guide price. In addition there is good opportunity to add good capital value.

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LOT 3

ADDRESS
18 James Street
Tonypandy
Glamorgan, CF40 1TS

GUIDE PRICE*
£39,950+

TONYPANDY, GLAMORGAN

Sold on Behalf of Joint LPA Receivers
Current Income £6,500 pa - 16.25% Gross Yield
Presentable and Spacious Two Bedroom End Terrace

Guide Price*
£39,950+

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Current gross income £6,500pa
- Current gross yield 16.25%
- Long term tenants in occupation
- uPVC double glazed
- Combination boiler
- Outbuilding
- Patio garden
- Freehold

EPC Rating: D

Solicitors

Mark Rhys-Jones

Location

This well presented end of terrace property is located on the southern side of James Street, in the desirable suburb of Penygraig, approximately two miles southeast of Tonypandy in the picturesque Rhondda, South Wales .

The immediate vicinity hosts a good range of local shops including a Coop and a Post Office in addition to various and bars and eateries. In addition Belle Vue Park is just a short walk from the property.

The town of Tonypandy is just 2 miles to the north and hosts a larger range of high street shops and high street banks including Lloyds, Santander and Barclays.

The M4 Motorway just 9 miles south of the property provides excellent access to the major cities of Swansea, Newport and Cardiff.

Description

- For Sale By Online Auction – 19th – 20th June 2018
- Guide Price: £39,950+
- Presentable and spacious two bedroom end of terrace property
- Current rent of £6,500 per annum, reflecting a gross yield of 16.25%
- Long term tenants in situ – approx. five years

The property is set back from the pavement, and occupies an elevated position with views across the Rhondda. There is a spacious through lounge immediately off the ground floor hallway, which has dual aspect glazing and benefits from good natural light. Beyond the lounge is the kitchen, which has a good range of base and eye level units, breakfast bar, integrated oven and hob, and window to the side elevation. There is a separate W.C with wash hand basin beyond the kitchen.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th & 20th June 2018

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 3

Description continued

To the rear of the property there is a well-presented and good sized patio area with separate storage. Upstairs, the main front bedroom has two double glazed windows, and is carpeted and neutrally decorated. The smaller rear bedroom is carpeted, wallpapered and has a window to the rear elevation. The family bathroom is equipped with a white three-piece suite with mains powered shower over the bath. The combination boiler is also housed in the bathroom.

Accommodation

Lounge: 6.35m x 3.39m
Kitchen: 3.93m x 2.48m
Downstairs W.C 1.36m x 0.9m
Bedroom 1: 4.43m x 2.80m
Bedroom 2: 3.42m x 2.84m
Bathroom: 3.25m x 2.52m
Outhouse: 4.76m x 2.04m

Services

We understand the property to have mains gas, electricity, water and drainage. Interested parties are advised to make their own investigations.

Council Tax

The property is rated in Council Tax Band B. Council Tax payable for 2018/2019 is approximately £1,275.31 pa. The tenants pay their own council tax.

Guide Price

£39,950+

Buyers Premium

2% (min. £3,600) inc. VAT

Sell Your Property

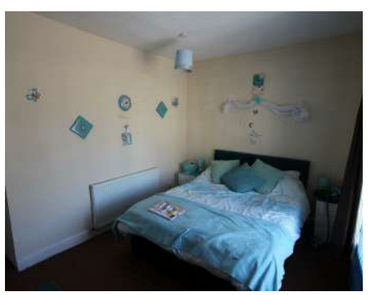
If you are thinking of selling your property, contact us now for a free appraisal and benefit from:
- 0% Seller Fee
- £0 Entry Fee
- £0 Marketing Costs
- 20 Working Day Completion
- Monthly auctions

Investment Analysis

The current tenants have been in occupation for the last five years, and they have firmly indicated they would like to continue renting the property.

We have been advised that the existing tenants have put significant work into maintaining the building and making this a family home.

The current rent payable is £125 per week (£6,500 pa), representing a gross yield of 16.25%.



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LOT 4

ADDRESS
361, Clifton Drive North
Lytham St. Annes
Lancashire, FY8 2PA

LANCASHIRE

Ten Bedroom Fully Let Licensed HMO Achieving £48,900 per annum - 10.3% Yield Planning Approved for Basement Conversion

Guide Price*
£475,000+

FEATURES

- Auction dates: 19th - 20th June 2018
- Substantial semi-detached Victorian villa
- HMO Licence granted 19.11.2015 for 5 years.
- Fully tenanted
- Planning permission for two additional units in basement
- Ideal buy to let investment
- Combined income of £48,900 pa
- Current yield of 10.3% based on the guide price
- Option to additionally purchase the adjoining Mews Cottage
- Long Leasehold- circa 900 Years (Ground Rent £15 pa.)

EPC Rating:
Solicitors

Tbc

Location

The property is located on Clifton Drive North adjacent to Ashton Gardens, only a 5 minute walk from St.Annes Square with its wide variety of shops; Aldi and Sainsburys supermarkets; M & S Food hall; banks; restaurants, cafes and bars.

St.Annes Railway Station is a 5 minute walk away, with its train services to Blackpool and to Preston from where an ongoing journey to London take a little over 2 hours.

The seafront is approximately a 3-minute walk from the property offering the beach, St Anne's Pier, beach huts, cafes, and a promenade walk to either Lytham Town Centre to the south, or Blackpool to the north.

For golfers, Royal Lytham; Fairhaven; Lytham Green Drive, and the Old Links championship golf courses are less than an 8 minute drive from the property.

A 12 minute drive up the coastal road takes you to Blackpool, with its Pleasure Beach; its splendidly restored promenade; the famous Tower Ballroom and Grand Theatre.

Good road links are provided by the A583 to the M55 and M6 and M61.

Description

• For Sale By Online Auction: 19th - 20th June 2018
• Guide Price: £475,000+
• Ten bedroom fully-tenanted licensed HMO
• Current rent £48,900 per annum - 10.3% Yield
• Planning permission granted to convert the large Basement into 2 additional self-contained units.

The Victorian property, which has been converted into a ten bedroom HMO has retained many of its original features throughout. The entrance hallway on the ground floor of the property has 3 Bedrooms/Lounges with en-suite bathrooms, leading to 2 small kitchens plus a large kitchen, to the rear of which there is a smaller Bedroom/Lounge with en-suite bathroom.

To the first floor there are a further 3 rooms, sharing a fully equipped Kitchen a bath room, separate Shower-room, and another room with 2 toilets and a hand-basin. The second floor there are a further 3 rooms, sharing a fully equipped Kitchen, a bath room, a separate Shower-room, and another room with 2 toilets and a hand-basin. All bedrooms have a hand-basin.

The Basement offers potential for a further 2 self-contained HMO rooms. The forecourt has parking space for 6 cars, and there is a rear courtyard garden. The property comes fully furnished with all fixtures and fittings included in the asking price.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 4

The Mews Cottage- Asking Price £125,000
There is the opportunity to additionally purchase under auction terms and conditions the Mews Cottage which was extensively converted about 3 years ago.

The accommodation comprises an entrance hall, lounge/dining area, galley kitchen with tiled flooring; bathroom, and a double bedroom.

The kitchen features recessed spot lighting, stainless steel sink unit with mixer tap, integrated oven and ceramic hob with extractor hood, integrated fridge/freezer, integrated washer/dryer, integrated dishwasher and tiled floor.

The bathroom has a white suite comprising a paneled bath with shower; a pedestal hand-basin with mixer tap, low level W.C, recessed spot lighting; heated towel rail; tiling to all walls and floor.

It has its own private courtyard garden enclosed by boundary walls and a fence. Double gates lead onto a cobble-stoned lane with two car parking spaces.

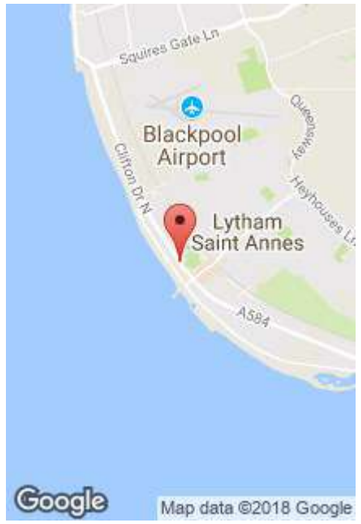
Accommodation
Main building - 523 sq. m (5,629 sq. ft) - taken from the energy performance certificate

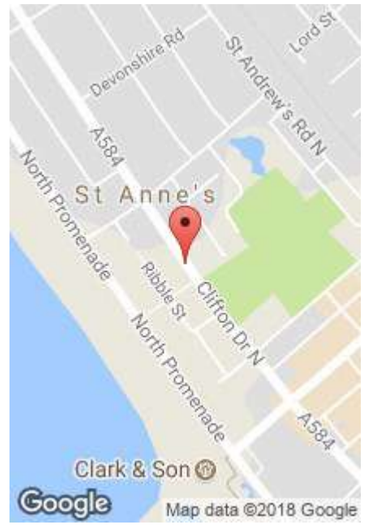
Mews Cottage – 46 sq. m (495 sq. ft) - taken from the energy performance certificate

Please note we have not inspected either of the properties.

Services
The owner confirms that both properties have mains gas, electricity, water and drainage. Interested parties are advised to carry out their own enquiries.

Buyer's Premium
2% (min. £3,600) Inc VAT





Investment Analysis:

All ten rooms are fully occupied, three rooms currently achieving £425 PCM and seven rooms achieving £400 PCM. The total annual income is £48,900, reflecting a yield of 10.3% yield based on the guide price.

There is the opportunity to add extra income to the property by converting the basement into two additional letting rooms, which will potentially generate a further £450 pcm for each letting room, totalling £10,800 per annum.

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LOT 5

ADDRESS
7, Sandpiper Square
Burnley
Lancashire, BB11 5RR

BURNLEY, LANCASHIRE

Three Bedroom End Terrace Property Income of £5,400 per annum - Gross Yield of 12%

Guide Price*
£45,000+

FEATURES

- Auction Date: 19th – 20th June 2018
- Three-bedroom terrace
- Let at £450 pcm (£5,400 per annum)
- Gross yield of 12%
- Popular residential location
- Close to the town centre
- Excellent transport links
- Freehold

EPC Rating: D

Solicitors

TBC

Location

This property is located on Sandpiper Square, off Villiers Street in Burnley. There are many surrounding amenities in the immediate area including: Farmfoods, an Indian takeaway, Cohens Pharmacy and a variety of schooling options.

Burnley is a market town in Lancashire. It is situated approximately 27 miles north of Manchester via the A56 and 20 miles east of Preston via he M65.

Lancashire is a county in north west England on the west coast between Scotland and Wales. The closest cities are Manchester, to the southeast, and Liverpool, to the south.

Description

- For Sale By Online Auction: 19th – 20th June 2018
- Guide Price: £45,000+
- Three Bedroom end terrace property
- Tenanted: income of £5,400 per annum
- Yield of 12% based on the guide price
- Freehold

This property offers accommodation set over two storeys. Accommodation comprises a kitchen, lounge area, three bedrooms and a family bathroom.

Externally, the property has a fenced yard area to the front. The property also benefits nearby on street parking on Villiers Street.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 5

Accomadation

Total – 94 m2 (1,011ft 2)
(Measurements taken from the EPC).

Services

Interested parties should carry out their own investigations.

Council Tax

The property is rated in Council Tax Band A. Council tax payable per annum is £1,086.

Guide Price

£45,000+

Buyer's Premium

£3,000 inc. VAT.

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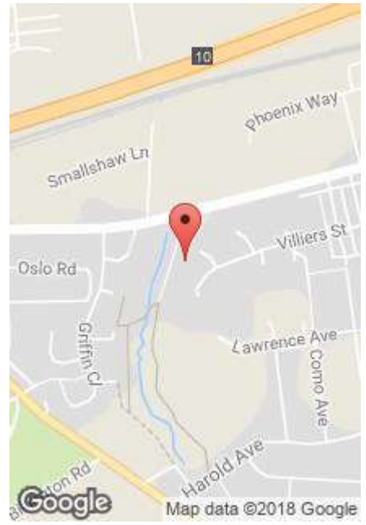

Investment Analysis:

The property is tenanted at £450 pcm (£5,400 per annum). This represents a gross yield of 12%, based on the guide price.

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LOT 6

ADDRESS
55, Kentwood Road
Nottingham
Nottinghamshire, NG2 4FP

NOTTINGHAMSHIRE

Self Contained Apartment and Further Three Letting Rooms
Current Income £18,907 - Gross Yield 14.54%
Ready Made Investment Opportunity

Guide Price*
£130,000+

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Current gross income £18,907 pa
- Current gross yield 14.54%
- Ready made investment opportunity
- Licensed HMO
- In area for high rental demand
- Potential to add good capital value
- Freehold
- Currently fully occupied

Location

The property is located towards the northern end of Kentwood Road, at the junction with Jubilee Road in the Sneinton District of the City of Nottingham.

Nottingham City Centre is located just 1.5 miles away, and is 20 minutes on foot. A regular bus service is also available.

Nottingham has a wide range of amenities expected from a large city including a large range of independent, local, national and international retailers.

Nottingham also has various sports and leisure facilities in addition to a wealth of healthcare centres.

In the immediate vicinity there are ample amenities for day to day living including several bars, shops and restaurants.

Nottingham mainline train station is less than a mile away providing good access to the rest of the UK.

Description

• For Sale By Online Auction – 19th – 20th June 2018
• Guide Price: £130,000+
• Licensed HMO
• Excellent Investment Opportunity
• Potential To Add Capital Value

The property is entered via the front door into the main communal hallway. Within the hallway there is a hard wired fire alarm system and emergency lighting. To the ground floor there is a fully self contained flat, comprising bedroom/living room, kitchen and shower room. In addition there are three further letting rooms spread across the ground, first and second floors, which have access to shared kitchen and bathroom facilities located within the premises.

To the front of the property there is unrestricted on street parking.

Solicitors

TBC

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 6

Accommodation
95 m2 (1023 ft2) Taken from EPC register.

Services
We understand the property to have mains gas, electricity, water and drainage. Potential buyers are advised to make their own investigations.

Tenure
The property is freehold.

Council Tax
The property is rated in Council Tax Band A. Council Tax payable (2018/2019) is approximately £1,307.46 pa.

Guide Price
£130,000+

VAT
The property is not subject to VAT.

Buyer's Premium
2% (min. £3,600) inc. VAT

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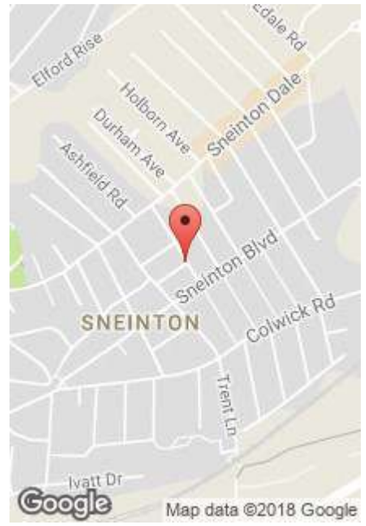

Investment Analysis:

The property is currently fully let to DSS tenants with the rent of £90.90 per unit per week (£18,907 pa) being paid directly to the landlord. This represents a current gross yield of 14.54%. Should a program of refurbishment be implemented there is opportunity to add good capital value. All utilities are paid by the tenants other than the council tax.

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LOT 7

ADDRESS
The Mint Cake Works, Cross Lane
Kendal
LA9 5LB

KENDAL

Ground Rent Investment - 9% Yield
Freehold For Sale
Six Rising Ground Rents - £900 per annum

Guide Price*
£10,000 - £15,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Freehold ground rent investment opportunity
- 10% increase in ground rents every five years
- Five long leasehold terrace properties
- One semi-detached long leasehold property
- 997 years unexpired leases
- Ground rent per property £150 pa (£900 pa)
- 9% yield based on the lower guide price

Solicitors

Tbc

Location

The property is located on Cross Lane in Kendal. Cross Lane is accessed via Chapel Lane and benefits from close access to the town centre amenities and Kendal Castle, which is located just under a mile to the north east of Mint Cake Mews, and is accessible on foot.

Kendal, anciently known as Kirkby in Kendal or Kirkby Kendal, is a market town and civil parish within the South Lakeland District of Cumbria, England. Situated to the south of the lake district, six miles from junction 36 of the M6 motorway, Kendal is especially well positioned for tourists.

It is approximately eight miles south-east of Windermere, 19 miles north of Lancaster, 23 miles north-east of Barrow-In-Furness and 38 miles north-west of Skipton.

Description

- Online Auction Date : 19th - 20th June 2018
- Guide Price: £10,000-£15,000+
- Freehold ground rent investment opportunity
- 10% increase in ground rents every five years
- Ground rent per property £150 pa (£900 pa)
- 9% yield based on the lower guide price

The development comprises of seven recently converted terraced town houses.

Prior to being converted, the property was the Former Mint Cake Factory.

The houses are stone clad with a pitched and tiled roof, alarm system, UPVC guttering and down pipes. Other than No 7 Mint Cake Mews, the houses are arranged over two storeys and comprise of an open plan kitchen / living area to the ground floor, and two bedrooms and a bathroom to the first floor.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 7

Description Continued...

No 7 Mint Cake Mews, is semi-detached and has four bedrooms arranged over the first and second floors.

Each property has its own on street parking space. The properties do not have a garden but do appear to have use of a communal garden to the rear.

Accommodation

The site extends to approximately 0.04 hectares (0.11 acres).

Tenure

Freehold

Guide Price

£10,000-£15,000+

VAT

To be confirmed.

Buyer's Premium

£3,000 inc. VAT

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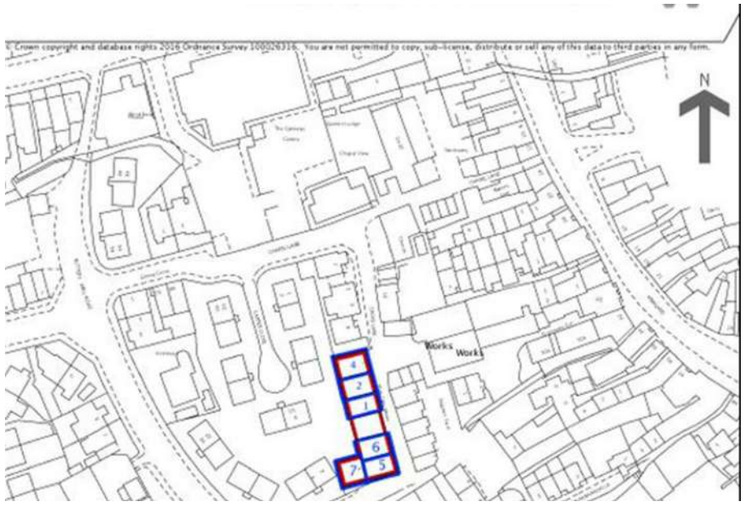
Investment Analysis:

No's 1-3 and No's 5-7 Mint Cake Mews each pay an annual ground rent of £150. The ground rent for all six leases increases by ten percent on every fifth anniversary of the term, until the end of the lease term.

Please note the freehold of No 4 Mint Cake Mews was sold in February 2016.

All six long leasehold interests are for a term of 999 years from 1 January 2016.

The above reflects an annual income of £900 providing a current yield of 9% based on the lower guide price.



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LOT 8

ADDRESS
Land On The South East Side Of
New Hall Avenue
Aka Ivory Close, Eccles
Manchester. M30 7LE

MANCHESTER

Ground Rent Investment Opportunity
Freehold For Sale
Eleven Rising Ground Rents - £1,650 per annum

Guide Price*
£17,500 - £22,500+

FEATURES

- Auction date: 19th - 20th June 2018
- Freehold ground rent investment opportunity
- 10% increase in ground rent every ten years
- Ground rent per property £150 pa (£1,650 pa)
- 9.4% yield based on the lower guide price
- 11 long leasehold modern town houses
- 997 years unexpired leases
- The site extends to approximately 0.27 hectares (0.67 acres)

Solicitors
TBC

Location

The property occupies a recently developed plot of land on Ivory close, immediately off Newhall Avenue, approximately two miles west of Eccles town centre in the residential area of Peel Green.

New Hall Avenue is located directly off Liverpool Road (A57) providing direct access onto Junction 11 of Manchester's Outer Ring Road (M60).

Eccles is a town in greater Manchester, three miles west of Salford and four miles west of Manchester city centre between the M602 motorway to the North and the Manchester ship canal to the south.

The immediate area is characterised by residential properties of a similar standard.

Description

- Online Auction Date: 19th - 20th June 2018
- Guide Price £17,500 - £22,500+
- Freehold Ground Rent Investment Opportunity
- Combined Income of £1,650 pa
- 9.4% Yield Based On The Lower Guide Price

The development comprises of 11 town houses located in a cul de sac off Newhall Avenue. Within the development, there are two semi-detached properties and nine terraced houses, arranged as blocks of three.

The properties are of a traditional brick construction with pitched tiled roofs, UPVC double glazed windows and plastic guttering and downpipes. Each property has its own driveway, which together with the road into the development, are tarmacadam surfaced.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 8

Accommodation
The site extends to approximately 0.27 hectares (0.67 acres)

Services
Interested parties are recommended to make their own enquiries

Tenure
Freehold

VAT
Interested parties are recommended to make their own enquiries

Buyer's premium
£3,000 Inc VAT

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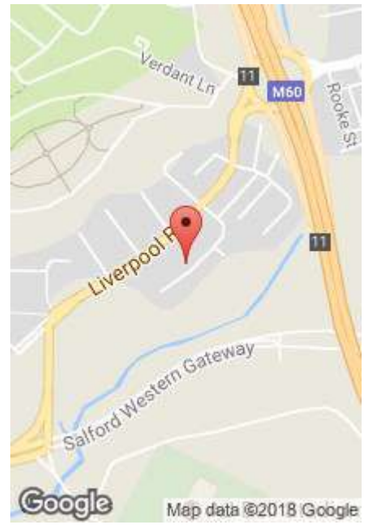

Investment Analysis:

The 11 long leasehold interests are for a term of 999 years from 1 January 2015.

Each property pays an annual ground rent of £150. The total annual ground rent is £1,650.

The ground rent for all 11 long leasehold interests increases by ten percent on every tenth anniversary of the term, until the end of the lease term.

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LOT 9

ADDRESS
390 Bacup Road
Aka Woldand Rise, Rossendale
Lancashire, BB4 7JJ

LANCASHIRE

Ground Rent Investment Opportunity
10.2% Yield Freehold For Sale
Six Ground Rents - £2,550 Per Annum

Guide Price*
£25,000 - £30,000+

FEATURES

- Auction date: 19th - 20th June 2018
- Freehold interest of 17 modern town houses
- Total income of £2,550 pa
- Gross yield equates to 10.2% on the lower guide price
- 999 year leases from 1st January 2014
- Modern Development
- Traditional stone construction and pitched slate roofs
- The site extends to approximately 0.74 hectares (1.84 acres)

Solicitors

TBC

Location

The development site is located within the Rossendale Valley in Lancashire, between the towns of Rawtenstall to the north and Waterfoot to the south. More specifically, the site is accessed directly from the northern side of Bacup Road (A681) onto Bridgewood Close.

The property is approximately 17 miles north of Manchester, 22 miles east of Preston, and 45 miles south east of the county town of Lancaster. The small towns of Bacup, Haslingden and Ramsbottom are all nearby, within the Rossendale area.

The immediate area is predominantly characterised by a mixture of residential and commercial occupiers. Nearby schools include: Belmont Primary School and Bacup & Rawtenstall Grammar School both of which are within one mile of the property. Good road links are provided by the A681, A56 and M66.

Description

- Online Auction date 19th - 20th June 2018
- Guide Price: £25,000 - £30,000+
- Freehold ground rent income of £2,550 pa
- Gross yield equates to 10.2%
- 999 year leases from 1st January 2014

The development comprises of 17 modern town houses on a level site. Some of the properties to the left-hand side and rear of the site occupy good sized plots which extend into the river on the north and eastern perimeter of the site.
All 17 properties are of a traditional stone construction with pitched slate roofs and UPVC double glazed windows. Each property, other than No 12 Bridgewood Close, has its own private driveway, accessed directly off Bridgewood Close, which runs through the centre of the development.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 9

Accommodation
The site extends to approximately 0.74 hectares (1.84 acres)

Services
Interested parties are recommended to make their own enquiries

Tenure
Freehold

VAT
Interested parties are recommended to make their own enquiries

Buyer's Premium
£3,000 (Inc VAT)

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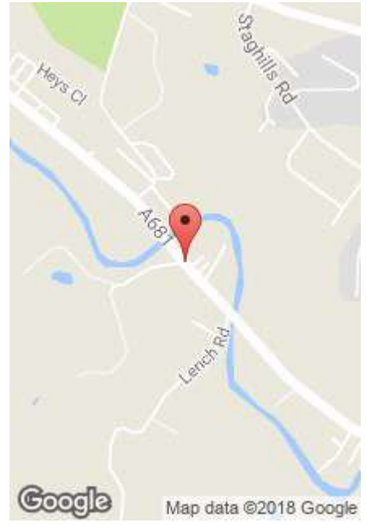

Investment Analysis:

The freehold title includes 17 long leasehold interests held for a term of 999 years from 1 January 2014.

Each property pays an annual ground rent of £150. The total annual ground rent currently received would be £2,550, reflecting a yield of 10.2% on the lower guide price.

The ground rent for all 17 leases increases by ten percent on every tenth anniversary of the term, until the end of the lease term.

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LOT 10

ADDRESS
8, Ossory Street
Manchester
M14 4BX

John Pye Property

MANCHESTER

Six Bedroom Terrace Property - Freehold
Ideal Investment Opportunity
Potential Income of £25,000 pa

Guide Price*

£200,000 - £225,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Guide Price: £200,000 - £225,000+
- Six-bedroom terrace property
- Accommodation set over three floors
- In need of some minor repair
- Currently vacant
- Potential income of 25,000 pa
- Potential gross yield of 12.5%
- Excellent rental location
- Close to city centre – good transport links

EPC Rating: D

Solicitors

TBC

Location

The property is located on Ossory Street, between Great Western Street and Great Southern Street. Nearby amenities include; Manchester Academy High School, St Mary's Hospital, along with a variety of local retail stores and supermarkets.

The property benefits from being only two miles from Manchester city centre, and is within easy reach of Manchester Picadilly train station.

Manchester is situated approximately 41 miles north-west of Sheffield, 40 miles south-west of Leeds and just 34 miles north-east of Liverpool.

Description

- Auction Dates: 19th - 20th June 2018
- Guide Price: £200,000 - £225,000+
- Potential rent of £25,000 pa
- Six bedroom freehold terraced house
- Excellent rental location

This six-bedroom terrace property comprises accommodation arranged over three storeys. The ground floor comprises an open plan kitchen/ dining room, lounge area and shower room.

The first floor includes three double bedrooms and a shower room and the second floor provides access to a further three bedrooms. The property is in need of some minor repairs throughout.

Externally, the property benefits from on street parking within the vicinity.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 10

Services
We understand the property to have mains electricity, water and drainage.

Tenure
Freehold

Council Tax
The property is rated in Council Tax Band A. Council Tax payable (2017/18) is approximately £1,001.

Guide Price
£200,000 - £225,000+

Buyer's Premium
2% (min. £3,600) inc. VAT

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Investment Analysis:

The property is currently vacant, however has a potential rental income of £25,000 (12.5% yield based on the lower guide price), based on approximately £80 per week per room, and subject to obtaining the necessary licensing certificates.

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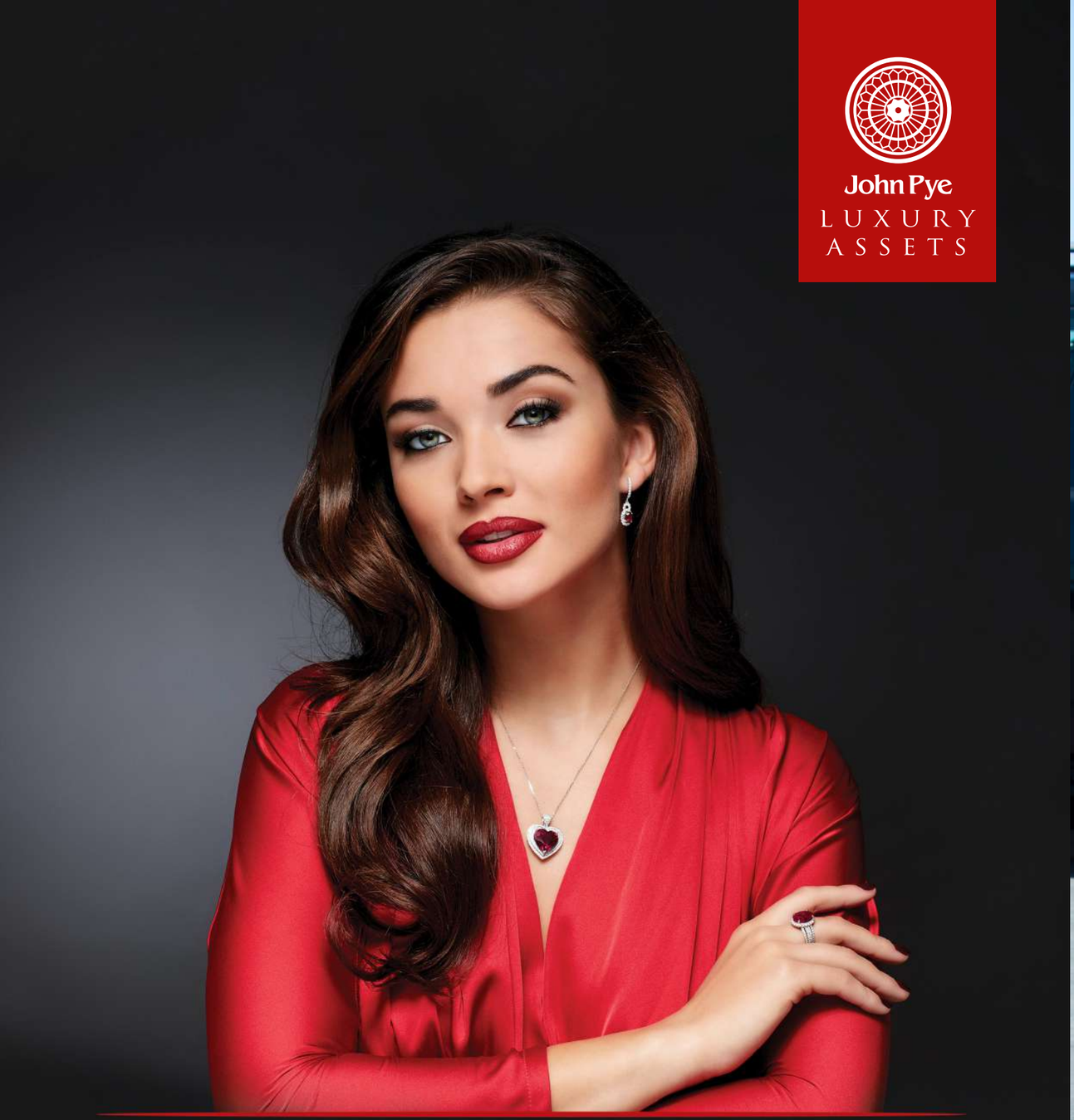

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LOT 11

ADDRESS
8, Chapel Street
Distington
Cumbria, CA14 5UL

John Pye Property

WORKINGTON, CUMBRIA

Three Bedroom Terrace Property
Ideal Investment Opportunity
Potential Gross Yield of 9.82%

Guide Price*
£55,000 - £60,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Guide Price: £55,000 - £60,000+
- Three bedrooms
- Attic conversion providing a third bedroom
- Vacant possession
- Potential income of £450 pcm (£5,400 per annum)
- Potential gross yield of 9.82% based on the lower guide price
- Approx. gross internal area 1,160 ft2 (taken from the EPC)
- Rear garden
- Long leasehold

Solicitors

TBC

Location

This property is located on Chapel Street, off Main Street. Distington. The property is situated close to the city centre of Workington, which is approximately 3.7 miles from the property, and can be accessed via Moorclose Road. Workington train station is situated approximately 4.2 miles north of the property.

Distington is a large village and civil parish in Cumbria, three miles south of Workington and four miles north east of Whitehaven.

Cumbria is a county in North West England. It is located approximately 90 miles north east of Leeds and 92 miles north of Manchester.

Description

- For Sale By Online Auction: 19th - 20th June 2018
- Guide Price: £55,000 - £60,000+
- Three-bedroom terrace property
- Vacant possession
- Potential Income: £5,400 per annum (9.82% yield)
- Long leasehold - 999 years

This three-bedroom terrace property offers accommodation arranged over three floors. To the ground floor accommodation, there is a spacious living room area, kitchen to the rear, family bathroom, including a toilet, sink and bath with shower overhead, along with a small utility room with plumbing and additional space for a washing machine and tumble dryer. The living room is neutrally decorated, with a built-in fireplace. The kitchen comprises fitted base and eye level units, a stainless-steel sink along with space for appliances.

Description continued...

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 11

Description Continued

The first floor comprises two spacious bedrooms. There are also fitted TV sockets within each room.

The third bedroom is in the attic which has been converted.

Externally, the property has a rear garden/yard and benefits from on street parking.

Accommodation

Approx. gross internal area - 1,160 ft2
(Taken from the EPC)

Services

We understand the property has mains electricity, water and drainage.

Tenure

Long Leasehold – 999 years (please refer to the legal pack for further information).

Investment Analysis

The property is currently vacant, however, could let at £450 pcm (£5,400 per annum). This represents a potential gross yield of 9.82%, based on the lower guide price.

Council Tax

This property is rated in Council Tax Band A. Annual council tax payable is £1,211.

Guide Price

£55,000 - £60,000+

Buyer's Premium

£3,000 inc. VAT.

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LOT 12

ADDRESS
1, Helvetia Street
London
SE6 4EX

John Pye Property

CATFORD, SOUTH LONDON

Three Double Bedroom End Terrace House
Separate Studio To The Rear
Current Rent of £38,400 pa - Gross Yield of 7.75%

Guide Price*
£495,000 - £550,000+

FEATURES

- For Sale By Online Auction – 19th - 20th June 2018
- Ideal family home or investment opportunity
- Current gross income £38,400 pa
- Current gross yield 7.75% based on lower guide price
- Sought after location
- Good selection of amenities locally
- Close to good transport links
- Fully let
- Freehold

EPC Rating: C

Solicitors

TBC

Location

This property occupies a prominent corner position on Helvetia Street in the desirable district of Catford, London

Within the immediate vicinity there are a good range of local amenities including Tesco, various bars and restaurants and a good range of independent retailers, in addition there are good health facilities and access to open space. Bell Green Retail Park offers a wider range of amenities and is just a short walk from the property.

Central London is easily accessed within 30 minutes via the regular public transport that runs from the end of the road.

Description

- For Sale By Online Auction – 19th - 20th June 2018
- Guide Price: £495,000 - £550,000+
- Freehold Three Double Bedroom End Terrace House
- Additional Studio To The Rear
- Current Gross Rental Income of £38,400
- Fully Let reflecting a yield of 7.75%

The property is entered from the side into the inner hallway that leads to the good sized bay fronted lounge to the front of the ground floor, and the dining room outlooking to the rear elevation. The fitted kitchen / breakfast room overlooks the side elevation and has the benefit of a shower room beyond.

The first floor accommodates three good sized double bedrooms and a family bathroom.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

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19th - 20th June 2018

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LOT 12

Descvription Continued

The rear of the property has the benefit of a garage with its own separate entrance that has been converted to a studio comprising bedroom / lounge / kitchen area and a separate shower room.

Accommodation

Total – 109m2 (1173ft2) (taken from EPC)

Services

We understand the property to have mains gas, electricity, water and drainage. Potential buyers are advised to make their own investigations.

Council Tax

The property is rated in Council Tax Band D. Council Tax payable (2018/2019) is approximately £1,498.10 pa.

Tenure

The property is freehold

Guide Price

£495,000 - £550,000+

VAT

The property is not subject to VAT

Buyers Premium

2% (min. £3,600) inc. VAT

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Investment Analysis:

The property is currently let producing a total annual income of £38,400 pa, this represents a gross yield of 7.75% based on the lower guide price

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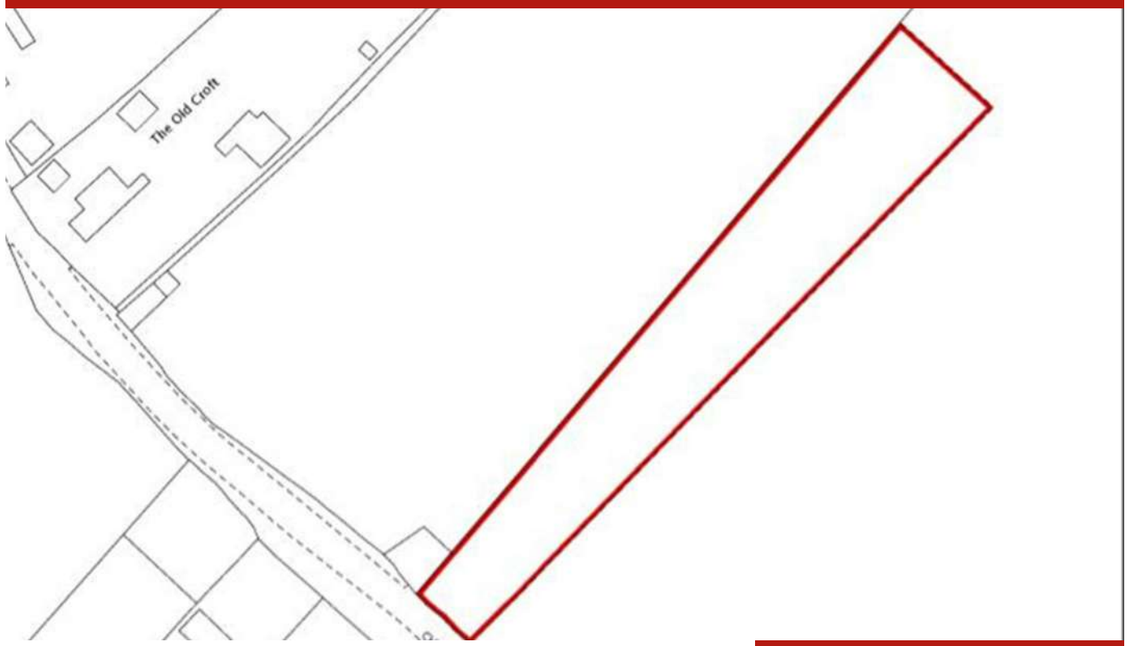
LOT 13

ADDRESS
Land To The North East Side
Of Chesham Road
Bellingdon, Chesham
Buckinghamshire, HP5 2XU

BELLINGDON, BUCKINGHAMSHIRE



Freehold Grazing Land
Future Residential Development (STP)
Approximately 0.74 Acres

Guide Price*
£35,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Grazing land with road frontage
- Potential for future development (STP)
- Approximately 0.74 Acres
- Freehold
- No restrictive covenants or clawbacks
- Popular residential location
- Road frontage
- Rights granted to run mains services

Solicitors

TBC

Location

The land is situated within a rural and residential area on Chesham Road. The entrance to the land is immediately on your right after Savecroft farm, opposite the houses.

Bellingdon is a village in the civil parish of Chartridge in Buckinghamshire, England. It is arranged along a ridge, typical of the Chiltern Hills to the north of Chesham.

The plot of land is less than three miles to Chesham London underground station, five miles to Amersham over ground and underground station and 30 miles to central London.

Good road links are provided via the A413, A41 & M1.

Description

- Online Auction Date: 19th - 20th June 2018
- Guide Price £35,000+
- Freehold Grazing Lane Approx. 0.75 Acres
- Potential For Future Residential Development (STP)
- Freehold

Freehold grazing land to the north east side of Chesham Road with road frontage and direct access to the land. The total plot size is approximately 0.74 Acres.

The land offers good potential for future residential development, subject to the necessary planning consents being obtained. To date, there have been no applications submitted for development of the land.

The land has the benefit of being able to run mains services onto it. Furthermore, there are no restrictive covenants or clawbacks confirmed on the title register.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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property@johnpye.co.uk
0115 970 6060

LOT 13

Accommodation
Approx 0.74 Acres

Please note we have not inspected the land.

Services
Interested parties are recommended to make their own enquiries.

Tenure
Freehold

Guide Price
£35,000+

Buyer's Premium
£3,000 Inc V.a.t

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LOT 14

ADDRESS
191, Acomb Street
Manchester
M14 4DY

MANCHESTER

Six Bedroom Terrace Property - Ideal Investment Opportunity
Potential Income of £25,000 pa
Current Income of £15,600 pa

Guide Price*
£200,000 - £225,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Guide Price: £200,000 - £225,000+
- Six bedroom terrace property
- Currently let at £1,300 pcm (£15,600 per annum)
- Potential income of £25,000 pa
- Potential to rent on a room by room basis
- Accommodation set over three floors
- Large open plan kitchen/ dining room area
- Good condition throughout
- Excellent rental location

EPC Rating: C

Solicitors

TBC

Location

The property is located on Acomb Street, between Moss Lane and Great Southern Street. Nearby amenities include; Manchester Academy High School, St Mary's Hospital, along with a variety of local retail stores and supermarkets.

The property benefits from being only two miles from Manchester city centre, and is within easy reach of Manchester Picadilly train station.

Manchester is situated approximately 41 miles north-west of Sheffield, 40 miles south-west of Leeds and just 34 miles north-east of Liverpool.

Description

- For Sale By Online Auction –19th - 20th June 2018
- Guide Price: £200,000 - £225,000+
- Potential rent of £25,000 pa
- Six bedroom freehold terraced house
- Excellent rental location

The six-bedroom terrace property comprises accommodation arranged over three storeys. The ground floor comprises a large open plan kitchen/ dining room, lounge area, two bedrooms and two shower rooms.

To the first floor, there are a further two bedrooms (one ensuite), communal area and shower room.

The third floor comprises two more double bedrooms, communal area and a shower room.

Externally, the property benefits on street parking within the vicinity.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

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19th - 20th June 2018

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LOT 14

Services
We understand the property to have mains electricity, water and drainage.

Tenure
Freehold

Council tax
The property is rated in Council Tax Band A. Council Tax payable (2017/18) is approximately £1,001.

Guide Price
£200,000 - £225,000+

Buyer's Premium
2% (min. £3,600) inc. VAT

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Investment Analysis:

The property is currently let at £1,300 pcm (£15,600 per annum), reflecting an annual gross yield of 7.8%, based on the lower guide price. However, there is potential to increase the rental income, subject to obtaining the necessary licensing certificates, if the property is let on a room by room basis at £80 per week per room.

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LOT 15

ADDRESS
2, Cannon Street
Nottingham
Nottinghamshire, NG5 2HB

John Pye Property

SHERWOOD, NOTTINGHAMSHIRE

Large Three Storey Four Bedroom End Terrace House Sold With Vacant Possession - Good Rental Location Potential for Conversion to Flats (STP)

Guide Price*
£120,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Four double bedrooms
- Three Receptions
- Sold with vacant possession
- Suitable for conversion to flats (STP)
- uPVC glazing
- Combination boiler
- Freehold
- Close to local amenities
- Excellent transport links

EPC Rating:

Solicitors
TBC

Location

The property is located corner of Melrose Road and Cannon Street in the highly desirable, up and coming district of Sherwood, Nottingham.

The immediate vicinity hosts a good range of amenities including various independent shops, bars and eateries.

The main A60 Mansfield Road is just a few minutes walk from the property and provides excellent access into Nottingham city centre within just a few minutes via the regular bus service.

Nottingham hosts a wide range of amenities including two shopping centres and various local and national shops making the city particularly attractive to young professionals.

Description

- For Sale By Online Auction – 19th – 20th June 2018
- Guide Price: £120,000+
- Potential for conversion to flats (STP)
- Sold with vacant Possession
- Good rental location

The property is entered via the front door located on Cannon Street, to the right is the front lounge area currently being utilised as a double bedroom. To the left there is the communal lounge area with window onlooking Cannon street. Beyond the lounge there is a small shower room and a fitted kitchen. Further still, there is a third reception room and separate w.c. The back door leads to a covered outdoor area.

The upper floors are accessed by the stairway in the centre of the building. The first floor hosts 2 double bedrooms with one having the benefit of a full sized 4 piece en-suite bathroom facility, this also houses the modern combination boiler.

The second floor also hosts 2 good sized double bedrooms.

To the front of the property there is permit holders on street parking.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

VIEWING DETAILS
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LOT 15

Accommodation
Total – 120m2 (1,292 ft2) (taken from EPC)

Services
We understand the property to have mains gas, electricity, water and drainage. Potential buyers are advised to make their own investigations

Tenure
The property is freehold

Council Tax
The property is rated in Council Tax Band B. Council Tax payable (2018/2019) is approximately £1,525 pa.

Guide Price
£120,000+

VAT
The property is not subject to VAT.

Buyer's Premium
2% (min. £3,600) inc. VAT

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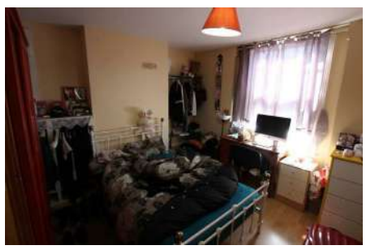
Investment Analysis:

The property is currently let to two students. The rents payable are £90 per person per week (£9,360 pa) representing a gross yield of 7.8%. Should the necessary licences be obtained this could be increased to £23,400 pa representing a gross yield of 19.5%.



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LOT 16

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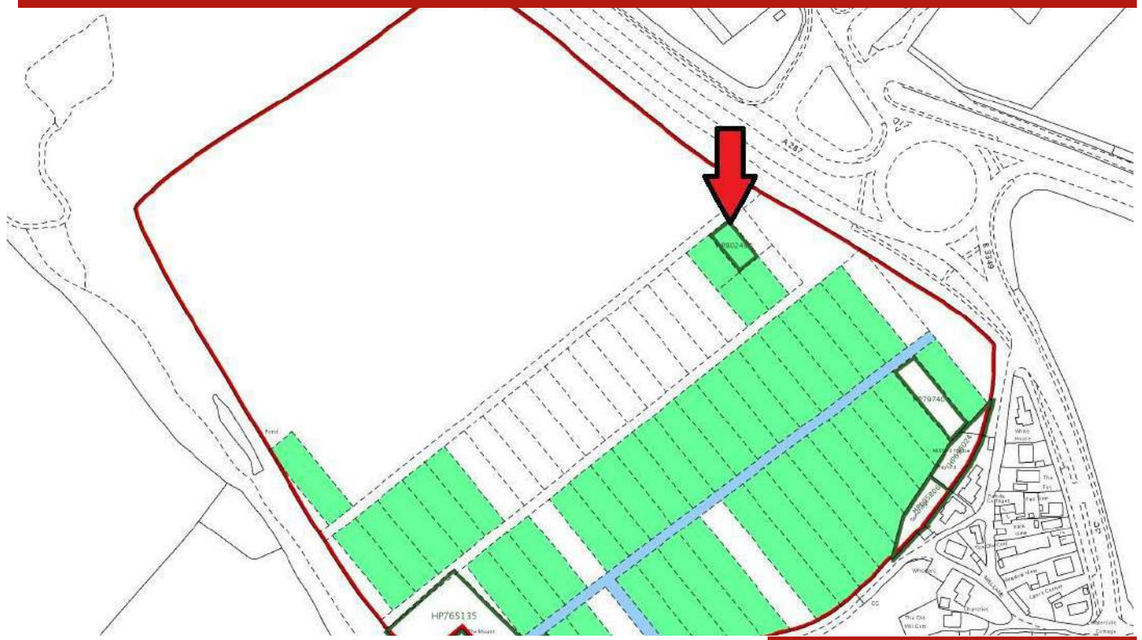
North Warnborough, Hook
Hampshire, RG29 1HD

John Pye Property

NORTH WARNBOROUGH - HAMPSHIRE



Freehold Plot Of Land - Approximately 0.103 Acres Located Nearby to the M3

Guide Price*
£4,750+

FEATURES

- Auction Date: 19th – 20th June 2018
- Freehold Land
- Size: 416 m2 (0.103 acres)
- Nearby access to the M3
- Nearby occupiers: Highway Services, Tesco Superstore, Hook Service Station
- Excellent transport links

Solicitors

TBC

Location

This plot of land is situated south east of the M3 and north of Hook's village centre. Hook is a large village in the heart of northern Hampshire. The area benefits many surrounding amenities such as Whitewater Pharmacy, Londis supermarket, Hook Post Office and transport links leading in to and out of the village.

The plot is located approximately 7 miles east of Basingstoke and 15 miles south of Reading, there is good access to West London and Southampton via the M3 motorway that is situated just ½ a mile from the plot.

Description

• For Sale By Online Auction: 19th – 20th June 2018
• Guide Price: £4,750+
• Plot of land
• Freehold

This sale includes a freehold plot of land located nearby to the M3 at junction 5. The plot provides opportunity for a purchaser to acquire rights of way, across the rights of access to the highway at Mill Lane. The total plot size is approximately 0.103 acres.

Accommodation

Total: 416 m2 (0.103 acres)
Measurements provided by a third party

Tenure

Freehold

Guide Price

£4,750+

Buyer's Premium

£3,000 inc. VAT.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

LOT 17

ADDRESS
42, Brathway Road
Southfields, London
SW18 4BB

John Pye Property

SOUTHFIELDS, LONDON

One Bedroom First Floor Maisonette In Sough After Popular Location Ideal Investment Opportunity

Guide Price*
£350,000+

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Guide Price £350,000
- Well Sought After Location
- Communal Gardens
- New Boiler
- Excellent Transport Links
- Close To Local Amenities
- Leasehold

EPC Rating: C

Solicitors

TBA

Location

The property is located within a block of six similar properties on Brathway Road in the Southfields District of southwest London.

Within the immediate vicinity there are a good range of local shops and amenities within a three minute walk. A wider range of shops can be found in nearby Southside shopping mall within 7 minutes. In addition, King Georges Park is just a short one minute walk from the property.

The area is also well served by public transport with regular buses to Clapham Junction where the District line links to Central London with 35 minutes making the property particularly attractive to young professionals.

Description

- For Sale By Online Auction – 19th – 20th June 2018
- Guide Price: £350,000+
- Sought After Location
- Ideal Investment Opportunity

The property benefits from its own private ground floor entrance to a bright spacious hallway and stairs to the first floor and upper hallway. The spacious neutrally decorated lounge has the benefit of laminate flooring and large window to the rear of the property overlooking Brathway road.

The kitchen located at the front of the building houses the new boiler and has the benefit of a good range of base and eye level units along with double glazed window to the front elevation.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price.

ONLINE AUCTION DATES
19th & 20th June 2018

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 17

Description continiued

The good sized double bedroom overlooking street level is carpeted and decorated in a neutral manner. The fully tiled bathroom comprises a white three piece suite with window to the front of the property and mains powered shower over bath. There is also useful loft storage area in the roof of the property.

Outside of the property there is free off street parking for the residents.

Accommodation

Lounge: 4.30m x 4.00m
Kitchen: 2.70m x 2.10m
Bedroom: 4.20m x 2.90m
Bathroom: 1.90m x 1.90m

** Please note: measurements provided by a 3rd party

Services

We understand the property to have mains electricity, water and drainage. Potential buyers are advised to make their own investigations

Tenure

The property is leasehold, - The remaining lease is 110 years. The freehold is owned by Wandsworth Council

Council Tax

The property is rated in Council Tax Band C. Council Tax payable (2018/2019) is approximately £1297 pa. The business rates for the post office are currently £642 pa. We are informed this is the cheapest council tax in the country.

Guide Price

£350,000+

Buyers Premium

2% (min. £3,600) inc. VAT

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- £0 Marketing Costs
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- Monthly auctions

Investment Analysis

Should the property be let on an AST basis we envisage a rental income of £1,400 pcm could be achieved, This represents a gross yield of 4.8% based on the guide price. It is also anticipated the area will continue to achieve good capital gains in the future.

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LOT 18

ADDRESS
Land and buildings on the south west side Westleigh Lane
Leigh
Wigan WN7 5JE

GUIDE PRICE*
£15,000-£20,000+

WIGAN

Long Leasehold Ground Rent Investment Opportunity
10.6% Yield Based On The Lower Guide Price
16 Rising Ground Rents - £1,600 Per Annum

Guide Price*
£15,000-£20,000+

FEATURES

- Auction Date: 19th - 20th June 2018
- Long leasehold ground rent investment opportunity
- 10% increase in ground rents every ten years
- Ground rent per property £100 pa
- Total ground rent £1,600 pa
- 10.6 % yield based on the lower guide price
- Underleases for 800 years from 1 July 2013
- 10 town houses and six bungalows
- Properties all in reasonably good condition
- UPVC double glazed windows throughout

EPC Rating:
Solicitors

TBC

Location

The site is located off Westleigh Lane in Leigh, approximately seven miles southeast of Wigan, which is a large town in the Metropolitan County of Greater Manchester. Manchester is approximately 17 miles east of the property. Bolton is seven miles northeast, and Warrington is 11 miles to the south.

The site is more specifically located on the western side of Westleigh Lane on Trinity Close, between the junctions of Ingham Street to the south and Alma Street to the north. Westleigh Lane provides easy access to Leigh town centre via Atherleigh Way (A579).

Good road links are provided by the A579, A58 and A580 into Manchester to the east.
The immediate area is characterised by predominantly residential property, but with some commercial occupiers operating nearby on Westleigh Lane. Within the local area, there is an ASDA Superstore, Sainsbury's, B & Q, and Westleigh post office. There are numerous schooling options within the local area including Westleigh High School and St Johns C of E Primary School.

Description

- For Sale By Online Auction: 19th - 20th June 2018
- Guide Price: £15,000 - £20,000+
- Long leasehold ground rent investment opportunity
- 10% increase in ground rents every ten years
- Ground rent per property £100 pa
- Total ground rent £1,600 pa
- 10.6 % yield based on the lower guide price

The site is a development of 16 properties located on a cul de sac off Westleigh Lane. Within the development there are 10 town houses and six bunglows. The properties are all modern and externally appear to be in a reasonable to good condition.

A row of five town houses have been constructed at the front of the site, with the main entrance leading onto Westleigh Lane. The other five terraced town houses have been constructed within the middle section of the site, and the row of six terraced bungalows are to to the rear of the site.

ject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

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LOT 18

Description Continued

The properties are of a traditional brick construction with pitched and tiled roofs, UPVC double glazed windows, plastic guttering and down pipes, and velux windows.

Trintity Place is tarmacadam surfaced and includes 13 car parking spaces, and two disabled car parking spaces. The row of five town houses within the middle section of the site have their own driveway.

The site has been fully developed out, and no further opportunities exist to construct more homes.

Accommodation

Site area: approximately 0.35 hectares (0.87 acres).

Tenure

Long Leasehold – please refer to the legal pack for further details.

Guide Price

£15,000 - £20,000+

Buyer's Premium

£3,000 inc. VAT.

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Investment Analysis:

The property is owned long leasehold, under three separate leases, each for 999 years. The leases are dated 23 July 1855, 22 June 1877 and 24 September 1890.

There are 16 underleases for a term of 800 years from 1 July 2013, each paying an annual ground rent of £100. The total annual ground rent currently received is £1,600.

The ground rent for all 16 leases increases by ten percent on every tenth anniversary of the term, until the end of the lease term.

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LOT 19

ADDRESS
16c, Egerton Court
Barrow-In-Furness
Lancashire, LA14 2TX

BARROW-IN-FURNESS, LANCASHIRE

One Bedroom Mid-Floor Apartment
Ideal Investment Opportunity
Potential Gross Yield of 19.5%

Guide Price*
£20,000+

FEATURES

- Auction Date: 19th – 20th June 2018
- One bedroom
- Mid-floor apartment
- Ideal investment opportunity
- Currently tenanted at £325 pcm (£3,900 per annum)
- Gross yield of 19.5%
- Close to amenities
- Excellent transport links

EPC Rating: D

Solicitors
TBC

Location

This property is located on Schooner Street, Barrow-In-Furness. Barrow in Furness is a town located in the county of Cumbria, close to the Lake District National Park and bordered by Morecombe Bay. Lancaster is approximately 50 miles to the south. Barrow in Furness is accessed from the south via the M6 motorway and in turn the A590.

Lancashire is located in north west England. It is located approximately 30 miles north west of Manchester and 30 miles north east of Liverpool, with good access via the A59.

Description

• For Sale By Online Auction: 19th – 20th June 2018
• Guide Price: £20,000+
• One bedroom mid-floor apartment
• Tenanted: Income of £3,900 per annum
• Gross yield of 19.5% based on the guide price

This property is a one-bedroom apartment, mid-floor of this residential apartment block and benefits from having one double bedroom, kitchen, living room and bathroom.

Externally, the property has on street parking.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 19

Accommodation
Total – 43 m2 (462.85 ft 2)
(Measurements taken from the EPC).

Services
Interested parties should carry out their own investigations.

Guide Price
£20,000+

Buyer's Premium
£3,000 inc. VAT.

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Investment Analysis:

The property is currently let at £325 pcm (£3,900 per annum), which reflects a potential gross yield of 19.5%, based on the guide price.

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LOT 20

ADDRESS
Prohibition House, Trinity Street,
Stoke-On-Trent
Staffordshire, ST1 5LA

John Pye Property

STOKE , STAFFORDSHIRE

City Centre Development Opportunity

Full Planning Permission for 24 Self Contained Student Apartments and Ground Floor Café.

Guide Price*
£350,000 - £400,000

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Freehold
- Large Mixed Use Freehold Property – former nightclub and bar
- Planning permission for 24 Self-contained student flats and ground floor café
- To be sold with vacant possession
- Central location
- Planning Reference - 62072/FUL
- Prominent Corner Frontage

Solicitors

Location

The imposing property is sited on the corner of Foundry and Trinity Street in the heart of Stoke city centre.

Hanley, together with Stoke-on-Trent has a population of approximately 240,000. The town is located 40 miles south of Manchester via the M6 and 51 miles north of Birmingham.

The property is situated on Trinity Street which is within the town's main nightclub/bar pitch.

Stoke has recently benefited from high level of investment. Plans have been submitted for a £310 million commercial and residential regeneration project of Stoke city centre.

Stoke will also benefit from an approved decision for HS2 to service to stop at Stoke-on-Trent, which will benefit the local economy.

The property is located in a close proximity to local university campuses, Staffordshire University is approximately 1.6 miles from the property and easily accessed via public transport.

Description

- For Sale By Online Auction – 19th – 20th June 2018
- Guide Price: £350,000 - £400,000
- Planning permission for 24 self-contained student units and ground floor café
- Central Location
- Freehold

The property is arranged on the basement, ground floor and four upper floors. The property is currently vacant and requires a full refurbishment.

The property holds full planning permission for change of use to form student accommodation comprising up to 24 self-contained apartments with communal facilities in the basement as well as change of use to a ground floor café.

The decision was granted in 23 April 2018

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th and 20th June

VIEWING DETAILS
property@johnpye.co.uk
0115 970 6060

LOT 20

Tenure
Freehold

Business Rates
The premises are recorded as having a rateable value of £27,000

Guide Price
£350,000 - £400,000

Auction Date
19th - 20th June 2018

VAT
Buyers are advised to make their own enquiries regarding VAT prior to bidding

Buyers Premium
2% (min. £3,600) in. VAT

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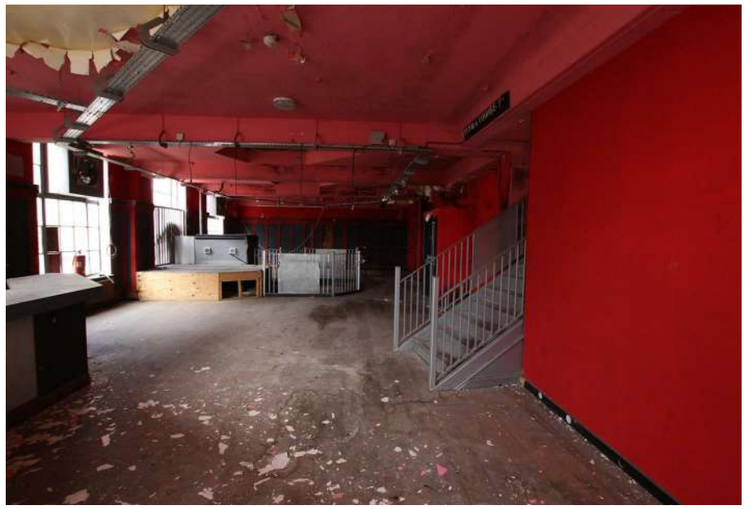
- Monthly auctions

Investment Analysis

Once developed to a good standard it is of our opinion that in a 51-week tenancy the student units will produce a gross income of approximately £190,250.

It is our opinion that the retail unit could generate a income in the region of £49,000 pa.

This equates to a potential rental income of approximately £239,250 pa



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LOT 21

ADDRESS
3b, Schooner Street
Barrow-In-Furness
Lancashire, LA14 2SQ

BARROW-IN-FURNESS, LANCASHIRE

One Bedroom Ground Floor Apartment
Ideal Investment Property
Current Gross Yield of 21%

Guide Price*
£20,000+

FEATURES

- Auction Date: 19th – 20th June 2018
- One bedroom
- Ground floor apartment
- Ideal investment property
- Current income of £350 pcm (£4,200 per annum)
- Gross yield of 21%
- Close to amenities
- Excellent transport links

EPC Rating: E

Solicitors

TBC

Location

This property is located on Schooner Street, Barrow-In-Furness. Barrow in Furness is a town and located in the county of Cumbria, close to the Lake District National Park and bordered by Morecombe Bay. Lancaster is approximately 50 miles to the south. Barrow in Furness is accessed from the south via the M6 motorway and in turn the A590.

Lancashire is located in north west England. It is located approximately 30 miles north west of Manchester and 30 miles north east of Liverpool, with good access via the A59.

Description

• For Sale By Online Auction: 19th – 20th June 2018
• Guide Price: £20,000+
• One-bedroom ground floor apartment
• Tenanted: Income of £4,200 per annum
• Gross yield of 21% based on the guide price

This property is a one-bedroom apartment on the ground floor of this residential apartment block and benefits from having one double bedroom, kitchen, living room and bathroom. We understand that the property is in need of some repair.

Externally, the property has on street parking.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th - 20th June 2018

VIEWING DETAILS
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LOT 21

Accommodation
Total – 43 m2 (462.85 ft 2)
(Taken from the EPC).

Services
We advise interested parties to carry out their own investigations.

Guide Price
£20,000+

Buyer's Premium
£3,000 inc. VAT.

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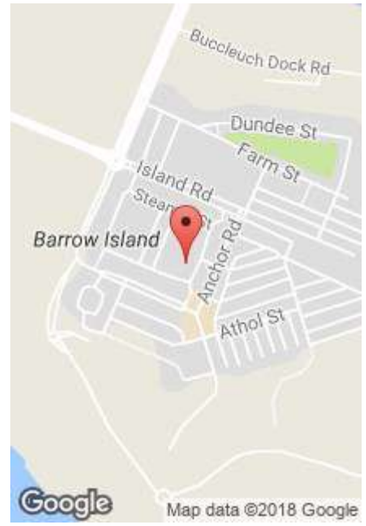

Investment Analysis:

The property is let at £350 pcm (£4,200 per annum), which reflects a gross yield of 21%, based on the guide price. Please note that we are advised by the owner that the tenant is in the process of being re-housed.

John Pye Property

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LOT 22

ADDRESS
12 Worsborough View
Tankersley, Barnsley
Yorkshire, S75 3AH

TANKERSLEY, YORKSHIRE

Extended Detached Mixed Use Property - Sought After Location - Ideal Investment Opportunity

Guide Price*
£145,000 - £170,000

FEATURES

- For Sale By Online Auction – 19th – 20th June 2018
- Sought After Location
- Currently Trading as a Post Office
- Potential Change Of Use
- Over 45m2 of Retail Space
- Large living accommodation to the rear and first floor
- Detached Garage
- Freehold

EPC Rating:
Solicitors

Location

Situated in the heart of the community, the property is located on the southern side of Worsbrough View, in the popular village of Pilley in the Tankersley District of Barnsley, South Yorkshire.

Nearby local amenities include an Aldi and various schools.

The town of Barnsley is located just 5 miles north of the property and provides excellent shopping facilities along with a wide range of other amenities expected from a town of this stature.

The area particularly attractive to commutors as the M1 motorway is also located just 1 mile from the property and provides excellent access to the nearby cities of Sheffield and Leeds that are both with a 35 minute drive from the property.

Description

Description
• For Sale By Online Auction – 19th – 20th June 2018
• Guide Price: £145,000 - £170,000+
• Mixed Use Investment
• Sought After Location
• Potential To Add Capital Value

The residential area of the property is entered from the side entrance and leads directly to the kitchen / diner hosting a range of base and eye level units integrated oven and window overlooking the rear garden. Upstairs there is a good sized, neutrally decorated lounge area with dual aspect glazing allowing plentiful natural daylight and views to the rear elevation and the park adjacent to the property. In addition to three good sized double bedrooms with sliding fitted wardrobes and uPVC windows and a tiled family bathroom with white three piece suite and shower over bath.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES
19th & 20th June 2018

VIEWING DETAILS
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0115 970 6060

LOT 22

Description continiued

The shop that is currently trading as a Post Office and general store can be accessed from either the living quarters or direct from the road. The retail area benefits from a small kitchenette area, shelving to the walls a glass sales counter and additional serving area.

To the rear of the property there is a good sized garden laid mainly to lawn and a detached garage. To the front of the property there is off street parking for around 5 vehicles.

Accommodation

Sales area : 5.69m x 7.19m
Kitchen/Diner : 4.54m x 3.96m
Lounge: 4.55m x 3.97m
Utility Area: 2.49m x 2.00m
Bedroom 1: 3.72m x 3.64m
Bedroom 2: 3.95m x 3.71m
Bedroom 3: 3.53m x 2.88m
** Please note: measurements provided by a 3rd party

Services

Services
We understand the property to have mains gas, electricity, water and drainage. Potential buyers are advised to make their own investigations

Council Tax & Business Rates

The property is rated in Council Tax Band B. Council Tax payable (2018/2019) is approximately £1297 pa. The business rates for the post office are currently £1,650 pa

Buyers Premium

2% (min. £3,600) inc. VAT

Guide Price

£145,000 - £170,000+

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Investment Analysis

The property is currently being utilised as a Post Office / Convenience Store, however, subject to planning this could either be converted to a sole residential home, or indeed a small bar as the premises currently benefits from a drinks licence. Should the property be rented out we envisage a an income of £5,400 for the shop and £7,800 for the attached property could be achieved, this represents a gross income of 9.1%

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TERMS &
CONDITIONS

John Pye Auctions

Online Property Auction Terms & Conditions

- Common Auction Conditions

- Amendments to Common Auction Conditions

- Extra Auction Conduct Conditions

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COMMON AUCTION CONDITIONS

Introduction

The Common Auction Conditions have been produced for real estate auctions in England and Wales to set a common standard across the industry. They are in three sections:

Glossary

The glossary gives special meanings to certain words used in both sets of conditions.

Auction Conduct Conditions

The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement.

We recommend that these conditions are set out in a two-part notice to bidders in the auction catalogue, part one containing advisory material – which auctioneers can tailor to their needs – and part two the auction conduct conditions.

Sale Conditions

The Sale Conditions govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum.

Important Notice

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

- Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant;
- Read the conditions;
- Inspect the lot;
- Carry out usual searches and make usual enquiries;
- Check the content of all available leases and other documents relating to the lot;
- Check that what is said about the lot in the catalogue is accurate;
- Have finance available for the deposit and purchase price;
- Check whether VAT registration and election is advisable;

The conditions assume that the buyer has acted like a prudent buyer. If you choose to buy a lot without taking these normal precautions you do so at your own risk.

Glossary

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

Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a "person" includes a corporate body; words of one gender include the other genders; references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the contract date (as applicable); and
- where the following words printed in bold black type appear in bold blue type 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 has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the auctioneers.

Arrears
Arrears of rent and other sums due under the tenancies 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) a Saturday or a Sunday;
(b) a bank holiday in England and Wales; or
(c) Good Friday or Christmas Day.

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

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

Completion
Unless otherwise agreed between seller and buyer (or their conveyancers) the occasion when both seller and buyer have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.

Condition
One of the auction conduct conditions or sales conditions.

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

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

(a) the date of the sale memorandum signed by both the seller and buyer; or

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

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

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

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

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

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

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

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

Price
The price that the buyer agrees to pay for the lot.

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

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

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

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

Special conditions
Those of the sale conditions so headed that relate to the lot.

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

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

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

TUPE
The Transfer of Undertakings (Protection of Employment) Regulations 2006.

VAT
Value Added Tax or other tax of a similar nature.

VAT option
An option to tax.

We (and **us** and **our**)
The auctioneers.

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

Auction conduct conditions

A1 Introduction

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

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

A2 Our role

A2.1 As agents for each seller we have authority to:
(a) prepare the catalogue from information supplied by or on behalf of each seller;
(b) offer each lot for sale;
(c) sell each lot;
(d) receive and hold deposits;
(e) sign each sale memorandum; and
(f) treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.

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

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

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

A3 Bidding and reserve prices

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

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

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

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

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

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

A4 The particulars and other information

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

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

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

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

COMMON AUCTION CONDITIONS

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A5 The contract

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

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

A5.3 You must before leaving the auction:
(a) provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity if required by us);
(b) sign the completed sale memorandum; and
(c) pay the deposit.

A5.4 If you do not we may either:
(a) as agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
(b) sign the sale memorandum on your behalf.

A5.5 The deposit:
(a) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stated in the sale conditions; and
(b) must be paid in pounds sterling by cheque or by bankers' draft made payable to us on an approved financial institution. The extra auction conduct conditions may state if we accept any other form of payment.

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

A5.7 If the buyer does not comply with its obligations under the contract then:
(a) you are personally liable to buy the lot even if you are acting as an agent; and
(b) you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.

A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.

A6 Extra Auction Conduct Conditions

A6.1 Despite any special condition to the contrary the minimum deposit we accept is £250 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

General conditions of sale

Words in bold red type have special meanings, which are defined in the Glossary.

The general conditions (including any extra general conditions) apply to the contract except to the extent that they are varied by special conditions or by an addendum.

G1. The lot

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

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

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

G1.4 The lot is also sold subject to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents:
(a) matters registered or capable of registration as local land charges;
(b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
(c) notices, orders, demands, proposals and requirements of any competent authority;
(d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
(e) rights, easements, quasi-easements, and wayleaves;
(f) outgoings and other liabilities;
(g) any interest which overrides, within the meaning of the Land Registration Act 2002;
(h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
(i) anything the seller does not and could not reasonably know about.

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

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

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

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

G1.9 The buyer buys with full knowledge of:
(a) the documents, whether or not the buyer has read them; and
(b) the physical condition of the lot and what could reasonably be discovered on inspection of it, whether or not the buyer has inspected it.

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

G2. Deposit

G2.1 The amount of the deposit is the greater of:
(a) any minimum deposit stated in the auction conduct conditions (or the total price, if this is less than that minimum); and
(b) 10% of the price (exclusive of any VAT on the price).

G2.2 The deposit
(a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the auctioneers may accept); and
(b) is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller.

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

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

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

G3. Between contract and completion

G3.1 Unless the special conditions state otherwise, the seller is to insure the lot from and including the contract date to completion and:
(a) produce to the buyer on request all relevant insurance details;
(b) pay the premiums when due;
(c) if the buyer so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
(d) at the request of the buyer use

reasonable endeavours to have the buyer's interest noted on the policy if it does not cover a contracting purchaser;

(e) unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the buyer; and

(f) (subject to the rights of any tenant or other third party) hold on trust for the buyer any insurance payments that the seller receives in respect of loss or damage arising after the contract date or assign to the buyer the benefit of any claim; and the buyer must on completion reimburse to the seller the cost of that insurance (to the extent not already paid by the buyer or a tenant or other third party) for the period from and including the contract date to completion.

G3.2 No damage to or destruction of the lot nor any deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.

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

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

G4. Title and identity

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

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

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

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

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

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

(i) the application for registration of title made to the land registry;

(ii) the documents accompanying that application;

(iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and

(iv) a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.

(e) The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.

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

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

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

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

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

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

G5. Transfer

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

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

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

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

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

G6. Completion

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

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

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

(a) direct transfer to the seller's conveyancer's client account; and

(b) the release of any deposit held by a stakeholder.

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

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

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

G7. Notice to complete

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

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

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

(a) terminate the contract;

(b) claim the deposit and any interest on it if held by a stakeholder;

(c) forfeit the deposit and any interest on it;

(d) resell the lot; and

(e) claim damages from the buyer.

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

(a) terminate the contract; and

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

COMMON AUCTION CONDITIONS

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G8. If the contract is brought to an end

If the contract is lawfully brought to an end:

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

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

G9. Landlord's licence

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

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

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

G9.4 The seller must: (a) use all reasonable endeavours to obtain the licence at the seller's expense; and (b) enter into any authorised guarantee agreement properly required.

G9.5 The buyer must:

(a) promptly provide references and other relevant information; and

(b) comply with the landlord's lawful requirements.

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

G10. Interest and apportionments

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

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

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

(a) the buyer is liable to pay interest; and

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

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

(a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;

(b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and

(c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.

G11. Arrears

Part 1 Current rent

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

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

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

Part 2 Buyer to pay for arrears

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

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

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

Part 3 Buyer not to pay for arrears

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

(a) so state; or

(b) give no details of any arrears.

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

(a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;

(b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the 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 This condition G13 applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.

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

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

(a) observe and perform the seller's covenants and conditions in the rent deposit deed and indemnify the seller in respect of any breach;

(b) give notice of assignment to the tenant; and

(c) give such direct covenant to the tenant as may be required by the rent deposit deed.

G14. VAT

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

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

G15. Transfer as a going concern

G15.1 Where the special conditions so state:

(a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and

(b) this condition G15 applies.

G15.2 The seller confirms that the seller

(a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and

(b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.

G15.3 The buyer confirms that:

(a) it is registered for VAT, either in the buyer's name or as a member of a VAT group;

(b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;

(c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and

(d) it is not buying the lot as a nominee for another person.

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

(a) of the buyer's VAT registration;

(b) that the buyer has made a VAT option; and

(c) that the VAT option has been notified in writing to HM Revenue and Customs;

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

G15.5 The buyer confirms that after completion the buyer intends to:

(a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and

(b) collect the rents payable under the tenancies and charge VAT on them

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

(a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot;

(b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and

(c) if VAT is payable because the buyer has not complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

G16. Capital allowances

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

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

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

G16.4 The seller and buyer agree:

(a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition G16; and

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

G17. Maintenance agreements

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

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

G18. Landlord and Tenant Act 1987

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

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

G19. Sale by practitioner

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

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

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

G19.4 The lot is sold:

(a) in its condition at completion;

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

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

G19.5 Where relevant:

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

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

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

COMMON AUCTION CONDITIONS

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G20. TUPE

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

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

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

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

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

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

G21. Environmental

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

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

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

G22. Service Charge

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

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

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

(a) service charge expenditure attributable to each tenancy;

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

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

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

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

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

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

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

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

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

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

G23. Rent reviews

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

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

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

G23.4 The seller must promptly:

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

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

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

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

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

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

G24. Tenancy renewals

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

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

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

G24.4 Following completion the buyer must:

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

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

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

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

G25. Warranties

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

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

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

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

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

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

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

G26. No assignment

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

G27. Registration at the Land Registry

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

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

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

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

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

(a) apply for registration of the transfer;

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

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

G28. Notices and other communications

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

G28.2 A communication may be relied on if:

(a) delivered by hand; or

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

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

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

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

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

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

G29. Contracts (Rights of Third Parties) Act 1999

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

AMENDMENTS TO COMMON AUCTION CONDITIONS

Where The Royal Institution of Chartered Surveyors Common Auction Conditions (third edition) ("**CAC**") are to be construed in the context of an online auction and bidding system the CAC shall be varied as follows:

The following definitions in the CAC Glossary shall be deleted and replaced as follows:

Addendum

An amendment or addition to the conditions or to the particulars or to both whether contained in a supplement to the catalogue or a notice from the auctioneers on the auctioneers website.

Auction

The auction for each lot advertised in the catalogue which will take place online via the internet, using the Uniform Resource Locator (URL) of on an ongoing basis.

Auctioneers

The auctioneer will be John Pye & Sons Ltd T/A John Pye Property & John Pye Auctions.

Buyer

Means the person who has made the highest valid bid once the auction has finished (taking into account the application of the 3-minute rule) 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

Unless otherwise stated this will take the form of online sales particulars, text, hypertext links and associated imagery present upon the website which shall be the catalogue to which the conditions refer including any supplement to it.

Contract Date

The date that the auction has finished (taking into account the application of the 3-minute rule) or, if the lot is not sold at the auction:

(a) the date of the sale memorandum is signed by both the seller and buyer; or

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

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 which will either be in email form (where the lot is won at the auction) or written (where the lot is not sold at the auction).

You (and your)

Someone who has a copy of the catalogue or who views the URL of or who is a bidder at the auction, whether or not a buyer.

The following definitions shall be added as new definitions in the CAC Glossary:

Anti-Money Laundering Information

Means the provision of 2 pieces of identification for anti-money laundering purposes – these must include 1 piece of photo identification (a passport or driver's licence for example) and a utility bill including the buyer's/seller's (as appropriate) home address which cannot be dated older than 3 months. We reserve the right to undertake an electronic money laundering check that will leave a soft record on file.

Buyer's Payment

10% of the price (minimum £6,000) which will be comprised of the buyer's premium and the deposit.

Buyer's Premium

Means 2% of the price (minimum £3,600) inc. VAT payable to the auctioneers.
(for transactions under £60,000 the Buyer's Premium will be £3,000 inc. VAT).

Deposit

Means the sum of the buyer's payment less the buyer's premium.

Extra Auction Conduct Conditions

The John Pye & Sons – Extra Auction Conduct Conditions for the participation and purchase of property by online auction, available at www.johnpye.co.uk/propertyterms.pdf and in the catalogue.

3-Minute Rule

Means the rule which stipulates that any person who bids online within the last 3 minutes of a specific lot closing time will instigate the automatic extension of the lot closing time by an additional 3 minutes and so on for any such subsequent bids until a winning bid is achieved.

The Auction Conduct Conditions shall be varied as follows:

Condition A2.1(f) shall be deleted and replaced with:

"(f) treat a contract as repudiated if the buyer fails to pay the buyer's payment and/or provide anti-money laundering information to us as required by these auction conduct conditions".

Condition A5.1 shall be deleted and replaced with:

"A5.1 A successful bid is one we accept as such (normally when the auction time has elapsed with a winning bid). This condition A5 applies to you if you make the successful bid for a lot."

Condition A5.3 shall be deleted and replaced with:

"A5.3 Within 24 hours of the end of the auction, the successful bidder must:

(a) provide anti-money laundering information to us; and

(b) provide all information we reasonably need from you to enable us to complete the sale memorandum; and

(c) pay the buyer's payment in cleared funds from an account held with an approved financial institution, but we will not accept the buyer's payment and the buyer will not be able to pay the buyer's payment until the buyer has complied with condition A5.3(a)."

Condition A5.4(a) shall be deleted and replaced with:

"(a) If you do not we may as agent for the seller, treat that failure as your repudiation of the contract and offer the lot for sale again: the seller mzay then have a claim against you for breach of contract and you will be banned from all future auctions."

Condition A5.5(b) shall be deleted.

Condition A5.6 shall be deleted.

Condition A6 shall be deleted and replaced with:

"A6 The Extra Auction Conduct Conditions shall be incorporated into the auction conduct conditions as if set out in full in the auction conduct conditions."

The General Conditions of Sale shall be varied as follows:

Condition G2.1 shall be deleted.

Condition G2.2 shall be deleted and replaced with:

"The deposit is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller"

Condition G2.4 shall be deleted.

JOHN PYE & SONS – EXTRA AUCTION CONDUCT CONDITIONS FOR THE PARTICIPATION AND PURCHASE OF PROPERTY BY ONLINE AUCTION

1. Interpretation

1.1 The definitions in this clause and those definitions set out in the Common Auction Conditions apply in these Extra Auction Conduct Conditions ('Terms'):

"Anti-Money Laundering Information" means the provision of 2 pieces of identification for anti-money laundering purposes – these must include 1 piece of photo identification (a passport or driver's licence for example) and a utility bill including the buyer's/seller's (as appropriate) home address which cannot be dated older than 3 months;

"Appointment" means the appointment of JOHN PYE & SONS by the seller pursuant to the Appointment Letter.

"Appointment Letter" means the letter prepared by JOHN PYE & SONS, setting out the Services, the remuneration arrangements and other terms and conditions that form part of the Appointment.

"CAC's" means The Royal Institution of Chartered Surveyors Common Auction Conditions (third edition).

"Conditionally Refundable Registration Fee" means the fee paid by the potential buyer upon Registration of either £2000 or £500 as notified by JOHN PYE & SONS upon Registration.

"JOHN PYE & SONS" means John Pye and Sons Limited trading as John Pye Property and John Pye Auctions.

"Registration" means:

(i) the payment by the potential buyer of the Conditionally Refundable Registration Fee electronically in cleared funds, or as otherwise notified by JOHN PYE & SONS in the registration process;

(ii) the completion of the relevant registration form by the potential buyer.

"3-Minute Rule" means the rule which stipulates that any person who bids online within the last 3 minutes of a specific lot closing time will instigate the automatic extension of the lot closing time by an additional 3 minutes and so on for any such subsequent bids until a winning bid is achieved.

1.2 Headings do not affect the interpretation of these Terms.

1.3 The headings of these Terms do not form part of the Terms.

1.4 Reference to writing or written in these Terms includes faxes and e-mail unless otherwise notified by JOHN PYE & SONS.

1.5 If any of these Terms are inconsistent with any other term of the CAC's (as amended), these Terms shall prevail.

1.6 All lots entered for online auction are subject to these Terms and (for the avoidance of doubt) the CAC's.

1.7 All buyers and sellers acknowledge and agree that these Terms (and, for the avoidance of doubt, the CAC's) are binding upon them, and by the buyers completing Registration, and JOHN PYE & SONS accepting the sellers' property for auction, these Terms are deemed accepted and incorporated into all dealings as between the relevant parties.

2. Entry into Auction

2.1 JOHN PYE & SONS sell as agents for the seller and as such are not responsible for any default by seller.

2.2 JOHN PYE & SONS reserve the right to refuse to accept any Registration if any of the elements of Registration are not acceptably completed. JOHN PYE & SONS reserve the right to refuse to accept any Anti-Money Laundering Information in the event it is not satisfied as to its authenticity or acceptability. In the event that the Anti-Money Laundering Information is not acceptable or provided, JOHN PYE & SONS will not (as applicable) send or sign the sale memorandum and the 'buyer's payment will not be accepted and in addition to the provisions of the CAC (as amended), the Buyer will lose the Conditionally Refundable Registration Fee.

2.3 Unless otherwise agreed by JOHN PYE & SONS in writing, JOHN PYE & SONS will not accept a lot without the information and documentation set out in its Appointment Letter.

3. Basis of Sale

3.1 All lots are sold 'as they lie' with all faults and imperfections and errors of description. Illustrations in catalogues or brochures are for identification only. Buyers should satisfy themselves prior to sale as to the condition of each lot and should exercise and rely on their own judgment as to whether the lot accords with its description. Neither JOHN PYE & SONS, their servants or agents will be responsible for errors of description or for the genuineness or authenticity of any lot.

3.2 JOHN PYE & SONS has the right to revise and amend these Terms from time to time to reflect changes in market conditions affecting its business, changes in technology, changes in payment methods, changes in relevant laws and regulatory requirements and changes in various systems' capabilities.

4. Conduct of the Auction

4.1 For the avoidance of doubt, the parties to the contract of sale of the lot set on the contract date are the buyer and the seller. JOHN PYE & SONS is not a party to the contract of sale and is not liable for any breach thereof by either the buyer or the seller.

4.2 If a potential buyer is unsuccessful in buying the lot they may recover their Conditionally Refundable Registration Fee from JOHN PYE & SONS or, they may request in writing that JOHN PYE & SONS keep the Conditionally Refundable Registration Fee against future auctions which the potential buyer may participate in, and make them a registered 'regular customer' of JOHN PYE & SONS provided they adhere to bi-annual requests for identification.

4.3 Following the contract date, a buyer may choose to recover their Conditionally Refundable Registration Fee from JOHN PYE & SONS or, they may request in writing that JOHN PYE & SONS keep the Conditionally Refundable Registration Fee against future auctions which the potential buyer may participate in, and make them a registered 'regular customer' of JOHN PYE & SONS provided they adhere to bi-annual requests for identification. A Buyer may not use their Conditionally Refundable Registration Fee against their deposit or buyer's premium.

4.4 Persons participate in the online auctions at their own risk and, subject to condition 6.2 below, neither the seller nor JOHN PYE & SONS will be individually or collectively responsible for any loss or damage whatsoever occasioned to any person or property due to anything which may be present on the auction site.

4.5 JOHN PYE & SONS shall have the right, at its discretion, to refuse participation in the online auctions by any person.

4.6 The catalogue will be made available to potential buyers on JOHN PYE & SONS website www.johnpye.co.uk/property before the commencement of the auction.

4.7 Anti-Money Laundering Information must be presented by a successful buyer to JOHN PYE & SONS before the auction has commenced or within, but no later than, 24 hours of a successful bid (further to the process notified to Buyers by JOHN PYE & SONS in the catalogue and the Buyers guide). The Anti-Money Laundering Information can be presented to John Pye & Sons' staff at one of their four primary hubs (Nottingham, Derby, Marchington or Park Royal, London). Alternatively, buyers may request their solicitors to provide Anti-Money Laundering Information to John Pye & Sons. John Pye & Sons reserve the right to refuse acceptance of any Anti-Money Laundering Information.

4.8 The 3-Minute Rule shall operate as necessary during the online auction.

ONLINE PROPERTY AUCTION
TERMS AND CONDITIONS

5. Completion of purchase

5.1 Immediately following the contract date, and subject to the satisfaction of the provisions of condition 4.7 above, JOHN PYE & SONS will send the buyer's payment invoice to the buyer, and, subject to receipt of payment in cleared funds, JOHN PYE & SONS will then the sale memorandum to the buyer, seller, the buyer's solicitors (provided JOHN PYE & SONS are provided with such details) and seller's solicitors. All required payments will be settled in full and before the sale memorandum is sent to the buyer, seller and the buyer's solicitors and seller's solicitors and will be in sterling (GBP) by way of online payment only through Sage Pay or as otherwise specified in the catalogue within 24 hours following issue of the buyer's payment invoice. All queries in relation to methods of payment must be made to JOHN PYE & SONS accounts department and unless otherwise agreed by JOHN PYE & SONS, the timing required under these Terms for payment is of the essence, and will under no circumstances be adjusted further for a failure on the part of the buyer to make the necessary enquiries and preparations in order to pay the buyer's premium and/or price.

5.2 In respect of telegraphic transfers, the remitting bank must include the invoice number, and any other reference as shown in the catalogue, or as otherwise notified by JOHN PYE & SONS.

6. Buyer's Default

6.1 If the buyer does not honour its obligations for payment of the buyer's payment then JOHN PYE & SONS as agents of the seller shall at its absolute discretion and without prejudice to any other rights it may have, be entitled to exercise the remedies set out in the CAC (as amended)as well as retain the Conditionally Refundable Registration Fee.

6.2 For the avoidance of doubt, nothing in these Terms limits JOHN PYE & SONS' liability, nor, where applicable, the liability of the buyer or seller for:

(a) death or personal injury caused by negligence; or

(b) fraud or fraudulent misrepresentation; or

(c) any breach of the obligations implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982; or

(d) losses for which it is prohibited by section 7 of the Consumer Protection Act 1987 to limit liability; or

(e) any other matter for which it would be illegal or unlawful to exclude or attempt to exclude liability.

7. Data protection

7.1 JOHN PYE & SONS will only use the personal information provided to them to provide the auction services, or to inform buyers and sellers about similar services which they provide, unless told by such parties that they do not want to receive this information by ticking the 'opt out' box on the email you receive, or by ticking the relevant box on the relevant web page.

7.2 The buyers and sellers acknowledge and agree that JOHN PYE & SONS may pass their details to credit reference agencies, solicitors and other third parties where legally required.

7.3 Within this clause, "Data Protection Act" means the Data Protection Act 1998 and "Data Controller", "Data Processor" and "Personal Data" have the same meanings as in that Act.

7.4 Where JOHN PYE & SONS is Data Controller and it permits access to the Personal Data to the buyer (and/or seller) then the buyer (and/or seller) shall be the Data Processor in respect of such Personal Data and shall comply with any instructions issued by JOHN PYE & SONS.

7.5 If any party is a Data Processor of Personal Data, that party shall:

7.5.1 only process Personal Data in accordance with the requirements of the Data Protection Act;

7.5.2 process Personal Data to the extent, and in such manner, as is necessary for the provision of the auction services (In the case of JOHN PYE & SONS) and/or its obligations under these Terms or as is required by law or any regulatory body;

7.5.3 implement appropriate technical and organisational measures to protect Personal Data against unauthorised or unlawful processing and against accidental loss, destruction, damage, alteration or disclosure. These measures shall be appropriate to the harm which might result from unauthorised or unlawful processing or accidental loss, destruction or damage to Personal Data and to the nature of the Personal Data which is to be protected; and

7.5.4 not perform its obligations hereunder or as otherwise set out in these conditions in such a way as to breach any of its applicable obligations under the Data Protection Act.

7.6 If the buyer or seller provides Personal Data of any third party to JOHN PYE & SONS, it shall ensure that it has permission to provide the Personal Data for JOHN PYE & SONS's use in connection with the auction.

8. General

8.1 If any court or competent authority decides that any of the provisions of these Terms are invalid, unlawful or unenforceable to any extent, the term will, to that extent only, be severed from the remaining terms, which will continue to be valid to the fullest extent permitted by law.

8.2 If or to the extent that any of these Terms (as amended from time to time in writing by JOHN PYE & SONS) are Terms to which any of the provisions of the Unfair Contract Terms Act 1977 or the Supply of Goods and Services Act 1982 or any subsequent modification or re-enactment thereof apply then such Terms shall be enforceable only to the extent permitted by those Acts or their subsequent modification or re-enactment and these Terms shall be construed accordingly.

8.3 If JOHN PYE & SONS fails, at any time while these Terms are in force, to insist that the Seller and/or Buyer perform their obligations under these Terms, or if JOHN PYE & SONS does not exercise any of its rights or remedies under these Terms, that will not mean that JOHN PYE & SONS has waived such rights or remedies and will not mean that the seller and/or buyer does not have to comply with those obligations. If JOHN PYE & SONS do waive a default by the seller and/or buyer that will not mean that JOHN PYE & SONS will automatically waive any subsequent default by the seller and/or buyer. No waiver by JOHN PYE & SONS of any of these Terms shall be effective unless JOHN PYE & SONS expressly says that it is a waiver and JOHN PYE & SONS tell the buyer and seller so in writing.

8.4 A person who is not party to these Terms shall not have any rights under or in connection with them under the Contracts (Rights of Third Parties) Act 1999.

8.5 These Terms shall be governed by English law and JOHN PYE & SONS, the seller and the buyer all agree to the exclusive jurisdiction of the English courts.

9. Online terms of participation and sale

9.1 The provisions of all Terms above apply to the sale of lots made through www.johnpye.co.uk (the "Website"), and to the extent that such adjustments in practical application of the Terms are warranted by virtue of the electronic medium of participation in any given auction, so such adjustments shall be deemed made so to give full application to all relevant and applicable Terms.

9.2 All participants in the Website auctions warrant that they are of legal age and legally capable of entering into binding contracts.

Head Office

Nottingham.

JOHN PYE & SONS LIMITED

Trading as:

- John Pye Auctions
- John Pye Vehicles
- John Pye Property
- John Pye Business Assets
- John Pye Luxury

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