



COMMON AUCTION CONDITIONS FOR REAL ESTATE AUCTIONS Edition 4.0

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GLOSSARY

This glossary applies to the auction conduct conditions and the sale conditions. It is a compulsory section of the common auction 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 appear in small capitals they have the specified meanings.

Where (*) appears next to a term, this term has had its definition altered in the 'Amendments and Additions to the Glossary' section.

Actual completion date

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

Addendum (*)

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

Agreed completion date

Subject to condition G9.3:

- (a) the date specified in the special conditions; or
- (b) if no date is specified, 20 business days after the contract date; but if that date is not a business day the first subsequent business day.

Approved financial institution

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

Arrears

Arrears of rent and other sums due under the tenancies and still outstanding on the actual completion date.

Arrears schedule

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

Auction (*)

The auction advertised in the catalogue.

Auction conduct conditions

The conditions so headed, including any extra auction conduct conditions.

Auctioneers

The auctioneers at the auction.

Business day

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

Buyer (*)

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

Catalogue

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

Completion

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

Condition

One of the auction conduct conditions or sale conditions.

Contract

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

Contract date (*)

The date of the auction or, if the lot is sold before or after the auction:

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

Documents

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

Extra general conditions

Any conditions added or varied by the auctioneers starting at condition G30.

Financial charge

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

General conditions

The sale conditions headed 'general conditions of sale', including any extra general conditions.

Interest rate

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

Introducing Agent

The property lot may have been introduced to HT for marketing by another agent and they will be involved in the property marketing

Lot

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

Old arrears

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

Particulars

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

Practitioner

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

Price

The price (exclusive of VAT) that the buyer agrees to pay for the lot.

Ready to complete

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

Sale conditions

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

Sale memorandum

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

Seller (*)

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

Special conditions

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

Tenancies

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

Tenancy schedule

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

Transfer

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

Tupe

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

VAT

Value Added Tax or other tax of a similar nature.

VAT Option

An option to tax.

We (and us and our)

The auctioneers.

You (and your) (*)

Someone who has seen the catalogue or who attends or bids at or otherwise participates in the auction, whether or not a buyer

Amendments and Additions to the Glossary

Amendments

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 made available via the website, lot details page, email or by any other method that the auctioneers see fit.

Auction

The online auction of each lot advertised in the catalogue.

Auction Operation Guide

A document that outlines the auction process in its entirety, for both buyers and sellers. The document can be found on the auctioneer's website or on request.

Contract date

The date of the auction or, if the lot is sold before or after the auction:

- (a) the date of the sale memorandum signed by the auctioneer on behalf of 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.

You (and your)

Someone who has seen the catalogue or who visits the website or bids at or otherwise participates in the auction, whether or not a buyer.

Additions

Administration Fee

An administration fee (the amount of which will be specified on a lot by lot basis within the particulars and/or the special conditions of sale) must be paid (or secured by way of a hold on a credit/debit card) in advance of the auction as part of the auction entrance fee. If you are not the successful bidder, then the auction entrance fee will be refunded to you.

Auction Entrance Fee

An auction entrance fee is required for each lot that you wish to bid on and is comprised of the administration fee as well as the bidder security fee (should you be the successful bidder). It must be secured in advance either by way of bank transfer or a hold being made on a credit or debit card. Where you have not made a successful bid in relation to the lot the auction entrance fee will be refunded to you if you provided it via bank/electronic transfer or released back to you if a hold was placed on the funds via the online payment system.

Bidder

The person who bids for a lot either on behalf of himself or on behalf of other persons.

Bidder Security Fee

The bidder security fee forms part of the auction entrance fee and if you are the successful bidder it will go on to form part of the deposit.

Deposit

The deposit is a sum of money (usually 5% of the sale price) calculated at the fall of the electronic gavel that you must pay to the auctioneer if you are the successful bidder within 2 hours or as specified in the particulars of sale or auction operation guide. This payment must be made via bank or electronic transfer.

Guide Price

Where quoted, the guide price is an indication as to where the reserve is currently set. It is not necessarily an indication of value or what the auctioneer expects the lot will sell for. Where the guide price is a single figure the reserve will not normally be more than 10% above this figure and if the guide price is quoted as a range of figures then the reserve will fall within these figures.

Online bidding Process

The method and processes that allow a bidder to bid at the auction online as described on the auctioneers' website

Reserve

The reserve is the minimum amount that the auctioneer is authorised to sell the lot at. It is subject to change and will not normally be disclosed.

Successful Bid (and successful bidder)

The highest bid at the fall of the electronic gavel that will win the lot for the bidder, providing that the bid is at or above the reserve.

Website

The website managed by the auctioneers and on which the online auction is conducted.



Words in italics have the special meanings defined in the Glossary.

The *auction conduct conditions* (as supplemented or varied by condition A6, if applicable) are a compulsory section of the Common Auction Conditions. They cannot be disappalled or varied without our agreement, even by a condition purporting to replace then Common Auction Conditions in their entirety.

A1 - Introduction

A1.1 - The *auction conduct conditions* apply wherever the lot is located.

A1.2 - If you make a bid for a lot or otherwise participate in the auction it is on the basis that you accept these *auction conduct conditions*. They govern our relationship with you. They can be varied only if we agree.

A2 - Our role

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

- (a) prepare the catalogue from information supplied by or on behalf of each seller;
- (b) offer each lot for sale;
- (c) sell each lot;
- (d) receive and hold *Bidder Security* and *Deposits* as agent for the Seller;
- (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.

A2.5 - we may refuse to admit one or more persons to participate in the auction without having to explain why.

A3 - Bidding and Reserve prices

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

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

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

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

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

A3.6 - Where a *guide price* (or range of prices) is published, that *guide price* (or the lower end of the range) is the minimum price at which the seller might be prepared to sell at the date of the *guide price*. It is not an indication of the *reserve price*, which may not be set until the date of the auction.

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 or introducing agent. You need to check that the information in the particulars is correct. HT does not accept any responsibility for the accuracy of the details prepared.

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

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

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

A5 - The contract

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

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

A5.3 - you must before leaving the auction:

- (a) provide all information we reasonably need from you to enable us to complete the *sale memorandum* (including proof of your identity if required by us);
- (b) sign the completed *sale memorandum*; and
- (c) pay the *Reservation* 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 *Reservation* deposit (*) A5.5 has been amended in full in the 'Amendments' section below.

(a) is to be held by us (or, at our option, the seller's conveyancer)

(b) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stakeholder unless the *sale conditions* require it to be held as agent for the seller; and

(c) must be paid in pounds sterling via our online payment facility made payable to us (or, at our option, the seller's conveyancer) on an approved financial institution. Condition A6 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 - Where we hold the deposit as stakeholder, we are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the *sale conditions*.

A5.8 - If the buyer does not comply with its obligations under the contract then

(a) You are personally liable to buy the lot even if you are acting as an agent; and

(b) You must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.

A5.9 - Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.

A6 Extra Auction Conduct Conditions

A6.1 Despite any special condition to the contrary the minimum Holding deposit we accept is £5,000 (or the 5% of the total Sale price, WHICH EVER IS THE GREATER). A special condition may, however, require a higher minimum deposit.

Amendments and Additions to the Auction Conduct Conditions

Amendments

Section A5 has been reproduced in full below and also includes our amendments (as marked by (*)):

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

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

A5.3 (*) In order to bid online you must:

- (a) provide all information we reasonably need from you to enable us to verify your identity and complete the *sale memorandum*;
- (b) accept and agree that we can sign the *Memorandum of Sale* on your behalf.
- (c) pay the Auction Entrance Fee.

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 *Auction Entrance Fee*

(a) you accept and agree that the *auction entrance fee* (comprised of the *bidder security* and *Reservation Deposit*) is deemed non-refundable if you are the *successful bidder* at the fall of the electronic gavel and that it will be returned to you should you be unsuccessful;

(b) the *bidder security* element of the *Auction Entrance Fee* shall be used to make a partial payment of the deposit due;

(c) the *Administration Fee* element of the *Auction Entrance Fee* shall be paid to the auctioneers

A5.6 - (*) We reserve the right to retain the *sale memorandum* signed by/on behalf of the buyer until such time as we have received the full deposit in cleared funds.

A5.7 - Where we hold the deposit as stakeholder, we are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the *sale conditions*.

A5.8 - If the buyer does not comply with its obligations under the contract then

(a) you are personally liable to buy the lot even if you are acting as an agent; and

(b) you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.

A5.9 - Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.

ADDITIONS

A2.6 - You accept and acknowledge that we will use reasonable care to provide the *online auction* platform. In the event that a situation or situations arise that affect the running of the *online auction* platform, we may at our absolute discretion suspend or cancel the auction and declare any or all results of the *online auction* as null and void without any liability on the part of us or our third party providers of the *online auction* platform. Our decision in these situations is final and we do not have to give any reasons for our actions.

A2.7 - Should you be unable to connect to and bid on the *online auction* platform you accept that we and our third-party providers accept no liability for any loss of any nature that results from, directly or indirectly, your inability to successfully bid on the auction platform.

A2.8 - You accept that the auctioneer and our third-party providers are in no way liable for any loss suffered by you in relation to the *online auction* platform even if the auctioneer has been made aware of the possibility of any such risks.

A2.9 - The auction process will be run in accordance with our auction operation guide which can be found on our website.

A2.10 If the auction platform fails to work in the way as described in the auction operation guide then you accept that neither we nor our third-party providers hold any liability for a loss of any kind that you may incur.

A5.10 - Within the period specified in the auction operation guide of the auction closing, the deposit or balance of deposit due, (usually 5% of the sale price) must be paid by you via electronic transfer or bank transfer to the auctioneers.

A6 - Extra Auction Conduct Conditions

A6.1 - Despite any special condition to the contrary the minimum deposit we accept is £5,000 or 5% of the purchase price, whichever is the greater amount (or the total price, if less). A special condition may, however, require a higher minimum deposit.



Words in *italics* have the special meanings defined in the glossary.

The *general conditions* (as supplemented or changed by any extra *general conditions* or *addendum*) are compulsory but may be disapplied or changed in relation to one or more *lots* by *special conditions*. The template forms of *special conditions*, schedules and *sale memorandum* are not compulsory and may be changed.

G1. The Lot

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

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

G1.3 - The *lot* is sold subject to all matters contained or referred to in the *documents*. The *seller* must discharge *financial charges* on or before *completion*.

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

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

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

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

G1.7 - The *lot* does not include any tenant's or trade fixtures or fittings. The *special conditions* state whether any chattels are included in the *lot*, but if they are:

- (a) the *buyer* takes them as they are at completion and the *seller* is not liable if they are not fit for use, and
 - (b) the *seller* is to leave them at the *lot*.
- G1.8 - The *buyer* buys with full knowledge of
- (a) the *documents*, whether or not the *buyer* has read them; and
 - (b) the physical condition of the *lot* and what could reasonably be discovered on inspection of it, whether or not the *buyer* has inspected it.

G1.9 - The *buyer* admits that it is not relying on the information contained in the *particulars* or on any representations made by or on behalf of the *seller* but the *buyer* may rely on the *seller's* conveyancer's written replies to written enquiries to the extent stated in those replies.

G2. Deposit

G2.1 - The amount of the *deposit* is the greater of

- (a) any minimum *deposit* stated in the *auction conduct conditions* (or the total *price*, if this is less than that minimum); and
 - (b) 5% or 10% of the *price* (exclusive of any VAT on the *price*).
- G2.2 - If a cheque for all or part of the *deposit* is not cleared on first presentation the *seller* may treat the *contract* as at an end and bring a claim against the *buyer* for breach of *contract*. G2.3 - Interest earned on the *deposit* belongs to the *seller* unless the *sale conditions* provide otherwise.

G3. Between contract and completion

G3.1 - From the *contract date* the *seller* has no obligation to insure the *lot* and the *buyer* bears all risks of loss or damage unless

- (a) the *lot* is sold subject to a *tenancy* that requires the *seller* to insure the *lot* or
 - (b) the *special conditions* require the *seller* to insure the *lot*.
- G3.2 - If the *seller* is required to insure the *lot* then the *seller*
- (a) must produce to the *buyer* on request all relevant insurance details;

- (b) must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
 - (c) gives no warranty as to the adequacy of the insurance;
 - (d) must at the request of the *buyer* use reasonable endeavours to have the *buyer's* interest noted on the policy if it does not cover a contracting purchaser;
 - (e) must, unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the *buyer*; and
 - (f) (subject to the rights of any tenant or other third party) hold on trust for the *buyer* any insurance payments that the *seller* receives in respect of loss or damage arising after the *contract date*, or assign to the *buyer* the benefit of any claim; and the *buyer* must on completion reimburse to the *seller* the cost of that insurance as from the *contract date* (to the extent not already paid by the *buyer* or a tenant or other third party).
- G3.3 - No damage to or destruction of the *lot*, nor any deterioration in its condition, however caused, entitles the *buyer* to any reduction in price, or to delay *completion*, or to refuse to complete.
- G3.4 - Section 47 of the Law of Property Act 1925 does not apply to the *contract*.
- G3.5 - Unless the *buyer* is already lawfully in occupation of the *lot* the *buyer* has no right to enter into occupation prior to *completion*.

G4. Title and identity

G4.1 - Unless condition G4.2 applies, the *buyer* accepts the title of the *seller* to the *lot* as at the *contract date* and may raise no requisition or objection to any of the documents that is made available before the *auction* or any other matter, except one that occurs after the *contract date*.

G4.2 - The following provisions apply only to any of the following documents that is not made available before the *auction*:

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

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

(c) If title is in the course of registration, title is to consist of:

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

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

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

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

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

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

G5. Transfer

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

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

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

G5.2 - If the *seller* has any liability (other than to the *buyer*) in relation to the *lot* or a *tenancy* following *completion*, the *buyer* is specifically to covenant in the *transfer* to indemnify the *seller* against that liability.

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

G5.4 - Where the *special conditions* state that the *seller* is to grant a new lease to the *buyer*.

(a) the *conditions* are to be read so that the *transfer* refers to the new lease, the *seller* to the proposed landlord and the *buyer* to the proposed tenant;

(b) the form of new lease is that described by the *special conditions* and

(c) the *seller* is to produce, at least five *business days* before the *agreed completion date*, the engrossed counterpart lease, which the *buyer* is to sign and deliver to the *seller* on *completion*.

G6. Completion

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

G6.2 - The amount payable on *completion* is the balance of the *price* adjusted to take account of apportionment's plus (if applicable), VAT and interest and any other amounts stated in the *special conditions*.

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

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

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

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

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

G7. Notice to complete

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

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

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

- (a) terminate the *contract*;
- (b) claim the *Reservation deposit* and any interest on it if held by a stakeholder;
- (c) forfeit the *Reservation 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 *reservation deposit* and any interest on it from the *seller* or, if applicable, a stakeholder.

G8. If the contract is brought to an end

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

- (a) the *buyer* must return all papers to the *seller* and appoints the *seller's* agent to cancel any registration of the *contract*; and
- (b) the *seller* must return the *deposit* and any interest on it to the *buyer* (and the *buyer* may claim it from the stakeholder, if applicable) unless the *seller* is entitled to forfeit the *deposit* under condition G7.3.

G9. Landlord's licence

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

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

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

G9.4 - The *seller* must

- (a) use all reasonable endeavours to obtain the licence at the *seller's* expense; and



(b) enter into any authorised guarantee agreement properly required.

G9.5 The buyer must promptly

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

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

G10. Interest and apportionment's

G10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the money due from the buyer at completion for the period starting on the agreed completion date and ending on the actual completion date.

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

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

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

G10.4 Apportionment's

are to be calculated on the basis that:

(a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
(b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year (or 366 in a leap year), and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and

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

G10.5 If a payment due from the buyer to the seller on or after completion is not paid by the due date, the buyer is to pay interest to the seller at the interest rate on that payment from the due date up to and including the date of payment.

G11. Arrears

Part 1 – Current rent

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

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

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

Part 2 - buyer to pay for arrears

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

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

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

Part 3 – Buyer not to pay for arrears

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

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

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

(a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;
(b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);
(c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;

(d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;

(e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
(f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition

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

G12. Management

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

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

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

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

G13. Rent deposits

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

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

G13.3 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.

G13.4 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:

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

G14. VAT

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

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

G15. Transfer as a going concern

G15.1 Where the special conditions so state:

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

G15.2 The seller confirms that the seller:

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

G15.3 The buyer confirms that

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

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

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

(a) of the buyer's vat registration;
(b) that the buyer has made a vat option; and
(c) that the vat option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition G14.1 applies at completion.

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

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

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

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

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

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

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

G16. Capital Allowances

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

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

G16.3

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

G16.4 The seller and buyer agree:

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

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

G17. Maintenance agreements

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

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

G18. Landlord and Tenant Act 1987

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

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

G19. Sale by Practitioner

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

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

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

G19.4 The lot is sold

(a) in its condition at completion;
(b) for such title as the seller may have; and
(c) with no title guarantee; and the buyer has no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.

G19.5 Where relevant:

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

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

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

G20. Tupe

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



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

- (a) The *seller* must notify the *buyer* of those employees whose contracts of employment will transfer to the *buyer* on *completion* (the "Transferring Employees"). This notification must be given to the *buyer* not less than 14 days before *completion*.
- (b) The *buyer* confirms that it will comply with its obligations under *tupe* and any special conditions in respect of the Transferring Employees.
- (c) The *buyer* and the *seller* acknowledge that pursuant and subject to *tupe*, the contracts of employment between the Transferring Employees and the *seller* will transfer to the *buyer* on *completion*.
- (d) The *buyer* is to keep the *seller* indemnified against all liability for the Transferring Employees after *completion*.

G21. Environmental

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

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

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

G22. Service Charge

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

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

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

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

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

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

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

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

- (a) the *seller* must pay it (including any interest earned on it) to the *buyer* on *completion*; and
- (b) the *buyer* must covenant with the *seller* to hold it in accordance with the terms of the *tenancies* and to indemnify the *seller* if it does not do so.

G23. Rent Reviews

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

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

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

G23.4 The *seller* must promptly:

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

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

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

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

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

G24. Tenancy renewals

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

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

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

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

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

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

G25. Warranties

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

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

- (a) on completion assign it to the *buyer* and give notice of assignment to the person who gave the warranty; and
- (b) apply for (and the *seller* and the *buyer* must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by *completion* the warranty must be assigned within five business days after the consent has been obtained.

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

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

G26. No assignment

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

G27. Registration at the Land Registry

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

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

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

- (a) apply for registration of the *transfer*;
- (b) provide the *seller* with an official copy and title plan for the *buyer's* new title; and
- (c) join in any representations the *seller* may properly make to the Land Registry relating to the application.

G28. Notices and Other Communications

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

G28.2 A communication may be relied on if:

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

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

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

G28.4

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

G29. Contracts (Rights of Third Parties) Act 1999

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

G30. Extra General Conditions



Lot Number: XXX

Name and Address of Seller:

Available on the memorandum of sale

Name and Address of Sellers conveyancer:

xxxxxxx

Brief Description of Lot (See condition G1.1):

postal address xxxxxxx

Rights to be Granted (See condition G1.1):

none

Rights to be Reserved (See condition G1.1):

none

Exclusions (See condition G1.1):

none

Tenancies (See condition G1.2):

There are no tenancies

What the Sale is Subject to (See condition G1):

The matters set out in the general conditions and (list of covenants and encumbrances and any new ones to be created on the sale

Chattels etc (see condition G1.7)

There are no chattels included in this sale

Deposit (See condition G2):

5% of the purchase price or £5,000, whichever is the greater to be paid to the auctioneer and held by the auctioneer (or, if the auctioneer chooses, the seller's conveyancer) as stakeholder. (Modern Auction)

10% of the purchase price or £5,000, whichever is the greater to be paid to the auctioneer and held by the auctioneer (or, if the auctioneer chooses, the seller's conveyancer) as stakeholder. (Traditional Auction)

Insurance (See condition G3):

For the period from the contract date up to completion the seller is to insure the lot

Title (See condition G4):

Freehold

Leasehold - Brief description of the lease

Lot Number: XXX

Registered or unregistered?

Registered [with quality of title title number number]
[Unregistered commencing with describe root of title]

Title guarantee (see condition G4.3)

Full title guarantee, subject to condition G4.3. [Limited title guarantee]
[No title guarantee, for such right and title as the seller may have] [As set out in the transfer]

Transfer (See condition G5):

There is no prescribed form of transfer.
[A copy of the prescribed form of transfer was made available prior to the auction.]
[The transfer is to contain the following provisions:.]
[The seller is to grant a new lease to the buyer substantially in the form made available to the buyer prior to the auction, with such minor changes only as the seller may require and the buyer may approve (such approval not to be unreasonably withheld)]

Agreed Completion Dates (See condition G5):

Twenty business days after the contract date.
[Date]

Additional Amounts Payable AT Completion (See condition G6.1):

£xxxx

Interest Rate (See condition G10):

4% over Barclays Bank base rate from time to time.
[[]% over []base rate from time to time]

Arrears (See condition G11):

Parts 1 and 3 of condition G11 apply.
[Parts 1 and 2 of condition G11 apply and details of arrears are set out in the arrears schedule.]

VAT (See conditions G14 & G15):

vat is not payable as the transaction is exempt.
[vat is payable on completion.] [The sale is intended to be a transfer of a going concern to which condition G15 applies.]

Capital Allowances (see condition G16)

No capital allowances are available.
[Capital allowances are available in respect of the following items, to which the value attributed]

Maintenance Agreements (See condition G17):

There are no maintenance agreements.
[Details of maintenance agreements are:
details]

Tupe (See condition G20):

There are no employees to which tupe applies.
[Details of the contracts of employment for those employees to whom tupe applies are:
available on request/to be provided on exchange of contracts]

Environmental (See condition G21):

condition G21 does not apply.
[condition G21 applies. The following reports have been made available by the seller:
Details]



Lot Number: xxx

Warranties (See condition G25):

There are no available warranties.

[The following warranties are to be assigned to or held in trust for the buyer:
Details]

Amendments to the General Conditions:

None.

[The following conditions replace the general conditions of the same number:
details]

Extra Special Conditions:

None.

[details]

Tenancy Schedule

The lot is sold subject to and with the benefit of the tenancies listed below:

Property	Original Tenancy Date	Term left on Tenancy	Current Rent pcm
xxxxxxxxxx	xx/xx/xxxx	xx mnths	£x,xxx

Arrears Schedule

These are the arrears as referred to in condition G11:

Property	Current Rent pcm	Date rent last paid
xxxxxxxxxx	£x,xxx	xx/xx/xxxx