

By Auction

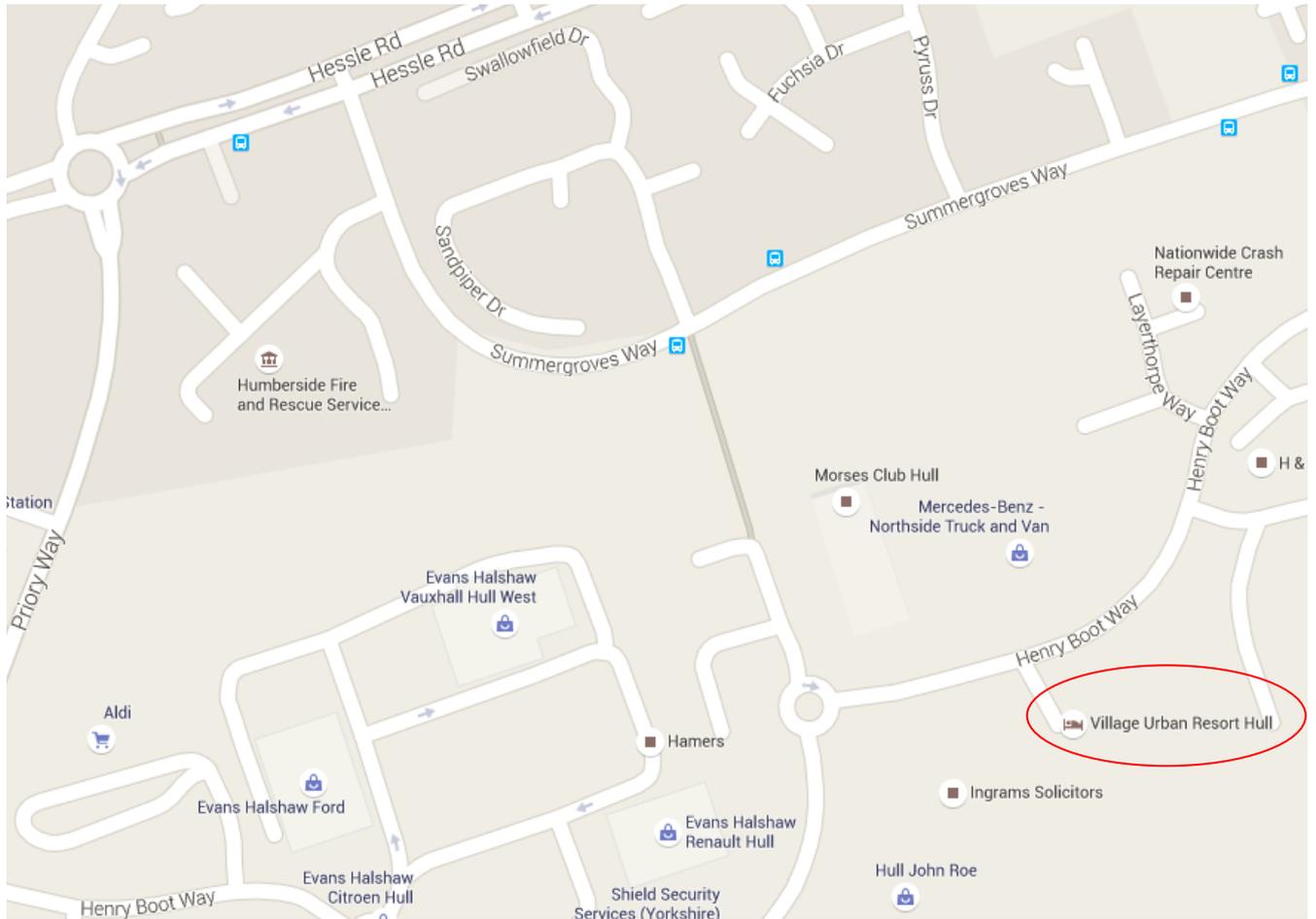


LEONARDS PROPERTY AUCTION
TUESDAY 10TH NOVEMBER, 2020 AT 6PM
AT
VISION SUITE, VILLAGE URBAN RESORT,
HENRY BOOT WAY, PRIORY PARK HULL HU4 7DY
01482 375212/330777

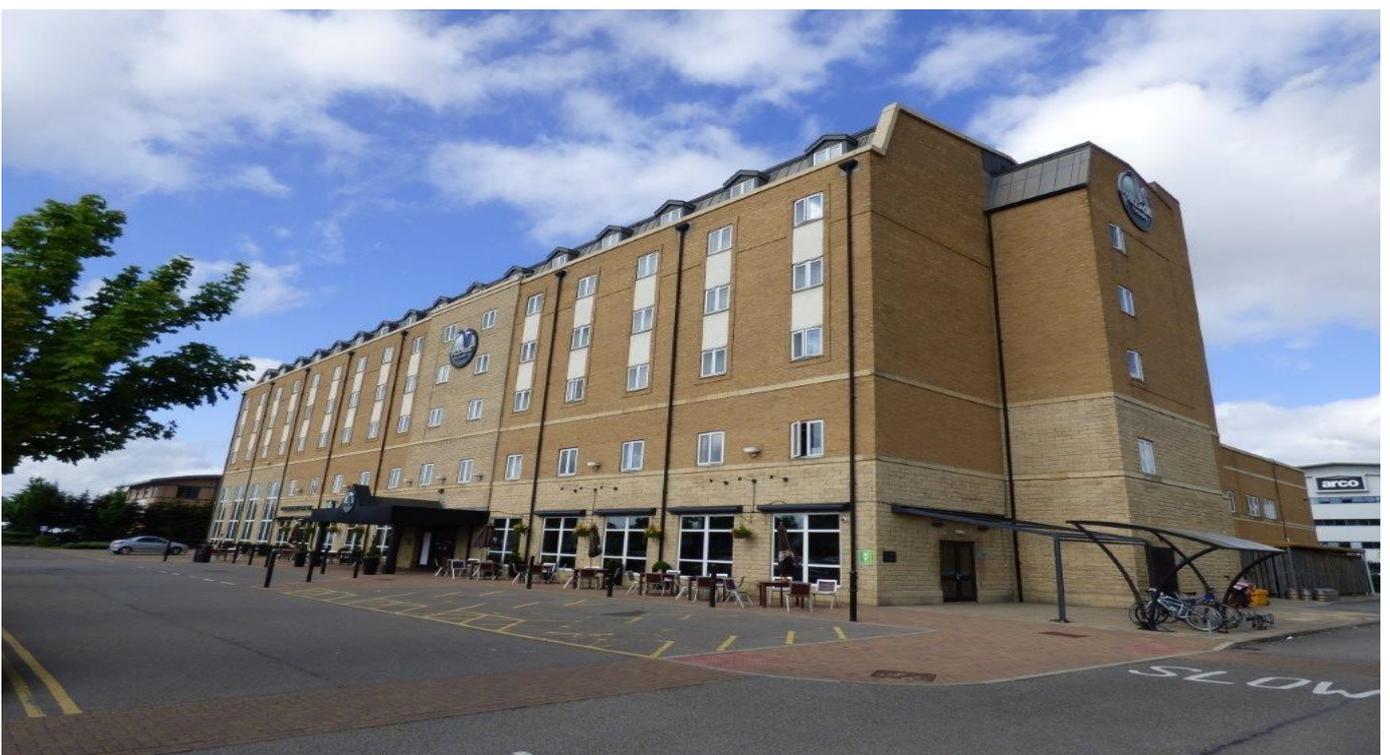
LEONARDS

- Established 1884 -

AUCTION VENUE



Vision Suite, Village Urban Resort
Henry Boot Way, Priory Park, Hull, HU4 7DY



LEONARDS-YOUR TRADITIONAL AUCTIONEER

LEONARDS are recognised as one of Hull and East Yorkshire's most successful "Traditional" property auctioneers achieving a high percentage of sales throughout the year. With NO BUYERS PREMIUMS or ADMINISTRATION COSTS charged to the buyer, thus ensuring the full value of your property is achieved on the day and passed to you as the seller!!

We believe that we are able to provide clients with professional auction advice, a service tailored to all parties individual needs, coupled with a realistic property valuation, together with a competitive choice of auction fee packages.

Complementing our property auctions, Leonards Auction Division are able to provide advice on the sale and clearance of individuals household furnishings, effects and antiques, together with advice on the most cost effective method of sale in order to maximise value for clients wishing to sell business stock, agricultural, plant and machinery.

To discuss your requirements , request information, an auction appraisal or for any auction matter please contact our Auction Division. LEONARDS remains competitive with their commission charges and is ONE OF THE FEW AUCTIONEERS in the area **WHO DO NOT CHARGE** a 'BUYERS PREMIUM' to a purchaser.

SELLING AT AUCTION

Contact LEONARDS who will make arrangements to provide a FREE Auction Market Appraisal and will meet you at the property where we can advise on the auction process, costs and commission charges.

We will explain how and when the Reserve Price (lowest price you are willing to accept) is set and also explain and agree with you the Price Guide which is given to anyone interested in the property and together with its relation to the Reserve Price.

Written confirmation of the 'Terms of Business' will be issued which covers all aspects of our fees, associated costs and the marketing of your property.

You will need to instruct your Solicitor and inform them that LEONARDS will be making contact as well as agreeing with them their charges and when these will be due. If you do not have a Solicitor, then we will be pleased to make a recommendation , or you may wish to consider the service of our NO SALE NO FEE solicitor option.

The Solicitor will then prepare a legal pack in conjunction with you including a contract, searches and sundry information. These are made available for inspection by prospective purchasers prior to the auction.

The marketing of the property will begin, this will include internet and local press advertising, together with a mail shot to our comprehensive database of registered buyers with our auction catalogue.

We will report any pre-auction offers to you and advise accordingly.

You do not need to attend the Auction as LEONARDS as your authorised agent can sign the contract on your behalf and complete the legal formalities. If occupied, you will need to vacate the property by the completion date, unless the property has a tenant and it is being sold subject to the tenancy.

LEONARDS-YOUR TRADITIONAL AUCTIONEER

BUYING AT AUCTION

Buying a property at auction has many advantages. As a buyer, you are in control of deciding when to bid and how high you wish to go in achieving a successful purchase.

- 1) Buying at true market worth
- 2) Certainty of success
- 3) Quick completion of purchase
- 4) Bidding Transparency

PRE AUCTION

Obtain a copy of the auction particulars from Leonards.

Make a thorough inspection of both the property and the auction legal pack. Don't be afraid to ask if you any queries, we may be able to help. You are however advised to seek independent legal advice from your own Solicitor.

Make sure you know how much deposit will be required (usually 10% of the purchase price) and make arrangements for sufficient funds to be available prior to the date of the auction.

You may be required to pay for the property searches and/or a contribution towards the sellers legal costs, this information will be available from the auctioneers or the sellers solicitors.

Ask you Solicitor to advise on the legal pack and raise any queries with the sellers solicitors.

You would be wise to obtain advice on the condition of the property as well as finding out any other relevant information including planning and building regulations matters.

If you are obtaining a mortgage or a loan, then it is advisable to have a valuation/survey carried out prior to auction to ensure that it is acceptable to your lender for the level of borrowing you wish to secure.

Armed with all this advice, together with Terms and Conditions of any loan, decide on the maximum price you will be prepared to pay for the property.

AT THE AUCTION

It is very important to arrive at the auction well before the advertising start time. This is because any changes or additional information about the property will either be available in an "Addendum" or will be announced by the auctioneer immediately prior to the auction itself. Such alterations may have a bearing on your desire to buy the property.

You can bid personally or someone else may be instructed, such as, a family member or your Solicitor can bid on your behalf. They should bring to the auction a letter of authority from you and inform one of the auction team they intend to bid on your behalf.

Usually there will be a reserve price (this is the minimum sum the seller will accept for the property)

If you are successful in your bid, you or your authorised representative will need to sign and exchange the contracts and pay the deposit immediately following the auction. At the fall of the auctioneer's gavel, you will be bound by the terms and conditions of the sale and usually liable for the insurance of the property from that moment.

The date of completion when you will pay the balance of the purchase price and take possession of the property will be clearly stated in the conditions of the sale and is usually 28 days after the date of the auction date, this will be announced by the auctioneer.

If a property remains unsold, the auctioneer usually has authority to sell it privately in the room immediately after the sale, so it is sensible to register you interest at once even if a sale cannot be agreed straight away.

LEONARDS-YOUR TRADITIONAL AUCTIONEER

BUYING AT AUCTION (CONTD)

Forewarned is Forearmed

If you are considering buying a property at auction, it is worth reiterating some very important points:

Read through all the legal documents carefully, as these may vary from one property to another. It is advisable to take professional advice from a solicitor.

Bid clearly. Generally the auctioneer will make it quite clear as to where the current bid is in the room.

Make sure you are aware of the method of payment available at the auction venue and amount of the deposit (usually 10% of the hammer price). Don't forget that you are bound to pay this at the moment the gavel comes down on your bid. Your liability for the property also starts from this point.

Finally...

Buying and selling property at auction is a straightforward and, in many ways, fairly painless method, but be on your guard. It is essential for both buyer and seller to take careful and detailed professional advice from Solicitors and Valuers. Go in with your eyes wide open armed with all the information and advice available, and the whole process should go smoothly.

Auctioneers Note

In order to conform to the Money Laundering Regulations, all prospective purchasers **MUST** provide **TWO FORMS OF proof of identity** at registration immediately prior to the auction in order to bid.

Each purchaser must bring one original document from each of the following:

Personal Identification: Either Current signed Passport or UK Driving Licence or Inland Revenue Tax Notification.

Evidence of Address: Public Utility Bill issued within the last three months or Local Authority Tax Bill, or Bank or Building Society Statement with current address or the most recent original Mortgage Statement. Current UK Driving Licence (if not used as an identity document)

If you are acting as **REPRESENTATIVE** on behalf of another party, you will be required to provide the documents detailed above for yourself as the **REPRESENTATIVE** and the Principal as well as providing a valid letter of authority from the Principal authorising you to bid on their behalf.

If a bidder is acting on behalf of a **COMPANY**, the above documents will still be required along with written authority from the **COMPANY**.

CASH WILL NOT BE ACCEPTED FOR PAYMENT OF THE DEPOSIT. DEPOSITS MAY ONLY BE PAID BY A BANKERS DRAFT, A BUILDING SOCIETY CHEQUE, A COMPANY CHEQUE OR A PERSONAL CHEQUE.

UNLESS YOU HAVE REGISTERED AND BEEN ISSUED WITH A BUYERS NUMBER, YOU WILL BE UNABLE TO BID AT THE AUCTION. REGISTRATION WILL COMMENCE APPROXIMATELY ONE HOUR BEFORE THE AUCTION.

WAYS TO BID AT A LEONARDS AUCTION:

In Person: As a potential buyer you attend the auction and bid for the property.

By Proxy: Request a proxy bidding form from our office when you cannot attend the auction.

METHODS OF AUCTION

TRADITIONAL METHOD OF AUCTION

This is an Unconditional Auction (which Leonards conduct) where on acceptance of an offer or on the fall of the gavel, the buyer will pay up to a 10% deposit and Exchange of Contracts is **IMMEDIATE**. Both parties are then legally bound to buy and sell, with completion usually 28 days thereafter, whereby the buyer will pay the balance of the purchase price plus costs of any searches, expenses and Solicitor Fees which will be announced by the Auctioneer before each lot is offered. This method ensures that the buyer and seller are aware of a fixed completion date. The only additional costs for the buyer are the search fees and/or legal costs. **THERE ARE NO BUYERS PREMIUMS OR RESERVATION COSTS/FEES.**

MODERN METHOD OF AUCTION

The modern method of Auction is Conditional. This means the sale is not legally binding once a bid is accepted. When a bid is accepted the buyer is allowed a 28 day period of reservation in which to achieve Exchange of Contracts, at which point the sale becomes legally binding. The 28 day period starts from when the buyer's solicitor is in receipt of draft contracts. A further 28 day period is authorised to achieve completion of contracts, and at this point legal transfer of title takes place and completion occurs. **There are additional cost for the buyers known as buyers premiums/ reservations costs which can make the purchase quite expensive.**

CONCLUSION

Our aim at Leonards is to get YOU, our client, the best possible price at auction and your property under contract on the day of the auction. No cooling off periods, large deposits and buyers premiums that are non-refundable as these can be knocked off what a buyer would be willing to pay YOU for your property. Yes, we charge a selling fee, but it is ensuring at an open auction that purchasers of all types are paying the best price to our clients. Traditional yes, but an excellent straightforward way of knowing that your property is actually SOLD.

COVID 19

On arrival at the venue please:

Observe social distancing, including single occupancy in lifts.

Use all cleaning products provided.

Adhere to all Government advice regarding the meeting of household groups

All visitors are required to wear face coverings in public spaces, including the lobby, lifts and corridors.

Children are not allowed at the auction.

**THANK YOU FOR YOUR ASSISTANCE
STAY SAFE AND WELL.**

2 Alexandra Avenue, Alexandra Road, Hull HU5 2PF
Residential

LOT 1

NEW PRICE GUIDE PRICE £55,000 TO £60,000



Description

Two bedroom terrace off Beverley Road, Hull.

Location

Located off Alexandra Avenue, which in turn is off Beverley Road, Hull which forms the main arterial road leading North from the City Centre and has a vast array of local amenities, shops, regular public transport and schooling.

Accommodation:

Comprises of an entrance hall, lounge, dining room, kitchen, two bedrooms and a bathroom. Courtyard to the front and partly covered yard to the rear.

EPC rating: F(29)

Tenure/Lease details/Possession: We understand that the tenure of the property is FREEHOLD. To be sold with vacant possession and the completion date is set for 28 days after the auction.

Solicitors: Burstalls, Ocean Chambers, 54 Lowgate, Hull HU1 1EJ (01482 621800)

Additional Fees: To be confirmed.

Viewings: Strictly by appointment with Leonards on 01482 375212

102 Murrayfield Road, Hull HU5 4DU
Residential

LOT 2
GUIDE PRICE £100,000 TO £110,000



Description

Three bedroom end terrace with uPVC double glazing.

Location

The property is located off Chanterlands Avenue which is a popular shopping area and offers shops, restaurants, public transport and schooling including the University Of Hull.

Accommodation:

Comprises of an entrance porch, cloakroom, entrance hall, lounge/dining room, kitchen, three bedrooms and bathroom. Gardens to the front and rear and a single garage.

EPC rating: D(57)

Tenure/Possession: We understand that the tenure of the property is FREEHOLD. To be sold with vacant possession and the completion date is set for 28 days after the auction.

Soliciitors: Graham and Rosen, 8 Parliament Street, Hull HU1 2BB (01482 323123)

Additional Fees: To be confirmed.

Viewings: Strictly by appointment with Leonards on 01482 375212

59 Southcoates Avenue, Hull HU9 3HG
Residential

LOT 3
GUIDE PRICE £50,00 TO £60,000



Description

Three bedroom end terrace with gas central heating and uPVC double glazing.

Location

Located off Holderness Road, East Hull, which is served by shops, eateries, Morrisons Superstore, schools, good road links and regular public transport links.

Accommodation:

Comprises of an entrance hall, lounge/dining room, side lobby, kitchen, rear lobby, cloakroom, three bedrooms and a bathroom. Forecourt to the front and a yard to the rear.

EPC rating: E(49)

Tenure/Lease details/Possession: We understand that the tenure of the property is FREEHOLD. To be sold with vacant possession and the completion date is set for 28 days after the auction.

Solicitors: Burstalls, Ocean Chambers, 54 Lowgate, Hull HU1 1EJ (01482 621800)

Additional Fees: To be confirmed.

Viewings: Strictly by appointment with Leonards on 01482 375212

GENERAL CONDITIONS OF SALE

The properties are sold subject to the following terms and conditions and the special conditions which will be available for inspection at the offices of the Auctioneers or Seller's Solicitors for a period of seven days prior to the sale. The Buyer shall be deemed to purchase with full knowledge thereof whether he inspects or not. Should there be any variation between the sales particulars or these conditions and the special conditions of the sale, the latter shall prevail.

The Sellers and the Auctioneers reserve the right to alter or add to the particulars and conditions of sale at any time prior to the sale.

Unless otherwise stated, each lot is subject to a reserve price whether declared or not and the right of the Seller or any person on behalf of the seller to bid up to that price.

The Seller reserves the right (a) to divide the property into lots, rearrange or consolidate any lots- (b) without disclosing the reserve price to withdraw from the sale any property at any time before it has been sold whether or not the sale has begun.

The Auctioneer (a) reserves the right to regulate the bidding (b) may refuse to accept a bid (c) in the case of a dispute as to any bid may forthwith determine the dispute or again put the property or lot at the last undisputed bid.

The Buyer shall forthwith complete and sign the contract and pay a deposit of 10% of the purchase price to the Sellers Solicitors.

The Auctioneers reserve the right to withhold the Memorandum of Contract signed by the Seller or the Auctioneer on their behalf until the Buyer's cheque for the deposit has been cleared.

In case any cheque given as a deposit shall be dishonoured upon presentation or a Buyer fails to pay a deposit on acceptance of their bid, then without notice the Seller shall if they choose have the right to deem the conduct of such a Buyer as a repudiation of the Contract and the Seller may resell without notice and or take steps which may be available to them as a consequence of the Buyer's breach but without prejudice to any claim they may have against the Buyer for breach of contract or otherwise.

The date for completion shall be 28 days after the date of the Auction unless the special conditions provide otherwise.

The Sellers reserve the right to sell prior to Auction.

It shall be the Buyer's liability to satisfy themselves before making a bid as to the accuracy of all matters contained in the particulars of sale. The properties are believed and shall be taken to be correctly described as to the quantity and otherwise and any error, omission or mis-statement found in the particulars of sale or conditions shall not annul the sale or entitle the Buyer to any compensation in respect thereof. The Auctioneers shall be under no financial liability in respect of any matters arising out of the Auction or the particulars or the conditions of sale. All dimensions and areas are approximate.

The Buyer shall be deemed thereby to have made local land charge searches and enquiries of the relevant local and other Authorities and have knowledge of all matters which would be disclosed thereby and shall purchase subject to all such matters.

The properties are sold subject to any existing tenancies, leases, agreements, or licences referred to in the particulars of sale and/or special conditions of sale. Whether or not the Buyer shall have inspected any leases, counterpart leases, tenancy agreements and any such matters

GENERAL CONDITIONS OF SALE (contd)

Subject to which a property is sold they shall be deemed to purchase with full knowledge of the contents thereof and shall make no objection or raise any requisitions thereto notwithstanding partial incomplete or inaccurate statements thereof in the particulars nor shall any objection be taken to the absence of any agreements in writing with an occupier.

The only representation made or intended to be implied in relation to tenancies is that the amounts of rents stated are the rents actually payable or being paid and no representation is made that those rents are properly chargeable. No representation is made that any notices served were valid in proper form or properly served and the Seller shall not be required to furnish copies of any such notices served by them or their predecessor in title and shall not be liable to make compensation for any rents found to be improperly increased or not legally chargeable. The Buyer shall be satisfied with such evidence or information of the terms of the tenancy as the Seller can supply.

Each Buyer shall satisfy themselves as to the ownership of fixtures, fittings and installations in the properties being sold.

If at the date of completion there should be any tenants who are in arrears with their rents, the Buyer shall pay to the Seller the full amount of any such arrears due on the actual date of completion.

The Buyer shall be responsible for complying with any schedule of dilapidations which shall be served either before or after the date of sale.

Nothing shall be incorporated in any sale by way of condition, warranty or representation in the case of any tenancy that there are not subsisting any sub-tenancies or similar occupations. Whether or not any such shall be disclosed at or before the auction the Buyer shall be deemed to purchase with full knowledge of any that there may be and no objection or requisition shall be made on account thereof.

The Sellers and the Auctioneers make no warranty, nor is any to be implied, that the use of the demised premises is authorised under the planning acts, leases, or otherwise for any specific purpose. The Sellers and the Auctioneers make no warranty, nor is any to be implied, that the use of the demised premises is authorised under the planning acts, leases, or otherwise for any specific purpose.

The properties are sold subject to Notices, Orders, Restrictions, Agreements or requirements Affecting them under the Town and Country Planning Acts and each Buyer will take the relevant property subject to and be responsible for complying with the same. No warranty whatsoever is made, intended or to be implied as to whether the same is subject to any resolutions, schemes, development orders, improvement plans, improvement notices or notices under the Housing Acts, Public Health Acts, Defective Premises Acts or Building Regulations or as to whether any property is in an area where redevelopment, road widening or other schemes may be proposed or envisaged and the Buyer shall be deemed to purchase with full knowledge of such matters. Neither the Sellers nor the Auctioneers shall be in anyway liable in respect of such matters or failure to disclose the same it being solely the duty of the Buyers to satisfy themselves at their own risk.

It shall be the Buyer's responsibility to satisfy themselves as to the state of the structure of the property or the state of repair thereof. No warranty is made or to be implied and the Buyer shall be deemed to acknowledge that they were not induced to purchase by any representation whether written or oral by or on behalf of the Seller as to the state and condition.

NEXT LEONARDS PROPERTY AUCTION

TO BE CONFIRMED

WANTED URGENTLY:

Properties in need of renovation

Tenanted properties

Investment opportunities

Building Plots

Land and Paddocks

Deceased Estate properties

Commercial and mixed commercial properties

Unsold properties with other agents

**Contact one of our offices to obtain
your free, professional auction appraisal**

01482 375212/ 01482 330777

info@leonards-hull.co.uk

**BE PART OF A WINNING TEAM AND JOIN IN
LEONARDS SUCCESS**

