

# ADDENDUM

**Auction: Monday 14 May 2018**

**Hotel: Le Meridien, 21 Piccadilly, London W1J 0BH**

<b>Lot 52:</b>	<b>The Old Sawmills, Chapel Street, Llanidloes</b>	<b>Sold Prior</b>
<b>Lots:</b>	<b>JC Decaux Lots: 2, 3, 7, 21, 26, 32, 37, 40, 42, 43, 44, 46, 47, 50, 54, 55, 56 and 57</b> Upon exchange of contracts LSH will take a deposit of 10% of the sale price or £2,000 (whichever is the higher).	
<b>Lot 7:</b>	<b>Land at Warbreck Moor, Liverpool</b> The property is being sold subject to and with the benefit of a licence – refer to legal pack.	
<b>Lot 14:</b>	<b>205-205A Bramhall Lane, Davenport, Stockport</b> The rear yard area is used for car parking for the flat.	
<b>Lot 33:</b>	<b>74-76 Kingsland Road and 1-3 Winchester Place, London E2</b> The correct address is 74-76 Kingsland High Road & 1-3 Winchester Place, London E8 2NT.	
<b>Lot 49:</b>	<b>Two Former Pumping Houses, 1 &amp; 2 Leek New Road, Stoke on Trent</b> The correct address for these Lot is “1 & 2 Pumping House Cottages, Leek New Road, Stockton Brook, Stoke-on-Trent ST9 9NU”. The buildings are not Grade II Listed.	
<b>Lot 51:</b>	<b>Unit 28, Berkeley Business Park, Turner Lane, Ashton under Lyne</b> A rent deposit of £2,125 plus VAT is held. There is also a personal guarantee (refer to legal pack).	

## ADDITIONAL FEES TO BE AWARE OF WHEN BIDDING FOR A PROPERTY AT AUCTION

### Value Added Tax (VAT)

In the UK this is currently 20% and is charged on UK goods or services if they are eligible for VAT and if provided by an entity (person or company) that is registered (or should be registered) for VAT. For information regarding this clause, please refer to the special conditions of sale and addendum (if any), in the legal pack for the relevant Lot.

### Administration Fee

This is a fixed amount the successful bidder will pay to the auctioneer. The current amount is £990 inclusive of VAT per Lot.

### Buyer's Premium

The buyer's premium is a percentage additional charge on the hammer price (winning bid at auction) of the lot that must be paid by the purchaser. It is charged by the seller to cover administrative expenses. The buyer's premium typically goes directly to the seller and not to the auctioneer.

### Stamp Duty Land Tax (SDLT)

You must pay Stamp Duty Land Tax (SDLT) if you buy a property or land over a certain price in England, Wales and Northern Ireland. This will be charged if applicable and at the current prevailing rate. VAT is dealt with by the solicitors after exchange of contracts, therefore no VAT will be paid to the Auctioneer and this will be dealt with by the solicitor's prior to completion of the sale. For information regarding this clause, please refer to the special conditions of sale and addendum (if any), in the legal pack for the relevant Lot.

### Overage

This is the term normally used in the context of a property transaction to mean a sum which the vendor may be entitled to receive after completion if a specified condition is satisfied.

The condition may be:

The grant of a new planning permission;

or The grant of planning permission for a new (perhaps more valuable) use of the land;

or The construction of more than a specified number of houses, or a larger than specified commercial development on the land;

or The on-sale of the land in its present state, where the vendor fears that the purchaser may take advantage of a rapidly rising market to make a quick profit from the land. This will be particularly useful in the case of a vendor who is anxious not to be embarrassed by being seen to have sold at an undervalue, such as a local authority or charity.

Further information regarding this clause (if applicable), will be found in the legal pack for the relevant Lot.

### Insurance

You may be liable to insure the property from the fall of the auctioneer's hammer upon exchange of contracts. Further information can be found in the legal pack for the relevant Lot.

### Solicitor, Financial Advisor and other professional costs/fees

Any bidder may employ the services of another professional in order to advise them on the purchase of a property. The purchaser will require a solicitor and should set aside funds to pay for any of these additional costs/fees.