

General Conditions of Sale

1. In these Conditions of Sale and the Special Conditions of Sale :-

- 1.1. The following expressions shall (unless the context requires otherwise) have the same meaning hereinafter assigned to them that is to say :-
 - 1.1.1. "the Standard Conditions of Sale" means the Standard Conditions of Sale (Fourth Edition);
 - 1.1.2. "the Special Conditions" means the Special Conditions of Sale hereinafter appearing relating to the Property including any terms and conditions relating to the Property referred to in any addendum to those conditions made available for inspection by the Auctioneer (whether or not actually inspected by the Buyer).
 - 1.1.3. "the Property" means the Property described in the Auction catalogue and/or the Special Conditions.
 - 1.1.4. "the Auctioneer" means Hair & Son Auctions Limited of 200 London Road Southend-on-Sea Essex SS1 1PJ
- 1.2. "Buyer" shall include the person who signs the attached form of Memorandum on behalf of a company or firm and who shall be bound by these Conditions and Memorandum in his personal capacity in the event of failure by such company or firm to comply with this agreement.
- 1.3. The Clause headings appearing herein are for convenience of reference only and shall not form part of nor affect construction or interpretation of these Conditions of Sale.

Conditions of Sale:

2. These General Conditions of Sale incorporate the Standard Conditions of Sale so far as they are not varied hereby or inconsistent herewith. The Property is also sold subject to the Special Conditions. Where there is conflict the Special Conditions shall prevail.

The Auction:

- 3.1. The sale is subject to a reserve price unless otherwise stated.
- 3.2. The Auctioneer may at his absolute discretion refuse any bid and regulate the bidding in any manner the Auctioneer wishes.
- 3.3. The Vendor reserves right to bid through the Auctioneer at the Auction up to the reserve price.
- 3.4. If there is a dispute about a bid the Auctioneer may resolve the dispute or restart the auction at the last undisputed bid. The Auctioneer's decision in the event of a dispute is final.
 - 3.4.1. For the avoidance of doubt this contract shall become binding when the Auctioneer knocks down the Property to the Buyer. The Buyer shall be deemed to be personally liable on making an accepted bid even though he shall purport to act as agent for a principal so that their liability under the agreement shall be joint and several. The Buyer shall be required to pay a deposit and sign a Memorandum of Sale stating his name and address or the name and registered address of the person or limited company on whose behalf he is acting save that the signature of such Memorandum of Sale or payment of a deposit shall not be a precondition of entering into a binding contract. A letter of authority will be required to be produced to the Auctioneer when signing on behalf of a Buyer.
 - 3.4.2. If the Buyer refuses to sign the Memorandum of Sale or pay a deposit the Auctioneer reserves the right to re-offer the property for sale as if it had not been knocked down or at the Auctioneer's option sign the Memorandum of Sale on behalf of the Buyer.
- 3.5. The Auctioneer reserves the right to sell the Property in separate lots.

Deposit:

- 4.1. A deposit of ten per cent of the purchase price shall be paid to the auctioneer as Stakeholders. A minimum deposit of £2,000. shall be paid.
- 4.2. In the event that any cheque given as the Deposit shall be dishonoured upon presentation or the Buyer fails to pay the Deposit on the date hereof then without notice the Seller shall if so chooses have the right to deem the conduct of such Buyer as repudiation of the Agreement between the Buyer and the Seller, and the Seller may resell without notice and/or take steps which may be available to it as a consequence of the Buyer's breach but without prejudice to any claim it may have against the Buyer for breach of the Agreement between the parties or otherwise.
- 4.3. Without prejudice to the generality of the Seller's rights as aforesaid the Seller will additionally be entitled to recover from the Buyer the sum of £100.00 plus VAT to cover the costs incurred by the Auctioneers in representing each and every dishonoured cheque or presenting any replacement.
- 4.4. The Buyer agrees that the interest earned on any Deposit (if any) shall be applied for the benefit of the Auctioneers who shall be entitled to retain all such interest whether or not the purchase is completed.

Deducing Title:

- 5.1. Where the Special Conditions state that title is registered at H.M. Land Registry title shall be deduced by the supply of copy Official Copy Entries and filed plan and additionally in the case of a leasehold property with a copy of the Lease.
- 5.2. Where the Special Conditions state the title to be unregistered title shall comprise those documents specified in the Special Conditions.

Incumbrances Affecting the Property:

- 6.1. Where the Special Conditions state the title to be registered the Property is sold subject to and with the benefit of (as appropriate) of the entries in the Register of Title Number referred to in the Special Conditions other than charges to secure money. Copy Official Copy Entries and filed plan having been made available for inspection at the offices of the Seller's Solicitors and/or at the offices of the Auctioneer the Buyer shall be deemed to purchase with full knowledge of the contents thereof whether he has inspected the same or not and notwithstanding any incomplete or inaccurate statement thereof in the Special Conditions and shall raise no requisition or objection with regard thereto
- 6.2. Where the Special Conditions state the title to be unregistered the Property is sold and will be conveyed subject to and with the benefit of (as appropriate) any rights easements exceptions reservations agreements declarations covenants conditions and other matters contained mentioned or referred to in the documents specified in the Special Conditions. A copy or abstract of such rights easements exceptions reservations agreements declarations covenants conditions and other matters having been made available for inspection at the offices of the Seller's Solicitors and at the offices of the Auctioneer the Buyer shall be deemed to purchase with full knowledge of the contents thereof whether he has inspected the same or not and notwithstanding any incomplete or inaccurate statement thereof in the Special Conditions and shall raise no requisition or objection with regard thereto

Planning Public Rights Local Land Charges etc

- 7.1. The Property is sold subject to all matters registered or registerable (whether registered or not) in any Local Land charges Register and the requirements orders notices proposals demands and requests of any Public or Local Authority which affect or relate to the Property whether arising before or after the date hereof and all the financial and other restrictions liabilities and obligations arising therefrom.
- 7.2. For the purpose of Section 6.(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 all matters now recorded in registers open to public inspection are to be considered within the knowledge of the Buyer.
- 7.3. The Buyer acknowledges that notwithstanding any statement in the Special conditions no representation warranty or condition is made or implied whether directly indirectly or collaterally as to :-
 - 7.3.1. The permitted user of the Property under the Town & Country Planning Acts
 - 7.3.2. The state or condition of the Property or any part thereof
 - 7.3.3. Whether the Property is subject to road widening proposals or schemes

7.3.4. Whether the Property is in an area designated for redevelopment

Documents Referred To:

- 8.1 Where any document is referred to in the Special Conditions copies or abstracts thereof may be inspected at the office of the Seller's Solicitors and at the office of the Auctioneer (or may be supplied at the discretion of the Seller's Solicitors and on each and every occasion the same are so supplied only on payment of their copying charges) prior to the date of the sale and whether or not the Buyer has inspected the same the Buyer shall be deemed to purchase with full knowledge thereof and shall raise no objection or requisition with regard thereto.
- 8.2 A copy of the Standard Conditions of Sale having been made available for inspection at the office of the Seller's Solicitors and at the office of the Auctioneer the Buyer shall be deemed to purchase with full knowledge of the contents thereof (whether he has inspected the same or not)

Capacity of Seller:

9. The Seller sells with Full Title Guarantee.

Possession:

10. Vacant possession of the Property shall be given to the Buyer on completion except where stated in the Special Conditions.

Completion:

- 11.1. The completion date ("the Completion Date") shall be the date specified in the Auctioneer's Memorandum of Sale signed by or on behalf of the Buyer or if none is specified, the Completion Date shall be 28 days from the date hereof or earlier by arrangement between the parties at or before 1.00p.m. and if completion shall take place after that time completion shall be deemed to have taken place on the next following working day. Completion shall not be deemed to have taken place until the funds are received by the Seller's Solicitors Bank.
- 11.2 If completion would otherwise take place on a Public Holiday under the provisions of this clause completion shall take place on the working day immediately before such Public Holiday.
- 11.3 The Buyer shall not be entitled to delay completion on the grounds that the Seller's Solicitors do not have in their possession a Transfer sealed by the Seller in escrow pending completion. In this event the Buyer shall complete and the Seller shall provide the sealed Transfer to the Buyer's Solicitors within 14 days after completion.
- 11.4 The Seller shall be entitled to decline to transfer the property to any person other than the Buyer.
- 11.5 On the Completion Date the Buyer shall in addition to the balance of the purchase monies and any other sums due to the Seller together with interest thereon pay any fees disbursed by the Seller in respect of the local search and any other searches or documents which have been supplied to the Buyer.

Leasehold Property:

- 12.1 Apportionments in respect of income and outgoings of the Property will be dealt with in accordance with the provisions of Condition 6.3 of the Standard Conditions.
- 12.2 If a Landlord's Licence to Assign is required then the Buyer will supply to the Seller's Solicitors within five working days from the date hereof all appropriate information and references to enable the Seller's Solicitors to apply for a Licence.
- 12.3 If the Licence to Assign is not in the possession of the Seller's Solicitors at the completion date then completion shall take place five working days after the Seller's Solicitors shall have notified the Buyer's Solicitors in writing that the Licence to Assign is in their possession. If the Licence to Assign does not come into the possession of the Seller's Solicitors within three months of the completion date then either party shall be entitled to rescind the agreement by serving notice on the other party or their Solicitors and the Seller shall be entitled to forfeit and keep the deposit and accrued interest thereon if the Licence has not been obtained due to the default of the Buyer.
- 12.4 The Buyer shall enter into any Deed of Covenant which may be required by any term of the Lease under which the Property is held and all costs of whatsoever nature in complying with such requirement shall be the responsibility of the Buyer.
- 12.5 Any sums paid in advance in respect of future work not commenced by the Completion Date shall be reimbursed to the Seller on completion and any sums to be paid after the Completion Date shall be the responsibility of the Buyer.
- 12.6 The Seller shall not be responsible for any sums for which demands are received after the Completion Date whether or not they relate to a period prior to the Completion Date.
- 12.7 No express or implied covenant is given by the Seller to the Buyer that there is no subsisting breach of any conditions or tenant's obligations contained within the Lease and the Transfer to the Buyer shall contain an acknowledgement on behalf of the Buyer to this effect.

Tenancies:

- 13.1 If the Special Conditions state that the Property is sold subject to and with the benefit of any tenancies leases or other occupancies:-
 - 13.1.1 the only representation made or intended to be implied by or from the Special Conditions is that the amounts of rent stated are the rents actually payable or being paid by the tenants to the Seller.
 - 13.1.2 no representation is made that those rents are properly payable.
 - 13.1.3 no representation is made that any notices served were valid in proper form or properly served.
 - 13.1.4 the Seller shall not be required to furnish copies of any notices served by him or his predecessors in title.
 - 13.1.5 the Seller shall not be liable to pay compensation for any rents found to be improperly increased or not legally payable
 - 13.1.6 the Buyer shall be satisfied with such evidence or information of the terms of the tenancies as the Seller can supply whether such have been produced in writing or not.
 - 13.1.7 the Buyer will satisfy himself before signing the Memorandum of Agreement as to the correctness of all rents and other details of the tenancies leases or occupancies and no objection requisition or enquiry shall be made by the Buyer whether or not he has made such enquiries as to the correctness or otherwise of such rentals or that the same are not lawfully recoverable either in whole or in part and the Buyer shall not be entitled to refuse to complete or to demand compensation or damages or in any way make any claim or counterclaim or claim compensation on account of any of these matters.
 - 13.1.8 nothing shall be incorporated in any sale either directly indirectly or collaterally whether by way of condition warranty or representation as to whether in the case of a property sold subject to any tenancy that there are subsisting any sub-tenancies or similar such occupancies and whether or not any shall be disclosed at or before the auction the Buyer shall be deemed to purchase with full knowledge of any such tenancies 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.
 - 13.1.9 if at the date of completion there shall be due to the Seller any sums in respect of rent insurance premium or any other sums due from the tenants such sums shall be paid in full to the Seller by the Buyer and the Seller if required by the Buyer at the Buyer's expense will assign to the Buyer the benefit of such sum or sums.

Costs upon Service of Notice to Complete:

- 14 In the event that due to the Buyer's failure to complete on the Completion Date the Seller's Solicitors serve a Notice to Complete under Standard Condition 6.8 the Buyer shall pay on completion (in addition to the balance of purchase monies and any other sums due to the Seller together with interest thereon) the sum of £100.00 plus VAT towards the Seller's legal costs of and incidental to the preparation and service of the said Notice and recalculation of the amount payable on completion.

Further Assurance:

- 15.1 The covenant implied by paragraph (1)(b) of Section 2 of the Law of Property (Miscellaneous Provisions) Act 1994 is hereby limited so that any costs incurred by the Seller in complying with the said paragraph shall be the responsibility of the Buyer.
- 15.2 The words "at his own costs" in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 are replaced by the words "at the Buyers cost".

Discharge of Contract:

- 16 If the Seller shall become free to resell the Property whether by reason of the discharge or rescission of this Contract or otherwise the Buyer shall forthwith on demand (if not before) effect the cancellation of any entry against the Property with regard to this Contract which may have been made whether under the Land Charges Act 1972 and/or in the Registers of Title referred to in the Special Conditions of Sale pursuant to the Land Registration Act 1925 (as the case may be) and shall indemnify the Seller against all losses or expenses occasioned by a failure to effect such cancellation.

Misrepresentation:

- 17.1 It is hereby agreed between the parties hereto that this agreement constitutes the entire agreement between the parties hereto of the sale and purchase of the Property and that it may only be varied or modified in writing and that no representation warranty or statement whether written oral or implied hereto made by or on behalf of one party to the other shall be capable of being treated as forming part of this agreement or as an inducement by the Seller to the Buyer to enter into this agreement or as a collateral warranty in relation to the subject matter hereof or the grounds upon which the Buyer shall base any claim against the Seller but such agreement and acknowledgement shall not extend to the written replies of the Seller's Solicitors to any Enquiries before Contract raised by the Buyer's Solicitors.
- 17.2 Any measurements given in the Particulars of the Property or Special Conditions are approximate and for guidance only and photograph or plans are for convenience only and each is excluded from the basis of this agreement.
- 17.3 It is the Buyer's responsibility to satisfy himself before making a bid as to the accuracy of the Particulars of the Property and the Special Conditions.

Sale by Private Treaty:

- 18.1 The Seller reserves the right to withdraw the Property from sale at any time before the auction (whether on the scheduled date hereof or before) or before the same is actually sold in auction.
- 18.2 The Seller reserves the right to sell any part of the Property by private treaty before the auction.
- 18.3 The Seller reserves the right to alter or add to the Particulars of Sale relating to the Property and the Special Conditions at any time prior to the sale.

Notices to Prospective Purchasers:

- 19.1 The Buyer shall be deemed to have fully considered and to have full knowledge of and to have accepted the items set out at the front of the catalogue.
- 19.2 The Buyer hereby declares that he is not a staff member of the Seller any subsidiaries or the Auctioneer or the Seller's Solicitors or the agents selling the Property nor related to such either by blood or by marriage.
- 19.3 Delivery of a Memorandum of Sale for the Property signed for or on behalf of the Buyer together with a draft and/or cheque in respect of the deposit for the Property shall constitute a Warranty and undertaking by the Buyer and the persons (if any) signing on behalf of the Buyer;
- 19.3.1 that the persons (if any) so signing on behalf of the Buyer have the express authority so to sign and to bind the Buyer;
- 19.3.2 that the cheque and/or draft will be paid on first presentation and such payment will be made within not more than five days after presentation;
- 19.3.3 that such delivery is unconditional
- 19.4 The Buyer will pay to the Auctioneers a Buyers Administration Fee of £300 + VAT (£360) up to and inclusive of a purchase price of £15,000 and £450 + Vat (540) above that price. If for any reason this is not paid on exchange of contracts it will be payable to the seller's solicitors on completion in addition to the purchase price

Fixtures and Fittings:

- 20 The following are expressly excluded from the sale;
- 20.1 Chattels;
- 20.2 Any fixtures and fittings subject to any lien or hire purchase loan or credit agreement

VAT:

- 21 Except where stated otherwise in the Special Conditions of Sale Value Added Tax will not be chargeable on the amount of the purchase price. Where Value Added Tax is payable all sums payable under this Agreement are exclusive of Value Added Tax which shall be payable in addition. All bids are exclusive of Value Added Tax,

Rights of Auctioneer:

- 22 The Auctioneer shall be under no financial liability in respect of any matters arising out of the auction of the Particulars of Sale or in the Conditions of Sale. No claims shall be made against the Auctioneer by the Buyer in respect of any loss damage or claims suffered by or made against the Buyer by reason of the Buyer entering into the Contract to purchase or acquire any other interest in the Property.

Special Conditions of Sale

Special conditions of sale where available will be printed separately and are available on request from the Auctioneer's office, or by visiting our web page www.hairandson.co.uk/auction

Others are to be obtained direct from the solicitors shown in the catalogue.