

# **Standard Property Auction Terms & Conditions**

**Mendip Auction Rooms  
Rookery Farm, Binegar, Somerset BA3 4UL**

# Auction Information

## Disclaimer

Killens LLP and their clients give notice that:

1. They have no authority to make or give any representations or warranties in relation to the properties being offered. The particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the properties have all necessary planning, building regulation or other consents, and Killens LLP have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.
3. This catalogue contains details about properties being sold at auction. The vendors reserve the right to sell their properties prior to auction and these details can be subject to change up to and including the day of the auction. Please check our website regularly and look out for any additional materials available on the day of the auction, in order to ensure you have all the up to date information.

## Plans, Photographs and Measurements

All room sizes, site measurements and distances are approximate and may have been taken from architects, land registry or ordnance survey plans. They are provided to assist buyers in identifying the lots being offered and not guaranteed to be to scale or to indicate the full extent of the property being offered. Buyers are advised to view the full legal documentation and the Special Conditions in respect of the precise property to be sold. Each lot will be sold in accordance with the title documentation as the plans shown in this catalogue and online are for identification purposes only. Interested parties should make their own site inspections and investigations with regard to the accuracy of all measurements given in the catalogue.

## Guide Price

The Guide Price is an indication of the seller's current minimum acceptable price at auction. It is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. A guide price is different to a reserve price (see below). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

## Reserve Price

Reserve Price is the seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction. The 'Reserve Price' may exceed the 'Guide Price' listed. If so, it is customary for the 'Reserve Price' to exceed the guide price by no more than 10%.

## Buyers Premium

Buyers Premium is not payable on any lot being offered at this auction.

## Purchaser's Administration Fee

The successful purchaser will be required to pay to the Auctioneers a Purchaser's Administration Fee of £3,000 (£2500 plus VAT) payable to Killens LLP/Bamboo Auctions. For purchases of £50,000 or less the Administration fee will be £2400 (£2000 plus VAT). If two or more lots are offered together in the first instance, or lots are purchased under one contract, the administration fee will apply per lot and not per contract. The charge will apply to lots bought prior to and post auction. In the event of non-payment or underpayment a deduction will be made from the deposit received. A VAT receipt will be issued in the name of the buyer.

## Disbursements

Some disbursements may become payable by the purchaser on completion, these will be detailed in the Special Conditions of Sale within the property's Legal Pack.

## Deposit

Deposits of 10% of the purchase price (or £2,000, whichever is the greater) are payable on the fall of the hammer. Deposits can be paid by cheque which, unless otherwise stated, should be made payable to the Solicitor for the Seller or by debit card. Please ensure that you have adequate funds in the appropriate account. Cash is not accepted. Please be aware that you may be required to provide evidence of source of funds to the solicitor upon purchase. If purchasing online, a holding deposit of £1400 is payable on the fall of the hammer and the deposit is payable by 12pm on the next working business day. If the deposit is paid in accordance with this requirement then the holding deposit will go towards the deposit.

## Legal Packs

Legal packs for the properties, including Special Conditions of Sale, title details, leases, searches, planning permissions and plans, will be available for inspection and can either be viewed after registration on our website or from the relevant solicitor for each property. It is important you read these and the final addendum/amendment sheet which will also be available as any purchase will be subject to these.

## Solicitors Details

The name, address and telephone number of the solicitor who will be acting for you in any purchase will be required either at online registration or before you leave the auction room.

## Viewing

Due to the nature and condition of auction properties we highlight the potential risk that viewing such properties carries and advise all to proceed with caution and take necessary requirements to ensure their own safety whilst viewing any lot in this catalogue. Viewings are conducted entirely at your own risk, these properties are not owned or controlled by Auction House and we cannot be held liable for loss or injury caused while viewing or accessing any Lot. Due to the nature of some auction properties, electricity may not be turned on therefore viewing times are restricted. Viewers will also have to bring their own lighting/ladders if wanting to inspect cupboards, cellars and roof spaces.

## VAT

Generally, prospective buyers should satisfy themselves as to whether VAT is chargeable on the price prior to the auction from the seller's solicitors. In this auction, no VAT is payable.

## **Tenure**

Freehold and vacant possession will be given on completion unless otherwise stated.

## **Bidding**

Each property will be offered individually by the Auctioneer. If you are nodding in the room, ensure that your bids are clear and noticed by the Auctioneer. If you are successful in bidding for the property you will be approached by a member of Auction House staff who will guide you to our administration area to complete the legal paperwork and pay the deposit.

If you are unable to attend the auction you can bid by internet, proxy or telephone.

To bid online, please register via the link on our website [www.killens.org.uk/auctions/online-property-auctions](http://www.killens.org.uk/auctions/online-property-auctions).

To bid by telephone or proxy, you can complete the form at the back of this catalogue and send via email to [office@killens.org.uk](mailto:office@killens.org.uk). We have a limited number of telephone bidding facilities available on most lots but we must have completed paperwork at least 24 hours before the auction day. We cannot guarantee that every request to bid by telephone will be possible.

We strongly recommend registering to bid online but when this is not possible, you may make a proxy bid authorising the Auctioneer to bid on your behalf up to a pre-set limit. This must be by prior arrangement at no later than 24 hours prior to the auction. Bidding forms must be received not less than 24 hours prior to the start of the auction to ensure that there is time for the bid to be processed. We cannot guarantee to process bidding forms which are received later than 24 hours before or on the morning of the auction.

## **Registering to bid**

All those seeking to bid must register either online through our bidding platform or by completing the form at the back of this catalogue and emailing it to us with copies of the required documents. Those attending the auction in person will be required to complete the form and provide proof of Identification In order to comply with Anti-Money Laundering regulations. We ask that all prospective purchasers provide Proof of Identity and Residence. Please bring your passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill to the auction. If purchasing on behalf of a company you will also need a letter of authority on company letterhead. We will carry out Electronic AML checks on successful buyers and remote bidders.

## **Insurance**

On some properties the seller will continue to insure through to completion. Others will need to be insured by the purchaser, and auctioneers advice to all purchasers is that they should consider insuring from the date of exchange.

## **Pre Auction Sales**

Offers made on property included in this auction may be accepted by the Vendor prior to the auction. In such instances all buyer charges will be payable including the Administration Charge, any Buyers Premium plus all other payments detailed in the Special Conditions of Sale. If you are intending to bid at the auction for a specific lot, we recommend that you keep in contact with the Auctioneer's office.. The Auctioneers or Vendors cannot be held responsible for costs incurred in respect of any lot which is withdrawn or sold prior to auction..

## **Post Auction Sales**

If a property you are interested in is not sold during the auction please speak to the Auctioneer and make an offer at, above or below the Guide. Your offer will be put forward to the Vendor and if accepted, you will be able to proceed with your purchase under auction rules. Offers should take into account the Administration Charge, any Buyers Premium plus all other payments detailed in the Special Conditions of Sale as all of these are still payable irrespective of the circumstances.

## **The Contract**

The Memorandum of Sale will be signed in duplicate. One copy will be given to you, which you must give to your solicitor. The second copy will be retained by the Vendors' solicitor. Completion usually takes place after 28 days but this date can vary. The legal pack of each property will state the completion date due. The date may also be announced immediately prior to the commencement of bidding of each lot.

The Legal Aspect Buying at auction is a contractual commitment. Before making an offer prior to auction or bidding at the auction or post auction, it is advisable to consult a solicitor regarding the General and Special Conditions of Sale, the local authority search and other legal documentation.

# Common Auction Conditions (4th edition)

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## Glossary

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

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

Wherever it makes sense:

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

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

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

**Agreed COMPLETION Date** Subject to CONDITION G9.3: a) the date specified in the SPECIAL CONDITIONS; or b) if no date is specified, 20 BUSINESS DAYS after the CONTRACT DATE; but if that date is not a BUSINESS DAY the first subsequent BUSINESS DAY.

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

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

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

**AUCTION** The AUCTION advertised in the CATALOGUE.

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

**AUCTIONEERS** The AUCTIONEERS at the AUCTION.

**BAMBOO** Bamboo Auctions Ltd, who power the online auction platform and host 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.

**BUYER FEE** The fee payable by the BUYER immediately on the sale of the LOT as set out in the DEPOSIT AND BIDDING AGREEMENT.

**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.

**DEPOSIT AND BIDDING AGREEMENT** The agreement containing the terms and conditions that govern the payment and retention of the

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## **HOLDING DEPOSIT**

**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 rentcharge or local land charge).

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

**HOLDING DEPOSIT** That part of the deposit that is paid by the BUYER to the AUCTIONEER (via BAMBOO) immediately on the sale of the LOT as specified in the DEPOSIT AND BIDDING AGREEMENT.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**VAT OPTION** An option to tax.

**WE (and US and OUR)** The AUCTIONEERS.

**YOU (and YOUR)** Someone who has seen the CATALOGUE or who attends or bids at or otherwise participates in the AUCTION, whether or not a BUYER.

## **Auction Conduct Conditions**

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

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

### **A1 Introduction**

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**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 NB: This clause A2.1 has been amended by A6.2** 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 or fails to provide identification as required by the AUCTIONEERS.

**A2.2** OUR decision on the conduct of the AUCTION is final.

**A2.3** WE may cancel the AUCTION, or alter the order in which LOTS are offered for sale. WE may also combine or divide LOTS. A LOT may be sold or withdrawn from sale prior to the AUCTION.

**A2.4** YOU acknowledge that to the extent permitted by law WE owe YOU no duty of care and YOU have no claim against US for any loss.

**A2.5 NB: This clause A2.5 has been amended by A6.3** WE may refuse to admit one or more persons to the AUCTION without having to explain why.

**A2.6** YOU may not be allowed to bid unless YOU provide such evidence of YOUR identity and other information as WE reasonably require from all bidders.

## **A3 Bidding and reserve PRICES**

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

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

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

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

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

## **A4 The PARTICULARS and other information**

**A4.1** WE have taken reasonable care to prepare PARTICULARS that correctly describe each LOT. The PARTICULARS are based on information supplied by or on behalf of the SELLER. YOU need to check that the information in the PARTICULARS is correct.

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

**A4.3** The PARTICULARS and the SALE CONDITIONS may change prior to the AUCTION and it is YOUR responsibility to check that YOU have the correct versions.

**A4.4** If WE provide information, or a copy of a DOCUMENT, WE do so only on the basis that WE are not responsible for the accuracy of that information or DOCUMENT.

## **A5 The CONTRACT**

**A5.1 NB: This clause A5.1 has been amended by A6.5** 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 NB: This clause A5.3 has been amended by A6.6** 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.

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A5.5 The deposit (a) must be paid in pounds sterling by cheque or by bankers' draft made payable to US (or, at OUR option, the SELLER'S conveyancer) drawn on an APPROVED FINANCIAL INSTITUTION (CONDITION A6 may state if WE accept any other form of payment); (b) may be declined by US unless drawn on YOUR account, or that of the BUYER, or of another person who (we are satisfied) would not expose US to a breach of money laundering regulations; (c) is to be held by US (or, at OUR option, the SELLER'S conveyancer); and (d) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, but otherwise is to be held as stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER.

A5.6 WE may retain the SALE MEMORANDUM signed by or on behalf of the SELLER until the deposit has been received in cleared funds.

A5.7 Where WE hold the deposit as stakeholder WE are authorised to release it (and interest on it if applicable) to the SELLER on COMPLETION or, if COMPLETION does not take place, to the person entitled to it under the SALE CONDITIONS.

A5.8 If the BUYER does not comply with its obligations under the CONTRACT then (a) YOU are personally liable to buy the LOT even if YOU are acting as an agent; and (b) YOU must indemnify the SELLER in respect of any loss the SELLER incurs as a result of the BUYER's default.

A5.9 Where the BUYER is a company YOU warrant that the BUYER is properly constituted and able to buy the LOT.

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

A6.1 Despite any SPECIAL CONDITION to the contrary the minimum deposit WE accept is £3,800 or the total PRICE, if less). A SPECIAL CONDITION may, however, require a higher minimum deposit.

A6.2 Auction Conduct Condition A2.1 shall be amended such that it reads: "A2.1 Subject to the terms of the DEPOSIT AND BIDDING AGREEMENT, 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 or fails to provide identification as required by the AUCTIONEERS."

A6.3 Auction Conduct Condition A2.5 shall be amended such that it reads: "A2.5 Either WE or BAMBOO may refuse to grant access to one or more persons to the AUCTION without having to explain why."

A6.4 Auction Conduct Condition A5.1 shall be deleted and replaced with the following: "A5.1 A successful bid is one WE accept as such (normally indicated by the countdown timer applicable to that particular LOT reaching zero). This CONDITION A5 applies to YOU only if YOU make the successful bid for a LOT.

A6.5 Auction Conduct Condition A5.3 shall be deleted and replaced with the following: "A5.3 By virtue of having made a bid for the LOT, you agree to comply by the terms of the DEPOSIT AND BIDDING AGREEMENT. For the avoidance of doubt, YOU must, on making a successful bid: (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 and deliver the completed SALE MEMORANDUM in accordance with the terms of the DEPOSIT AND BIDDING AGREEMENT; and (c) pay all outstanding amounts of the deposit."

A6.6 Auction Conduct Condition A5.5 shall be deleted and replaced with the following: A5.5 Subject to the terms of the DEPOSIT AND BIDDING AGREEMENT, A5.5 The deposit (a) must be paid in pounds sterling by BACS or online transfer to US or (at OUR option) the Seller's conveyancer with the appropriate reference. (b) may be declined by US unless drawn on YOUR account, or that of the BUYER, or of another person who (we are satisfied) would not expose US to a breach of money laundering regulations; (c) is to be held by US (or, at OUR option, the SELLER'S conveyancer); and (d) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, but otherwise is to be held as stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER.

A6.7 Despite any CONDITION to the contrary where the deposit is paid to US to be held as stakeholder WE may, if WE choose, transfer all or part of it to the SELLER'S conveyancer for them to hold as stakeholder in OUR place. Any part of the deposit not so transferred will be held by US as stakeholder

A6.8 Any reference in the CATALOGUE (or in any CONDITION) to 'the Auctioneer(s)' shall be deemed to be the agent who is specified as selling the LOT. Where this is unclear, please contact BAMBOO at [hello@bambooauctions.com](mailto:hello@bambooauctions.com)

#### **General Conditions of Sale**

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

The GENERAL CONDITIONS (as WE supplement or change them by any EXTRA GENERAL CONDITIONS or ADDENDUM) are compulsory but may be disapplied or changed in relation to one or more LOTS by SPECIAL CONDITIONS.

#### **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

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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) outgoings 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 NB: this clause has been amended by clause G30.1**

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

G2.2 If a cheque for all or part of the deposit is not cleared on first presentation the SELLER may treat the CONTRACT as at an end and bring a claim against the BUYER for breach of CONTRACT.

G2.3 Interest earned on the deposit belongs to the SELLER unless the SALE CONDITIONS provide otherwise.

#### **G3 Between CONTRACT and COMPLETION**

G3.1 From the CONTRACT DATE the SELLER has no obligation to insure the LOT and the BUYER bears all risks of loss or damage unless (a) the LOT is sold subject to a TENANCY that requires the SELLER to insure the LOT or (b) the SPECIAL CONDITIONS require the SELLER to insure the LOT.

G3.2 If the SELLER is required to insure the LOT then the SELLER (a) must produce to the BUYER on request all relevant insurance details; (b) must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due; (c) gives no warranty as to the adequacy of the insurance; (d) must at the request of the BUYER use reasonable endeavours to have the BUYER'S interest noted on the policy if it does not cover a contracting purchaser; (e) must, unless otherwise agreed, cancel the insurance at COMPLETION, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the BUYER; and (f) (subject to the rights of any tenant or other third party) hold on trust for the BUYER any insurance payments that the SELLER receives in respect of loss or damage arising after the CONTRACT DATE, or assign to the BUYER the benefit of any claim; and the BUYER must on COMPLETION reimburse to the SELLER the cost of that insurance as from the CONTRACT DATE (to the extent not already paid by the BUYER or a tenant or other third party).

G3.3 No damage to or destruction of the LOT, nor any deterioration in its condition, however caused, entitles the BUYER to any reduction in PRICE, or to delay COMPLETION, or to refuse to complete.

G3.4 Section 47 of the Law of Property Act 1925 does not apply to the CONTRACT.

G3.5 Unless the BUYER is already lawfully in occupation of the LOT the BUYER has no right to enter into occupation prior to COMPLETION.

#### **G4 Title and Identity**

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**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 apportionments plus (if applicable) **VAT** and interest, but no other amounts unless specified in the **SPECIAL CONDITIONS**.

**G6.3** Payment is to be made in pounds sterling and only by (a) direct **TRANSFER** from the **BUYER'S** conveyancer to the **SELLER'S** conveyancer; and (b) the release of any deposit held by a stakeholder or in such other manner as the **SELLER'S** conveyancer may agree.

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

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

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

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#### **G7 Notice to complete**

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

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

G7.3 If the BUYER fails to comply with a notice to complete the SELLER may, without affecting any other remedy the SELLER has: (a) terminate the CONTRACT; (b) claim the deposit and any interest on it if held by a stakeholder; (c) forfeit the deposit and any interest on it; (d) resell the LOT; and (e) claim damages from the BUYER.

G7.4 If the SELLER fails to comply with a notice to complete the BUYER may, without affecting any other remedy the BUYER has: (a) terminate the CONTRACT; and (b) recover the deposit and any interest on it from the SELLER or, if applicable, a stakeholder.

#### **G8 If the CONTRACT is brought to an end**

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

#### **G9 Landlord's licence**

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

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

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

G9.4 The SELLER must (a) use all reasonable endeavours to obtain the licence at the SELLER'S expense; and (b) enter into any Authorised Guarantee Agreement ("AGA") properly required (procuring a guarantee of that AGA if lawfully required by the landlord).

G9.5 The BUYER must promptly (a) provide references and other relevant information; and (b) comply with the landlord's lawful requirements.

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

#### **G10 Interest and apportionments**

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

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

G10.3 Income and outgoings are to be apportioned at the ACTUAL COMPLETION DATE unless: (a) the BUYER is liable to pay interest; and (b) the SELLER has given notice to the BUYER at any time up to COMPLETION requiring apportionment on the date from which interest becomes payable by the BUYER; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the BUYER.

G10.4 Apportionments are to be calculated on the basis that: (a) the SELLER receives income and is liable for outgoings for the whole of the day on which apportionment is to be made; (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year (or 366 in a leap year), and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and (c) where the amount to be apportioned is not known at COMPLETION apportionment is to be made by reference to a reasonable estimate and further payment is to be made by SELLER or BUYER as appropriate within five BUSINESS DAYS of the date when the amount is known.

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

#### **G11. ARREARS**

##### **Part 1 – Current rent**

G11.1 "Current rent" means, in respect of each of the TENANCIES subject to which the LOT is sold, the instalment of rent and other

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sums payable by the tenant on the most recent rent payment date on or within four months preceding COMPLETION.

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

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

#### **Part 2 – BUYER to pay for ARREARS**

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

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

G11.6 If those ARREARS are not OLD ARREARS the SELLER is to assign to the BUYER all rights that the SELLER has to recover those ARREARS. Part 3 – BUYER not to pay for ARREARS

G11.7 Part 3 of this CONDITION G11 applies where the SPECIAL CONDITIONS (a) so state; or (b) give no details of any ARREARS.

G11.8 While any ARREARS due to the SELLER remain unpaid the BUYER must: (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the TENANCY; (b) pay them to the SELLER within five BUSINESS DAYS of receipt in cleared funds (plus interest at the INTEREST RATE calculated on a daily basis for each subsequent day's delay in payment); (c) on request, at the cost of the SELLER, assign to the SELLER or as the SELLER may direct the right to demand and sue for OLD ARREARS, such assignment to be in such form as the SELLER'S conveyancer may reasonably require; (d) if reasonably required, allow the SELLER'S conveyancer to have on loan the counterpart of any TENANCY against an undertaking to hold it to the BUYER'S order; (e) not without the consent of the SELLER release any tenant or surety from liability to pay ARREARS or accept a surrender of or forfeit any TENANCY under which ARREARS are due; and (f) if the BUYER disposes of the LOT prior to recovery of all ARREARS obtain from the BUYER'S successor in title a covenant in favour of the SELLER in similar form to part 3 of this CONDITION G11.

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

#### **G12 Management**

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

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

G12.3 The SELLER must consult the BUYER on all management issues that would affect the BUYER after COMPLETION (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a TENANCY; or a new TENANCY or agreement to grant a new TENANCY) and: (a) the SELLER must comply with the BUYER'S reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the SELLER to a liability that the SELLER would not otherwise have, in which case the SELLER may act reasonably in such a way as to avoid that liability; (b) if the SELLER gives the BUYER notice of the SELLER'S intended act and the BUYER does not object within five BUSINESS DAYS giving reasons for the objection the SELLER may act as the SELLER intends; and (c) the BUYER is to indemnify the SELLER against all loss or liability the SELLER incurs through acting as the BUYER requires, or by reason of delay caused by the BUYER.

#### **G13 Rent deposits**

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

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

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

G13.4 Otherwise the SELLER must on COMPLETION pay and assign its interest in the rent deposit to the BUYER under an assignment in which the BUYER covenants with the SELLER to: (a) observe and perform the SELLER'S covenants and conditions in the rent deposit deed and indemnify the SELLER in respect of any breach; (b) give notice of assignment to the tenant; and (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

#### **G14 VAT**

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

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**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.

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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

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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

#### **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

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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**

**G30.1 DEPOSIT AND BIDDING AGREEMENT** (a) The terms, conditions, obligations and definitions set out in the DEPOSIT AND BIDDING AGREEMENT shall be deemed to be included as part of these General Conditions. (b) Where any conflict arises between these General Conditions and the terms of the DEPOSIT AND BIDDING AGREEMENT, the terms of DEPOSIT AND BIDDING AGREEMENT shall prevail.

#### **G30.2 The Holding Deposit and Buyer Fee**

The HOLDING DEPOSIT (a) will be paid by the BUYER in accordance with the terms of the DEPOSIT AND BIDDING AGREEMENT; and (b) is to be held as agent for the seller unless the AUCTION CONDUCT CONDITIONS provide that it is to be held as stakeholder for the SELLER. The BUYER FEE (a) will be paid by the BUYER in accordance with the terms of the DEPOSIT AND BIDDING AGREEMENT.

#### **G30.3 The Deposit**

G2.1 shall be deemed deleted and replaced with the following: 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), less the HOLDING DEPOSIT.

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