

ADDENDUM

Auction: Monday 16 October 2017

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

Lots Sold Prior:	12, 17
Lots Withdrawn:	16, 42, 58

Lot 2:	1 Church Street, Twyford, Reading The plan is incorrect. Please refer to the Land Registry Title Plan within the legal pack.
Lot 4:	8 Church Street, Ampthill The correct postcode is MK45 2EH.
Lot 8:	48 Cheriton High Street, Folkestone The ground rent received from the flat is £100 per annum - refer to legal pack. Please note that the address should read 48-50 Cheriton High Street, Folkestone.
Lot 17:	31 Stanley Road, Teddington Planning from Industrial to dwelling houses may be available pursuant to permitted development rights for a change from B1(c) (light industrial) to C3 (dwelling houses) but note that prior approval will need to be obtained which is subject to certain limitations including the existence of any pre-existing prohibitive conditions and no assurances are made. The Seller is claiming adverse possession of additional land to the rear, title number TGL442233, which is not shown in the catalogue – please refer to the legal pack for further information.
Lot 21:	Land between 30 and 38 New Rowley Road, Dudley It is confirmed that the Land Registry have now granted possessory title for the additional land – please refer to the legal pack.
Lot 23:	150 Waterville Road, North Shields The property address at the Land Registry is 152 Waterville Road, North Shields, NE29 6UB, so please note that the hardcopy catalogue is incorrect. The reference to the buyer reimbursing the seller's legal costs of £1,900 + VAT in the original special conditions should be disregarded as this no longer applies. An amended Special Conditions of Sale document has been added to the legal pack.
Lot 28:	195 High Street, Hampton Hill, Hampton Planning permission was granted on 30/10/2014 for first floor rear extension to existing flat (Planning application number: 14/3755/FUL).
Lot 31:	Addington Business Park, Addington, Winslow Any reference to commercial development within the overage provision in the original TR1 document is to be disregarded as the overage no longer applies to commercial development on the site. In addition, the words 'less the reasonable and proper costs reasonably and properly incurred in obtaining the Planning Permission' have been added to the definition of Enhanced Value. Buyers should refer to the amended TR1 document within the legal pack, which incorporates these changes.
Lot 36:	114 Chingford Mount Road, London E4 The correct EPC rating for the Property is 196 Band G. Extra Special Condition 11 of the Special Conditions of Sale have been amended. This is because the chattels located at the property will not be sold together with the property. A separate chattels auction will be held. The Seller and the Receivers may remove any of the chattels at the Property before the actual completion date of the property sale.
Lot 43:	Flat F, 40 Ennismore Gardens, London SW7 Please note that the Seller's Solicitor should be Mark Newbold of Judge Sykes Frixou and his details are 020 7379 5114 and mnewbold@jsf-law.co.uk.
Lot 46:	Land at Meadow Green Farm, Mount Bures Road, Wakes Colne, Colchester Please note that the photograph in the catalogue is incorrect; please refer to the Land Registry Title Plan in the legal pack.
Lot 49:	Land at St Pauls Terrace/Kingsthorpe Road, Northampton The site will be sold subject to and with the benefit of the lease dated 3rd May 1960 and made between Mills & Rockleys Limited (1) and The East Midlands Electricity Board (2) at the current rent of £300.00 per annum.
Lot 67:	Red House, 56 North Bar Without, Beverley Please note that the property is Grade II* Listed.
Lot 69:	A Portfolio of 10 Areas of Land, Hertfordshire Please note that Parcels A & B in Hitchin and Parcel H in Watford are withdrawn. Please note, Item F – 7 Widford, there is a very slight discrepancy between the vendors asset plan and the Land Registry plan. The corrected plan is available from the contract table and does not have its eastern boundary straying across the back-of-footpath line.

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.