

Tayler & Fletcher

Estate Agents, Auctioneers and Valuers
established over 200 years

Collective property auction
Wednesday 17th May 2023

taylorandfletcher.co.uk

Tayler & Fletcher



LOCATION

Rose's Close is situated in the rural village of Kencot close to the market towns of Lechlade and Burford and the larger commercial centre of Carterton. Lechlade, situated on the River Thames, offers a range of restaurants, hotels, public houses, a small supermarket, a bank and dentists and doctors surgeries. Primary and secondary schools nearby include; Burford School and Cokethorpe School near Witney. There is also Hatherop Castle and St Hugh's towards Faringdon.

From Lechlade, the area's larger commercial centres of Cirencester (14 miles), Oxford (25 miles) and Cheltenham (30 miles) are within easy travelling distance with access to the motorway network via the A40 to the north and the M4 to the south. There are main line rail services to London Paddington (80 minutes) at Swindon (12 miles), Charlbury (17 miles) and Kemble (19 miles) and a comprehensive local bus network.

DESCRIPTION

Rose's Close comprises a detached Cotswold stone bungalow set in a private position on the edge of Kencot with lovely views out over the adjoining countryside. The bungalow is constructed of Cotswold stone elevations under a pitched plain tiled roof with an attractive symmetrical facade with deep bay windows and a central door to the front. The property has a good southerly aspect and offers considerable potential subject to any necessary consents, particularly with the outbuildings to the side.

APPROACH

Painted timber side door with opaque glazed panels to:

UTILITY ROOM

With casement windows to front and rear elevations. Worktop with 1 and a ½ bowl stainless steel sink unit with built in cupboards below, four ring electric hob, space with plumbing for washing machine, oil fired central heating boiler (status unknown) and door to built in larder cupboard.

Glazed panelled painted timber door to:

KITCHEN/ DINING ROOM

With Rayburn (status unknown) with built in cupboard to side, lagged hot water cylinder and pine slatted shelving. With casement windows to rear elevation, picture rail, serving hatch to sitting room and timber door to:

HALL

With glazed door to front elevation. Access to extensive part-boarded roof space and casement windows to either gable.

Timber door to:

SITTING ROOM

With deep bay window, casement window to side elevation, timber floor and decorative tiled open fire place. Picture rail.

From the hall, timber door to:

Lot 1

Guide Price
£550,000

**Rose's Close
Kencot
Lechlade
Oxfordshire
GL7 3QT**

A detached Cotswold stone bungalow occupying a private position with detached double garage, outbuildings, paddock and fine views.



BEDROOM 1/ RECEPTION ROOM 2

With deep bay window, casement window to side elevation, decorative tiled fireplace and picture rail.

From the hall, timber door to:

BEDROOM 2

Double aspect with casement windows to side and rear elevations. Picture rail.

From the hall, timber door to:



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BEDROOM 3

With casement window to rear elevation.
From the hall, timber door to:

BATHROOM

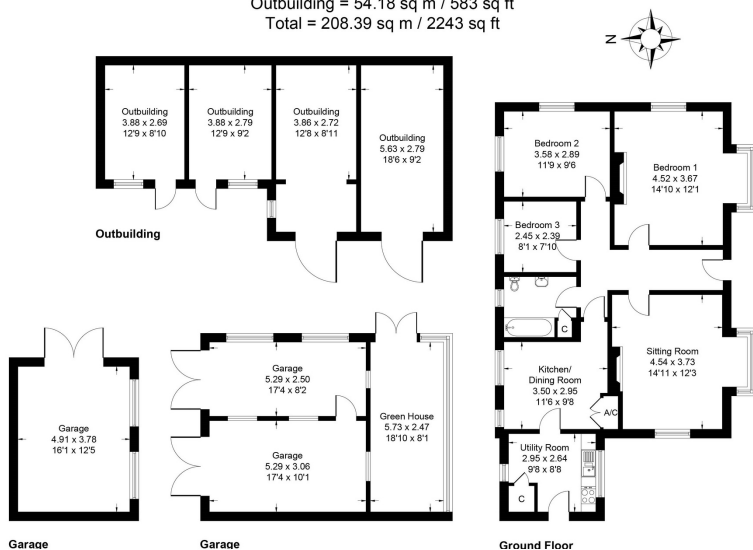
With panelled bath, low level WC with timber seat, pedestal wash hand basin with tiled splash back and mirror/shelf over. Opaque glazed window to rear elevation, built in cupboard with shelving.

OUTSIDE

Rose's Close is approached via a shared drive and in turn leading to a pair of stone gate pillars with finial balls and wrought iron gates leading to the gravelled parking area with a detached DOUBLE GARAGE with two pairs of timber doors to the side. With a pair of casements looking out over the garden and with a lean-to greenhouse attached to the rear. The gravel driveway continues past the rear of the house and in turn to the paddock to the side. Set immediately to the rear of the house is a paved terrace with mature apple tree and Cotswold stone wall surrounding with a pathway along the rear of the house. Set principally to the front (south of the house) is a private part Cotswold stone walled garden with detached pergola/folly to the corner and with a gate leading out to the orchard and paddock beyond.

The orchard and paddock are accessed via a pathway leading down from the garage and side door with a further detached garage/workshop to one corner. This in turn leads through to the paddock which is surrounded partly by Cotswold stone walls and partly by fencing. With detached stable/double garage building to one corner. In all the property extends to approx 0.88 acres.

Outbuilding = 54.18 sq m / 583 sq ft
Total = 208.39 sq m / 2243 sq ft



GENERAL REMARKS & INFORMATION

VIEWING

Strictly by prior appointment via our Bourton-on-the-Water Office. Tel: 01451 820913.

TENURE & POSSESSION

Freehold with Vacant possession upon completion.

SERVICES

Mains electricity and water. Private drainage. Oil fired central heating.

LOCAL AUTHORITY

West Oxfordshire District Council, Elmfield, New Yatt Road, Witney, Oxfordshire, OX28 1PB (Tel: 01993 861000) www.westoxon.gov.uk

COUNCIL TAX

Council Tax band C. Rate Payable for 2022/ 2023: £1,782.62

EPC RATING

Band G.

SPECIAL CONDITIONS

These will be available from the Vendor's Solicitors offices fourteen days prior to the Auction Sale. They will not be read out at the Auction. It will be assumed that the purchaser has bid with full knowledge of such conditions of sale whether in fact he or she has inspected the same or not.

RESERVE PRICE

The property will be offered for sale subject to an undisclosed Reserve and the Vendors retain the right for the Auctioneers to bid on their behalf up to the Reserve Price. The Vendors also reserve the right to sell or withdraw the property prior to auction.

ANTI MONEY LAUNDERING

The successful purchaser will be required to provide proof of identity to satisfy the Money Laundering Regulations. This will need to be a proof of address (utility bill no older than three months or council tax bill for the current period) and photographic ID (driving licence or passport).

COMPLETION

On the fall of the hammer, the purchaser will be required to sign the contract in the sale room and pay ten percent deposit by cheque or bankers draft (not cash). Completion will be 28 days thereafter or earlier by mutual agreement, when the balance of purchase monies are due.

ADMINISTRATION FEE

The successful purchaser will be liable for an administration charge of £1,000 plus VAT, payable to Tayler & Fletcher.

VENDOR'S SOLICITOR

Kendall & Davies, 7 Sheep Street, Burford, Oxfordshire OX18 4LS (Mr Charlie Davies) E: charlie.davies@kendallanddavies.co.uk T: 01993 822025 (office)

AGENT'S NOTE

Particulars prepared May 2021, particulars produced April 2023. There is a covenant on the site restricting the construction of any property to a bungalow type of building of stone or artificial stone. Further details available from the Vendors' Agents.

DIRECTIONS

From Lechlade, take the A361 toward Burford. After approximately 2.5 miles take the right hand turn on to the B4477 towards Filkins and Brize Norton. Bear right in the village continuing on the B4477. Follow the road for a further 1.5 miles in to Kencot and turn right in the village signposted Broadwell and Langford. Proceed in to the southern half of Kencot (approx 1 mile) and Rose's Close will be found set back on the left hand side, just after the village notice board and before you reach the Church.

From Burford, take the A361 South towards Lechlade. Pass the Cotswold Wildlife Park and after approx 0.5 miles, take the left hand turn signposted Kencot. Follow the lane through to the junction with the B4477 and proceed straight over in to the southern half of the village and follow directions as above.



VIEWING

The land is currently occupied for farming purposes but may be viewed at any reasonable time. Please close all gates upon entering and exiting the land.

DIRECTIONS

Parcel 1 is situated at the bottom of Stow Hill to the south of the town and is approached off the Burford Road [A424]. It is accessed via a metal gate which will be seen on the right hand side almost immediately after the small Wyck Hill sign on the left and a telegraph pole on the right and before the access to a neighbouring property. There is a pull in in front of the gate suitable for one vehicle.

Traffic travels quickly on the A424. Please take care when accessing and leaving the site.

WHAT3WORDS

What3words: /// over.grants.ambushes

IMPORTANT NOTICE

We recognise that we cannot prevent prospective purchasers from accessing the land at any time. Prospective purchasers are advised to wear sturdy boots, appropriate clothing and take utmost care at all times. The agents are willing to accompany prospective purchasers should they so wish at any reasonable time. If the land is viewed independently the agents nor the vendors accept any liability for accidents beyond their control and you are urged to take care.

LOCATION

The land is situated on the southern edge of Stow-on-the-Wold, a thriving market town situated in the north Cotswolds. Stow-on-the-Wold has a good range of shops and facilities including a Tesco supermarket, convenience store and petrol station. It also has a primary school and is well known for its impressive Square and characterful buildings many of which are Listed. Moreton-in-Marsh is 4 miles to the north and Bourton-on-the-Water is situated 4 miles to the south. Kingham is 5 miles. Kingham and Moreton-in-Marsh both have mainline train stations with services to London Paddington via Oxford and Reading.

DESCRIPTION

Parcel 1 is situated at the bottom of Stow Hill and approached off the Burford road. It comprises a level parcel of permanent pasture extending to 12.65 acres (5.12 hectares).

ACCESS

The land is accessed via a wide gate providing a vehicular access from the A424.

BOUNDARIES

The boundaries are mature hedging to the south, east and west and post and rail to the north.

Lot 2

Guide Price
£195,000

Parcel 1 - Land to the South of Stow Stow-on-the-Wold Gloucestershire GL54 1FA

A level parcel of permanent pasture extending to 12.65 acres (5.12 hectares).

OCCUPATION

The land is currently occupied on a Farm Business Tenancy (FBT) which terminates on the 30th June 2023 with the provision of 'holdover' in order to allow the occupier to remove the crop of hay or silage, if required.

BASIC PAYMENT SCHEME

We understand that entitlements have been claimed and are owned by the current occupier. As entitlements are not required in 2024 there is no requirement for these to be transferred.

There will be no apportionment of the Basic Payment Scheme for the 2023 claim year. The purchaser will be required to meet the cross compliance requirements until 31st December 2023.

PLANNING

The land is situated within the Cotswold Hills Area of Outstanding Natural Beauty.

WAYLEAVES & EASEMENTS

The land is sold with the benefit of all rights of way (whether public or private), light, support, drainage, water supplies and other rights and obligations, easements, quasi-easements and restrictive covenants and all wayleaves for poles, stays, cables, drains and water, gas and other pipes, whether referred to in the General Information, particulars or special conditions of the sale or otherwise and subject to all outgoing or charges connected with or chargeable whether mentioned or not.

RIGHTS OF WAY

We are unaware of the existence of any rights of way which may cross the land and prospective purchasers are advised to make their own enquiries before the sale.



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TENURE & POSSESSION

For sale freehold with vacant possession upon completion.

MINERALS & SPORTING RIGHTS

We are advised that the mineral and sporting rights are to be included in the sale, but may be subject to the restrictive covenants and/or overage provisions.

LOCAL AUTHORITY

Cotswold District Council, Trinity Road, Cirencester, Gloucestershire GL7 1PX (Tel: 01285 623000) www.cotswold.gov.uk.

CONDITIONS OF SALE & AUCTION PACK

The conditions of sale and legal auction pack will be available from the vendor's solicitor 14 days prior to the auction sale. They will not be read out at the Auction. It will be assumed that the purchaser has bid with full knowledge of such conditions of sale whether in fact he or she has inspected them or not.

VENDORS SOLICITOR

Holmes & Hills, A12 Commercial Hub, London Road, Marks Tey, Essex, CO6 1ED
Jen Rayner - DD: 01206 593979 E: jer@holmes-hills.co.uk

PROSPECTIVE PURCHASERS

Parties interested in purchasing the land are advised to register an interest with the agents prior to the auction so that they may be advised of any variations or updates.

ADMINISTRATION FEE

The successful purchaser will be liable for an administration charge of £1,000 plus VAT (total £1,200) payable to 'Tayler and Fletcher' and this is a condition of the contract.

RESERVE

The land will be offered for sale subject to an undisclosed Reserve and the vendors retain the right for the Auctioneers to bid on their behalf up to the Reserve price. The Vendor's also reserve the right to sell or withdraw the land prior to the auction.

ANTI MONEY LAUNDERING

Anyone wishing to bid at the auction will be required to provide proof of identity to satisfy the Money Laundering Regulations before the auction commences. This must be a proof of address, Utility bill no older than 3 months or Council Tax bill for the current period, and photographic ID, Driving Licence or Passport.

AUCTION PROCESS & COMPLETION

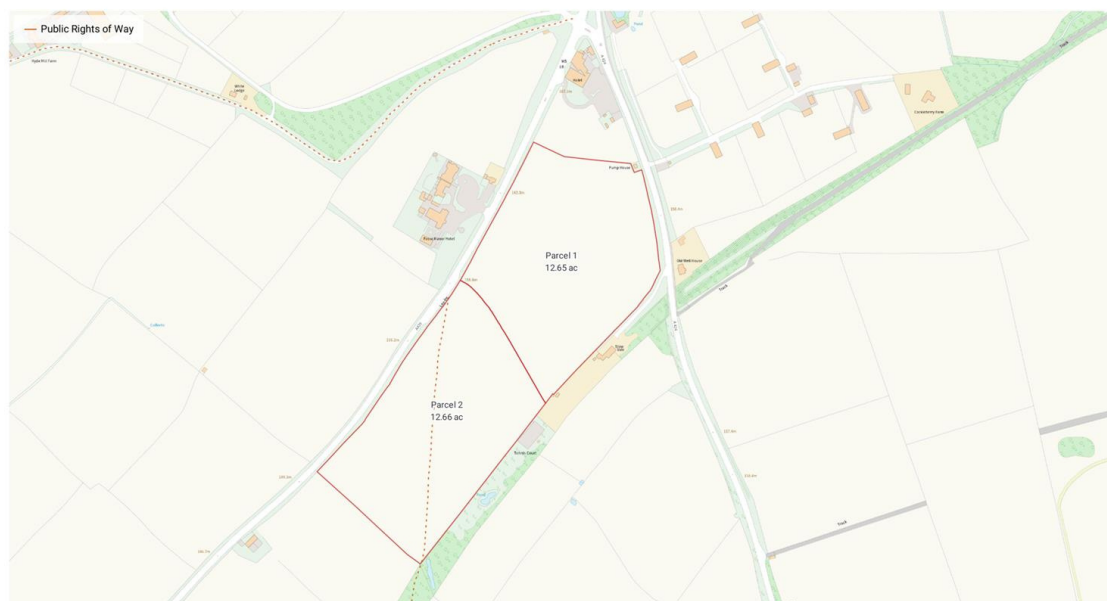
On the fall of the hammer the successful purchaser will be required to sign the contract in the sale room and pay ten per cent deposit by cheque or bankers draft or by bank transfer the following morning and by prior agreement with the Vendor's solicitors, (not cash). Completion will be 28 days thereafter or earlier by mutual agreement, when the balance of the purchase monies are due.

ENVIRONMENTAL SCHEMES

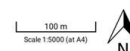
We understand that there are no Environmental Schemes on the land.



Land to the South of Stow-on-the-Wold
Gloucestershire



Produced on Apr 2, 2023.
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VIEWING

The land is currently occupied for farming purposes but may be viewed at any reasonable time.

DIRECTIONS

Parcel 2 is situated at the bottom of Stow Hill to the south of the town. It is best accessed via the lay-by just off The Fosseway (A429). There is a metal gate and separate kissing gate giving access to the Public Footpath. Please close all gates upon entering and exiting the land. Traffic travels quickly on the A429. Please take care when accessing and leaving the lay-by.

WHAT3WORDS

What3words: /// vacancies.gearbox.reef

IMPORTANT NOTICE

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DESCRIPTION

Parcel 2 is situated at the bottom of Stow Hill and approached off the Fosseway. It comprises a level parcel of permanent pasture extending to 12.66 acres (5.12 hectares). Situated within the field is an impressive and mature Oak tree.

ACCESS

The land is accessed via a wide gate providing a vehicular access.

BOUNDARIES

The boundaries mainly comprise mature hedging and to the roadside include a number of mature deciduous trees. The boundary to the east is a ditch with post and wire together with some mature hedging. There is a gateway with metal gate leading to the neighbouring land and in separate ownership.

Lot 3

Guide Price
£175,000

Parcel 2 - Land to the South of Stow Stow-on-the-Wold Gloucestershire GL54 1FA

A level parcel of permanent pasture extending to 12.66 acres (5.12 hectares).

OCCUPATION

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RIGHTS OF WAY

A public footpath number HM4A crosses the land as shown on the plan. We are unaware of the existence of any other rights of way which may cross the land and prospective purchasers are advised to make their own enquiries before the sale.



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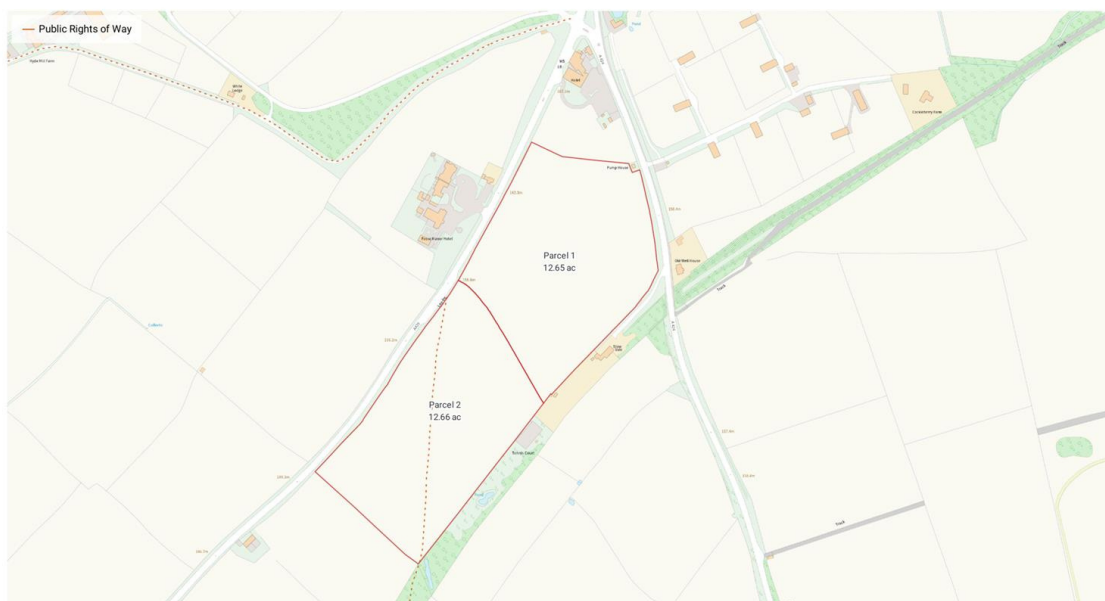
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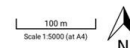
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Land to the South of Stow-on-the-Wold
Gloucestershire



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 [@taylerandfletcher](https://www.instagram.com/taylerandfletcher)

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The auction will take place on
Wednesday 17th May 2023 at 6pm
at our:

**North Cotswold Saleroom
Lansdowne, Bourton-on-the-Water
Gloucestershire GL54 2AR**

Situated opposite the British Legion Hall
with ample car parking facilities.

Glossary

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

Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a “person” includes a corporate body;
- words of one gender include the other genders;
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the **auction** or the **contract date** (as applicable); and
- where the following words printed in bold black type appear in bold blue type they have the specified meanings.

Actual completion date

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

Addendum

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

Agreed completion date

Subject to **condition** G9.3:

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

Approved financial institution

Any bank or building society that has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the **auctioneers**.

Arrears

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

Arrears schedule

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

Auction

The auction advertised in the **catalogue**.

Auction conduct conditions

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

Auctioneers

The auctioneers at the **auction**.

Business day

Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

Buyer

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

Catalogue

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

This Completion

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

Condition

One of the **auction conduct conditions** or **sales conditions**.

Contract

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

Contract date

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

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

Documents

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

Financial charge

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

General conditions

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

Interest rate

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

Lot

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

Old arrears

Arrears due under any of the **tenancies** that are not “new tenancies” as defined by the Landlord and Tenant (Covenants) Act 1995.

Particulars

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

Practitioner

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

Price

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

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Ready to complete

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

Sale conditions

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

Sale memorandum

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

Seller

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

Special conditions

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

Tenancies

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

Tenancy schedule

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

Transfer

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

TUPE

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

VAT

Value Added Tax or other tax of a similar nature.

VAT option

An option to tax.

We (and us and our)

The **auctioneers**.

You (and your)

Someone who has a copy of the **catalogue** or who attends or bids at the **auction**, whether or not a **buyer**.

Auction conduct conditions

A1 Introduction

- A1.1 Words in bold blue type have special meanings, which are defined in the Glossary.
- A1.2 The **catalogue** is issued only on the basis that **you** accept these **auction conduct conditions**. They govern **our** relationship with **you** and cannot be disapplied or varied by the **sale conditions** (even by a **condition** purporting to replace the whole of the Common Auction Conditions). They can be varied only if **we** agree.

A2 Our role

- A2.1 As agents for each **seller** we have authority to:
- prepare the **catalogue** from information supplied by or on behalf of each **seller**;
 - offer each **lot** for sale;
 - sell each **lot**;
 - receive and hold deposits;
 - sign each **sale memorandum**; and
 - 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 combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.

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

A3 Bidding and reserve prices

- A3.1 All bids are to be made in pounds sterling exclusive of any applicable **VAT**.
- A3.2 **We** may refuse to accept a bid. **We** do not have to explain why.
- A3.3 If there is a dispute over bidding **we** are entitled to resolve it, and our decision is final.
- A3.4 Unless stated otherwise each **lot** is subject to a reserve price (which may be fixed just before the **lot** is offered for sale). If no bid equals or exceeds that reserve price the **lot** will be withdrawn from the **auction**.
- A3.5 Where there is a reserve price the **seller** may bid (or ask us or another agent to bid on the **seller's** behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. **You** accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the **seller**.
- A3.6 Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the **seller** might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the **seller** may fix the final reserve price just before bidding commences.

A4 The particulars and other information

- A4.1 **We** have taken reasonable care to prepare **particulars** that correctly describe each **lot**. The **particulars** are based on information supplied by or on behalf of the **seller**. **You** need to check that the information in the **particulars** is correct.
- A4.2 If the **special conditions** do not contain a description of the **lot**, or simply refer to the relevant **lot** number, you take the risk that the description contained in the **particulars** is incomplete or inaccurate, as the **particulars** have not been prepared by a conveyancer and are not intended to form part of a legal **contract**.
- A4.3 The **particulars** and the **sale conditions** may change prior to the **auction** and it is **your** responsibility to check that **you** have the correct versions.
- A4.4 If **we** provide information, or a copy of a document, provided by others **we** do so only on the basis that **we** are not responsible for the accuracy of that information or document.

A5 The contract

- A5.1 A successful bid is one **we** accept as such (normally on the fall of the hammer). This **condition** A5 applies to **you** if **you** make the successful bid for a **lot**.
- A5.2 **You** are obliged to buy the **lot** on the terms of the **sale memorandum** at the price **you** bid plus **VAT** (if applicable).
- A5.3 **You** must before leaving the **auction**:
- 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

- A5.5 (a) is to be held as stakeholder where **VAT** would be chargeable on the deposit were it to be held as agent for the **seller**, but otherwise is to be held as stated in the **sale conditions**; and
- (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to **us** on an **approved financial institution**. The extra auction conduct conditions may state if **we** accept any other form of payment.
- A5.6 We may retain the **sale memorandum** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.
- A5.7 If the **buyer** does not comply with its obligations under the **contract** then:
- you** are personally liable to buy the **lot** even if **you** are acting as an agent; and

- (b) **you** must indemnify the **seller** in respect of any loss the **seller** incurs as a result of the **buyer's** default.
- A5.8 Where the **buyer** is a company **you** warrant that the **buyer** is properly constituted and able to buy the **lot**.

A6 Extra Auction Conduct Conditions

- A6.1 Despite any **special condition** to the contrary the minimum deposit **we** accept is 10% of the hammer price (or the total price, if less). A **special condition** may, however, require a higher minimum deposit.

General conditions of sale

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

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

G1. The lot

- G1.1 The **lot** (including any rights to be granted or reserved, and any exclusions from it) is described in the **special conditions**, or if not so described the **lot** is that referred to in the **sale memorandum**.
- G1.2 The **lot** is sold subject to any **tenancies** disclosed by the **special conditions**, but otherwise with vacant possession on **completion**.
- G1.3 The **lot** is sold subject to all matters contained or referred to in the **documents**, but excluding any **financial charges**: these the **seller** must discharge on or before **completion**.
- G1.4 The **lot** is also sold subject to such of the following as may affect it, whether they arise before or after the **contract date** and whether or not they are disclosed by the **seller** or are apparent from inspection of the **lot** or from the **documents**:
- (a) matters registered or capable of registration as local land charges;
 - (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
 - (c) notices, orders, demands, proposals and requirements of any competent authority;
 - (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
 - (e) rights, easements, quasi-easements, and wayleaves;
 - (f) outgoing and other liabilities;
 - (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
 - (h) matters that ought to be disclosed by the searches and enquiries a prudent **buyer** would make, whether or not the buyer has made them; and
 - (i) anything the **seller** does not and could not reasonably know about.
- G1.5 Where anything subject to which the **lot** is sold would expose the **seller** to liability the **buyer** is to comply with it and indemnify the **seller** against that liability.
- G1.6 The **seller** must notify the **buyer** of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the **contract date** but the **buyer** must comply with them and keep the **seller** indemnified.
- G1.7 The **lot** does not include any tenant's or trade fixtures or fittings.
- G1.8 Where chattels are included in the **lot** the **buyer** takes them as they are at **completion** and the **seller** is not liable if they are not fit for use.
- G1.9 The **buyer** buys with full knowledge of:
- (a) the **documents**, whether or not the **buyer** has read them; and
 - (b) the physical condition of the **lot** and what could reasonably be discovered on inspection of it, whether or not the **buyer** has inspected it.
- G1.10 The **buyer** is not to rely on the information contained in the **particulars** but may rely on the **seller's** conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

G2. Deposit

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

- G2.2 The deposit
- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an **approved financial institution** (or by any other means of payment that the auctioneers may accept); and
 - (b) 10% of the **price** (exclusive of any **VAT** on the **price**).
- G2.2 The deposit
- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an **approved financial institution** (or by any other means of payment that the **auctioneers** may accept); and
 - (b) is to be held as stakeholder unless the **auction conduct conditions** provide that it is to be held as agent for the **seller**.
- G2.3 Where the **auctioneers** hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the **seller** on **completion** or, if **completion** does not take place, to the person entitled to it under the **sale conditions**.
- G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the **seller** may treat the **contract** as at an end and bring a claim against the **buyer** for breach of **contract**.
- G2.5 Interest earned on the deposit belongs to the **seller** unless the **sale conditions** provide otherwise.

G3. Between contract and completion

- G3.1 Unless the **special conditions** state otherwise, the **seller** is to insure the **lot** from and including the **contract date** to **completion** and:
- (a) produce to the **buyer** on request all relevant insurance details;
 - (b) pay the premiums when due;
 - (c) if the **buyer** so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
 - (d) at the request of the **buyer** use reasonable endeavours to have the **buyer's** interest noted on the policy if it does not cover a contracting purchaser;
 - (e) unless otherwise agreed, cancel the insurance at **completion**, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the **buyer**; and
 - (f) (subject to the rights of any tenant or other third party) hold on trust for the **buyer** any insurance payments that the **seller** receives in respect of loss or damage arising after the **contract date** or assign to the **buyer** the benefit of any claim; and the **buyer** must on **completion** reimburse to the **seller** the cost of that insurance (to the extent not already paid by the **buyer** or a tenant or other third party) for the period from and including the **contract date** to **completion**.
- G3.2 No damage to or destruction of the **lot** nor any deterioration in its condition, however caused, entitles the **buyer** to any reduction in **price**, or to delay **completion**, or to refuse to complete.
- G3.3 Section 47 of the Law of Property Act 1925 does not apply.
- G3.4 Unless the **buyer** is already lawfully in occupation of the **lot** the **buyer** has no right to enter into occupation prior to **completion**.

G4. Title and identity

- G4.1 Unless **condition** G4.2 applies, the **buyer** accepts the title of the **seller** to the **lot** as at the **contract date** and may raise no requisition or objection except in relation to any matter that occurs after the **contract date**.
- G4.2 If any of the **documents** is not made available before the **auction** the following provisions apply:
- (a) The **buyer** may raise no requisition on or objection to any of the **documents** that is made available before the **auction**.
 - (b) If the **lot** is registered land the **seller** is to give to the **buyer** within five **business days** of the **contract date** an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the **lot** is being sold.
 - (c) If the **lot** is not registered land the **seller** is to give to the **buyer** within five **business days** an abstract or epitome of title starting from the root of title mentioned in the **special conditions** (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the **buyer** the original or an examined copy of every relevant **document**.
 - (d) If title is in the course of registration, title is to consist of certified copies of:
 - (i) the application for registration of title made to the land registry;
 - (ii) the documents accompanying that application;
 - (iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and

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- (iv) a letter under which the **seller** or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the **buyer**.
- (e) The **buyer** has no right to object to or make requisitions on any title information more than seven **business days** after that information has been given to the **buyer**.
- G4.3 Unless otherwise stated in the **special conditions** the **seller** sells with full title guarantee except that (and the **transfer** shall so provide):
- (a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the **buyer**; and
- (b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the **lot** where the **lot** is leasehold property.
- G4.4 The **transfer** is to have effect as if expressly subject to all matters subject to which the **lot** is sold under the **contract**.
- G4.5 The **seller** does not have to produce, nor may the **buyer** object to or make a requisition in relation to, any prior or superior title even if it is referred to in the **documents**.
- G4.6 The **seller** (and, if relevant, the **buyer**) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making application for registration of the transaction to which the **conditions** apply.
- G5. Transfer**
- G5.1 Unless a form of **transfer** is prescribed by the **special conditions**:
- (a) the **buyer** must supply a draft **transfer** to the **seller** at least ten **business days** before the **agreed completion date** and the engrossment (signed as a deed by the **buyer** if **condition** G5.2 applies) five **business days** before that date or (if later) two **business days** after the draft has been approved by the **seller**; and
- (b) the **seller** must approve or revise the draft transfer within five **business days** of receiving it from the **buyer**.
- G5.2 If the **seller** remains liable in any respect in relation to the **lot** (or a **tenancy**) following **completion** the **buyer** is specifically to covenant in the **transfer** to indemnify the **seller** against that liability.
- G5.3 The **seller** cannot be required to **transfer** the **lot** to anyone other than the **buyer**, or by more than one **transfer**.
- G6. Completion**
- G6.1 **Completion** is to take place at the offices of the **seller's** conveyancer, or where the **seller** may reasonably require, on the **agreed completion date**. The **seller** can only be required to complete on a **business day** and between the hours of 0930 and 1700.
- G6.2 The amount payable on **completion** is the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
- (a) direct transfer to the **seller's** conveyancer's client account; and
- (b) the release of any deposit held by a stakeholder.
- G6.4 Unless the **seller** and the **buyer** otherwise agree, **completion** cannot take place until both have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.
- G6.5 If **completion** takes place after 1400 hours for a reason other than the **seller's** default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next **business day**.
- G6.6 Where applicable the **contract** remains in force following **completion**.
- G7. Notice to complete**
- G7.1 The **seller** or the **buyer** may on or after the **agreed completion date** but before **completion** give the other notice to complete within ten **business days** (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be **ready to complete**.
- G7.3 If the **buyer** fails to comply with a notice to complete the **seller** may, without affecting any other remedy the **seller** has:
- (a) terminate the **contract**;
- (b) claim the deposit and any interest on it if held by a stakeholder;
- (c) forfeit the deposit and any interest on it;
- (d) resell the **lot**; and
- (e) claim damages from the **buyer**.
- G7.4 If the **seller** fails to comply with a notice to complete the **buyer** may, without affecting any other remedy the **buyer** has:
- (a) terminate the **contract**; and
- (b) recover the deposit and any interest on it from the **seller** or, if applicable, a stakeholder.
- G8. If the contract is brought to an end**
- If the **contract** is lawfully brought to an end:
- (a) the **buyer** must return all papers to the **seller** and appoints the **seller** its agent to cancel any registration of the **contract**; and
- (b) the **seller** must return the deposit and any interest on it to the **buyer** (and the **buyer** may claim it from the stakeholder, if applicable) unless the **seller** is entitled to forfeit the deposit under **condition** G7.3.
- G9. Landlord's licence**
- G9.1 Where the **lot** is or includes leasehold land and licence to assign is required this **condition** G9 applies.
- G9.2 The **contract** is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.
- G9.3 The **agreed completion date** is not to be earlier than the date five **business days** after the **seller** has given notice to the **buyer** that licence has been obtained.
- G9.4 The **seller** must:
- (a) use all reasonable endeavours to obtain the licence at the **seller's** expense; and
- (b) enter into any authorised guarantee agreement properly required.
- G9.5 The **buyer** must:
- (a) promptly provide references and other relevant information; and
- (b) comply with the landlord's lawful requirements.
- G9.6 If within three months of the **contract date** (or such longer period as the **seller** and **buyer** agree) the licence has not been obtained the **seller** or the **buyer** may (if not then in breach of any obligation under this **condition** G9) by notice to the other terminate the **contract** at any time before licence is obtained. That termination is without prejudice to the claims of either **seller** or **buyer** for breach of this **condition** G9.
- G10. Interest and apportionments**
- G10.1 If the **actual completion date** is after the **agreed completion date** for any reason other than the **seller's** default the **buyer** must pay interest at the **interest rate** on the **price** (less any deposit paid) from the **agreed completion date** up to and including the **actual completion date**.
- G10.2 Subject to **condition** G11 the **seller** is not obliged to apportion or account for any sum at **completion** unless the **seller** has received that sum in cleared funds. The **seller** must pay to the **buyer** after **completion** any sum to which the **buyer** is entitled that the **seller** subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at **actual completion date** unless:
- (a) the **buyer** is liable to pay interest; and
- (b) the **seller** has given notice to the **buyer** at any time up to **completion** requiring apportionment on the date from which interest becomes payable by the **buyer**; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the **buyer**.
- G10.4 Apportionments are to be calculated on the basis that:
- (a) the **seller** receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
- (c) where the amount to be apportioned is not known at **completion** apportionment is to be made by reference to a reasonable estimate and further payment is to be made by **seller** or **buyer** as appropriate within five business days of the date when the amount is known.



G11. Arrears

Part 1 Current rent

- G11.1 "Current rent" means, in respect of each of the **tenancies** subject to which the **lot** is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding **completion**.
- G11.2 If on **completion** there are any arrears of current rent the **buyer** must pay them, whether or not details of those arrears are given in the **special conditions**.
- G11.3 Parts 2 and 3 of this **condition** G11 do not apply to **arrears** of current rent.

Part 2 Buyer to pay for arrears

- G11.4 Part 2 of this **condition** G11 applies where the **special conditions** give details of **arrears**.
- G11.5 The **buyer** is on **completion** to pay, in addition to any other money then due, an amount equal to all **arrears** of which details are set out in the **special conditions**.
- G11.6 If those **arrears** are not **old arrears** the **seller** is to assign to the **buyer** all rights that the **seller** has to recover those **arrears**.

Part 3 Buyer not to pay for arrears

- G11.7 Part 3 of this **condition** G11 applies where the **special conditions**:
- (a) so state; or
 - (b) give no details of any **arrears**.
- G11.8 While any **arrears** due to the **seller** remain unpaid the **buyer** must:
- (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the **tenancy**;
 - (b) pay them to the **seller** within five **business days** of receipt in cleared funds (plus interest at the **interest rate** calculated on a daily basis for each subsequent day's delay in payment);
 - (c) on request, at the cost of the **seller**, assign to the **seller** or as the **seller** may direct the right to demand and sue for **old arrears**, such assignment to be in such form as the **seller's** conveyancer may reasonably require;
 - (d) if reasonably required, allow the **seller's** conveyancer to have on loan the counterpart of any **tenancy** against an undertaking to hold it to the **buyer's** order;
 - (e) not without the consent of the **seller** release any tenant or surety from liability to pay **arrears** or accept a surrender of or forfeit any **tenancy** under which **arrears** are due; and
 - (f) if the **buyer** disposes of the **lot** prior to recovery of all **arrears** obtain from the **buyer's** successor in title a covenant in favour of the **seller** in similar form to part 3 of this **condition** G11.
- G11.9 Where the **seller** has the right to recover **arrears** it must not without the **buyer's** written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

G12. Management

- G12.1 This **condition** G12 applies where the **lot** is sold subject to **tenancies**.
- G12.2 The **seller** is to manage the **lot** in accordance with its standard management policies pending **completion**.
- G12.3 The **seller** must consult the **buyer** on all management issues that would affect the **buyer** after **completion** (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a **tenancy**; or a new tenancy or agreement to grant a new tenancy) and:
- (a) the **seller** must comply with the **buyer's** reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the **seller** to a liability that the **seller** would not otherwise have, in which case the **seller** may act reasonably in such a way as to avoid that liability;
 - (b) if the **seller** gives the **buyer** notice of the **seller's** intended act and the **buyer** does not object within five **business days** giving reasons for the objection the **seller** may act as the **seller** intends; and
 - (c) the **buyer** is to indemnify the **seller** against all loss or liability the **seller** incurs through acting as the **buyer** requires, or by reason of delay caused by the **buyer**.

G13. Rent deposits

- G13.1 This **condition** G13 applies where the **seller** is holding or otherwise entitled to money by way of rent deposit in respect of a **tenancy**. In this **condition** G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.

- G13.2 If the rent deposit is not assignable the **seller** must on **completion** hold the rent deposit on trust for the **buyer** and, subject to the terms of the rent deposit deed, comply at the cost of the **buyer** with the **buyer's** lawful instructions.
- G13.3 Otherwise the **seller** must on **completion** pay and assign its interest in the rent deposit to the **buyer** under an assignment in which the **buyer** covenants with the **seller** to:
- (a) observe and perform the **seller's** covenants and conditions in the rent deposit deed and indemnify the **seller** in respect of any breach;
 - (b) give notice of assignment to the tenant; and
 - (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

G14. VAT

- G14.1 Where a **sale condition** requires money to be paid or other consideration to be given, the payer must also pay any **VAT** that is chargeable on that money or consideration, but only if given a valid **VAT** invoice.
- G14.2 Where the **special conditions** state that no **VAT option** has been made the **seller** confirms that none has been made by it or by any company in the same **VAT** group nor will be prior to **completion**.

G15. Transfer as a going concern

- G15.1 Where the **special conditions** so state:
- (a) the **seller** and the **buyer** intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
 - (b) this **condition** G15 applies.
- G15.2 The **seller** confirms that the **seller**:
- (a) is registered for **VAT**, either in the **seller's** name or as a member of the same **VAT** group; and
 - (b) has (unless the sale is a standard-rated supply) made in relation to the **lot** a **VAT option** that remains valid and will not be revoked before **completion**.
- G15.3 The **buyer** confirms that:
- (a) it is registered for **VAT**, either in the **buyer's** name or as a member of a **VAT** group;
 - (b) it has made, or will make before **completion**, a **VAT option** in relation to the **lot** and will not revoke it before or within three months after **completion**;
 - (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
 - (d) it is not buying the **lot** as a nominee for another person.
- G15.4 The **buyer** is to give to the **seller** as early as possible before the **agreed completion date** evidence:
- (a) of the **buyer's** **VAT** registration;
 - (b) that the **buyer** has made a **VAT option**; and
 - (c) that the **VAT option** has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two **business days** before the **agreed completion date**, **condition** G14.1 applies at **completion**.
- G15.5 The **buyer** confirms that after **completion** the **buyer** intends to:
- (a) retain and manage the **lot** for the **buyer's** own benefit as a continuing business as a going concern subject to and with the benefit of the **tenancies**; and
 - (b) collect the rents payable under the tenancies and charge **VAT** on them.
- G15.6 If, after **completion**, it is found that the sale of the **lot** is not a transfer of a going concern then:
- (a) the **seller's** conveyancer is to notify the **buyer's** conveyancer of that finding and provide a **VAT** invoice in respect of the sale of the **lot**;
 - (b) the **buyer** must within five **business days** of receipt of the **VAT** invoice pay to the **seller** the **VAT** due; and
 - (c) if **VAT** is payable because the **buyer** has not complied with this **condition** G15, the **buyer** must pay and indemnify the **seller** against all costs, interest, penalties or surcharges that the **seller** incurs as a result.

G16. Capital allowances

- G16.1 This **condition** G16 applies where the **special conditions** state that there are capital allowances available in respect of the **lot**.
- G16.2 The **seller** is promptly to supply to the **buyer** all information reasonably required by the **buyer** in connection with the **buyer's** claim for capital allowances.

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

G16.4 The **seller** and **buyer** agree:

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

G17. Maintenance agreements

- G17.1 The **seller** agrees to use reasonable endeavours to transfer to the **buyer**, at the **buyer's** cost, the benefit of the maintenance agreements specified in the **special conditions**.
- G17.2 The **buyer** must assume, and indemnify the **seller** in respect of, all liability under such contracts from the **actual completion date**.

G18. Landlord and Tenant Act 1987

- G18.1 This **condition** G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.
- G18.2 The **seller** warrants that the **seller** has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

G19. Sale by practitioner

- G19.1 This **condition** G19 applies where the sale is by a **practitioner** either as **seller** or as agent of the **seller**.
- G19.2 The **practitioner** has been duly appointed and is empowered to sell the **lot**.
- G19.3 Neither the **practitioner** nor the firm or any member of the firm to which the **practitioner** belongs has any personal liability in connection with the sale or the performance of the **seller's** obligations. The **transfer** is to include a declaration excluding that personal liability.
- G19.4 The **lot** is sold:
- (a) in its condition at **completion**;
 - (b) for such title as the **seller** may have; and
 - (c) with no title guarantee; and the **buyer** has no right to terminate the contract or any other remedy if information provided about the **lot** is inaccurate, incomplete or missing.
- G19.5 Where relevant:
- (a) the **documents** must include certified copies of those under which the **practitioner** is appointed, the document of appointment and the **practitioner's** acceptance of appointment; and
 - (b) the **seller** may require the **transfer** to be by the lender exercising its power of sale under the Law of Property Act 1925.
- G19.6 The **buyer** understands this **condition** G19 and agrees that it is fair in the circumstances of a sale by a **practitioner**.

G20. TUPE

- G20.1 If the **special conditions** state "There are no employees to which **TUPE** applies", this is a warranty by the **seller** to this effect.
- G20.2 If the **special conditions** do not state "There are no employees to which **TUPE** applies" the following paragraphs apply:
- (a) The **seller** must notify the **buyer** of those employees whose contracts of employment will transfer to the **buyer** on **completion** (the "Transferring Employees"). This notification must be given to the **buyer** not less than 14 days before **completion**.
 - (b) The **buyer** confirms that it will comply with its obligations under **TUPE** and any **special conditions** in respect of the Transferring Employees.
 - (c) The **buyer** and the **seller** acknowledge that pursuant and subject to **TUPE**, the contracts of employment between the Transferring Employees and the **seller** will transfer to the **buyer** on **completion**.
 - (d) The **buyer** is to keep the **seller** indemnified against all liability for the Transferring Employees after **completion**.

G21. Environmental

- G21.1 This **condition** G21 only applies where the **special conditions** so provide.
- G21.2 The **seller** has made available such reports as the **seller** has as to the environmental condition of the **lot** and has given the **buyer** the opportunity to carry out investigations (whether or not the **buyer** has read those reports or carried out any investigation) and the **buyer** admits that the **price** takes into account the environmental condition of the **lot**.

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

G22. Service Charge

- G22.1 This **condition** G22 applies where the **lot** is sold subject to **tenancies** that include service charge provisions.
- G22.2 No apportionment is to be made at **completion** in respect of service charges.
- G22.3 Within two months after **completion** the **seller** must provide to the **buyer** a detailed service charge account for the service charge year current on **completion** showing:
- (a) service charge expenditure attributable to each **tenancy**;
 - (b) payments on account of service charge received from each tenant;
 - (c) any amounts due from a tenant that have not been received;
 - (d) any service charge expenditure that is not attributable to any **tenancy** and is for that reason irrecoverable.
- G22.4 In respect of each **tenancy**, if the service charge account shows that:
- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the **seller** must pay to the **buyer** an amount equal to the excess when it provides the service charge account;
 - (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the **buyer** must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the **seller** within five **business days** of receipt in cleared funds; but in respect of payments on account that are still due from a tenant **condition** G11 (**arrears**) applies.
- G22.5 In respect of service charge expenditure that is not attributable to any **tenancy** the **seller** must pay the expenditure incurred in respect of the period before **actual completion date** and the **buyer** must pay the expenditure incurred in respect of the period after **actual completion date**. Any necessary monetary adjustment is to be made within five **business days** of the **seller** providing the service charge account to the **buyer**.
- G22.6 If the **seller** holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
- (a) the **seller** must pay it (including any interest earned on it) to the **buyer** on **completion**; and
 - (b) the **buyer** must covenant with the **seller** to hold it in accordance with the terms of the **tenancies** and to indemnify the **seller** if it does not do so.
- G23. Rent reviews
- G23.1 This **condition** G23 applies where the **lot** is sold subject to a **tenancy** under which a rent review due on or before the **actual completion date** has not been agreed or determined.
- G23.2 The **seller** may continue negotiations or rent review proceedings up to the **actual completion date** but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the **buyer**, such consent not to be unreasonably withheld or delayed.
- G23.3 Following **completion** the **buyer** must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the **seller**, such # consent not to be unreasonably withheld or delayed.
- G23.4 The **seller** must promptly:
- (a) give to the **buyer** full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
 - (b) use all reasonable endeavours to substitute the **buyer** for the **seller** in any rent review proceedings.
- G23.5 The **seller** and the **buyer** are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.
- G23.6 When the rent review has been agreed or determined the **buyer** must account to the **seller** for any increased rent and interest recovered from the tenant that relates to the **seller's** period of ownership within five **business days** of receipt of cleared funds.
- G23.7 If a rent review is agreed or determined before **completion** but the increased rent and any interest recoverable from the tenant has not been received by **completion** the increased rent and any interest recoverable is to be treated as **arrears**.

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

G24. Tenancy renewals

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

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

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

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

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

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

G25. Warranties

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

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

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

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

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

G26. No assignment

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

G27. Registration at the Land Registry

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

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

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

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

G28. Notices and other communications

G28.1 All communications, including notices, must be in writing.

Communication to or by the **seller** or the **buyer** may be given to or by their conveyancers.

G28.2 A communication may be relied on if:

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

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

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

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

G29. Contracts (Rights of Third Parties) Act 1999

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

G30. Extra General Conditions.

None.

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Residential Sales & Lettings

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Commercial Sales & Lettings

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Rural

Fine Art & Antiques

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Auctions

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RICS Valuations

Dates for your diary:

Wednesday 24th May

Collective Machinery Sale - Andoversford Point to Point Course

Thursday 15th June

Antiques & Fine Art Auction - North Cotswold Saleroom

Saturday 15th July

Sale of Antiques & Estate Clearances - North Cotswold Saleroom

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