General Conditions of Sale

Each lot is sold subject to the following General Conditions

Note: Any reference to Auctioneer includes the Auction Bidding web platform and bidding there of.

1. (i) The sale of each Lot shall subject to paragraph 1(ii) below incorporate the following documents:
   (a) These General Conditions of Sale which incorporate the Standard Conditions of Sale (5th Edition): where any inconsistency results these General Conditions shall have precedence.
   (b) Special Conditions of Sale which will be attached to the contract. Special Conditions of Sale take precedence over these General Conditions save in the case of Condition 8(iii) below where the General Condition shall have precedence.
   (c) The "Important Notice to be read by all Bidders" which forms part of the Auction Catalogue.
   (d) The Particulars of the Lot which forms part of the Auction Catalogue and
   (e) Any relevant Plan referred to in the Particulars or in the Special Conditions.

   (ii) The Auctioneer may by announcement made at the commencement of the auction or when calling the Lot or at any time prior to the Lot being knocked down reasonably vary the content, number and identity of the documents to be incorporated into the sale provided that the Auctioneer shall use his reasonable endeavours to make any such variation as early as possible before the auction.

   (iii) A Copy of the Standard Conditions and any relevant plan may be inspected at the offices of the Vendor's Solicitors and Barnard Marcus and on the website immediately before the sale. The Special Conditions of Sale and Particulars of the Lot are included with the Auction Catalogue (save to the extent that any Special Conditions are stated to be available upon application) as are these General Conditions.

   (iv) The Purchaser should read and understand the contents of the documents subject to which the Lot is sold and the purchaser should take professional advice (as appropriate) on the documents.

   (v) Immediately following the Lot being knocked down to him the purchaser irrevocably authorises the auctioneer for and on behalf of the purchaser to sign the Memorandum of Contract stating:-
   (a) The price agreed.
   (b) The deposit paid.
   (c) The short address of the Property purchased.
   (d) The Lot number.
   (e) The names of the Vendor and Purchaser.
   (f) The date of the Contract.
   And having attached to it the documents referred to under paragraph 1(i) above or such other documents as the Auctioneer shall have determined under paragraph 1(ii).

2. The Standard Conditions shall be varied as follows:
   (i) Standard Conditions 2, 3.3.2(a), 5.2.2(e), 6.1.1, 6.1.3, 6.3.2, 7.2.4 and 8.1.2 shall be deleted.

   (ii) The words "Seller" and "Buyer" in the Standard Conditions of Sale shall be interchangeable with the words "Vendor" and "Purchaser" respectively in these Conditions and in the documents which are incorporated.

   (iii) The Contract Rate in Condition 1.1.1(e) shall be 3% over National Westminster Bank Plc base rate from time to time [At the statutory rate].

   (iv) Condition 3.2.1 shall be read as though the words "at the date of the Contract, unless the Seller is building or converting it" were deleted and replaced by "at the Contractual Date for Completion or if Completion is delayed due to the fault of the Purchaser at the Date of Actual Completion".

   (v) Condition 4.6.4 shall be read as though the words "but the law does not imply any covenant by the buyer to indemnify the Seller against liability for future breaches of it" and the word "future"in paragraph (a) were deleted.

   (vi) The Time Limits in the second column of Standard Condition 4.3.1 shall be deleted and replaced by:
   "Step 1 Four working days after the date of the Auction Contract.
   Step 2 Three working days after the day of delivery of the Seller's evidence of title.
   Step 3 Three working days after receiving the requisitions.
   Step 4 Two working days after receiving the replies".

   (vii) The Time Limit in the second column of Standard Condition 4.3.2(c) shall be deleted and replaced by "to arrive at least six working days before the Completion Date".

   (viii) Apportionment of Income and outgoings shall be made with effect from the Date of Actual Completion and if the sale shall not be Completed on the Completion Date other than due to the default of the Vendor then the Vendor shall be entitled to receive the income from the property and the Purchaser shall pay to the Vendor compensation calculated at the contract rate on the purchase price (giving credit for the deposit paid if any) from the Completion Date to the Date of Actual Completion.

3. (i) The sale is subject to a reserve price for each of the properties and the Vendor reserves the right to bid (both up to but not including the reserve price) through the Auctioneer at the Auction.

   (ii) The Auctioneer reserves the right to regulate the bidding and to refuse to accept any bid or bids without assigning any reason therefore in his sole absolute discretion. In the event of any dispute on bidding, the Auctioneer's decision shall be final. This is without prejudice to the bidder's right to bring arbitration or legal proceedings.

   (iii) On the property being knocked down the successful bidder must, upon being asked by the Auctioneer or the Auctioneer's Clerk, give his name and address and, if appropriate, the name and address of the person or company on whose behalf he has been bidding and in default the Auctioneer shall be entitled to resubmit the property for sale.

   (vi) All obligations agreements or warranties given by or on behalf of the Purchaser or the Guarantor (as defined in General Condition 4 below) pursuant to the Particulars or Conditions of Sale shall, where such party consists of two or more persons, be deemed to be joint and several.

4. N.B. Condition 4 only applies to companies.
   In the event of the Purchaser being a limited company or a non-natural body it is agreed that this contract is being entered into at the request of the person ("the Guarantor") whose bid the Auctioneer shall have accepted. In consideration of this contract being entered into at the request of the Guarantor, the Guarantor warrants that the Purchaser is a properly constituted limited company that the Company is empowered to purchase take on lease or otherwise acquire any lands and buildings and any estate or interest in any rights connected with any such lands or buildings therein and that he had authority to bind the Company to this contract as agent on its behalf and guarantees to the Vendor (as witnessed by his agreement to these General Conditions of Sale which he shall be deemed to have signed both as agent for and on behalf of the Company and in his capacity as Guarantor") as follows:-

   (i) That the Purchaser will observe and perform all of its obligations under this contract in accordance with the Auctioneers' General Conditions of Sale as varied by the Special Conditions and will pay and make good to the Vendor all losses, costs, damages and expenses occasioned to the Vendor by the non-performance of all of the terms and conditions of the contract or any of them including (but without prejudice to the generality of the foregoing) the non-payment of the deposit or the whole or any part of the purchase price or any other monies which may become due on Completion and it is agreed that any neglect or forbearance on the part of the Vendor in enforcing or giving time to the Purchaser for the performance of the terms and conditions under this contract or any of them shall not in any way release the Guarantor in respect of his liability under this Condition.

   (ii) That if the Purchaser shall enter into liquidation and the Liquidator shall disclaim this contract the Guarantor shall if the Vendor within 28 days after such disclaimer so requires by giving 14 days' notice in writing to the Guarantor, accept an assurance of the property hereby agreed to be sold. In the event of the Vendor serving such a notice the Completion Date of which time shall be of the essence shall be on or before the expiration of such notice and the Auctioneers' General Conditions of Sale (as varied by the Special Conditions of Sale) shall apply and the Guarantor shall pay to the Vendor such sum or sums as the Purchaser would have been liable to pay (including interest) had the Liquidator not disclaimed this contract including (but without prejudice to the generality of the foregoing) the amount of the deposit payable on the signing of the memorandum of sale (if such deposit has not previously been paid) and the whole or any part of the purchase price or any other monies which may become due on Completion.

5. The Purchaser shall accept that vacant possession is given of the whole or any part offered with vacant possession not withstanding that:
   (i) There may be furniture fittings or effects remaining therein and shall not require the removal of any such contents and shall not raise any requisitions or enquiry with regard thereto but shall accept responsibility therefore.

   (ii) The property if a house or part of a house may not be occupiable immediately (for legal or other reasons) owing to any of the matters referred to in sub-paragraphs (i), (ii), (iii) or (iv) of Condition 10 or referred to in sub-paragraphs (i), (ii) or (iii) of Condition 11 in these General Conditions of Sale.

6. (i) A deposit which shall be l0 per cent of the purchase money or £3,500.00 whichever shall be the greater shall be paid to Barnard Marcus, Sovereign House, 361 King Street, Hammersmith, London W6 9NA. ("the Auctioneers") immediately after the sale as Agents for the Vendor.
7. (i) If a payment of the deposit is not met or if the successful bidder fails to pay such deposit or fails to sign a Memorandum of the Contract immediately following the Auction the Vendor shall be entitled (but shall not be bound) to treat such dishonour or failure as a repudiation of the Contract and rescind the Contract but without prejudice to the Vendor's right to claim the payment of this deposit against the successful bidder and or damages for repudiation of Contract.
   (ii) For the avoidance of doubt the Contract for the sale of each Lot shall be concluded upon the Auctioneer or the Auction web platform knocking down the Lot to the Purchaser and neither the payment of the deposit by the Purchaser nor the signing of the Memorandum of the Contract by the Purchaser shall be preconditions of the Contract.
   (iii) For the further avoidance of doubt, no proceedings brought by Barnard Marcus upon a deposit which is dishonoured shall constitute a waiver of repudiation nor an election by the Vendor to treat the failure to pay a deposit as a repudiation.
8. (i) The tenure of the property and the estate or interests sold are as stated in the Particulars and/or Special Conditions. In the case of land where the title is registered at H.M. Land Registry this title shall be deduced and consist of a Copy of the Entries on the Register and of the Title Plan. In the case of land where the Title is not so registered it shall be deduced as provided by the Special Conditions.
   (ii) Where by the Special Conditions of Sale any property is sold subject to any lease, covenant, restriction or other matter a copy of the said lease, covenant, restriction or other matter may unless otherwise provided in the Special Conditions be inspected at the said office of the Solicitors for the Vendor and Auctioneer at any time during normal office hours and in the sale room immediately before the sale.
   (iii) Where there is any inconsistency arising out of the Particulars and/or Special Conditions as to whether vacant possession is to be given on Completion it shall be assumed that vacant possession is not to be given on Completion.
9. (i) The Completion of the purchase shall take place at the office of the Vendor's Solicitors or wherever they shall so direct four weeks from the date of the Contract or at the option of the Vendor (in the case where the property is sold subject to and with the benefit of a weekly tenancy or tenancies), the Completion Date shall be the first Monday or other rent payment day falling after the fourth week from the date of such Contract.
   (ii) The Vendor shall not be required to convey the whole or any part of the Property other than to the Purchaser and shall not be required to execute a Conveyance other than of the whole of the Property, or at a price different, from that stated in the Contract.
10. (i) Whilst reasonable care has been taken by or on behalf of the Vendor to ensure that all statements in the Particulars and the Conditions of Sale are accurate, the Purchaser should take all necessary steps to verify the accuracy of all such statements by inspection, survey and professional advice. The Purchaser confirms that he will make Local Land Charges Searches and Enquiries prior to the auction and the Purchaser further confirms that he has inspected, surveyed and taken all professional advice (as may be appropriate) prior to the auction.
    (ii) Notwithstanding anything in the Special and/or General Conditions or in the Particulars, no representation, warranty or condition shall be made or implied either as to the state or condition of the property or any part thereof or as to whether the same is subject to any resolution, scheme, development or order, improvement line, improvement notice or scheme, sanitary notice or notices or intimation notices or notices or proposals under the proposals or schemes except where the Auctioneer has expressly made or given such a representation, warranty or condition without any caveat or other condition.
    (iii) No objection or requisition shall be raised as to the permitted user of the property for the purposes of the Town and Country Planning Act 1990 or any Act or Acts for the time being amending or replacing the same or otherwise relating to town and country planning or as to any other matters arising under the said Acts or any Rules or Regulations made or arising thereunder and the Purchaser shall take the properties as they are under the said Acts, Rules and Regulations.
    (iv) Each Purchaser shall satisfy himself of ownership of electric wiring and fittings and/or gas fittings and installations in the property sold as in some cases the same are on hire or hire purchase from the Supply Companies.
11. The property is sold subject to:-
    (i) All local land charges (subject to the provisions of General Condition 11(ii) whether registered or not prior to the date of Contract and all matters capable of registration as local land charges whether or not actually so registered.
    (ii) All notices served and orders demands proposals or requirements made by any local public or other competent authority whether before or after the date of Contract.
    (iii) All actual or proposed orders directions notices or charges restrictions conditions agreements or other matters arising under the Town and Country Planning Act 1990 or any statutory modification or re-enactment thereof for the time being in force.
    (iv) All legal easements benefiting the owners or occupiers of other property and, in the event of Title to the property being registered, any of the makers which are by Section 70(1) of the Land Registration Act 1925 declared to be overriding interests.
    (v) All matters which would have been revealed at the date of Contract by such searches, enquiries and inspections as a prudent purchaser would make but provided that the Vendor and the Auctioneer should take reasonable care to describe the property and matters affecting the property.
12. (i) Each Purchaser should undertake all reasonable and necessary inspections, surveys and enquiries as to the state of repair and condition of the property and as to any tenancies.
    (ii) Each property shall, as from the date of Contract, be at the sole risk of the Purchaser. The Purchaser shall insure the property (and each property) accordingly.
    (iii) The Vendor makes no representation that under any tenancy subject to which the Property is sold.
        (a) The same is contractually binding upon all parties.
        (b) The same is capable of being determined.
        (c) Any Notice has been validly prepared and/or served or
        (d) The rent particularised is one that is recoverable or has been paid up to the date of auction.
        (e) A bidder shall raise requisitions by or make enquiries by his solicitors as to any tenancies. However, the Vendor will answer any requisitions or enquiry as to factual matters about any tenancy.
    (iv) Nothing shall be incorporated in any sale either collaterally or indirectly whether by way of condition, warranty or representation as to whether, in the case of property sold subject to any tenancy or tenancies, there are subsisting any sub-tenancies or similar such occupation and whether or not any such shall be disclosed at or before the Auction the Purchaser shall be deemed to purchase with full knowledge of any such sub-tenancy or sub-tenancies or occupation that there may be whether or not he shall have enquired of the Auctioneers or have inspected and no objection shall be taken or requisition made on account thereof. Nothing shall be incorporated in any sale either collaterally or indirectly (or at all) whether by way of condition, warranty or representation as to any covenant about the state or condition of the property and the Transfer shall expressly exclude any such condition, warranty, representation or covenant (express, deemed or implied) accordingly.
13. The Vendor shall not be required to reconcile differences between the description of any Lot and the property sold or furnish evidence of any change in the numbering of any property and shall not be bound to show any Title to boundary division walls or fences or the ownership thereof. However, the Vendor and the Auctioneer will take reasonable care when describing the property.
14. The Misrepresentation Act 1967:
    (i) All statements contained in the foregoing Particulars are made (so far as the law allows) without responsibility on the part of the Auctioneers or the Vendor and are statements of opinion and are not to be taken as or implying a statement or representation of fact and any intending Purchaser must satisfy himself by inspection or otherwise as to the correctness of each statement contained in the Particulars. However, the Vendor and the Auctioneer will take reasonable care when describing the property.
    (ii) The Vendor does not make or give any implied representation or warranty about the property and the Vendor is only taken to make or give any representation or warranty about the property if that representation or warranty is expressly stated by the Vendor (or by the Auctioneer on the Vendor's behalf).
15. Neither the Vendor nor the Purchaser may rely on a representation made by the other (or by the other's conveyancer) unless the representation has been made in writing. If information is required about the property, the purchaser shall check with their conveyancer.
16. The Purchaser hereby expressly agrees that the interest (if any) earned upon any deposit (or part thereof) paid by him shall be applied for the benefit of the Auctioneers and this condition shall constitute a separate agreement between the Purchaser and the Auctioneer.
17. These General Conditions will only apply to a Property outside England and Wales where the Conditions do not conflict with the laws of the country or province in which the land is situate.