



acuitus

Real Estate Auctioneering & Investment

Thursday 9th July 2020

Commercial Real Estate Auction

Live Stream Auction

Auction/Thursday/ 9.07.20/2.00pm

Upcoming auctions

Wednesday
23rd September 2020

Thursday
10th December 2020

Wednesday
28th October 2020

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Thursday 9th July 2020

Start 2.00 pm prompt

Venue

Live Stream Auction

Acuitus

14 St. Christopher's Place
London W1U 1NH

+44 (0)20 7034 4850
info@acuitus.co.uk

We know how difficult it is to arrange finance quickly between the auction day and completion for the purchases you make in the auction room. This is the reason why Acuitus Finance can arrange bridging loans for all properties over £0.5m bought in the auction room.

How can Acuitus Finance help you with bridging finance?

Each property bought in the auction room for £0.5m or above is offered with a pre-approved loan from leading specialist finance provider, Octopus Property. There is no requirement for a valuation and completion is subject only to title insurance and satisfactory credit and AML checks. If you are intending to bid, please contact Acuitus Finance:

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www.acuitus.co.uk


acuitus
Real Estate Auctioneering & Investment

octopus
property

Moving ahead

Welcome to the catalogue for our July auction

Our last sale marked a milestone for Acuitus as we undertook our first live-streamed auction. Sellers and buyers adapted to the platform quickly and we are delighted to have now sold 82% of the lots offered for a total of more than £15m.

This success rate - incidentally the same as that at our first auction of the year prior to the Lockdown - bears testament to the continued investor demand even in the midst of the most profound disruption of the commercial property markets for 60 years.

Somewhat frustratingly for investors, the supply of properties to bring to auction remains constrained but it is likely that as we move to a slightly more normalised environment this will change.

However, at any given time in the property cycle there are always motivated sellers and willing buyers. The great strength of the auction process is that, unlike any other means of trading property assets, it can connect these parties and create transactions.

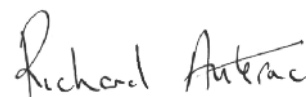
The ability of Acuitus to reach international and domestic buyers remains unchanged and is one of the reasons our sale rates are high.

We hope you find properties that meet your investment criteria in our July auction, and if this will be the first time you are participating in a live-streamed sale, please do not hesitate to contact any of our team for personal guidance. We have also provided step by step guidance on our website including a video of what to expect if you are bidding on the day. It is heartening to receive feedback from our live streamed bidders that they find the whole process very easy!

Whilst all of us are now used to the online delivery of information we believe it is the personal service that Acuitus offers that our investors find most important when making informed decisions.

Stuart Buchanan of Acuitus Finance is also available to assist with accessing funding. In this respect, our unique fast-track bridging finance facility provided by Octopus Real Estate is extremely helpful in enabling buyers to complete purchases. It is automatically available for all properties which sell for more than £500,000 at our auctions. There is no valuation or full title review required, and for buyers it means that once the hammer falls they have guaranteed finance for 50% of the purchase price.

We hope you will find a suitable investment in this catalogue. We remain committed to providing a bespoke service for buyers and sellers and are here to help you with your auction strategy and any queries you may have.



Richard H Auterac
Chairman



Richard H Auterac

Important Information for bidders

Please take note of the advice given below. This is a brief resume and you should refer to our website for further information

Knowing the property

The information on each property in this catalogue has been provided and checked by the seller and the seller's solicitor. We can only give a short overview of what is being sold and the photographs and plans are for identification only.

You must inspect the building inside and outside. You may need professional advice to survey the condition of the building and the boundaries. As most of the properties are occupied, you will need to make an appointment to inspect through us. We will contact the tenant and make the arrangements, but please be aware that access is not always possible for security or other reasons.

The Legal Pack

The information we provide in the catalogue is only a brief description and you are buying what is set out in the legal documents. These include the legal title, plan and tenancy documents and the special conditions of sale which are provided by the seller's solicitor and are made available on our website free of charge.

The contract

You must read the Common Auction Conditions of Sale (CAC) which are in this catalogue and on our website. These are published by the Royal Institution of Chartered Surveyors and regulate the conduct of the bidders at the auction and also the duties and obligations of the seller and buyer after the auctioneer's hammer falls. The CAC is an important document and along with the Special Conditions of Sale, any addendum and the Memorandum of Sale, it is your contract of purchase.

You should consult your legal adviser before bidding and also your financial adviser regarding the impact of VAT, if applicable, on the sale price.

Pre-auction changes

Sometimes properties are sold or withdrawn prior to auction or information with which we have been supplied requires updating as the marketing period progresses. This may include the information in the catalogue as well as the legal documentation that the seller's solicitor provides. We publicise these changes on our website as well as in "The Addendum" which is available on the auction day. The Addendum is part of the contract of sale and therefore you must make sure you have checked on the website beforehand and obtained a copy at the auction. Sometimes we are informed of changes at the last moment and therefore please make sure you arrive at the auction at the start to hear any pre-sale announcements by the auctioneer.

Responsibilities of the bidder

If you are intending to bid for yourself or another, please read the Conduct of the Auction section of the CAC carefully before arrival. As the bidder, you are entering into obligations to the seller and the auctioneer. If you need help in understanding them please consult your legal adviser.

Absentee bidding

If you would like to bid, pre-register to bid online. Details of this service can be found online or in this catalogue. If you would like to follow the auction live online on the day of the auction you can do so on our website once the auction starts.

Register your interest

We are here to help you. If you register your interest in a particular property with us this will help us keep in touch with you if there are changes.

Guide price and reserve

The guide price is an indication of the current minimum price at which, or if a guide price range is given, within which, the seller may be prepared to sell at the date the guide price is published.

The reserve price is the minimum price acceptable to the seller and the price below which the auctioneer cannot sell. Both the guide price and the reserve price may be subject to change up to the time of the auction. The guide price does not include either VAT which may apply to the sale or other amounts the seller may charge including the buyer's administration charge. The seller's Special Conditions of Sale and addendum if any, will state whether there are other seller's charges and whether the seller has elected to charge VAT on the sale price.

Money Laundering Regulations

By law we are required to prevent our services being used for money laundering or terrorist financing purposes.

The Regulations require us to carry out customer due diligence. This includes the identification of:

- the Buyer;
- the bidder (if different from the Buyer); and
- the person providing funds for the deposit

If you bid as agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to do so from the Buyer.

You can start the registration process before the auction by downloading and completing the Acuitus Customer Due Diligence form for each lot and returning it to the Acuitus contact for that lot.

We want your auction day to be rewarding and run smoothly for you, so here is a brief outline of what to expect.

Auction day assistance

If you have any questions we usually have the sellers' solicitors standing by. Our team on the information desk can help you with last minute queries and they can provide you with access to the seller's legal documents. If you have any special needs regarding access or seating or disabilities where you require our assistance, please let us know. We will do our utmost to be of service.

Auction day amendments

Sellers and their solicitors may amend details up to the time of auction. Don't forget to get a copy of the final version of the Addendum which is available in the auction room and ensure that you understand any addendum relating to the property for which you are bidding. Guide prices may also change during the marketing period. An up to date list is available in the auction room.

Auctioneer's announcements

Our auctioneer starts the auction promptly with preliminary announcements which may affect the property you wish to buy. You should arrive promptly even though the lot you may be interested in may be towards the end of the auction.

Bidding

- Please bid clearly, and please do not wait to the last moment before the hammer comes down to bid. You are important to us and we don't want to miss your bid.
- If you are the highest accepted bidder when the auctioneer's hammer falls you are under a binding contract to purchase the property. An Acuitus team member will approach you and obtain your details as the bidder, details of the buyer if the legal buyer is different from you and details of the solicitor who is acting for the buyer. This information is used by us to complete the memorandum of sale.
- Unless the seller's special conditions of sale state otherwise, we ask for a deposit cheque for 10% of the purchase price drawn on a UK Approved Financial Institution (please see the CAC) and payable to Acuitus Ltd.
- You will be asked for two original forms of identification. Further details are on our website but usually the identification is a passport or driving licence and a utility bill giving your address. Further checks under the Money Laundering Regulations may be required if the buyer is not an individual such as a company, partnership or trustee.
- Our Acuitus team member will guide you to our contracts table in the auction room to sign the memorandum of sale and any other relevant documents. We will give you copies of the signed documents which you should pass to your solicitor after the auction.

Buyer's Administration Charge

There will be an additional administration charge required by the buyer of each lot payable to Acuitus Limited details of which appear on each lot page on the website.

When you buy a property from us it's essential you have the proper insurance in place from a source you can trust.

That's why Acuitus works with and can recommend Aquilla Insurance Brokers who are authorised and regulated by the FCA (496582) to offer our clients professional advice and access to the insurance cover that best suits their property investment requirements.

Need insurance protection you can trust for your property?

Whether you are intending to make your first purchase or already own a property portfolio take advantage of the extensive insurance expertise of Aquilla by contacting:

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www.aquillainsurance.co.uk


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Real Estate Auctioneering & Investment


aquilla

Requirements for bidders and buyers under the Money Laundering Regulations

By law we are required to prevent our services being used for money laundering or terrorist financing purposes. The obligations are set out in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("The Regulations").

The Regulations require us to carry out customer due diligence. This includes the identification of:

- the Buyer;
- the bidder (if different from the Buyer); and
- the person providing funds for the deposit

If you bid as agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to do so from the Buyer.

The table below shows the identification documents usually required. If the capacity in which you propose to purchase is not shown, please discuss with an Acuitus director as soon as possible **before** the auction.

We may also undertake further identification checks through third party sources.

Any personal data obtained for the purposes of complying with The Regulations may only be processed by us for the prevention of money laundering or terrorist financing.

It is important that you are aware that under clause A6.5 of the Auction Conduct Conditions the sale contract can be ended by us if, in our absolute discretion, we are not fully satisfied with compliance under The Regulations.

Who	Minimum Requirements	
Bidder (the individual who has made the successful bid for the lot)	<ul style="list-style-type: none"> • ID for the bidder • Written proof of authority to act as agent for the Buyer 	
AND		
Buyer (company, individual(s) or other body who will be the owner of the lot)	Individual(s) (unless the individual is the bidder)	ID relating to all the Buyer(s)
	UK registered limited company or limited liability partnership (LLP)	<ul style="list-style-type: none"> • Registration Number • Certificate of Incorporation • Proof of Registered Office Address • Full Names of Board of Directors • ID for the individual(s) controlling the transaction • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights • For an LLP, ID for 2 designated members
	Unincorporated business or partnership	<ul style="list-style-type: none"> • ID for the individual(s) controlling the transaction • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights
	Trusts	<ul style="list-style-type: none"> • Copy of the Trust Deed • ID for 2 trustees, including the trustee controlling the transaction • ID for any beneficiary with an interest of more than 25% in the trust
	Foreign registered companies	<ul style="list-style-type: none"> • Certificate of incorporation • Memorandum of association and evidence of the registered office • Register of shareholders, including those for parent companies and group structure if applicable • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights and for the controlling party, if different
AND		
Provider of funds for deposit	<ul style="list-style-type: none"> • The deposit must be paid from a bank or building society that is regulated by a Competent UK Regulatory Authority • Documentary evidence of the link between the bidder/Buyer and the funds provider 	

ID means the originals of

- Photo ID issued by a government authority with full name, and date of birth. Passport or Driving Licence
- Proof of residential address such as a utility company or council tax bill or bank statement within the last three months

We may accept photo copies of these documents providing each document page has an original certification by an appropriate person such as a bank, financial institution, solicitor or chartered accountant.

In certain circumstance we can rely on others to apply customer due diligence for us including a UK business which is itself subject to The Regulations.

You can start the registration process before the auction by completing the Acuitus Customer Due Diligence form found in the auction catalogue for each lot and returning it to the Acuitus contact for that lot. The Acuitus Customer Due Diligence form can also be downloaded from our website.



octopus property
A brighter way

When you bid, we back you

Get pre-approved finance on
any property bought at auction
over £0.5m automatically

At an Acuitus auction you can bid with certainty, knowing that bridging finance of up to 50% of the purchase price is guaranteed. The leading specialist finance provider, Octopus Property, will provide pre-approved loans for every property over £0.5m bought in the auction room.

No valuation, no full title review and no rush to secure funding before completion. Just the finance you need, guaranteed the moment the hammer falls.

Finance is subject only to title insurance, satisfactory credit and AML checks.

For more information please
contact Acuitus Finance.

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acuitus
Real Estate Auctioneering & Investment

Property listings/(Town A-Z)

A Lot 7
Ashton in Makerfield
20-22 Gerrard Street, Nr
Wigan, Lancashire WN4
9AA

Lot 27
Aberdeen
30 & 32 Merkland Road
& 30 Spital AB24 3HY

Lot 30
Aberdeen
Sites 9 (part) / Site 9A
Woodlands Drive, Dyce,
AB21 0GW

Lot 24
Aberdeen
Wellheads Crescent,
Dyce, AB21 7GD

B Lot 18
Bishop's Stortford
Florence Walk Shopping
Mall, North Street
Hertfordshire CM23 2NZ

Lot 13
Bolton
4 Lymbridge Drive,
Blackrod, Lancashire
BL6 5TJ

Lot 26
Boston,
Former Tulip Factory,
West End Road,
Frampton, Lincolnshire
PE20 1RF

C Lot 20
Caterham
North Downs Golf Club,
Northdown Road,
Woldingham, Surrey
CR3 7AA

Lot 8
Colchester
Former Gamet Bearings
Facility, Hythe Station
Road, Essex CO2 8LD

D Lot 19
Dingwall
9-10 High Street,
Highland IV15 9HL

F Lot 17
Falmouth,
7 - 9 Market Street,
Cornwall TR11 3AE

Lot 3
Felpham
44, 44a and 44b
Summerley Lane, Near
Chichester, West Sussex
PO22 7HX

G Lot 1
Gosport
31 High Street,
Hampshire PO12 1DF

K Lot 2
Keighley
54 North Street, West
Yorkshire BD21 3SJ

Lot 23
Kingston upon Hull
22 King Edward Street
East Riding of Yorkshire
HU1 3SS

L Lot 11
London N7
175/177 Holloway
Road, Islington N7 8LX

Lot 5
London W4
255 Chiswick High
Road, W4 4PU

N Lot 4
Nairn
35/35A High Street,
IV12 4AG

Lot 21
Nottingham
41 Staindale Drive,
Nottinghamshire NG8
5FU

O Lot 28
Oldbury
Land at Wolverhampton
Road (A4123), Birchley
Island, West Midlands
B69 2AG

S Lot 14
Salisbury
141 Castle Street,
Wiltshire SP1 3TB

Lot 12
Sheffield,
8 & 8a Cross Street,
Woodhouse, South
Yorkshire S13 7JR

Lot 16
Southport
18 London Street,
Merseyside, PR9 0UE

Lot 9
Southport
NCP Car Park
Southport Train Station,
Merseyside PR9 0TJ

Lot 25
Stockton-on-Tees
Former M&S, 139 High
Street, County Durham
TS18 1LW

Lot 15
Sunderland,
Waterside House,
Sunderland Enterprise
Park, SR5 2TZ

Lot 10
Swansea
4/5 Oxford Street, West
Glamorgan SA1 3AE

W Lot 22
Walsall
The Imperial, Darwall
Street, West Midlands
WS1 1DA

Lot 29
Wigan
1 Kings Croft Court,
Lancashire WN1 3AP

Lot 6
Wigan
13-15 Market Place,
Lancashire WN1 1PE

Meet The Acuitus Auction Team



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Contact a member of the auction team to discuss the lots in which you are interested; they will be pleased to help you.

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Lot 1

£18,500 Per Annum
Exclusive

31 High Street, Gosport, Hampshire PO12 1DF

Freehold Funeral Directors Investment with Car Parking



Key Details

- Pedestrianised town centre location
- Let to Funeral Services Limited t/a Co-Op Funeralcare
- Includes private rear Car Park
- Busy Hampshire town
- Nearby occupiers include Superdrug, Costa, Ladbrokes, Holland & Barrett and Specsavers

Location

Miles: 3 miles west of Portsmouth
15 miles south of Southampton
82 miles south of London

Roads: A3(M), M27, A32

Rail: Portsmouth Harbour Railway Station

Air: Southampton Airport

Situation

Gosport is located on the Hampshire south coast, 3 miles west of Portsmouth and 15 miles south of Southampton. The Gosport ferry provides quick access to Portsmouth Harbour Railway Station (regular services to London Waterloo). The property is located in Gosport town centre on the pedestrianised High Street (which holds an active street market), close to its junction with North Cross Street. Gosport Ferry is close by which provides a direct link to Gun Wharf Quays Shopping Centre, Historic Naval Shipyards and Portsmouth Railway Station (ferry service every 15 minutes). There are a number of public car parks close by. Nearby occupiers include Superdrug, HSBC, Lloyds, Costa, Ladbrokes, Holland & Barrett and Specsavers

Description

The property comprises a ground floor funeral directors with ancillary accommodation above. The property benefits from a rear car park for 4 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band D. See legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	89.1 sq m (959 sq ft)	Funeral Services Limited t/a Co-Op Funeralcare	10 years from 17/02/2017 on a full repairing and insuring lease (2)	£18,500	17/02/2022
First	Ancillary	33.5 sq m (360 sq ft)				
Second	Ancillary	32.0 sq m (344 sq ft)				
Total		154.60 sq m (1,663 sq ft)			£18,500	

- (1) The Co-Op Funeralcare is a trading name of Funeral Services Limited. Part of The Co-Op Group
(2) Tenants option to renew until 16/02/2037. Tenants option to determine on 17/02/2022 upon 6 months notice and payment of a 4 month rent penalty (£6,167).

Planning

The upper floors of the property may benefit from conversion to residential use, subject to the current occupation and all the necessary consents/permissions. Interested parties are referred to www.gosport.gov.uk/planning



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Lot 2

£30,000 Per Annum
Exclusive

54 North Street, Keighley, West Yorkshire BD21 3SJ Freehold Bank Investment



Key Details

- Let to Lloyds Bank Plc by way of recently extended lease
- 10 year lease from June 2019 (subject to option)
- Approximately 284.28 sq m (3,060 sq ft)
- Prominent and busy corner location
- Adjacent to Airedale Shopping Centre and opposite Barclays, NatWest and Yorkshire Banks
- VAT-free Bank Investment

Location

Miles: 11 miles north-west of Bradford
20 miles north-west of Leeds
26 miles south-west of Harrogate

Roads: A629, A650, M65
Rail: Keighley
Air: Leeds Bradford Airport

Situation

Keighley is a busy West Yorkshire town located 11 miles north-west of Bradford. The property is located in a prominent corner position on North Street, at its junction with Bow Street in the heart of the town centre. The property is located next to Airedale Shopping Centre with occupiers including Holland & Barrett, Farmfoods and Superdrug, and is located opposite other major banks including Barclays, NatWest and Yorkshire Banks.

Description

The property comprises a three storey building, arranged as a ground floor banking hall with ancillary accommodation on the basement and first floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

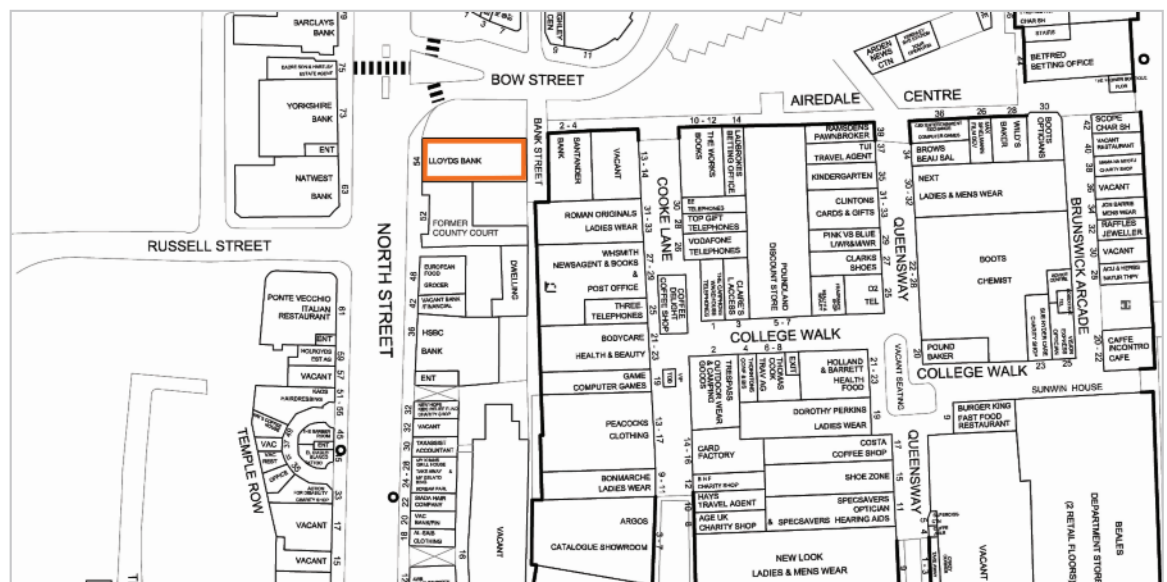
Available from the legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall/ Ancillary	195.28 sq m (2,102 sq ft)	LLOYDS BANK PLC (1)	10 years from 24/06/2019 until 23/06/2029 (2) on a full repairing and insuring lease	£30,000	24/06/2024
Basement	Ancillary	62.80 sq m (676 sq ft)				
First	Ancillary	26.20 sq m (282 sq ft)				
Total		284.28 sq m (3,060 sq ft)			£30,000	

(1) For the year ending 31st December 2018 Lloyds Bank Plc reported a pre-tax profit of £4,929,000,000 and shareholder funds of £40,280,000,000 (source: SmartSearch 03/06/2020).

(2) The lease is subject to a tenant option to determine on 23/06/2024.



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Lot 3

£33,540 Per Annum
Exclusive (Plus
separate vacant office
suite)

44, 44a and 44b Summerley Lane, Felpham, Near Chichester, West Sussex PO22 7HX Freehold Convenience Store Investment with Separate Flat and Office



Key Details

- Convenience Store let to Bestway Retail Limited until March 2032 (no breaks)
- Post Office within Convenience Store
- Separately accessed two bedroom flat at first floor let on AST from December 2019
- Vacant separately accessed office suite at first floor (with potential to convert to residential, subject to planning)
- Large site with future redevelopment/change of use proposal (subject to lease and consent)

Location

Miles: 8 miles south-east of Chichester
14 miles west of Worthing
Roads: A259, A27
Rail: Bognor Regis
Air: Southampton Airport

Situation

Felpham is an attractive seaside village on the West Sussex coast, approximately 8 miles south-east of Chichester and 14 miles west of Worthing. The property is located on the west side of Summerley Lane, in a predominantly residential area.

Description

The property comprises a two storey building, built in 2004, arranged as a ground floor convenience store (with Post Office), a separately accessed two bedroom flat on the first floor, and a separately accessed office suite on the first floor. The property benefits from about 13 cars to the front and rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

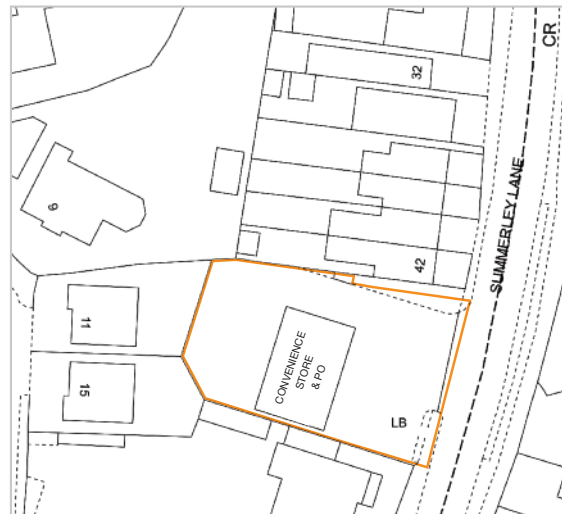
Energy Performance Certificate

Available from the legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Convenience Store/Ancillary (+10 parking spaces)	133.80 sq m (1,440 sq ft)	BESTWAY RETAIL LIMITED (1)	15 years from 25/03/2017 until 24/03/2032	£24,000	25/03/2024 25/03/2028
First	2 bed flat (+1 parking space)	72.50 sq m (780 sq ft)	INDIVIDUALS	6 month AST from 20/12/2019 at £795 pcm	£9,540	-
First	Office (+2 parking spaces)	53.30 sq m (574 sq ft)	VACANT	-	-	-
Total		259.60 sq m (2,794 sq ft)			£33,540	


(1) Bestway Retail operates the UK's largest franchised off-licence and convenience chain and consists of over 800 stores trading under the Bargain Booze, Bargain Booze Select Convenience, Wine Rack and Central Convenience brands (source: bestwaywholesale.co.uk 04/06/2020).



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Lot 4

£22,565 per annum exclusive

35/35A High Street, Nairn, IV12 4AG Town Centre Heritable Retail Investment



Key Details

- Prominent location in Nairn town centre
- Let to Boots UK Limited
- New 10 year lease to September 2029 (no breaks) at a new rent of £22,565 p.a.x
- Neighbouring occupiers include Cooperative Food, SemiChem and RS McColl
- Prescriptions dispensed 8,300 (for the month of March 2020) (source: NHS Prescribing)

Location

Miles: 17 miles east of Inverness
Roads: A96, A939
Rail: Nairn Railway Station
Air: Inverness Airport

Situation

Nairn is located 17 miles to the east of Inverness in Highland Scotland. The town has a population of approximately 10,000 people and lies on the A96 trunk road which links Aberdeen with Inverness. The premises are located on the south side of the High Street close to the junction with Leopold Street. Nearby occupiers include Co-operative Food, RS McColl, SemiChem and a wide variety of independent retailers.

Description

The property comprises a traditional sandstone building with a retail sales area at ground floor and ancillary accommodation at first floor. There is a second floor (currently unused). Boots operate a pharmacy from the property. For the month of March 2020 the pharmacy dispensed 8,300 items which is typical as a monthly level of items dispensed from this location.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Viewings

Please contact Mhairi Archibald (07718 899 341)

Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground Floor	Retail Ancillary	167.04 sq m (1,798 sq ft) 10.40 sq m (112 sq ft)	Boots UK Limited (1)	10 years from 06/09/2019 until 05/09/2029 on a full repairing and insuring lease (2) (3)	£22,565	06/09/2024
First Floor	Ancillary	130.90 sq m (1,409 sq ft)				
Second Floor	Unused					
Total		308.34 sq m (3,319 sq ft)			£22,565	

(1) For the year ending 31st August 2019, Boots UK Limited reported a turnover of £6,667,000,000, pre-tax profits of £217,000,000 and total shareholder funds of £2,110,000,000 (Source: Experian Group 16/06/2020). Boots is the largest pharmacy health and beauty chain in the UK and as at 31st August 2019 had 2,500 stores across the UK (Source: www.boots-uk.com/about-boots-uk/about-boots-boots-in-numbers/ 16/06/2020).

(2) A new lease of 10 years was granted on 06/09/2019 at an increased rent of £22,565 p.a.x.

(3) On signing of their new lease in September 2019, Boots were granted a twelve month rent free period expiring in September 2020. The seller has agreed to adjust completion monies so the sale will effectively produce £22,565 p.a.x from the date of sale.



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Lot 5

£81,900 Per Annum
Exclusive (2)

255 Chiswick High Road,
London, W4 4PU

Freehold Retail and Residential Investment in Affluent West London Suburb



Tenancy and accommodation

Lot 5

£81,900 Per Annum
Exclusive (2)

Key Details

- Shop let to Florist with two separately let valuable flats above let on AST's
- Highly affluent West London suburb
- Between Chiswick Park and Turnham Green Tube Stations with numerous bus routes fronting the property
- Nearby retailers include Waitrose, Boots the Chemist, Gail's Bakery, Specsavers, Greggs and several national bank branches

Location

Miles: 6 miles west of Central London
Roads: A406 (North Circular), M4
Rail: Chiswick Park (District Line), Turnham Green Station (District & Piccadilly Lines)
Air: Heathrow

Situation

Chiswick is an attractive, affluent and highly sought-after West London suburb, located approximately 6 miles west of Central London and 8 miles east of Heathrow Airport. The property is located on the south side of Chiswick High Road, Chiswick's prime retailing thoroughfare. The property benefits from being less than 0.3 miles to Chiswick Park Station (District Line), with Turnham Green Station (District & Piccadilly Lines) also a short walk away. Nearby occupiers include Waitrose, Boots the Chemist, Gail's Bakery, Specsavers, Greggs and several national bank branches. Other national retailers located on Chiswick High Road include Marks & Spencer Food, Hotel Chocolat, Jo Maman Bebe and Waterstones, with many cafes, high end restaurants and independent boutiques making Chiswick a desirable London location.

Description

The property comprises a three storey building, arranged as a well-configured ground floor shop, with two refurbished flats above on the first and second floors benefiting from separate access from Chiswick High Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Energy Performance Certificate

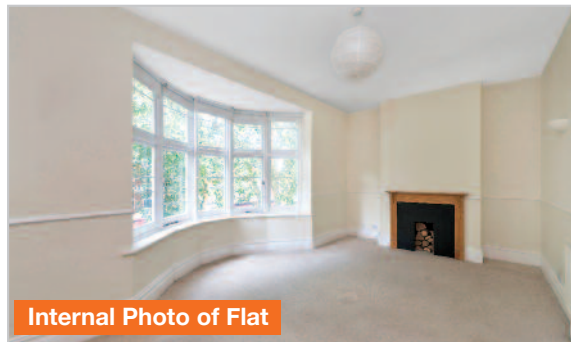
Available from the legal pack at www.acuitus.co.uk.

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground/ Courtyard	Retail	84.08 sq m (905 sq ft)	POT POURRI FLOWERS LIMITED (t/a Pot Pourri Flowers) (1)	15 years from 29/09/2008	£42,300 (2)
First	Residential (2 bed, living room, kitchen & bathroom)	63.36 sq m (682 sq ft)	INDIVIDUALS (3)	2 year AST from 01/08/2018 at £1,650 pcm	£19,800
Second	Residential (2 bed, living room, kitchen & bathroom)	66.43 sq m (715 sq ft)	INDIVIDUALS	1 year AST from 02/12/2019 at £1,650 pcm	£19,800
Total		213.87 sq m (2,302 sq ft)			£81,900 (2)

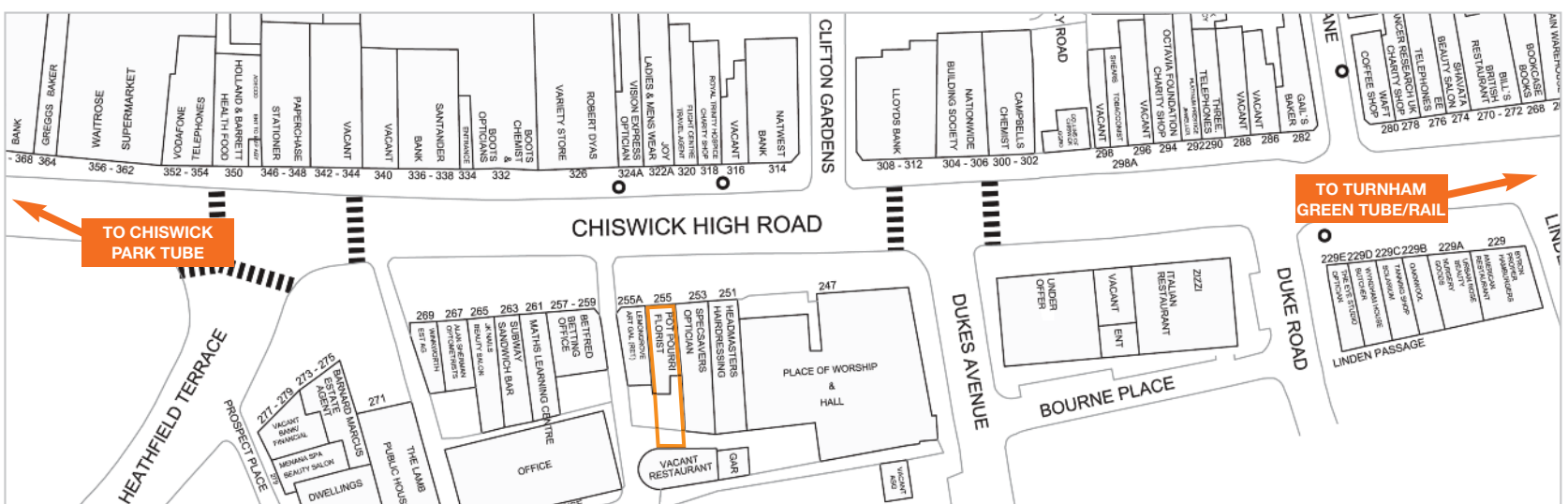
- (1) Pot Pourri Flowers is an award winning florist, established in 1982, providing flower services from individual bouquets to weddings & dinner parties (www.potpourriflowers.co.uk).
- (2) A concessionary rent is being paid by the tenant from 01/01/2020 to 28/09/2023 at an annual rent of £38,605 per annum, paid monthly. This concession is personal to the current tenant only - please see legal pack. The Vendor has agreed to make an allowance to top up the concessionary rent from completion of the sale until the end of the concessionary period.
- (3) Tenant in occupation for circa 10 years.



Internal Photo of Flat



Internal Photo of Flat



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Lot 6

£37,500 Per Annum
Exclusive

13-15 Market Place, Wigan, Lancashire WN1 1PE Freehold Retail Investment



Key Details

- Let to Ladbrokes Betting & Gaming Limited
- Prominent town centre location
- Diagonally opposite Marketgate Shopping Centre and close to Grand Arcade Shopping Centre
- Occupiers nearby include Barclays Bank, Lloyds Bank, Greggs, Starbucks and Santander

Location

Miles: 18 miles north-west of Manchester, 20 miles north-east of Liverpool, 12 miles west of Bolton
Roads: A49, A577, M6, M58, M61
Rail: Wigan Wallgate, Wigan North Western
Air: Liverpool John Lennon Airport, Manchester International Airport

Situation

The property is prominently situated on the east side of Market Place, at its junction with Market Street. The property is within close proximity to both the Marketgate Shopping Centre and the Grand Arcade Shopping Centre. Occupiers nearby include Barclays Bank, Lloyds Bank, Greggs, Starbucks and Santander.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	109.70 sq m (1,181 sq ft)	LADBROKES	10 years from 24/04/2013 on a full repairing and insuring lease	£37,500	23/04/2023
First	Ancillary	82.15 sq m (884 sq ft)	BETTING & GAMING LIMITED (1)			
Second	Ancillary	71.70 sq m (772 sq ft)				
Total		263.55 sq m (2,837 sq ft)			£37,500	

(1) Ladbrokes operate from over 3,500 shops across England, Wales and Scotland under the Ladbrokes and Coral brands (www.ladbrokescoralplc.com). For the year ending 31st December 2018, Ladbrokes Betting and Gaming Limited reported a turnover of £732,366,000, pre-tax profits of negative -£43,794,000 and total assets of £2,143,638,000 (Source: SmartSearch 11/06/2020).



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Lot 7

£25,000 Per Annum
Exclusive

20-22 Gerrard Street, Ashton in Makerfield, Nr Wigan, Lancashire WN4 9AA Freehold Retail Investment



Key Details

- Double fronted retail building
- Prominent location on busy Gerard Street
- VAT free Investment
- Neighbouring occupiers include, Subway, Natwest, TSB Bank, KFC, ALDI and Boots

Location

Miles: 16 miles west of Manchester, 16 miles north-east of Liverpool, 11 miles south-west of Bolton
Roads: M6 (Junction 24) A58, A580
Rail: Bryn Railway Station
Air: Manchester Airport

Situation

Ashton-in-Makerfield is a Town strategically situated immediately east of Junction 24 of the M6. The property is prominently situated on the west side of the busy Gerard street. Neighbouring occupiers include, Subway, Natwest, TSB Bank, KFC, ALDI and Boots.

Description

The property comprises a double fronted retail unit with retail accommodation on the ground and first floor. The property also benefits from access and parking to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	163.80 sq m	(1,763 sq ft)	J G TWIST	3 years from	£25,000	30/09/2022
First	Retail	140.80 sq m	(1,515 sq ft)	(RETAIL) LIMITED	01/10/2019 on a full repairing and insuring lease		
Total		304.60 sq m	(3,278 sq ft)			£25,000	

(1) J G Twist (Retail) Limited were incorporated in 1996 and currently operate from 5 outlets in the Lancashire area. For the year ending 31st March 2019, they reported total assets of £971,047 and shareholders funds of £703,860 (Source: SmartSearch 12/06/2020).



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Lot 8

Vacant Possession

Former Gamet Bearings Facility, Hythe Station Road, Colchester, Essex CO2 8LD

Freehold Industrial Refurbishment and Development Opportunity



Key Details

- Approximately 2,847.46 sq m (30,650 sq ft)
- Site area of approximately 1.10 acres (0.45 hectares)
- Re-development, Change of Use and Refurbishment Potential (Subject to Consents)
- Of interest to owner occupiers, investors and developers
- Established Industrial location very close to Hythe Railway Station and very close to a large Tesco Superstore

Location

Miles: 17 miles east of Braintree
25 miles north-east of Chelmsford

Roads: A12, A120

Rail: Hythe

Air: London Southend Airport/ London Stansted

Situation

The property is located in Hythe, part of Colchester's traditional industrial heartland, on a well established industrial estate, with good road links to the M25 via the A12 and M11 via the A120. The property is located on the north side of Hythe Station Road, at its junction with Greenstead Road, less than 200 metres from Hythe train station and opposite a large Tesco Superstore. The University of Essex Colchester campus is located approximately 1 mile south-east. Other nearby occupiers include Costa Coffee, Thrifty Car Hire, Screwfix and Easyfit Tyres.

Description

The property comprises a large, detached industrial building which offers circa 4m eaves heights, concrete floors, three phase power, lighting and a loading door onto a rear yard. The property is fronted by a two storey office. The property benefits from forecourt parking for approximately 15 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Energy Performance Certificate

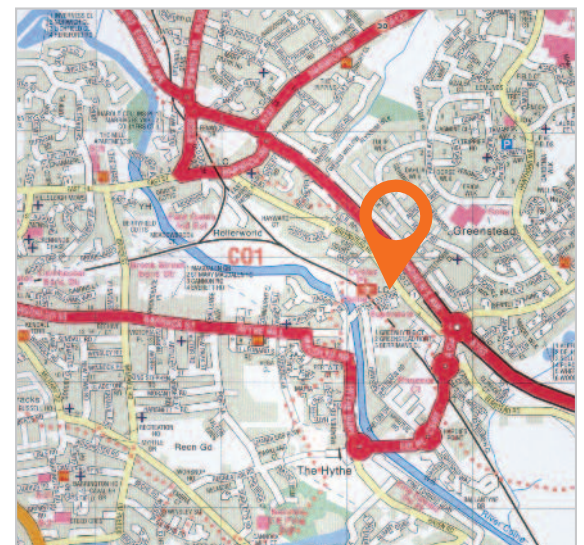
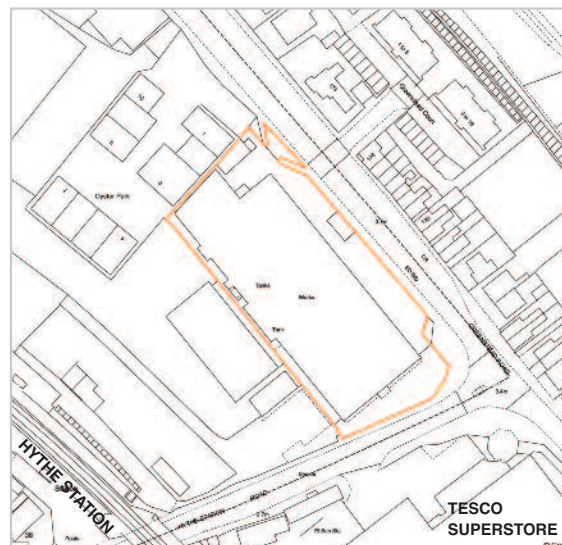
Band E. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Gross Internal Floor Areas (Approx)		Possession
Ground	Warehouse	2,452.62 sq m	(26,400 sq ft)	VACANT
Ground	Offices	197.42 sq m	(2,125 sq ft)	
First	Offices	197.42 sq m	(2,125 sq ft)	
Total		2,847.46 sq m	(30,650 sq ft)	

Planning

For further information please contact Colchester Borough Council:
T: 01206 282424
E: building.control@colchester.gov.uk



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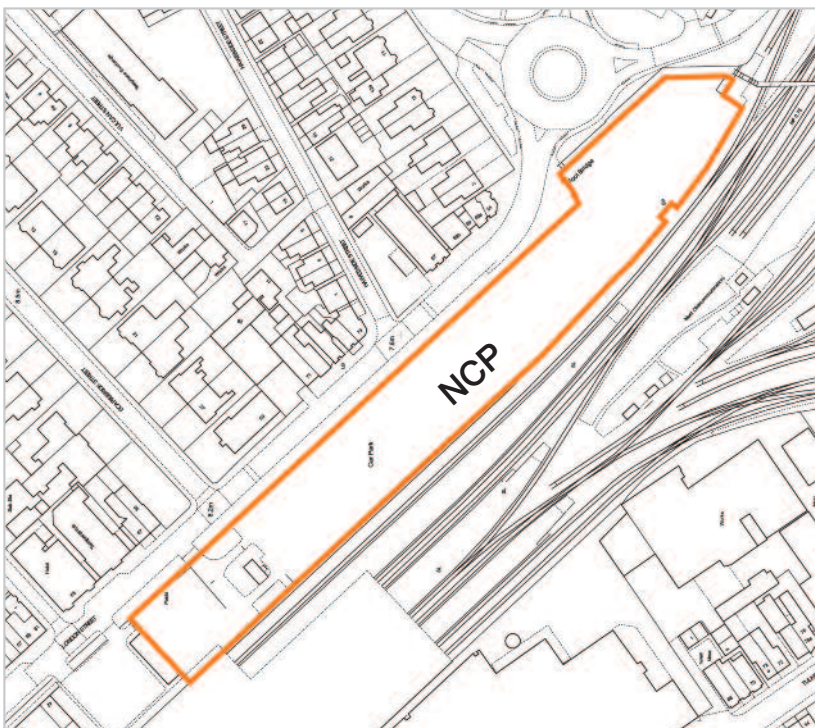
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Lot 9

£127,672 Per Annum
Exclusive

NCP Car Park Southport Train Station, Southport, Merseyside PR9 OTJ

Town Centre Surface Car Park Investment with Annual 3% Rental Increases



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Tenancy and accommodation

Floor	Site Area	Tenant	Term	Rent p.a.x.	Reviews
Ground Surfaced Car Park	1.07 Hectares (2.65 Acres)	National Car Parks Limited t/a NCP (2)	34 years and 11 months from 29/06/2002 until 2037 on a full repairing and insuring lease (3)	£127,672	Annual 3% increases
Total	1.07 Hectares (2.65 Acres)			£127,672 (4)	

- (2) NCP is the UK's most recognised car park operator with 500 sites providing 150,000 car parking spaces in the UK. "NCP have more car parks than anyone else and are socially and ethically responsible. In 2010 we secured 100% of our electricity from green source. Since August 2017, we were owned by Park24, a listed Japanese company, and Development Bank of Japan (DBJ). Park24 is the majority owner based in Tokyo and is a major parking operator with 1,043,570 spaces in over 19,000 sites, across 8 countries. DBJ, co-investor alongside Park24 and a Japanese government-owned financial institution, is a sophisticated private equity investor who also has a strong track record in infrastructure finance." (Source: www.npc.co.uk) For the period ended 30th September 2018 National Car Parks Limited reported 62,940 customer visits, average number of employees of 1,181 and a Total Turnover of £326,490,000, EBITDAE excluding provision of movements of £25,101,000 and Total Shareholders Funds of £139,922,000. Park 24 Co. Ltd, the Company's ultimate parent Company has confirmed that it will continue to provide financial support... (Source: www.beta.companieshouse.gov.uk - 9/06/2020) (see www.park24.co.jp & www.dbj.jp). For further financial information please contact the Auctioneers. (Peter Mayo)
- (3) The tenant has an option to extend the lease for a further 20 years
- (4) Occupational rent rising from £123,954 per annum on the 29/06/2020 to £127,672 per annum. In addition, NCP pays the Vendors ground rent and all associated costs.

Lot 9

£127,672 Per Annum Exclusive

Key Details

- Let to National Car Parks Limited until 2037 (No Breaks) on a FR&I lease
- Fixed Annualised rent increase by 3% per annum (rising to £152,447 in 2026)
- March 2020 rent paid in full
- Adjacent to Southport Railway Station
- Comprising 419 car parking spaces, on 2.65 acres
- Development Potential (right to develop in the Headlease, for any viable commercial use at any time) (1)

Location

Miles: 16 miles north of Liverpool
34 miles north-west of Manchester
42 miles south of Lancaster

Roads: A565, A570, M6, M58

Rail: Southport Railway Station

Air: Liverpool John Lennon Airport

Situation

The coastal resort of Southport with a population of 91,000 is 16 miles north of Liverpool and 34 miles west of Manchester. The Town is at the junction of the A565 & A570 which provides direct links to the M6 Motorway. The property is well located in the town centre adjacent Southport Railway Station on London Street 300 metres from its junction with Lord Street (A565). Occupiers nearby include Asda Superstore, C12 Shopping Park and Marble Place Shopping Centre.

Description

The property comprises a surface car park with 419 car parking spaces.

Tenure

Long Leasehold. Held from RT Group Developments Ltd, for 99 years from 14th February 1973 at a ground rent of £170,000 per annum reviewed seven yearly. Under the terms of the occupational lease, the tenant (NCP) pays the vendors ground rent and associated costs.

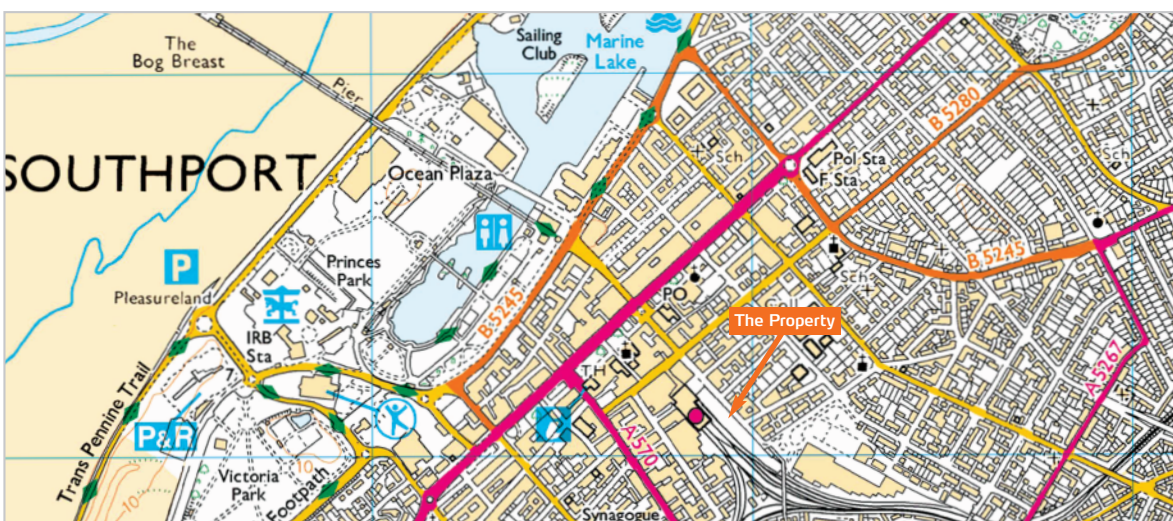
Planning (1)

The Headlease (Clause 6) provides the site can be developed for any viable commercial use....at any time during the term. Therefore the site may benefit from future redevelopment, subject to all necessary consents and permissions. Interested Parties are referred to the Headlease within the legal pack & Sefton Metropolitan Borough Council (www.sefton.gov.uk)

VAT

VAT is applicable to this lot.

Six Week Completion



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Lot 10

£125,000 Per Annum
Exclusive Gross rent.
Net Rent £112,500 per
annum exclusive.

4/5 Oxford Street,
Swansea, West Glamorgan SA1 3AE

Prime Retail Investment



Tenancy and accommodation

Lot 10

£125,000 Per Annum
Exclusive Gross rent.
Net Rent £112,500 per
annum exclusive.

Key Details

- Let to River Island Clothing Co. Limited
- Highly profitable store turned over £1.86 Million net of VAT in 2019 (3)
- Rent rebased from £250,000 p.a.x.
- Prime City Centre Location
- Directly opposite Marks & Spencer
- Neighbouring occupiers include Sports Direct, H&M, Costa Coffee, Lloyds Bank, Barclays Bank and McDonald's

Location

Miles: 40 miles west of Cardiff
78 miles west of Bristol
Roads: A483, M4 (J42)
Rail: Swansea Railway Station
Air: Cardiff Airport

Situation

The property is prominently located in the heart of Swansea City Centre, 1.5 miles north-west of Swansea University, on the south side of the busy pedestrianised Oxford Street, Swansea's prime retailing thoroughfare. Neighbouring occupiers include Sports Direct, H&M, Costa Coffee, Lloyds Bank, Barclays Bank and McDonald's.

Description

The property comprises a large, well proportioned shop with retail accommodation on the ground floor and ancillary accommodation on the first and second floors. The third floor is not currently being used by the tenant and there is no internal access between the second and third floors.

Tenure

Long Leasehold. Held from the Council of the City and County of Swansea for a term of 150 years from 29th September 2011 until 2161 at a current rent reserved of £12,500 per annum exclusive. The rent is geared to 10% of the open market rent. The lease provides for the rent to be reviewed downwards or upwards in 2023 and 5 yearly.

VAT

VAT is applicable to this lot.

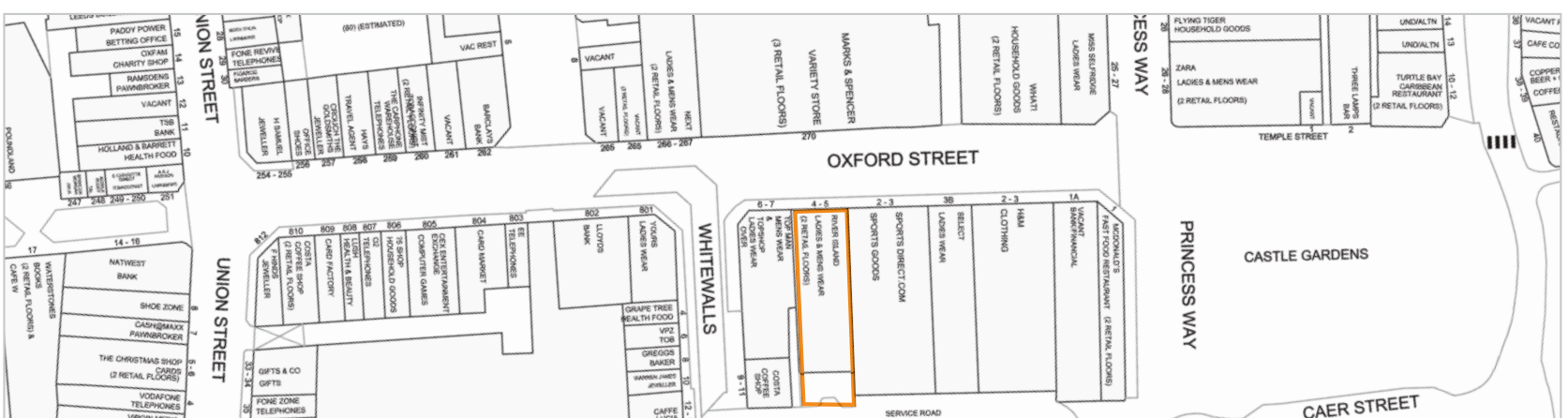
Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	397.76 sq m	(4,281 sq ft)	RIVER ISLAND	5 years from	£125,000	24/03/2024
First	Ancillary	312.20 sq m	(3,361 sq ft)	CLOTHING CO.	25/03/2019 (2)		
Second	Ancillary	72.09 sq m	(776 sq ft)	LIMITED (1)			
Third	Not currently used	not measured					
Total		782.05 sq m	(8,418 sq ft)			£125,000	

- (1) For the year ending 29th December 2018, River Island Clothing Company Limited reported a turnover of £877,700,000, a pre-tax profit of £45,300,000 and shareholders funds of £341,500,000 (Source: SmartSearch 16/06/2020).
(2) The lease provides for a tenant option to determine on 25/03/2022.
(3) The tenants turnover information was provided to the seller, by the tenant.



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Lot 11

175/177 Holloway Road,
Islington, London N7 8LX

Freehold Retail Property



Photograph taken in March 2020

Key Details

- Prime high street location in popular London suburb
- Comprises 2 adjoining shops
- Close to Holloway Road and Highbury & Islington Underground Stations
- 450 metres from Emirates Stadium (Arsenal FC) and a London Metropolitan University Campus

On the Instructions of Receivers

Location

Miles: 600 metres north of Highbury & Islington (Victoria Line and Overground)
3 miles north of the West End of London
5 miles south of the North Circular Road (A406)

Roads: A1, A503, M1, A406

Rail: Holloway Road Underground Station (Piccadilly Line), Highbury & Islington, King's Cross, London Euston

Air: London Heathrow, Luton and London City Airports

Situation

Holloway is a busy and well recognised location in the inner-city district of the London borough of Islington, situated just 3 miles north of London's city centre. Holloway Road (A1) is the main shopping destination for Holloway and the location benefits from excellent communications via the A1 and Holloway Underground Station. Highbury & Islington Underground and Overground station is 600 metres to the south of the property, Holloway Road Underground is 400 metres to the north. Nearby occupiers include Greggs and a number of local traders.

Description

The property comprises two interconnecting ground floor shops comprising sales, workshop, listening room, ancillary and storage accommodation. There is further storage accommodation in the attic.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Band C. See legal pack at www.acuitus.co.uk

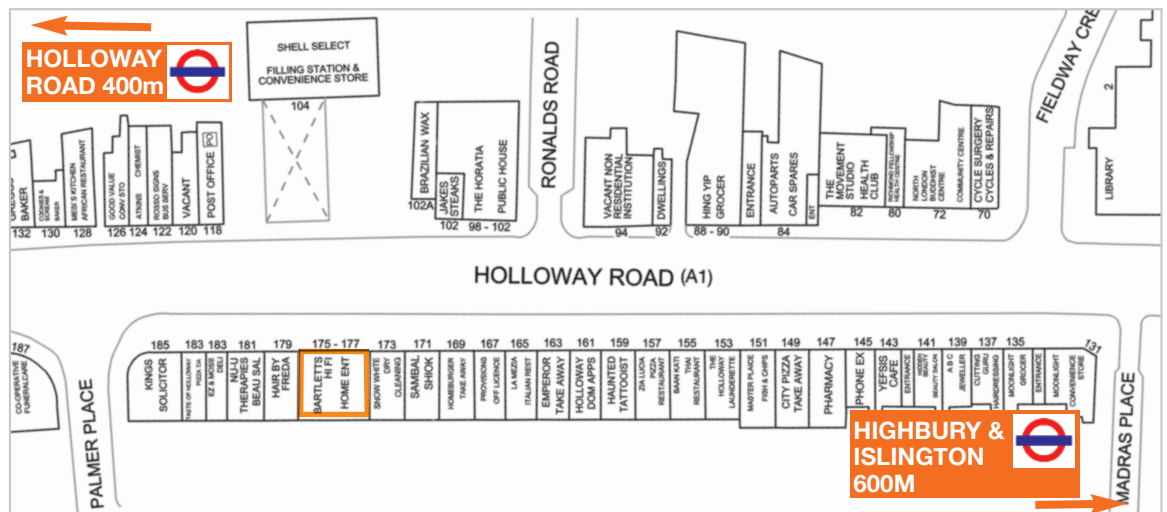
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant
Ground	Retail/Ancillary	130 sq m	(1,399 sq ft)	Occupied on Terms Unknown t/a Bartletts Hi-Fi & Home AV since 1958 (1)
Attic	Ancillary	67 sq m	(721 sq ft)	
Total		197 sq m	(2,120 sq ft)	

(1) www.bartlettshifi.com

Note

This property is being marketed for sale on behalf of Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.



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Lot 12

£23,340 Per Annum
Exclusive

8 & 8a Cross Street, Woodhouse, Sheffield, South Yorkshire S13 7JR

Freehold Retail and Residential Investment



Key Details

- Shop trading as F & C Willey Butcher
- Tenant in occupation for nearly 40 years
- 5 bed residential accommodation above
- Asset Management Opportunities
- Attractive Sheffield Suburb
- Close to McColl's, Ladbrokes and various independent retailers
- VAT-free Investment

Location

Miles: 5 miles south-east of Sheffield City Centre
Roads: A57, M1
Rail: Woodhouse
Air: Sheffield Doncaster Airport

Situation

Woodhouse is a popular and attractive suburb of Sheffield, approximately 5 miles south-east of the City Centre. The property is located in a prominent position on the north side of Cross Street, less than one mile east of the A57, which in turn provides access to Sheffield City Centre as well as Junction 31 of the M1. Nearby occupiers include McColl's, Ladbrokes and various independent retailers.

Description

The property comprises a detached, two storey building arranged as a ground floor butcher shop with separately accessed residential accommodation above (arranged as an HMO). A public car park is located close to the property.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

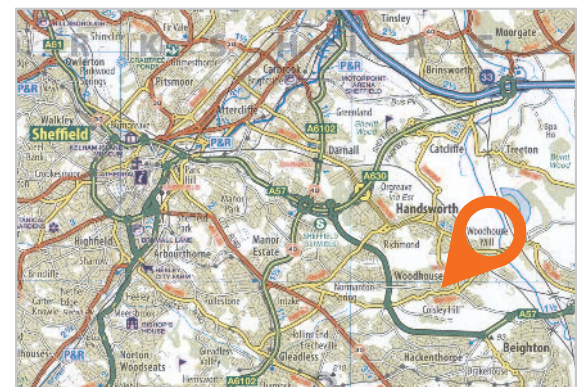
Energy Performance Certificate

Available in the legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	71.40 sq m (769 sq ft)	S. A. EVISON t/a F & C Willey Butcher (1)	2 years from 11/01/2006 (Holding Over)	£6,000 (2)
First	Residential	-	(-) INDIVIDUAL	1 year AST from 09/11/2019 (2)	£3,420
First	Residential	-	(-) INDIVIDUAL	1 year AST from 09/11/2019 (2)	£3,420
First	Residential	-	(-) INDIVIDUAL	1 year AST from 09/11/2019 (2)	£3,540
First	Residential	-	(-) INDIVIDUAL	1 year AST from 09/11/2019 (2)	£3,480
First	Residential	-	(-) INDIVIDUAL	1 year AST from 03/08/2019 (2)	£3,480
Total Commercial Area		71.40 sq m (769 sq ft)			£23,340

- (1) F & C Willey Butchers are a longstanding local butchers with over 40 years experience and have been in occupation for nearly 30 years. The lease is drawn up outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954.
- (2) Rent is inclusive of rates, gas and water bills. Please see legal pack for further information.



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Lot 13

£18,200 Per Annum
Exclusive

4 Lymbridge Drive, Blackrod, Bolton, Lancashire BL6 5TJ Freehold Supported Living Investment



Key Details

- Let to Hilldale Housing Association Limited until 2027
- No Breaks
- Less than a mile from Blackrod Railway Station
- VAT free investment

Location

Miles: 6 miles west of Bolton
15 miles north west of Manchester
20 miles north east of Liverpool

Roads: M61, A673, A58, M6

Rail: Blackrod Railway Station

Air: Manchester Airport

Situation

The property is located approximately 6 miles west of Bolton in a popular and busy residential suburb, less than a mile from Blackrod Railway Station and the M61.

Description

The property is a specialist supported living home comprising 3 bedroom detached bungalow with off street parking and a garage.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

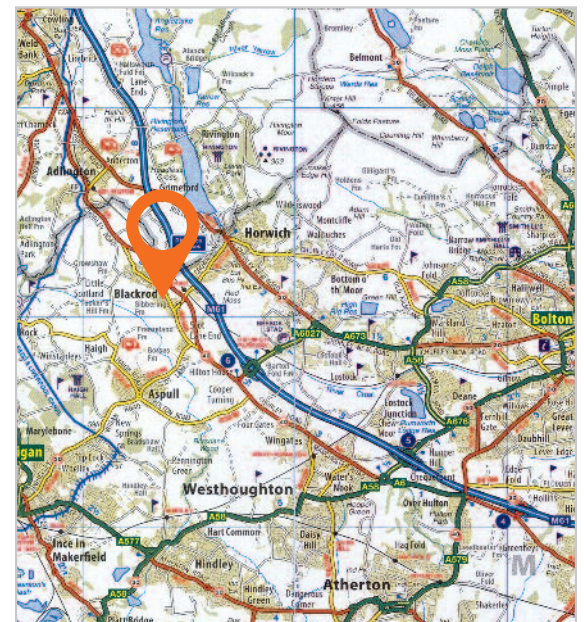
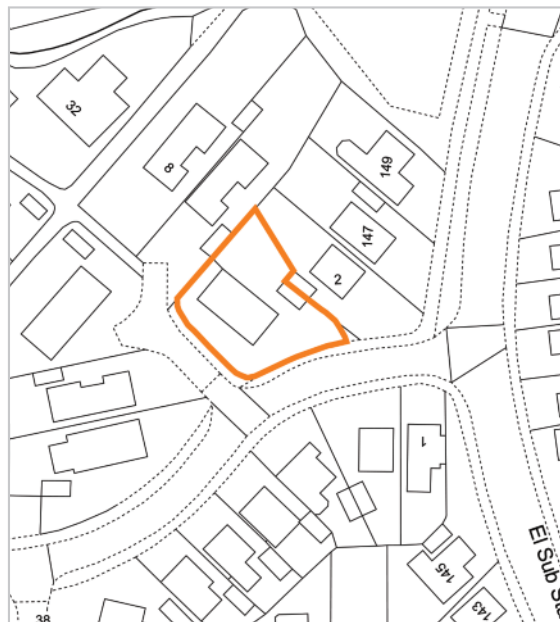
Energy Performance Certificate

Band E. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Residential	76 sq m (818 sq ft)	HILDALE HOUSING ASSOCIATION LTD (1)	7 years from 06/01/2020 on a full repairing and insuring lease	£18,200	05/01/2027
Total		76 sq m (818 sq ft)			£18,200	

(1) Hilldale Housing Association Limited (CRN: 06953867) were incorporated in 2009 and are a not for profit organisation and for the year ending 31st December 2018, reported total Assets of £2,184,019 and shareholders funds of £336,992 (Source: SmartSearch 11/06/2020).



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Lot 14

Vacant Possession

141 Castle Street, Salisbury, Wiltshire SP1 3TB

Major Freehold City Centre Development Opportunity, with Planning for 66 flats (1)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Possession
Ground	Office	1,326 sq m	(14,273 sq ft)	Vacant
First	Office	960 sq m	(10,334 sq ft)	
Second	Office	1,092 sq m	(11,754 sq ft)	
Third	Office	294 sq m	(3,165 sq ft)	
Ground	Garage	66 sq m	(710 sq ft)	
Total		3,738 sq m	(40,236 sq ft)	

Planning (1)

Planning permission granted for demolition of existing office building and redevelopment of site as 66 number purposed built flats in two blocks, with associated parking, landscaping, amenity space and dedicated site access. (comprises 25 x 1 bed / 36 x 2 beds / 5 x 3 beds) Permission expires December 2022 and has no requirement for affordable housing. (Application Ref: 18/12068/FUL) (www.wiltshire.gov.uk/planning-applications-search)

Approval granted for the Change of Use of Class B1(a) (Offices) to C3 (Residential) to Provide 51 no. Residential Units and 43 no. Parking Spaces. Approval expires November 2020 (Application Ref 17/08925/PNCOU) (www.wiltshire.gov.uk/planning-applications-search)

Lot 14

Vacant Possession

Key Details

- Prime Freehold Development in attractive and popular cathedral city
- 40,236 sq ft vacant office with 40 car parking spaces
- Site of 1.15 acres
- Planning Permission for 66 Flats, expires Dec 2022 (1)
- VAT-free investment

Location

Miles: 22 miles north-west of Southampton
31 miles south-east of Bath
88 miles west of London
8 miles south of Stonehenge

Roads: A30, A36, A354

Rail: Salisbury Railway Station
(approx 90 mins to London Waterloo)

Air: Bournemouth International Airport

Situation

Salisbury is a major commercial and tourist cathedral city, 8 miles south of Stonehenge, 22 miles north-west of Southampton, 31 miles south-east of Bath and 88 miles west of London. The city has good communications, being south of the A300 and served by the A30, A36, A338 and A354, and also benefits from rail services to London (approx 90 minutes) and the South West. The property is located on Castle Street, close to its junction with Wyndham Road. Market Square, Old George Mall Shopping centre, The Maltings Shopping parade and Salisbury theatre are all within a short walk.

Description

The property comprises a four storey purpose built office with on site car parking for 40 cars on a site of approx. 1.15 acres (0.47 hectares). There is an electrical substation on site.

Tenure

Freehold.

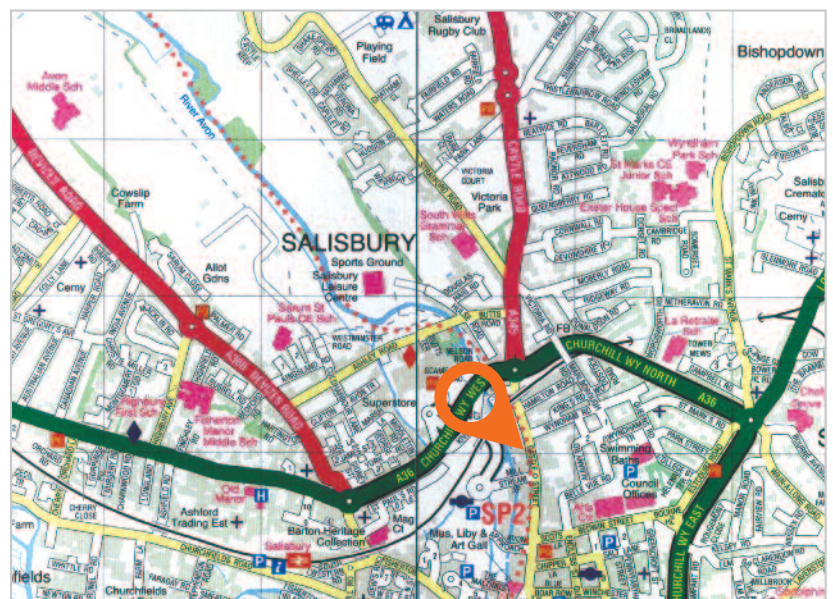
VAT

VAT is not applicable to this lot.

Eight Week Completion

Energy Performance Certificate

Band E. See legal pack at www.acuitus.co.uk



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Lot 15

VACANT POSSESSION

Waterside House, Sunderland Enterprise Park,
Sunderland, SR5 2TZ

Freehold Modern Office offered with Vacant Possession



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant
Ground	Office	1,135.99 sq m	(12,228 sq ft)	VACANT POSSESSION
First	Office	1,136.85 sq m	(12,237 sq ft)	
Second	Office	1,138.38 sq m	(12,253 sq ft)	
Totals		3,411.22 sq m	(36,718 sq ft)	

Lot 15
VACANT POSSESSION

Key Details

- Vacant Possession, occupied until recently by the Secretary of State and Local government
- Established business park location, 2 miles from city centre
- Modern office building providing 3,411 sq m (36,718 sq ft) of accommodation
- Approximate site area of 0.725 ha (1.791 ac), providing approximately 174 car parking spaces
- Asset management Opportunity

Location

Miles: 13 miles north-east of Durham
14 miles south-east of Newcastle
Roads: A1231, A19, A690, A1018, A1(M)
Rail: Sunderland Railway Station
Air: Newcastle International Airport

Situation

The property is situated approximately 2 miles to the west of Sunderland City Centre. The A1231 lies immediately to the north of the business park providing links from the city to the A19. The Northern Spire Bridge crossing the River Wear is less than half a mile to the west and provides links over the River, especially between the Port of Sunderland and the city centre. Nearby occupiers include Royal Mail, Sainsbury's, Berghaus, Screwfix and Jewson.

Description

The property comprises a three storey office building and benefits from suspended ceilings, raised floors, air conditioning, Floor to ceiling height of 2.98m, 2 passenger lifts, WC's on all floors and parking for approximately 174 cars. The property comprises an approximate site area of 0.725 hectares (1.791 Acres) with an approximate site coverage of 20%.

Tenure

Freehold.

VAT

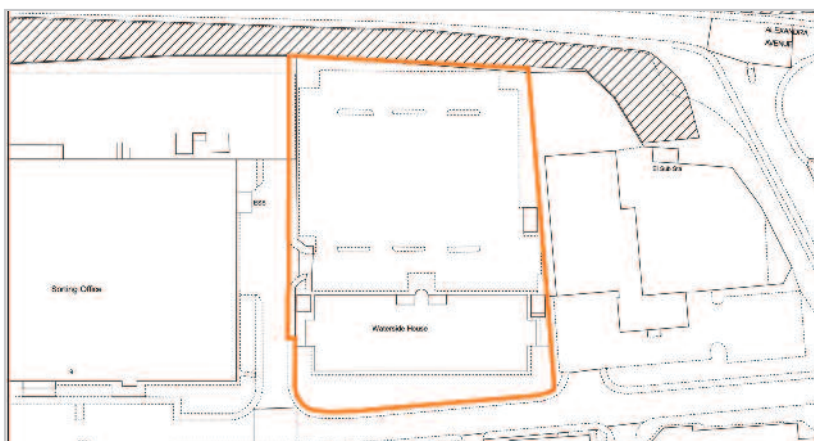
VAT is applicable to this lot.

Four Week Completion

Energy Performance Certificate

Band C. See legal pack.

Historic Photograph



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Lot 16

£21,000 Per Annum
Exclusive

18 London Street, Southport, Merseyside, PR9 0UE

Freehold Retail Investment



Key Details

- Let to Sipton Building Society
- Town Centre Location
- Approximately 200 metres from Southport Railway station
- Neighbouring occupiers include Lloyds Bank, Nationwide, Halifax and Yorkshire Building Society

Location

Miles: 16 miles north of Liverpool
19 miles south-west of Preston
Roads: A565, A570, M6, M58
Rail: Southport Railway Station
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

The property is situated on the south side of the busy London Street equidistant between Lord street and Chapel Street, approximately 200 metres from Southport Railway Station. Neighbouring occupiers include Lloyds Bank, Nationwide, Halifax and Yorkshire Building Society.

Description

The property comprises retail accommodation on the ground floor with ancillary accommodation of the first and second floors. The property benefits from rear access via Glebe Place.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

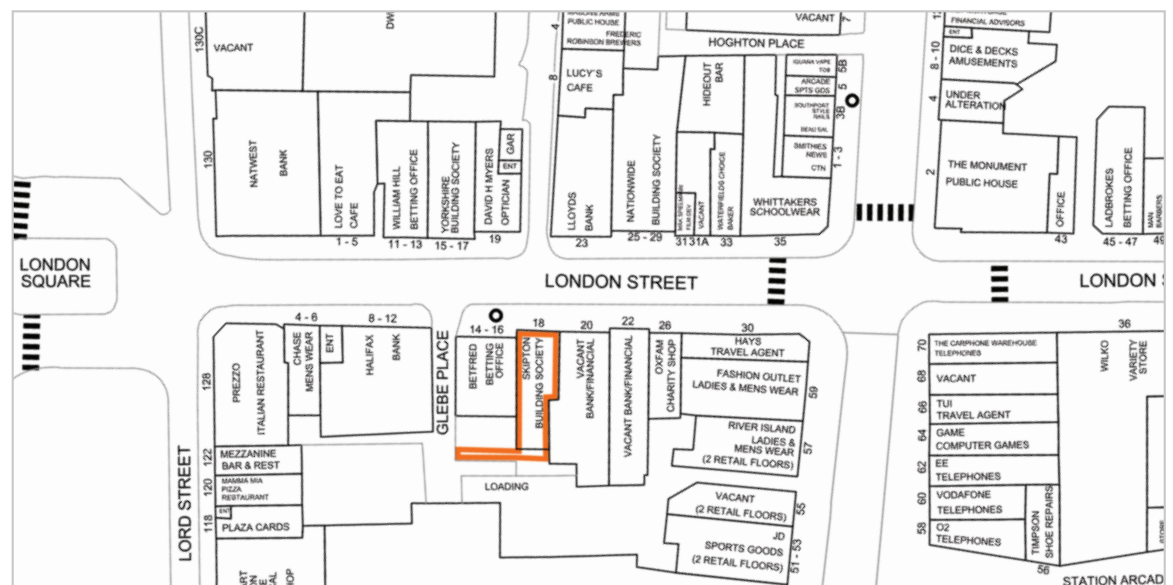
Energy Performance Certificate

Available from the legal pack at acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	192.50 sq m (2,072 sq ft)	SKIPTON BUILDING SOCIETY (1)	5 years from 20/10/2017 on a full repairing and insuring lease	£21,000	19/10/2023
First	Ancillary	81.40 sq m (876 sq ft)				
Second	Ancillary	98.40 sq m (1,060 sq ft)				
Total		372.30 sq m (4,008 sq ft)			£21,000	

(1) The Sipton Building Society is a mutual society that dates back to 1853. It is the UK's 4th largest Building Society with over 1.04 million members. For the year ending 31st December 2017, Sipton Building Society reported a total income of £256,700,000, pre-tax profits of £111,400,000 and total assets less liabilities of £1,468,400,000 (Source: Sipton Building Society annual Report and Accounts 2019. www.skipton.co.uk).



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Lot 17

£75,500 Per Annum
Exclusive

7 - 9 Market Street, Falmouth, Cornwall TR11 3AE

Prime Freehold Retail Investment



Tenancy and accommodation

Lot 17

£75,500 Per Annum
Exclusive

Key Details

- Currently arranged as three retail units
- Prime Retail Pitch in the centre of town
- Tenants Include EE and Saltrock Surfware
- Approximately 393.4 sq m (4,235 sq ft)
- Nearby occupiers include Boots the Chemist, Superdrug, Barclays Bank and Cafe Nero

Location

Miles: 80 miles west of Exeter,
18 miles south of Newquay,
10 miles south-west of Truro

Roads: A39, A394, A393

Rail: Falmouth Town Railway Station

Air: Cornwall Airport Newquay

Situation

Falmouth is one of the largest towns in Cornwall situated on the southern coast approximately 12 miles south of Truro. The property is situated in the towns prime retailing pitch on the south side of the busy Market Street. Nearby occupiers include Boots the Chemist, Superdrug, Barclays Bank and Cafe Nero.

Description

The property currently comprises 3 retail units as follows: The first unit comprises ground floor retail accommodation and first floor ancillary accommodation, with a small return frontage; the second unit comprises ground floor retail accommodation with a small mezzanine storage area at the rear; the third unit comprises retail accommodation on the first floor and is located above the second unit. The property benefits from a small courtyard and access via Smithick Hill at the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

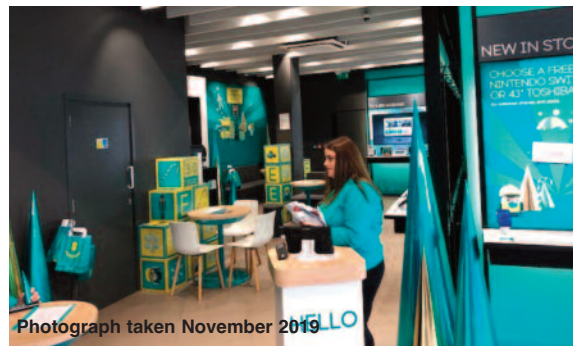
See legal pack.

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
7/8	Ground First	Retail Ancillary	96.50 sq m	(1,039 sq ft)	EE LIMITED (1)	10 years from 28/11/2011	£40,000	(27/11/2021)
9	Ground Mezzanine	Retail Storage	89.10 sq m	(959 sq ft)	SALTRICK SURFWARE LIMITED guarenteed by Crew Clothing co. Limited (2)	5 years from 03/05/2019 (3)	£31,000	Fixed increases of £1000 per annum (4) (02/05/2024)
First Floor 9	First	Retail	115.00 sq m	(1,237 sq ft)	INDIVIDUALS t/a Janelli Hair & Beauty	7 years from 11/02/2013 until 10/03/2020	£4,500	Holding Over
Totals			393.50 sq m (4,235 sq ft)				£75,500	

- (1) For the year ending 31st March 2019, EE limited reported a turnover of £7,149,000,000, a pre-tax profit of £1,440,000,000 and total assets of £8,590,000,000 (Source: SmartSearch 02/06/2020).
- (2) Saltrock Surfware Ltd were incorporated in 2018 (Source: SmartSearch 03/06/2020). Their Guarentoor Crew CLothing Co. Limited were incorporated in 1996 and for the year ending 28th October 2018, reported a turnover of £61,182,000, pre-tax profit of £3,078,000 and total assets of £24,227,000 (Source: SmartSearch 03/06/2020).
- (3) The lease provides for a tenant option to determine on 03/05/2021 with at least 6 months prior notice.
- (4) The rent increased by £1,000 on 3rd May 2020 and will increase by £1,000 per annum up to £34,000 by 3rd May 2023.



Photograph taken January 2019



Photograph taken November 2019



Photograph taken November 2019



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Lot 18

£138,250 per annum
exclusive (5)

Florence Walk Shopping Mall, North Street **Bishop's Stortford, Hertfordshire CM23 2NZ** Freehold Shopping Mall and Residential Ground Rent Investment



North Street frontage - Unit 1 & Entrance

Photographs Taken March 2020



Units 12,13/14, 6 & 7



Units 8 (walkway to North Street), 12, 13/14

Tenancy and accommodation

Unit No.	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
1	Retail	19.78 sq m (213 sq ft)	INDIVIDUAL t/a Guy & Joe's	15 years from 12/10/2015 (1)	£13,000	12/10/2020
2	Retail	20.07 sq m (216 sq ft)	KOAR BOUTIQUE LIMITED (not in occupation)	3 years from 21/06/2017	£8,500	(20/06/2020)
3	Retail	25.46 sq m (274 sq ft)	PHOENIX VAPERS LIMITED t/a Phoenix Electronic Cigarettes	6 years from 28/10/2015	£10,000	(27/10/2021)
4	Retail	45.62 sq m (491 sq ft)	SHUKA LONDON LIMITED with personal guarantee	10 years from 29/09/2016 (3)	£12,850	20/09/2023
5	Retail	45.71 sq m (492 sq ft)	INDIVIDUALS	10 years from 16/10/2018 (2)	£13,000	15/10/2023
6	Retail	45.89 sq m (494 sq ft)	OLIVIA VAN DER HORST LIMITED	3 years from 24/01/2020 (4)	£10,650	(23/01/2023)
7	Retail	59.10 sq m (636 sq ft)	ST ELIZABETH'S CENTRE	5 years from 18/12/2019	£13,750	(17/12/2024)
8	Retail	84.19 sq m (906 sq ft)	INDIVIDUALS	5 years from 01/07/2020	£14,000 (5)	(30/06/2025)
9 / 10			INDIVIDUALS	151 years from 28/04/1988	Peppercorn	(27/04/2139)
11	Retail	26.85 sq m (289 sq ft)	INDIVIDUAL t/a Ripsher & Co Barbers	10 years from 06/11/2018 (6)	£9,500	06/11/2023
12	Retail	32.52 sq m (350 sq ft)	INDIVIDUAL t/a Blink Gift Shop	3 years from 11/04/2018	£10,400	(10/04/2021)
13/14	Retail	81.66 sq m (879 sq ft)	INDIVIDUALS t/a Caffe Inn	10 years from 31/01/2011	£21,000	(30/01/2021)
15	Retail	33.35 sq m (359 sq ft)	MINI MILKS CHILDREN'S BOUTIQUE LTD	5 years from 06/10/2015	£9,500	(05/10/2020)
16	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
17	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
18	Residential		INDIVIDUAL	117 years 11 months from 25/04/2008	£100	(24/03/2126)
19	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
20	Residential		INDIVIDUAL	189 years from 29/09/1989	£100	(28/09/2178)
21	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
Total		520.02 sq m (5,560 sq ft)			£138,250 (5)	

- (1) Tenant option to determine on 12th October 2020, exercised.
- (2) The lease provides a tenant option to determine on 16th October 2023.
- (3) The lease provides a tenant option to determine on 20th September 2021.
- (4) The lease provides a tenant option to determine on 23rd January 2022.
- (5) The lease provides a tenant option to determine on 1st July 2023. A 6 month rent free period. The seller will adjust completion monies so that the unit effectively produces £14,000 pa from completion of the sale.
- (6) The lease provides a tenant option to determine on 5th November 2023.

Lot 18

£138,250 per annum exclusive (5)

Key Details

- Attractive shopping mall in affluent market town
- Close to Northgate and Link Road public car parks
- Located between popular North Street and Waitrose supermarket
- Nearby occupiers include Côte Restaurant, Bill's Restaurant, Lloyds Bank, HSBC and Carluccio's

On behalf of a Major Fund Manager

Location

Miles: 25 miles north of Central London
25 miles south of Cambridge

Roads: M11, M25

Rail: Bishop's Stortford Rail

Air: Stansted International Airport

Situation

Bishop's Stortford is a historic market town 25 miles north of Central London. The property is located in the town centre on the eastern side of North Street, one of the town's most sought after shopping streets. The shopping precinct provides a thoroughfare through to Waitrose supermarket, via Water Lane to the east. Nearby occupiers include Côte Restaurant, Pizza Express, Bill's Restaurant, Lloyds Bank, HSBC, White Stuff, NatWest and Savills.

Description

Florence Walk is a covered shopping mall comprising twelve ground floor units. There are six residential flats on the upper floors which have been let on long leases.

Tenure

Freehold.

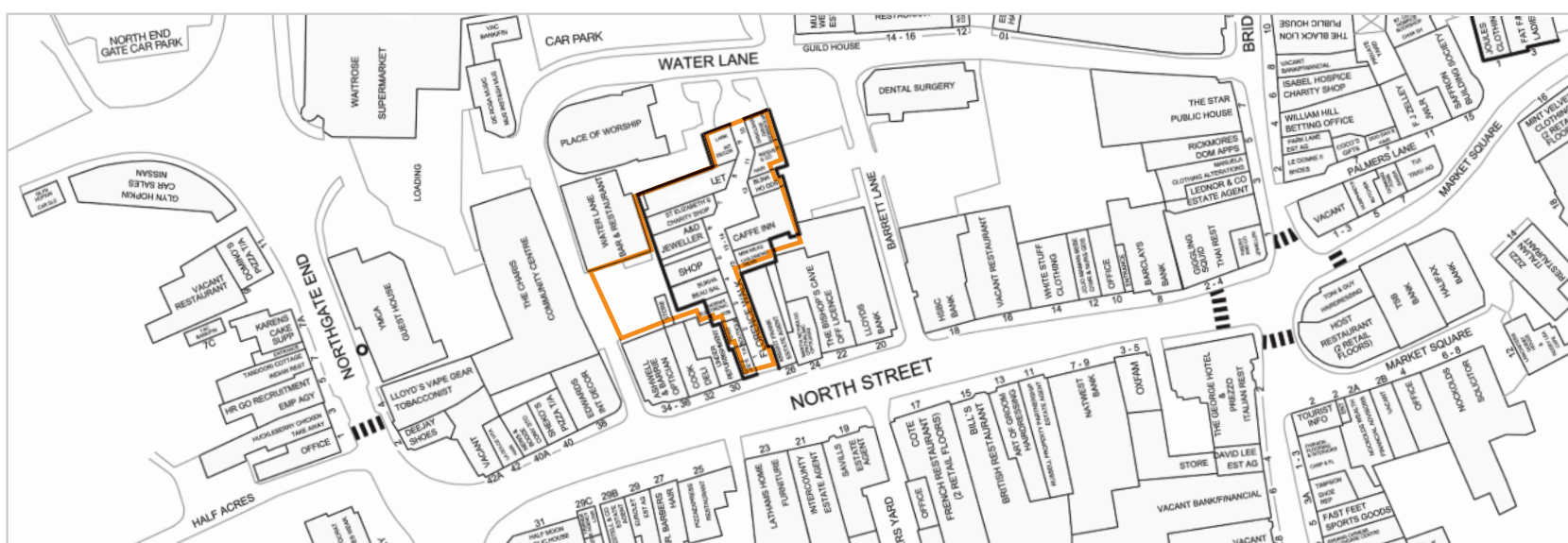
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at www.acuitus.co.uk



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Lot 19

£36,240 per annum exclusive

9-10 High Street, Dingwall, Highland IV15 9HL Town Centre Heritable Retail Investment



Key Details

- Located in the main retailing pitch in Dingwall town centre
- Let to Boots UK Limited
- New 10 year lease from September 2019
- Prescriptions dispensed 7,400 (for the month of March 2020) (source: NHS Prescribing)
- Neighbouring occupiers include Bank of Scotland, Ladbroke and Specsavers

Location

Miles: 15 miles north west of Inverness
Roads: A835
A9
Rail: Dingwall Railway station
Air: Inverness Airport

Situation

Dingwall, located 15 miles north west of Inverness is the main administrative hub for Ross-shire and has a population of circa 5,500. Dingwall is approximately 15 miles north west of Inverness which is the main administrative centre for the Highlands and Islands. The property is situated on the south side of Dingwall High Street, at the junction with Tulloch Street. Neighbouring occupiers include Bank of Scotland, Ladbroke and Specsavers

Description

The property comprises a two storey retail premises with retail sales at ground floor with staff/ancillary accommodation at first floor. Boots operate a pharmacy from the property. For the month of March 2020 the pharmacy dispensed 7,400 items which is typical as a monthly level of items dispensed from this location.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

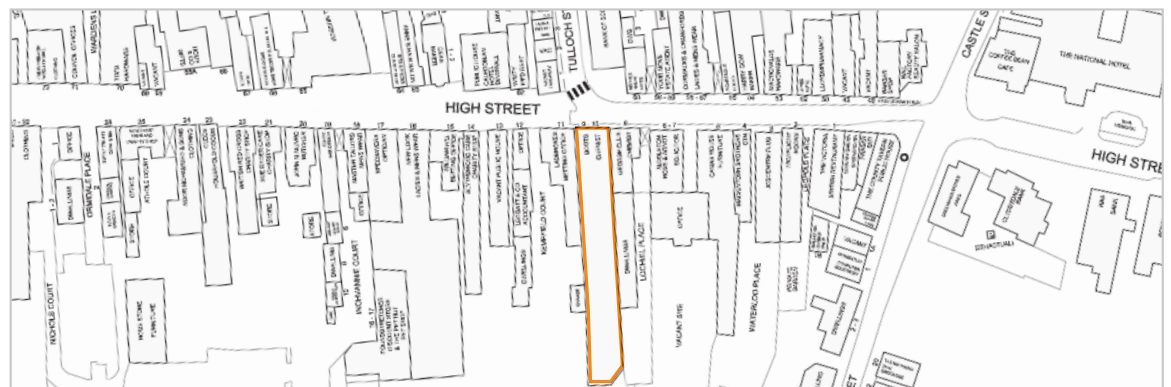
Viewings

Please contact Mhairi Archibald (07718 899 341)

Tenancy and accommodation

Accommodation	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground Floor	Retail Ancillary	299.89 sq m	(3,228 sq ft)	Boots UK Limited (1)	10 years from 06/09/2019 until 05/09/2029 on a full repairing and insuring lease (2) (3)	£36,240	06/09/2024
		213.77 sq m	(2,301 sq ft)				
First Floor	Ancillary	40.41 sq m	(435 sq ft)				
TOTAL		554.07 sq m	(5,964 sq ft)			£36,240	

- (1) For the year ending 31st August 2019, Boots UK Limited reported a turnover of £6,667,000,000, pre-tax profits of £217,000,000 and total shareholder funds of £2,110,000,000 (Source: Experian Group 16/06/2020). Boots is the largest pharmacy health and beauty chain in the UK and as at 31st August 2019 had 2,500 stores across the UK (Source: www.boots-uk.com/about-boots-uk/about-boots-boots-in-numbers/ 16/06/2020).
- (2) A new lease of 10 years was granted on 06/09/2019 at a rebased rent of £36,240 p.a.x.
- (3) On signing of their new lease in September 2019, Boots were granted a nine month rent free period expiring in June 2020.



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Lot 20

North Downs Golf Club, Northdown Road, Woldingham,
Caterham, Surrey CR3 7AA

Freehold Golf Club Opportunity

Photograph taken 2011





Key Details

- Substantial and attractive 18 Hole Golf Club
- Approximately 35 Hectares (88 acres)
- With approximately 664 sq m (7147 sq ft) Clubhouse.
- Large Car park
- The property is held in an SPV (Single Purpose Vehicle) the purchase of which attracts only 0.5% Stamp Duty

Location

Miles: City of London 16 miles north
Sevenoaks 9 miles east
Leatherhead 12 miles west
Guildford 24 miles south west

Roads: M25, (Junction 6)
A22, M23

Rail: Woldingham Railway station,
Oxted Railway Station,
Caterham Railway station

Air: London Gatwick, London Heathrow

Situation

The attractive and affluent Woldingham is a village some 3 miles west of Caterham on the North Downs between Oxted and Warmingham. The locality is an affluent Central London commuter belt within 2 miles of the M25. The property is situated approximately 900 metres south of Woldingham and some 2 miles north east of junction 6 of the M25.

Description

The property approximately 35 Hectares (88 acres) comprises an attractive picturesque 18 hole Golf Course with 664 sqm (7,147 sq ft) Clubhouse, ancillary buildings and Car park.

The Golf Club was founded in 1899 and the Golf Club business is currently operated by the SPV and the accounts are available within the legal pack.

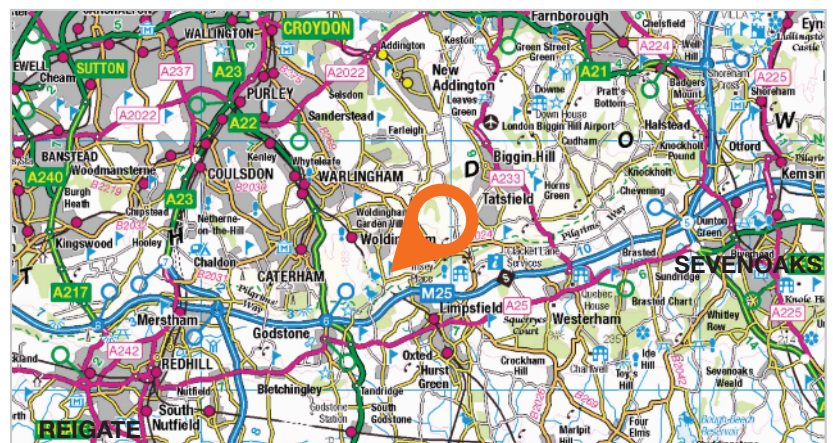
Tenure

Freehold. A small area of the site (approx 0.80 hectares/2 acres) is held on a long leasehold title for a term 99 years from 25th December 1950 at a rent reserved of a shilling. A further small part of the property (1.5 hectares / 3.6 acres) is held under licence at £2,500 per annum. See legal pack for details.

8 Week Completion

Energy Performance Certificate

Clubhouse: Band C.
Pro Shop: Band E.



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Lot 21

£39,520 per annum
exclusive

41 Staindale Drive, Nottingham, Nottinghamshire NG8 5FU Freehold Supported Living Investment



Key Details

- Let to Inclusion Housing Community Interest Company until 2042 (no breaks)
- Annual rental increases in line with Consumer Price Index from April 2021
- Held in a Single Purpose Vehicle (SPV) available under separate negotiation

Location

Miles: 2 miles north-west of Nottingham city centre
29 miles north of Leicester
38 miles south-east of Sheffield

Roads: A610, A52, M1

Rail: Nottingham Railway Station, Bulwell Railway Station

Air: East Midlands Airport

Situation

The property is situated in a predominantly residential suburb some 1.5 miles south-west of Nottingham University Hospital. Nearby occupiers include Greggs, Esso petrol station, Halfords and Domino's Pizza.

Description

The property is a substantial specialist supported living care home comprising 4 bedrooms. The property benefits from a garden at the rear and off street parking at the front.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

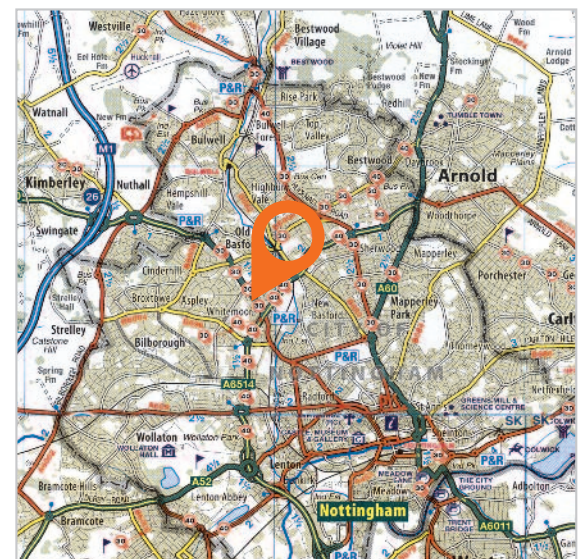
Band C. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground and First	4 bedroom house	105.20 sq m (1,132 sq ft)	INCLUSION HOUSING COMMUNITY INTEREST COMPANY (1)	22 years from 31/01/2020 on a full repairing and insuring lease	£39,520	Annually from April 2021. Linked to CPI (2) (30/01/2042)
Total		105.20 sq m (1,132 sq ft)			£39,520	

(1) Inclusion Housing Community Interest Company (CRN 061 69583) was incorporated in March 2007 and, for the year ending 31st March 2019, reported a turnover of £28,287,000, pre-tax profits of £1,882,000 and a total net worth of £4,269,000 (Source: Experian Group 14/01/2020).

(2) The lease provides for annual Consumer Price Index (CPI) linked rent reviews with the first on the first Monday in April 2021.



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Lot 22

Vacant Possession

The Imperial, Darwall Street, Walsall, West Midlands WS1 1DA

Freehold Former Public House Opportunity



Key Details

- Approximately 741.80 sq m (7,985 sq ft) arranged on ground, basement, mezzanine and two upper floors
- Attractive Period Property in established leisure circuit
- Late licencing hours (Subject to application)
- Of interest to owner occupiers, investors and developers
- Change of Use, Refurbishment and Redevelopment Potential (Subject to consents)

Location

Miles: 8 miles north-west of Central Birmingham
23 miles east of Telford

Roads: A4148, M5, M6

Rail: Walsall

Air: Birmingham

Situation

Walsall is located approximately 8 miles north-east of central Birmingham, and benefits from excellent road connections via the M5 and M6 motorways. The property is located in a prominent corner position on the east side of Darwall Street, close to its junction with Leicester Street and St Paul's Street, and the town's main shopping area behind. The main bus and railway station, town hall and civic centre are all close by, along with many pubs, restaurants and bars.

Description

The property, a former cinema and public house, comprises accommodation arranged on the ground, basement, mezzanine and two upper floors. The property lends itself to multi-level trading and is open plan, benefiting from a rear beer garden. There is an access road to the south used for deliveries, with parking for about 5 cars to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

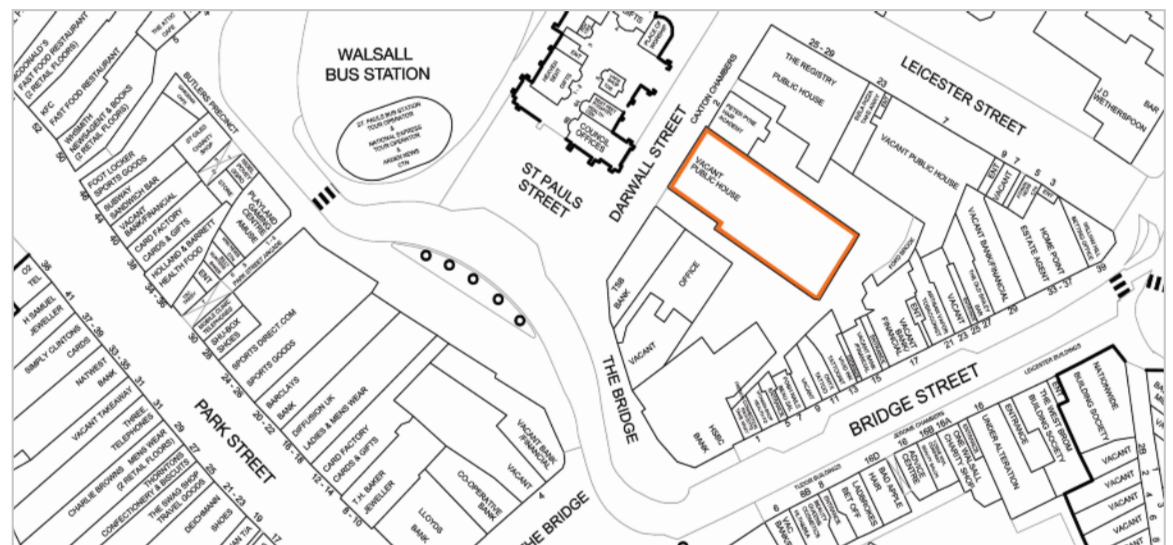
Band E. Please see legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Gross Internal Floor Areas (Approx)		Possession
Ground	Former Public House	624.60 sq m	(6,724 sq ft)	VACANT
Basement	Cellar	-	(-)	
Mezzanine	Trading Area	91.90 sq m	(989 sq ft)	
First Floor	Ancillary	12.60 sq m	(136 sq ft)	
Second Floor	Ancillary	12.70 sq m	(136 sq ft)	
Total		741.80 sq m	(7,985 sq ft)	

Planning

For more information please contact Walsall Council:
T: 01922 650000
E: planningservices@walsall.gov.uk



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Lot 23

£27,500 Per Annum
Exclusive

22 King Edward Street, Kingston upon Hull, East Riding of Yorkshire HU1 3SS Freehold Retail Investment



Key Details

- Let to Power Leisure Bookmakers Limited t/a Paddypower until 2032 (Subject to option)
- Long term residential development potential on upper floors (Subject to consents)
- No rent arrears
- Prominent city centre location
- Neighbouring occupiers include Tesco Express, EE, Barclays Bank, McDonald's, Caffe Nero, Natwest and Santander

Location

- Miles:** 38 miles south-east of York
58 miles east of Leeds
- Roads:** A63, A165
- Rail:** Kingston-upon-Hull Railway Station
- Air:** Doncaster/Sheffield Robin Hood Airport

Situation

The property is prominently situated in the central shopping area in the heart of Kingston-upon-Hull City, on the north side of the busy King Edward Street, approximately 200 metres from Princes Quay Shopping Centre and approximately 400 metres from St Stephens Square Centre. Neighbouring occupiers include Tesco Express, EE, Barclays Bank, McDonald's, Caffe Nero, Natwest and Santander.

Description

The property comprises ground floor retail accommodation. The first and second floors are currently not used by the tenant and there is no internal access between the ground and first floor. The basement is accessed via a hatch. The property benefits from rear access via Savile Court.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week completion

Energy Performance Certificate

Band D. See Legal Pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Retail	99.96 sq m (1,076 sq ft)	POWER LEISURE	15 years from 11/08/2017 on a full repairing and insuring lease (2)	£27,500 (3)	11/08/2022 and 11/08/2027 (10/08/2032)
First	Unused	95.78 sq m (1,031 sq ft)	BOOKMAKERS LIMITED (1) t/a Paddypower			
Second	Unused	23.32 sq m (251 sq ft)				
Basement	Storage	108.14 sq m (1,164 sq ft)				
Total		327.20 sq m (3,522 sq ft)			£27,500 (3)	

- (1) For the year ending 31st December 2018, Power Leisure Bookmakers Limited reported a turnover of £850,321,000, pre-tax profit of £75,880,000 and shareholder funds of £127,289,000 (Source: SmartSearch 12/06/2020).
- (2) The lease provides for a tenant option to determine on 11/08/2022 and 11/08/2027.
- (3) The seller has agreed for the tenant to pay the rent monthly from the June quarter date.



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Lot 24

Vacant

Wellheads Crescent, Dyce, Aberdeen, AB21 7GD

Prominent Heritable Office with Development Potential (1)



Key Details

- Prominent office building of over 19,000 sq ft
- Located adjacent to Aberdeen Airport
- Includes Car parking and a yard area
- Total site area 1.70 acres (0.687 hectares)
- Redevelopment or refurbishment opportunity (1)

Location

Miles: 7 miles north of Aberdeen city centre
Roads: A96,
AWPR - Aberdeen Western Peripheral Road
Rail: Aberdeen Railway Station
Air: Aberdeen Airport

Situation

The property is situated in prominent location on the corner of Wellheads Drive and Wellheads Crescent in Dyce adjacent to the eastern apron of Aberdeen airport and opposite the long stay car park. The site is within half a mile of the airport link to the AWPR. The immediate area comprises a mix of office, industrial, trade counter and airport related uses. Nearby occupiers include AMT Intercargo, Dril-Quip, Vector Supplies, Prosafe and LV Shipping and Transport. Furthermore the property is located 0.5 mile from the World Class Conference & Exhibition Space of over 48,000 sq m. (www.pandjlive.com)

Description

The property comprises a two storey detached office building formed of two wings. The office is predominantly open plan with a large double height reception area, open staircase to first floor and passenger lift. The property benefits from raised floors throughout. There is on-site car parking.

Tenure

Heritable.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

See legal pack at www.acuitus.o.uk

Tenancy and accommodation

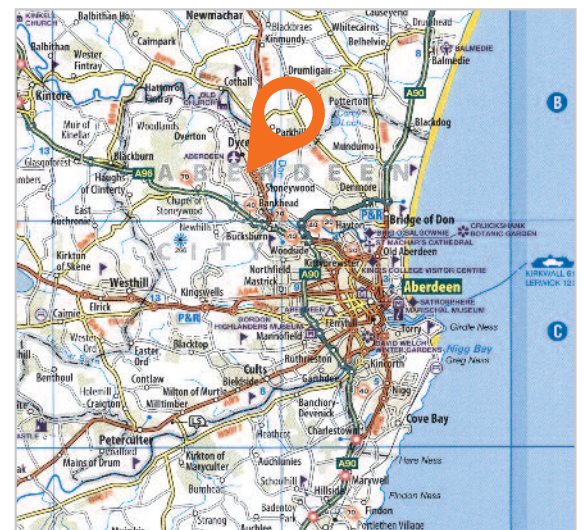
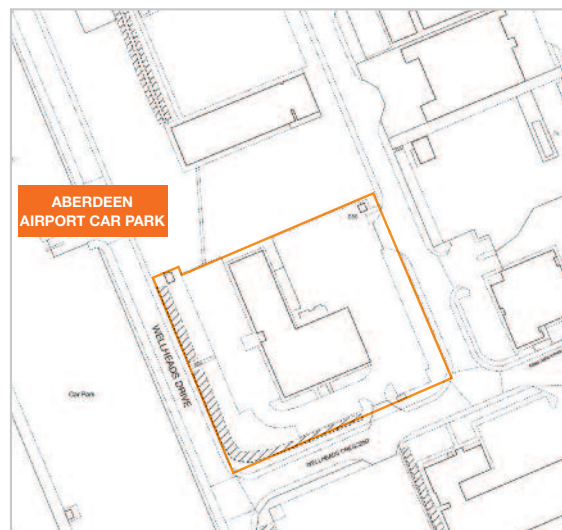
Accommodation	Floor Areas (Approx)	Possession
Ground and First Floor	1,786.80 sq m	(19,233 sq ft)
Total	1,786.80 sq m	(19,233 sq ft)

Viewings

Please contact Mhairi Archibald (0771 8899341)

Planning

(1) The property may benefit from redevelopment, subject to all the necessary consents and permissions. Interested parties are referred to Aberdeen City Council www.aberdeencity.gov.uk



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Lot 25

Vacant

Former M&S, 139 High Street, Stockton-on-Tees, County Durham TS18 1LW Freehold Town Centre Development Opportunity



Photo taken in 2017. Tenant no longer in occupation

Key Details

- Substantial property comprising approximately 3,335 sq m (35,898 sq ft) on ground, first and second floors
- Change of Use potential (subject to necessary consents)
- Of interest to owner occupiers, investors and developers
- Prominent pedestrianised town centre location
- Fronts Wellington Square Shopping Centre and High Street, with nearby retailers including Superdrug, Boots Opticians, JD Sports, Vision Express and Greggs

Location

Miles: 39 miles south of Newcastle upon Tyne
50 miles north of York
Roads: A19, A66(M), A1(M)
Rail: Stockton
Air: Teesside International Airport

Situation

Stockton-on-Tees is a large market town in County Durham, approximately 39 miles south of Newcastle upon Tyne and 50 miles north of York. The property is situated on the west side of High Street, in a prominent location as well as also fronting Wellington Square Shopping Centre, with retailers including Superdrug, Boots Opticians, JD Sports, Vision Express and Greggs. The property also benefits from various close-by bus stops providing access to the rest of the town.

Description

The property comprises a substantial, three storey former Marks & Spencer Store, arranged over ground, first and second floors.

Tenure

Freehold.

VAT

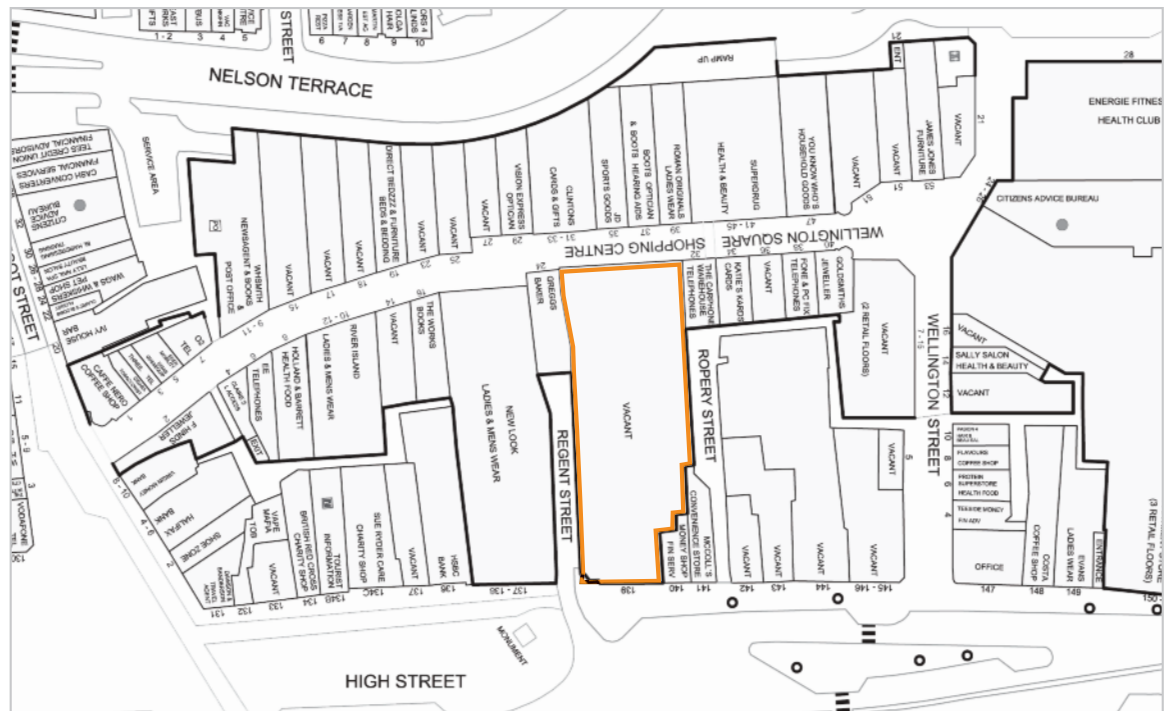
VAT is applicable to this lot.

Energy Performance Certificate

Available from the legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Possession
Ground	Retail/Ancillary	1,969.62 sq m	(21,201 sq ft)	VACANT
First	Ancillary	1,182.55 sq m	(12,729 sq ft)	
Second	Ancillary	182.83 sq m	(1,968 sq ft)	
Total		3,335.00 sq m	(35,898 sq ft)	



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Mark.Smith@crsblaw.com

Lot 26

Vacant Possession

Former Tulip Factory, West End Road, Frampton, Boston, Lincolnshire PE20 1RF Freehold Residential Development Opportunity (Subject to consents)



Key Details

- Site area 0.73 Hectares / 1.8 Acres
- Former Food Production Facility comprising Approximately 3,716 sq m (40,000 sqft)
- 3 miles south-west of Boston
- Residential development potential (Subject to consents)

Location

Miles: 3 miles south-west of Boston
29 miles north of Peterborough
34 miles south-east of Lincoln
47 miles east of Nottingham

Roads: B1391, A16, A52, A17

Rail: Boston Railway Station

Air: East Midlands Airport

Situation

The property is located in Frampton, within a predominantly residential area some 3 miles south-west of Boston town centre and less than a mile north-west of the A16.

Description

The property comprises a broadly level and rectangular site of approximately 0.73 Hectares / 1.8 Acres, upon which there is currently an industrial building and a car park. The building is a former food production facility arranged over two levels of a steel portal framed building and comprises a gross internal floor area of approximately 3,716 sq m (40,000 sq ft). The property may be suitable for residential development (subject to consents).

Tenure

Freehold.

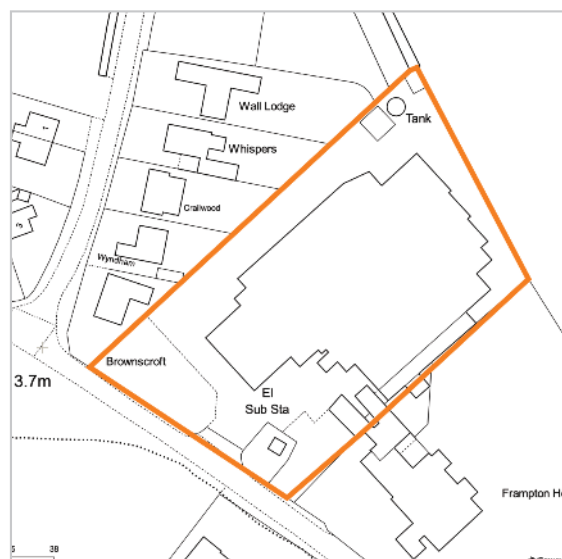
VAT

VAT is not applicable to this lot.

Six Week Completion

Note

The vendors have obtained a quote for the complete demolition of the existing building, clearing the concrete forecourts and foundations, details of which are available within the legal pack.



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Lot 27

Vacant

30 & 32 Merkland Road & 30 Spital, Aberdeen, AB24 3HY

Heritable Student Accommodation with Car Parking



Key Details

- Prominent corner location close to Aberdeen University main campus
- Former care home now split into student flats with 20 bedrooms
- Three 3 bedroom flats, one 5 bedroom flat and one 6 bedroom flat
- Aberdeen University is home to 14,500 students
- VAT-free investment

Location

Miles: 67 miles north-east of Dundee
Roads: A90, A96
Rail: Aberdeen Railway Station
Air: Aberdeen Airport

Situation

Aberdeen is the third largest city in Scotland, known globally as a hub for the oil and gas sector. The property is situated on the east side of Spital, a main route from the city centre to Old Aberdeen and the Aberdeen University campus. The property occupies a prominent corner position at the junction with Merkland Road. The immediate area is largely residential including private housing and student accommodation.

Description

The property comprises a former care home which was converted in 2011 to provide purpose built cluster style student accommodation. There is a two storey granite cottage fronting Spital with later additions to the north and east of the cottage constructed around the 1980s. The property is located within the Old Aberdeen/Balgownie conservation area. Comprising five separate cluster flats planned over ground, first and second floors and offering a total of 20 bedrooms with on site parking for 6 cars. Please see the legal pack for further details of each flat.

Tenure

Heritable.

VAT

VAT is not applicable to this lot.

Viewings

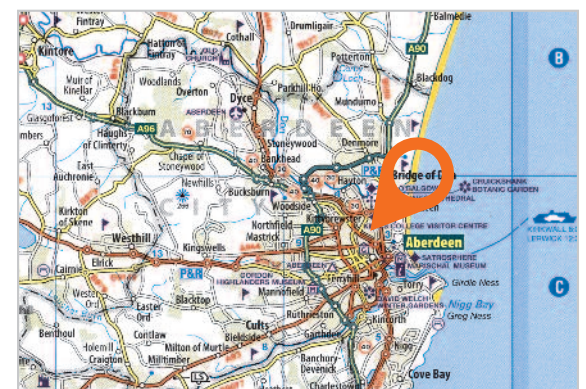
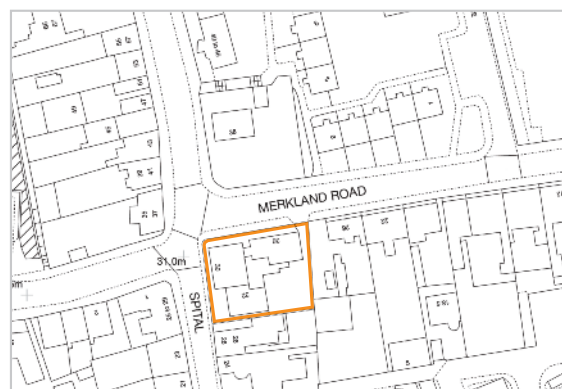
Please contact Mhairi Archibald (0771 8899341)

Energy Performance Certificate

see legal pack at www.acuitus.co.uk

Tenancy and accommodation

Accommodation	Unit	Floor Areas (Approx)		Possession
Flat 1	Bedroom 1	12 sq m	(129 sq ft)	Vacant
	Bedroom 2	12 sq m	(129 sq ft)	
	Bedroom 3	12 sq m	(129 sq ft)	
	Bedroom 4	12 sq m	(129 sq ft)	
	Bedroom 5	16.20 sq m	(174 sq ft)	
Flat 2	Bedroom 1	9.75 sq m	(105 sq ft)	Vacant
	Bedroom 2	9.86 sq m	(106 sq ft)	
	Bedroom 3	10.46 sq m	(113 sq ft)	
Flat 3	Bedroom 1	12.17 sq m	(131 sq ft)	Vacant
	Bedroom 2	11.23 sq m	(121 sq ft)	
	Bedroom 3	9.15 sq m	(98 sq ft)	
Flat 4	Bedroom 1	13.14 sq m	(116 sq ft)	Vacant
	Bedroom 2	13.26 sq m	(120 sq ft)	
	Bedroom 3	10.77 sq m	(114 sq ft)	
	Bedroom 4	11.12 sq m	(118 sq ft)	
	Bedroom 5	10.59 sq m	(114 sq ft)	
	Bedroom 6	10.94 sq m	(118 sq ft)	
Flat 5	Bedroom 1	12.97 sq m	(140 sq ft)	Vacant
	Bedroom 2	9.88 sq m	(106 sq ft)	
	Bedroom 3	9.15 sq m	(98 sq ft)	
Total Bedroom Floor Areas (excluding common areas, kitchens and bathrooms)		228.64 sq m	(2,408 sq ft)	



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Lot 28

Vacant

Land at Wolverhampton Road (A4123), Birchley Island, Oldbury, West Midlands B69 2AG

Prominent Freehold Roadside Development Opportunity



Key Details

- Prominent Location off Birchley Island Roundabout
- Adjacent to the M5 (Junction 2)
- Fronts Wolverhampton Road (A4123)
- Comprises 0.56 acre

On the Instructions of a Major Property Company

Location

Miles: 3 miles southwest of West Bromwich
3.5 miles south east of Dudley
3 miles northeast of Halesowen
6 miles west of Birmingham
8 miles southeast of Wolverhampton

Roads: M5, A4123, A4034

Rail: Sandwell & Dudley

Air: Birmingham Airport

Situation

The property is located in Oldbury, 8 miles south of Wolverhampton and 6 miles west of Birmingham on Wolverhampton Road (A4123). The property is directly opposite the Ibis Styles Hotel close to junction 2 of the M5 motorway and just off Birchley Island Roundabout. Nearby occupiers include Aldi, Asda, Dunelm, Halfords, Holiday Inn, Ibis Styles Hotel and McDonald's.

Description

The property comprises 0.56 acres (0.22 hectare). The site was formerly a petrol filling station and benefits from two entrances fronting Wolverhampton Road.

Tenure

Freehold.

Planning

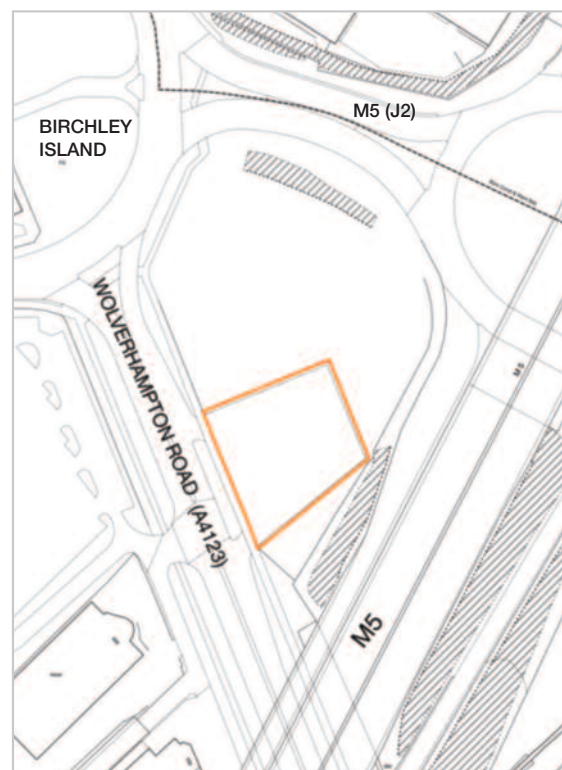
The property provides the only highway access to a larger site which is in separate ownership. Whilst this separate site is not included in the sale it did form part of a joint development proposal. Interested parties may wish to engage with Sandwell Borough Council to revive this agreement, see legal pack.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Floor Areas (Approx)	Possession
Ground	0.56 acre (0.22 hectare)	Vacant



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Lot 29

Vacant Possession

1 Kings Croft Court, Wigan, Lancashire WN1 3AP

Freehold Residential Development Opportunity with Planning Consent



Key Details

- Approximate Site area of 1,736 sqm (0.17 Hectares / 0.43 acres)
- Consent granted for 15 flats
- Agreement for lease to Hilldale Housing Association Limited at £136,500 per annum for 20 years with CPI linked annual increases

Location

Miles: 18 miles north-west of Manchester, 19 miles north-east of Liverpool, 12 miles west of Bolton
Roads: A49, A577, M6, M58, M61
Rail: Wigan Wallgate, Wigan North Western
Air: Liverpool John Lennon Airport, Manchester International Airport

Situation

Wigan, is a metropolitan borough of Greater Manchester, 18 miles north-west of Manchester and 19 miles north east of Liverpool. The M6 motorway is located 3 miles to the west. The property is located in a predominantly Commercial area, approximately 800 metres from Wigan Town Centre, Wigan North Western Railway Station and Wigan Wallgate Railway station.

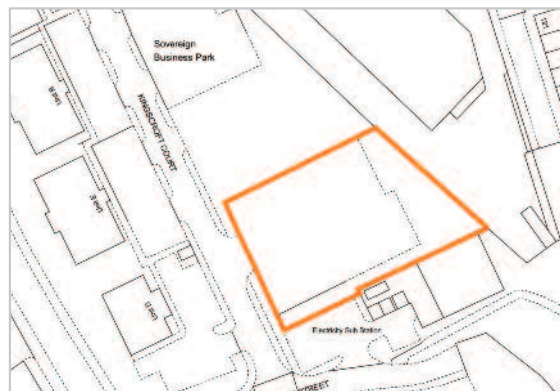
Description

The property comprises a broadly regular shaped parcel of land currently laid out as a car park to accommodate approximately 60 cars. The site is approximately 1,736 sq m (0.17 Hectares / 0.43 Acres). The property benefits from planning consent to construct 15 x 1 bedroom Flats.

Tenure

Freehold.

Six Week Completion



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Planning

Planning permission was granted on 22 November 2019 under Ref: A/18/85681/MAJOR for the construction of a two storey building comprising 15 x 1 bedroom flats for supported living use class C3(B).

Note

An Agreement for Lease has been signed for Hilldale Housing Association Limited to take a full repairing and insuring lease of the entire 15 flats for a term of 20 years at an initial rent of £136,500 per annum exclusive with annual rental increases linked to the Consumer Price Index (CPI).

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Gary Shepherd
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Lot 30

Vacant

Sites 9 (part) / Site 9A Woodlands Drive, Dyce, Aberdeen, AB21 0GW

Vacant Industrial and Office Property on 1.47 acres



Key Details

- Industrial Facility with Office Accommodation and Secure Yard
- Located within a prime industrial location
- Close proximity to Aberdeen International Airport
- Total site of 0.59 Hectares (1.472 acres) or thereby
- Secure concrete yard extending to approx. 11,550 sq ft.
- Re-development potential (subject to planning and head landlord consent)

Location

Miles: 7 miles north of Aberdeen city centre
Roads: A96, AWPR - Aberdeen Western Peripheral Road
Rail: Aberdeen Railway Station
Air: Aberdeen International Airport

Situation

The Property is located within Kirkhill Industrial Estate, Dyce, one of Aberdeen's prime industrial estates, located on the east side of Dyce Drive. The property is located approximately seven miles north west of Aberdeen City Centre and is situated for easy access to the A96, the Aberdeen Western Peripheral Route and is in close proximity to Aberdeen International Airport.

Description

The site provides an industrial facility with additional office and laboratory accommodation, with dedicated car parking and a secure concrete yard. The industrial element is of steel portal frame construction under a pitched roof. The workshop has an eaves height of 4.73 metres. Within the workshop there is office accommodation arranged over two floors. Building 2, which is connected with building 1, is of steel frame and concrete block construction, with panel cladding. Internally, the offices are generally cellular in nature. Within the office accommodation there is a clean lab to the rear. Building 3 is a stand alone building of brickwork construction, and internally it is predominantly fitted out as a lab with associated welfare accommodation. There is no direct access between Buildings 1 & 2 and Building 3.

Tenure

Long Leasehold. Held for a term of years expiring 5th March 2078 at passing ground rent of £38,999 per annum

Tenancy and accommodation

Building No.	Use	Floor Areas (Approx)	Possession
Building 1	Workshop	659.72 sq m (7,101 sq ft)	Vacant
	Offices	517.46 sq m (5,570 sq ft)	
	Concrete Yard	1,073.00 sq m (11,550 sq ft)	
Building 2	Laboratory	233.39 sq m (2,512 sq ft)	
	Offices	208.77 sq m (2,247 sq ft)	
Building 3	Laboratory	125.09 sq m (1,346 sq ft)	
TOTAL (excluding yard)		1,744.43 sq m (18,777 sq ft)	

VAT

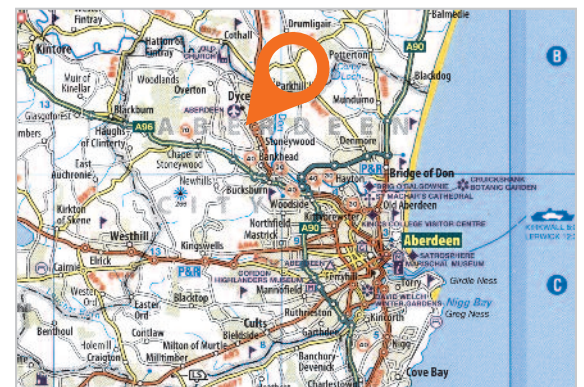
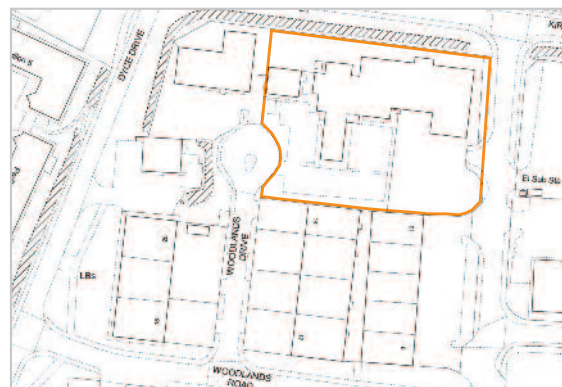
VAT is applicable to this lot.

Viewings

Please contact Mhairi Archibald (0771 8899341)

Planning

The property may benefit from redevelopment, subject to all the necessary consents and permissions.



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Requirements for bidders and buyers under the Money Laundering Regulations

By law we are required to prevent our services being used for money laundering or terrorist financing purposes. The obligations are set out in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("The Regulations").

The Regulations require us to carry out customer due diligence. This includes the identification of:

- the Buyer;
- the bidder (if different from the Buyer); and
- the person providing funds for the deposit

If you bid as agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to do so from the Buyer.

The table below shows the identification documents usually required. If the capacity in which you propose to purchase is not shown, please discuss with an Acuitus director as soon as possible **before** the auction.

We may also undertake further identification checks through third party sources.

Any personal data obtained for the purposes of complying with The Regulations may only be processed by us for the prevention of money laundering or terrorist financing.

It is important that you are aware that under clause A6.5 of the Auction Conduct Conditions the sale contract can be ended by us if, in our absolute discretion, we are not fully satisfied with compliance under The Regulations.

Who	Minimum Requirements	
Bidder (the individual who has made the successful bid for the lot)	<ul style="list-style-type: none"> • ID for the bidder • Written proof of authority to act as agent for the Buyer 	
AND		
Buyer (company, individual(s) or other body who will be the owner of the lot)	Individual(s) (unless the individual is the bidder)	ID relating to all the Buyer(s)
	UK registered limited company or limited liability partnership (LLP)	<ul style="list-style-type: none"> • Registration Number • Certificate of Incorporation • Proof of Registered Office Address • Full Names of Board of Directors • ID for the individual(s) controlling the transaction • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights • For an LLP, ID for 2 designated members
	Unincorporated business or partnership	<ul style="list-style-type: none"> • ID for the individual(s) controlling the transaction • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights
	Trusts	<ul style="list-style-type: none"> • Copy of the Trust Deed • ID for 2 trustees, including the trustee controlling the transaction • ID for any beneficiary with an interest of more than 25% in the trust
	Foreign registered companies	<ul style="list-style-type: none"> • Certificate of incorporation • Memorandum of association and evidence of the registered office • Register of shareholders, including those for parent companies and group structure if applicable • ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights and for the controlling party, if different
AND		
Provider of funds for deposit	<ul style="list-style-type: none"> • The deposit must be paid from a bank or building society that is regulated by a Competent UK Regulatory Authority • Documentary evidence of the link between the bidder/Buyer and the funds provider 	

ID means the originals of

- Photo ID issued by a government authority with full name, and date of birth. Passport or Driving Licence
- Proof of residential address such as a utility company or council tax bill or bank statement within the last three months

We may accept photo copies of these documents providing each document page has an original certification by an appropriate person such as a bank, financial institution, solicitor or chartered accountant.

In certain circumstance we can rely on others to apply customer due diligence for us including a UK business which is itself subject to The Regulations.

You can start the registration process before the auction by completing the Acuitus Customer Due Diligence form found in the auction catalogue for each lot and returning it to the Acuitus contact for that lot. The Acuitus Customer Due Diligence form can also be downloaded from our website.

Common Auction Conditions Relating to the Properties in England and Wales

(except for Lots in Scotland where Scottish Articles of Roup will prevail and are available from the seller's conveyancer)

Important Notice to buyers at an Acuitus Auction

If you buy a lot you will sign a sale memorandum under which you agree to be bound by the conditions of sale that apply to that lot. These conditions are:

- General conditions that apply to all lots
- Any extra general conditions in the catalogue or an addendum
- Special conditions that only apply to the lot you are buying (and which may vary the general conditions)

The conditions are legally binding.

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

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

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

Common Auction Conditions for Real Estate Auctions

Edition 4.0

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The words in italics do not form part of the CAC

Introduction

The Common Auction Conditions are designed for real estate auctions, to set a common standard across the industry. There are three sections, all of which are compulsory except where stated:

Glossary (Compulsory)

The glossary gives special meanings to certain words used in the conditions.

Auction Conduct Conditions (Compulsory)

The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who participates in the auction. They apply wherever the property is located, and cannot be changed without the auctioneer's agreement.

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

Sale Conditions (General Conditions compulsory, template forms optional)

The Sale Conditions apply only to property in England and Wales, and govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum. They must not be used if other standard conditions apply. The template forms of special conditions of sale, tenancy and arrears schedules are not reproduced in the catalogue. Refer to the seller's conveyancer's legal pack.

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- ARREARS SCHEDULE**
TENANCY SCHEDULE
SALE MEMORANDUM

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.

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.

Common Auction Conditions Relating to the Properties in England and Wales

(except for Lots in Scotland where Scottish Articles of Roup will prevail and are available from the seller's conveyancer)

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 rentcharge 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 judgement 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

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 deposits;
 - (e) sign each SALE MEMORANDUM; and
 - (f) treat a CONTRACT as repudiated if the BUYER fails to sign a SALE MEMORANDUM or pay a deposit as required by these AUCTION CONDUCT CONDITIONS.

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

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

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

A2.5 WE may refuse to admit one or more persons to 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. YOU need to check that the information in the PARTICULARS is correct.

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

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

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

A5 The CONTRACT

A5.1 A successful bid is one WE accept as such (normally on the fall of the hammer). This CONDITION A5 applies to YOU only if YOU make the successful bid for a LOT.

Common Auction Conditions Relating to the Properties in England and Wales

(except for Lots in Scotland where Scottish Articles of Roup will prevail and are available from the seller's conveyancer)

- 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
- 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);
 - sign the completed SALE MEMORANDUM; and
 - pay the deposit.
- A5.4 If YOU do not WE may either
- 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
 - sign the SALE MEMORANDUM on YOUR behalf.
- A5.5 The deposit
- 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)
 - 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
 - is to be held by us (or, at OUR option, the SELLER'S conveyancer); and
 - 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
- YOU are personally liable to buy the LOT even if YOU are acting as an agent; and
 - 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 £5000 (or the total price, if less). A SPECIAL CONDITION may, however, require a higher minimum deposit.
- A6.2 AUCTION CONDUCT CONDITION A5.5(b) shall be read as follows: "is to be held as stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER; and"
- A6.3 For the purposes of AUCTION CONDUCT CONDITION A5.5(c) payment by CHAPS from an APPROVED FINANCIAL INSTITUTION will be accepted.
- A6.4 Where the AUCTIONEERS hold the deposit as stakeholder, they are authorised to release any part of it (and interest on it if applicable): (a) to the SELLER's solicitor at any time prior to COMPLETION to be held in accordance with the SALE CONDITIONS; and (b) to the SELLER on COMPLETION or, if COMPLETION does not take place, to the person entitled to it under the SALE CONDITIONS.
- A6.5 YOU are to provide all information and documentation as WE need from YOU to comply fully with OUR obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (Regulations) The Acutus Customer Due Diligence (CDD) form annexed to the Common Auction Conditions must be completed by YOU and the BUYER and the documentation and information provided to OUR satisfaction no later than when the SALE MEMORANDUM is signed. If YOU are acting as an agent for the BUYER, such checks will include written evidence of YOUR authority to bid for and on behalf of the BUYER. If YOU do not satisfy US in all respects for the purposes of the Regulations WE may as agent for the SELLER treat that failure as YOUR repudiation of the CONTRACT and offer the LOT for sale again: the SELLER may then have a claim against YOU for breach of contract. WE may retain the SALE MEMORANDUM signed by or on behalf of the SELLER until YOU provide the information and documentation WE or the SELLER may require and our validation of it at our and the SELLER'S absolute discretion.

General Conditions of Sale

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

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

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:

- matters registered or capable of registration as local land charges;
- matters registered or capable of registration by any competent authority or under the provisions of any statute;
- notices, orders, demands, proposals and requirements of any competent authority;
- charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- rights, easements, quasi-easements, and wayleaves;
- outgoings and other liabilities;
- any interest which overrides, under the Land Registration Act 2002;
- 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
- 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:
- the BUYER takes them as they are at COMPLETION and the SELLER is not liable if they are not fit for use, and
 - the SELLER is to leave them at the LOT.
- G1.8 The BUYER buys with full knowledge of
- the DOCUMENTS, whether or not the BUYER has read them; and
 - 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
- any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE, if this is less than that minimum); and
 - 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
- the LOT is sold subject to a TENANCY that requires the SELLER to insure the LOT or
 - the SPECIAL CONDITIONS require the SELLER to insure the LOT.
- G3.2 If the SELLER is required to insure the LOT then the SELLER
- must produce to the BUYER on request all relevant insurance details;
 - must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
 - gives no warranty as to the adequacy of the insurance;
 - 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;
 - 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
 - (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:
- 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.

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- (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.
- 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 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.

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- 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.
- G12.1 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:

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- (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:
- (c) 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
- (c) 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:
- (c) apply for registration of the TRANSFER;
- (c) 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**
- The following general conditions are to be treated as being amended as follows:
- Condition A1.2 of the AUCTION CONDUCT CONDITIONS shall be amended by adding the words 'in writing' at the end.
 - Condition G6.3(a) shall be amended to read: "BUYER'S conveyancer to the SELLER's conveyancer; and"

Sale Memorandum

Lot details

Sale date

Lot number _____ Lot address

Lot address

Price (excluding VAT) _____ Deposit

The seller agrees to sell and the buyer agrees to buy the lot for the price.
This agreement is subject to the conditions so far as they apply to the lot.

Seller

Name of the seller

We acknowledge receipt of the deposit. Signed by us as an agent for the seller *for and on behalf of Acuitus Limited*

Buyer

Name and contact details of the buyer *(The company, individual or other body who will be the owner of the lot)*

Address

Post code

Contact name _____ Contact telephone number

Contact email

Signed by the bidder on behalf of the buyer

Bidder

Name and contact details of the bidder *(This is the individual who has made the successful bid for the lot)*

Address

Post code

Contact telephone number _____ Mobile

Contact email

Conveyancer

Name and contact details of the buyer's conveyancer

Address

Post code

Contact name _____ Contact telephone number

Contact email

Money Laundering, Terrorist Financing and Transfer of Funds (information on the payer) Regulations 2017

Acuitus Customer Due Diligence Form

Part 1 (must be completed for all transactions)

Acuitus auction date	
Lot number	
Property Address	
Bidder full name (The individual who has made the successful bid for the property and is the name on the Memorandum of Sale)	
Bidder Address	
Buyer full name (The company, individual(s) or other body who will be on the Memorandum of Sale)	
Buyer address/registered office address	

Part 2 (tick appropriate box and follow instructions)

Please tick the appropriate box and provide the information and original documents requested.

Please note that if copies of documents are provided, each document page has an original certification by an appropriate person such as a bank, financial institution, solicitor or chartered accountant.

Any certification must include the name, address and contact details of the person providing the certification.

		Tick
BIDDER (The individual who has made the successful bid for the lot)		
Photo ID (eg Passport/Driving Licence)		
Proof of Current Address (eg utility or council bill, mortgage statement, bank statement not more than 3 months old)		
Proof of authority to bid if acting as agent		
BUYER (if different from the bidder) (The company, individual(s) or other body who will be the owner of the lot)		
An Individual	Photo ID (eg passport/driving licence)	
	Proof of current address (eg utility or council bill, mortgage or bank statement)	
Joint individuals	Photo ID (eg passport/driving licence for each individual)	
	Proof of current address (eg utility bill, mortgage or bank statement for each individual)	
UK registered limited company or limited liability partnership (LLP)	Registration number	
	Certificate of incorporation	
	Proof of registered office address	
	Full names of Board of Directors	
	ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights	
	ID for the individual(s) controlling the transaction	
Unincorporated business or partnership	For an LLP, ID for 2 designated members	
	Proof of name(s) of proprietor/all partners	
	ID for the individual(s) controlling the transaction	
Trust or similar	ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights	
	Copy of trust deed	
	ID for two trustees including the trustee controlling the transaction	
Foreign registered companies	ID for any beneficiary with an interest of more than 25% in the trust	
	Certificate of incorporation	
	Memorandum of association and evidence of the registered office	
	Register of shareholders, including those for parent companies and group structure if applicable	
Other	ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights and for the controlling party, if different	
	Structure chart showing the entity and all its parents up to and including the ultimate beneficial owner. Details of the legal form. Constitutional documents	
	Any other relevant information or documents	

Part 3 Funds for the deposit (tick appropriate box and follow instructions)

The deposit must be paid in pounds sterling by electronic bank transfer from a bank or building society that is regulated by a competent UK regulatory authority.

Electronic Bank transfer	Name of account (same as bidder or Buyer)	
	Sort code and account number	
	If name of the account or signatory is not the bidder or Buyer further checks are required including relationship between source of funds and the bidder/Buyer	

We know how difficult it is to arrange finance quickly between the auction day and completion for the purchases you make in the auction room. This is the reason why Acuitus Finance can arrange bridging loans for all properties over £0.5m bought in the auction room.

How can Acuitus Finance help you with bridging finance?

Each property bought in the auction room for £0.5m or above is offered with a pre-approved loan from leading specialist finance provider, Octopus Property. There is no requirement for a valuation and completion is subject only to title insurance and satisfactory credit and AML checks. If you are intending to bid, please contact Acuitus Finance:

Stuart Buchanan

+44 (0)20 7034 4850

M: +(0)7879 432868

E: stuart.buchanan@acuitus.co.uk

www.acuitus.co.uk


acuitus
Real Estate Auctioneering & Investment

octopus
property



Remote Bidding Registration form

Lot details

Date of Auction _____ Lot Number _____

Address of Lot _____

Please tick as applicable Proxy Telephone Internet

Maximum Bid Price (if Proxy bid) _____ (in words) _____

Bidder

Name and contact details of the bidder *(This is the individual who has made the successful bid for the lot)*

Address _____

Post code _____

Contact telephone number _____ Mobile _____

Contact email _____

See T&C's for ID requirements.

Buyer

Name and contact details of the buyer *(The company, individual or other body who will be the owner of the lot)*

Address _____

Post code _____

Contact name _____

Contact telephone number _____ Mobile _____

Contact email _____

See T&C's for ID requirements.

Conveyancer

Name and contact details of the buyer's conveyancer

Address _____

Post code _____

Contact name _____ Contact telephone number _____

Contact email _____

Deposit

Full name of the account holder

Sort Code _____ Account Number _____

Signed

Signature of the bidder _____ Date _____

Cheque for 10% deposit (£) _____ Payable to Acuitus _____

Version 2 June 2020

Remote Bidding

Terms & Conditions



- The **Bidder** appoints **Acuitus** as agent and authorises **Acuitus** to bid for the relevant **Lot** on behalf of the **Bidder** in such manner as **Acuitus** thinks fit in its absolute discretion. The **Bidder** may withdraw **Acuitus's** authority to bid if the withdrawal is in writing and is received by the **Auctioneer** before the **Auction** commences and the **Auctioneer** confirms to the **Bidder** in writing that the withdrawal instruction has been received.
- These terms and conditions apply to **You** and **You** will be bound by them if **You** bid by telephone, via internet or absentee/proxy.
- Definitions used in these terms & conditions:
Acuitus means Acuitus Limited (company registration number 7105769)
Approved Financial Institution has the same meaning as in the RICS Common Auction Conditions Edition 4.0 November 2018.
Auction means the Acuitus commercial auction to be held at the time and place and on the date advertised on the Acuitus website in which the Lot appears.
Auctioneer means the Acuitus auctioneer having conduct of the Auction.
Bidder means the party bidding for the Lot and who acts as agent for the buyer and guarantees the performance of the buyer under the Conditions of Sale.
Business Days has the same meaning as in the RICS Common Auction Conditions Edition 4.0 November 2018.
Buyer means the person, firm or company identified on the Registration Form who agrees to buy the Lot.
Conditions of Sale means the auction conduct conditions together with the general conditions of sale, any special conditions of sale and any addenda that are applicable and/or relevant to the Lot.
Lot means the property for which you bid remotely at the Auction and bearing the number for which you have entered on the Registration Form.
Maximum Bid Price means the maximum price that you wish to bid for the Lot. This must be shown exclusive of any VAT that may be applicable.
Registration Form means the registration form for remote bidding on the Acuitus website at www.acuitus.co.uk.
Seller means the person selling the lot.
You and **Your** means the person identified on the Registration Form as the bidder being someone who bids by remote means at the Auction whether by proxy or by telephone or via the internet.
VAT means value added tax or any other tax of a similar nature.
- Registration Form**
 - If **You** wish to bid at the **Auction** by telephone, via internet or absentee/proxy you must complete the **Registration Form** entering **Your** full details as the **Bidder** and full details of the **Buyer** if different to the **Bidder**.
You should sign the **Registration Form** where indicated.
 - The completed **Registration Form** should be sent to Acuitus so that it is received not less than two clear **Business Days** prior to the date of the **Auction**, together with:
Two forms of identification for **You** consisting firstly of a form of photo identification such as Your passport or current driving licence and secondly proof of **Your** address such as a recent utility bill or bank statement. To comply with the Money Laundering Regulations, if **You** are not the **Buyer** we will require **You** to provide further documentation.
 - A separate **Registration Form** must be completed for each **Lot**
 - If **You** wish to alter any of the details appearing on the **Registration Form**, **You** must notify the **Auctioneer** of this in writing before the **Auction** commences. Alterations will only be effective if the **Auctioneer** confirms to **You** in writing that the request to alter has been received.
 - In the event that the Auctioneer considers that there is any error or confusion about the **Registration Form** or the deposit, the **Auctioneer** reserves the right not to accept **Your** bid. Please note that the **Auctioneer's** decision as to what constitutes error or confusion is final.
 - By completing this **Registration Form** **You** warrant that there are adequate funds in the account to meet the full amount of the deposit
- Deposit**
 - The deposit is to be paid immediately after the auction and no later than 15:30 on the day following the auction by bank transfer to Acuitus's client's account in sterling on an **Approved Financial Institution** for a sum representing the greater of:
 - The minimum deposit of £1,000 (or the total of your maximum bid price if this is less than that minimum) and
 - 10% of the **Maximum Bid Price** exclusive of VAT.
- If **You** are the successful bidder **Acuitus** requires a separate payment of £1,000 inclusive of VAT as a buyer's administration charge payable to Acuitus Limited to be electronically transferred immediately after the auction and no later than 15:30 on the day following the auction. A VAT receipt will be provided upon payment.
- Absentee/Proxy Bids**
 - If **You** bid at the **Auction** by Absentee/proxy **You** should enter **Your Maximum Bid Price** on the **Registration Form**.
 - The **Maximum Bid Price** must be an exact figure. Failure to clearly indicate **Your Maximum Bid Price** will invalidate **Your** bid.
 - If **You** bid by absentee/proxy **You** appoint the **Auctioneer** as **Your** agent and **You** authorise the **Auctioneer** to bid for the **Lot** on **Your** behalf up to (but not in excess of) your **Maximum Bid Price** in whatever manner the **Auctioneer** in his absolute discretion thinks fit.
 - You** may withdraw the **Auctioneer's** authority to bid if the withdrawal is in writing and is received by the **Auctioneer** before the Auction commences and the **Auctioneer** confirms to **You** that the withdrawal instruction has been received.
 - As soon as reasonably practicable after the **Auction** **You** will be notified as to whether or not **Your absentee/proxy** bid for the **Lot** was successful.
 - The amount of **Your Maximum Bid Price** for the Lot will not be disclosed by the **Auctioneer** to the **Seller**
- Terms of Sale/Conduct of Auction**
 - You** shall be deemed to have read the "Important Information for Bidders" on the Auctioneer's website and the Common Auction Conditions, the special conditions of sale and any addendum relating to the **Lot**. **You** shall be deemed to have taken all necessary professional and legal advice and to have made all **Your** enquiries and to have knowledge of any **Auctioneer's** announcements which are relevant to the **Lot**.
 - It is possible that at any time up to the commencement of bidding at the **Auction** amendments and/or additions may be made to the **Conditions of Sale** for the **Lot** or any other matters relating to it. Such amendments are published by means of written addenda and by verbal addenda announced from the rostrum. **You** will be deemed to have knowledge of such matters (including for the avoidance of doubt any late addenda that are announced verbally from the rostrum) and if **Your** bid is successful **You** will buy subject to them.
 - If **Your** bid is successful the **Auctioneer** or any person authorised by the **Auctioneer** will sign the memorandum of sale and any other relevant document relating to the **Lot** on **Your** behalf and as soon as the deposit is cleared send this to **You** by post.
 - In accordance with the Common Auction Conditions and in particular clauses A5.5 and A6.5, if you are the successful bidder **You** will be required to complete the ('Acuitus Customer Due Diligence Form') and provide the information stated. **You** will be deemed to have read the 'Requirements for bidders and buyers under the Money Laundering Regulations' and will fully comply with them. Both documents are on the Acuitus website.
- Disclaimer**

Acuitus or any employee or agent of **Acuitus** or the **Auctioneer** will have no liability or responsibility whatsoever towards **You** or the **Buyer** in the event of Your bid not being made as a result of:

 - Unclear instructions.
 - Error, lack of clarity or confusion whether during the **Auction** or regarding the **Registration Form** or the deposit.
 - Any change in the date, time and/or venue of the **Auction**.
 - Any interruption or suspension of telephone or internet bidding services.
 - You** being unobtainable by telephone or becoming disconnected during the course of bidding by telephone or via the internet.
 - Any other factor beyond **Acuitus's** control.

Please complete the on-line registration form and submit it to Acuitus no later than 2 working days prior to the date of the auction. YOU WILL NEED TO RECEIVE WRITTEN CONFIRMATION FROM ACUITUS THAT YOUR REGISTRATION TO BID HAS BEEN COMPLETED SUCCESSFULLY



acuitus

Real Estate Auctioneering & Investment