



Pearsons Property Auction Wednesday 16th March 2022

Commencing at 11am at the
Ageas Suite, Ageas Bowl Cricket Ground
West End, Southampton SO30 3XH





Notes from the Rostrum

At last, we are back for our first live room auction of 2022.

After the exceptionally high levels of activity last year, coupled with the stamp duty incentives, we have found that the New Year has started off a little slower; hence a delayed March start. There are 7 booked dates this year, all will be held at the Ageas Bowl Cricket Ground in West End.

There are 10 lots in the catalogue this month, split between the PO and SO post codes.

A rather interesting opportunity is the building plot in Gosport which has planning consent for 2 flats, priced at £80,000. In addition we have 4 separate flats dotted around the area all ready to view.

If its something in need of updating that excites you then there is a little terraced house in Fareham, a 3 bedroom semi-detached house in Southampton, plus a Georgian style 4 bedroom detached house within walking distance of Fareham Town Centre and a large detached Chalet bungalow on a good plot in Waterlooville.

For the investor buyers, we can offer 4 modern purpose built 2 bedroom flats which are currently let, all in the same block in the centre of Havant, at a Guide Price of £650,000.

Hopefully there is something here of interest.

Steve Sprake FNAEA, Auctioneer



Pearsons Public Property Auction

Wednesday 16th March 2022

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ESTABLISHED 1900

Important notice to prospective buyers

1. Particulars of Sale

- 1.1 Prospective Buyers are advised to check the Particulars of any property to ensure that they are satisfied as to the accuracy of all measurements, areas, details of leases and all other matters subject to which the property is sold or has the benefit of. This should be done by making an inspection of the property and by making all necessary enquiries with the auctioneers and vendor's legal advisors. The Prospective Buyer should also make all necessary searches and enquiries of appropriate authorities including local authorities. All measurements and areas referred to in the Particulars are approximately only.
- 1.2 No warranty is given as to the accuracy of any photographs and plans in the catalogue relating to the particular property to be offered for sale. They are provided to assist only in the location of the property. They should not be deemed to show the extent of the said property.
- 1.3 Prospective Buyers shall be deemed to have inspected the relevant property and to have made all necessary and appropriate enquiries and searches.

2. Inspection

Inspection of properties can only be made by prior arrangement and with the consents of Pearsons. Pearsons should be approached to make the appropriate arrangements.

3. Structure & Contamination

- 3.1 Prospective Buyers are strongly advised to consult their professional advisers in respect of the structure and possible contamination or pollution of any property to be sold. If necessary a full structural and environmental survey should be carried out by a professional qualified person.
- 3.2 No representation, warranty or undertaking whatsoever is made or intended to be made in respect to:
 - a) The state of the structure of any property or condition, any fixtures fittings equipment or other items expressed to be included in the sale of any property.
 - b) The type of structure or whether such structure is adequate or properly constructed or otherwise whatsoever in relation to the state of repair of suitability of such structure or the fixtures fittings or other equipment thereon.
 - c) Whether or not there is any contamination or pollution in relation to the property to be sold or any other property in the neighbourhood
 - d) Whether or not it complies with planning and building regulations or any legislation relating to the environment or contamination, pollution or dangerous or potentially dangerous substances.

4. Conditions of Sale

- 4.1 The attention of Prospective Buyers is drawn to the Conditions of Sale relating to any property to be sold. Buyers should note that the Conditions of Sale relating to a particular property may be obtained from Pearsons or the Vendor's legal advisers.
- 4.2 Prospective Buyers should note that there may be additions or amendments to the Particulars or Conditions of Sale. An Addendum relating to these amendments will be available at the Auction.
- 4.3 Buyers will be deemed to have read and considered the Particulars, Conditions and Addendum and have full knowledge of these and all documents and other matters referred to.
- 4.4 Prospective Buyers are strongly advised to consult their legal advisers in respect of the matters referred to in this paragraph.

5. Prior Sales

- 5.1 Prospective Buyers are strongly advised that they should contact Pearsons the day before the Auction to enquire whether a particular lot will be offered for sale at Auction or whether it has been withdrawn or sold.
- 5.2 Neither Pearsons nor the Seller will be responsible for any losses or abortive costs incurred by the Prospective Buyer's in respect of Lots which are either withdrawn or sold prior to the Auction.

6. Sale of Property

- 6.1 Buyers should note that a legally enforceable Contract of Sale of the relevant property arises as soon as it has been "knocked down" to the Buyer at the Auction.
- 6.2 The bidder must then complete and sign the Memorandum of Sale and pay the required deposit. In default of such being provided at once Pearsons will be entitled to re-submit the property for sale and may treat the Buyer as being in breach of Contract. Such action will be taken without prejudice to any claim there may be against the Buyer for breach of Contract.
- 6.3 Before the end of the Auction, the successful bidder should arrange for a part of the Sale Memorandum to be signed by or on behalf of the Buyer. Unless the Seller agrees otherwise the property will only be transferred to the Buyer named in the Buyer's Slip and Sale Memorandum or Contract completed by the successful bidder. Specific Buyers must be named. Properties cannot be transferred to an un-named "nominee" or "agent".
- 6.4 Unless otherwise stated in the Conditions of Sale, the property will be at the Buyer's risk on being sold at the Auction. The Buyer should make his own arrangement for insurance immediately.

7. Deposit

- 7.1 The Buyer must provide a deposit cheque of 10% of the Purchase Price subject to a minimum of £3,000 per lot on the relevant property being "knocked down". Cash deposits are not acceptable.
- 7.2 The deposit must be paid when the Memorandum of Sale is completed.
- 7.3 A separate deposit will be requested in respect of each lot purchased made payable to Pearsons Southern Ltd.
- 7.4 Unless otherwise specified, cheques will be accepted. Cheques must be drawn on a bank or branch of a bank in the United Kingdom. Any other cheques may be rejected.

8. Proof of Identification

Please note it is a obligation under the Money Laundering Regulations 2007 that you provide one form of identification from each of the categories listed below:

Category A (To confirm personal identity)

Current Signed Passport
Current UK Photo Driving Licence
National Identity Card/Passport (overseas client)
UK Armed Services ID Card
Police/Other Government department ID Card
Firearms Certificate (from Chief Constable)

Category B (To confirm address)

Recent Utility Bill (no older than 3 months)
Bank/Building Society/National Savings Statement
Local Authority Council Tax or Business Rate Bill
Mortgage Statement
Local Authority Rent Card/Tenancy Agreement
Benefit Book or Benefits Agency Letter

9. Buyers Fee

- 9.1 Each successful buyer or bidder will be required to pay the Auctioneers Pearsons a non-refundable buyer's fee of £500 plus VAT (£600 inc VAT). On purchases below £10,000 the buyer's fee will be £250 plus VAT. The fee becomes payable on each lot on the fall of the hammer.

- 9.2 We recommend that you always check the Special Conditions of Sale relating to each property, so you are aware of any additional costs involved.

10. Completion

Completion date is 20 working days from the auction date of the contract unless specifically stated in the Special Conditions of Sale.

11. Please Note that you will NOT be entitled to KEYS or access to vacant properties until completion of the sale. If access is required it may be arranged through our offices with the permission of the seller. Once we are advised by the seller's solicitors completion has occurred the keys will be available for collection at our offices of the local key holder. If arrangements are made to post the keys, Pearsons take no responsibility for their delivery.

General Data Protection Regulations (GDPR)

For full details please refer to our Privacy Policy that was introduced on 25th May 2018 which can be found on our website, www.pearsons.com



- OVER 60S RETIREMENT APARTMENT
- 24 HOUR EMERGENCY CALL SYSTEM
- RESIDENTS PARKING



ESTABLISHED 1900

023 8023 3288

58-60 London Rd, Southampton SO15 2AH
Email: southampton@pearsons.com

TENURE	Leasehold
GUIDE PRICE	£65,000 + fees*
LOCATION	Oakley Road is located within reach of the local shops on Oakley Road itself. Shirley High Street is nearby where further shopping facilities can be found. There is a bus stop a short walk from the complex, which provides access to and from the city centre and central train station. Southampton General Hospital is a short travelling distance away.
DESCRIPTION	This immaculate one bedroom third floor retirement apartment situated within walking distance of Shirley High Street. Offered for residents over the age of 60 with no forward chain, Oakley Court comprises of 24 hour emergency call system, on site manager, a communal lounge with kitchen, communal laundry room and residents parking. The apartment comprises of a sitting/dining room, kitchen, shower room and a double bedroom. Shirley High Street is nearby where further shopping facilities can be found.
EPC	See legal pack for the report. EPC Band B.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 2

69 Lodge Road, Portswood, Southampton SO14 6RH



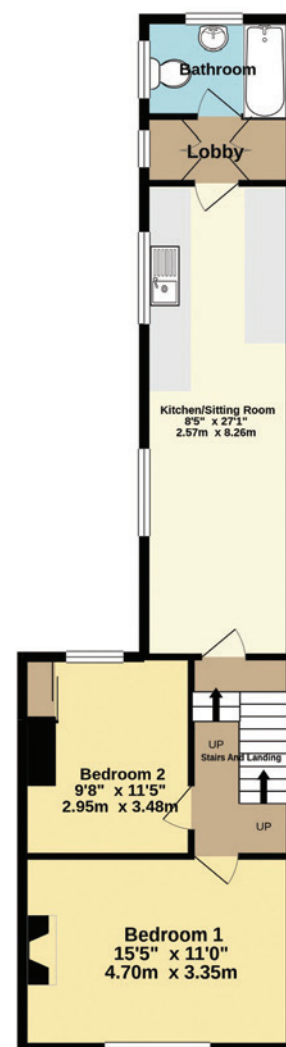
- A FIRST FLOOR APARTMENT
- TWO DOUBLE BEDROOMS
- IDEAL INVESTMENT OFFERING A GOOD RENTAL RETURN



ESTABLISHED 1900

023 8023 3288

58-60 London Rd, Southampton SO15 2AH
Email: southampton@pearsons.com



TENURE	Leasehold
GUIDE PRICE	£100,000 + fees*
LOCATION	Lodge Road is ideally positioned to take advantage of Southampton University or Highfield Campus which is considered to be a popular location for the students. Local services are close at hand, notably Portswood with its large range of shopping facilities and Aldi supermarket. Rail services can be found close by at St Denys Station.
DESCRIPTION	A two bedroom first floor converted apartment located in a convenient situation within the Portswood district of Southampton. The accommodation is split level offering two double bedrooms, a spacious open plan 27' kitchen/sitting room with a re-fitted range of units as well as a re-fitted modern white bathroom suite. The property is generally presented in tasteful decorative order with neutral decorations throughout and would make the ideal investment offering a good rental return.
EPC	See legal pack for the report. EPC Band E
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.



- SPACIOUS GROUND FLOOR APARTMENT
- PRIVATE TERRACE AREA
- CARPORT



023 8039 3255

24 Portsmouth Rd, Woolston, Southampton SO19 9AB
Email: woolston@fieldpalmer.com



TENURE	Leasehold
GUIDE PRICE	£150,000 + fees*
LOCATION	The general character of Glen Road and Woolston is suburban with traces of the former rural settlement that gave it its special character in the past. Developed from a small rural settlement into substantial residential suburb, Woolston now benefits from an outstanding selection of local shops, amenities and cafés including a large Lidl Supermarket (0.2 miles), Superdrug and Boots.
DESCRIPTION	This is an immaculate two double bedroom ground floor apartment. This home is much larger than your average apartment offering 800 square foot of beautiful interior and spacious rooms. Our favourite feature of this property is undoubtedly the incredible private terrace area which is west facing and decked with a balustrade surround. The terrace provides an excellent space to dine and entertain whilst enjoying views over the communal garden. Under the terrace the property features a convenient storage area and a carport which provides a secure parking space.
EPC	See legal pack for the report. EPC Band D.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 4

Land To The East Of, 95a Beryton Road, Gosport PO12 4RX



- BUILDING PLOT
- 2X 1 BED FLATS
- ALLOCATED PARKING



ESTABLISHED 1900

023 8047 4274

62 High St, West End, Southampton SO30 3DT
Email: auctions@pearsons.com

TENURE	Freehold
GUIDE PRICE	£80,000 + fees**
LOCATION	Beryton Road is an established residential area in central Gosport. Convenient for amenities, bus routes and local shopping.
DESCRIPTION	This residential building plot has planning consent (Ref - 21/00024/FULL) for the erection of a detached 2 story building, to form 2x 1 bedroom flats. There is allocated car parking spaces, with associated cycle and refuse storage.
EPC	N/A.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.



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PROPERTY AUCTIONEERS

Thinking of Selling at Auction?

- A Quick & Efficient Method of Sale
- Instant 'Exchange of Contracts'
- Best Price Achieved on the Day
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To appear in our next Auction please call:

02380 474 274



pearsonsauctions.com

Lot 5

Flat 6, 26 Alhambra Road, Southsea PO4 0RT



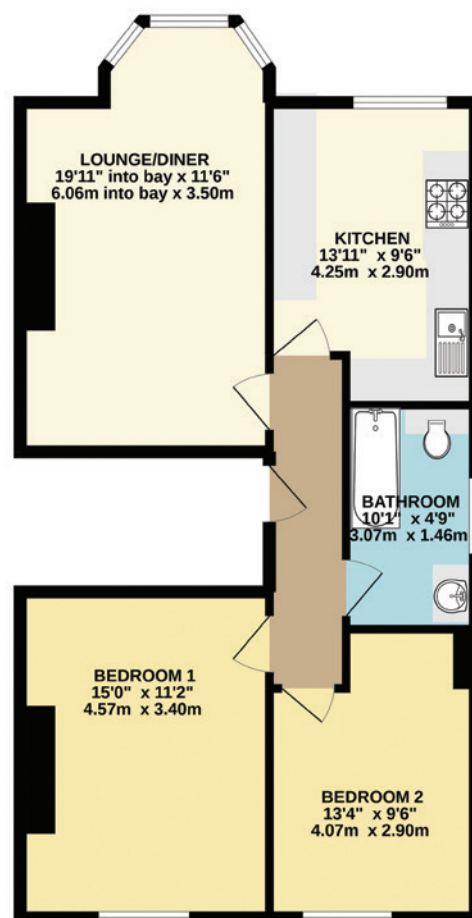
- SECOND FLOOR APARTMENT
- PRESENTED IN GOOD CONDITION
- IDEAL BTL



ESTABLISHED 1900

023 9273 5558

35 Marmion Rd, Southsea, Portsmouth, Southsea PO5 2AT
Email: southsea@pearsons.com

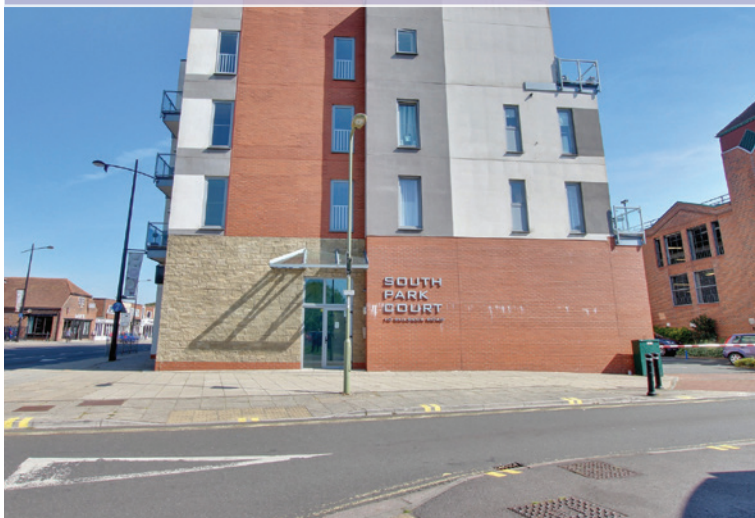


TENURE	Leasehold
GUIDE PRICE	£135,000 + fees*
LOCATION	Alhambra is a popular road that leads directly onto South Parade Pier and the Seafront with all the recreational interest and leisure facilities close by. Bus routes pass close by linking to all other parts of the City. Closest Train Station is Fratton which is approximately one and a half miles to the north. Palmerston shopping precinct is half a mile to the west.
DESCRIPTION	This two bedroom apartment, located on the second floor of a tall period terrace property is set just moments back from the seafront and would make an ideal buy-to-let investment. Presented in good condition throughout, the property enjoys plenty of natural light and offers spacious room sizes. The internal accommodation comprises; entrance hall, bay-fronted lounge/diner, modern fitted kitchen and bathroom and two bedrooms, both doubles.
EPC	See legal pack for the report. EPC Band D.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 6

Flats 2, 16, 22 & 23 South Park Court, 10 Bulbeck Road,
Havant PO9 1FG

WITHDRAWN



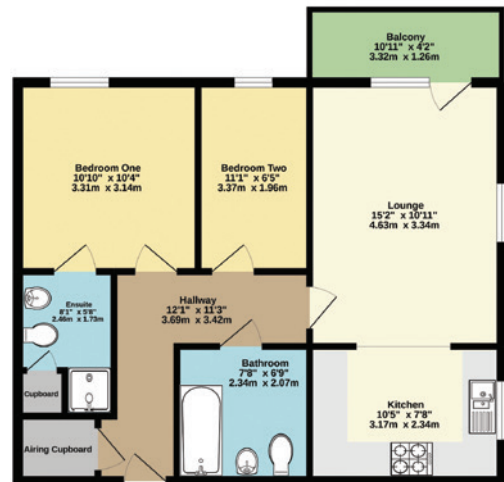
- 4 X 2 BEDROOM APARTMENTS
- HAVANT CENTRE LOCATION
- ALL WITH TENANTS IN SITU



023 9248 6244

ESTABLISHED 1900

7 North St, Havant PO9 IPW
Email: havant@pearsons.com



Flat 23

LOT 6

11

TENURE	Leasehold
GUIDE PRICE	£650,000 + fees*
LOCATION	South Park Court is located within Havant's town centre and therefore benefits from all this convenient location has to offer. There are two retail parks and shopping facilities to satisfy most everyday needs together with a bus station, mainline railway station, library, sports centre, and local walks around the famous Langstone Harbour foreshore. The interchange at Langstone links the A27 to the A3(M).
DESCRIPTION	There are four two bedroom apartments all having tenants in situ with a combined annual income currently of £39,360, these apartments would make a good addition to an investment property portfolio. The properties consist of; entrance hall, two bedrooms, lounge, kitchen and family bathroom. The apartments come with either a fitted wardrobe to bedroom one or an en-suite shower room. The properties either have a balcony or a juliet balcony from the lounge. Two of the properties come with allocated parking. Floorplan shown are those for Apartment 23 South Park Court and give an example and representation of the other apartments available.
EPC	See legal pack for the report.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 7

16 Creighton Road, Regents Park, Southampton SO15 4JF



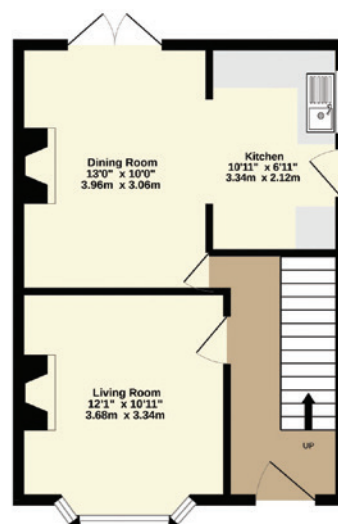
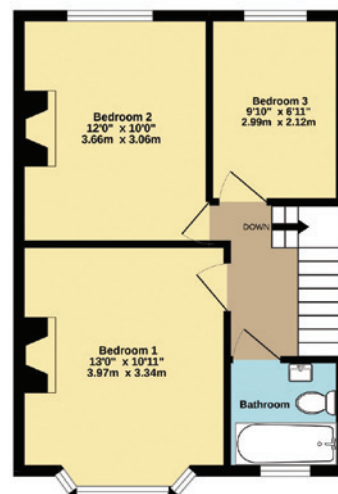
- THREE BEDROOM SEMI-DETACHED HOUSE
- IN NEED OF GENERAL MODERNISATION
- OFF-ROAD PARKING



ESTABLISHED 1900

023 8023 3288

58-60 London Rd, Southampton SO15 2AH
Email: southampton@pearsons.com



TENURE	Freehold
GUIDE PRICE	£250,000 + fees*
LOCATION	Creighton Road occupies a popular residential position within easy reach of all local amenities including shops and schools. Bus services into the centre of Shirley and the City Centre itself are nearby and the M27 and M3 motorway links connecting with all of the Solents' south coastal regions are within comfortable travelling distance.
DESCRIPTION	This well proportioned semi-detached family home in the popular residential area of Regents Park. In need of modernisation, the downstairs accommodation benefits of a living room, dining room and kitchen. There are three well proportioned bedrooms on the first floor as well as the family bathroom. The property also benefits from double glazing, gas central heating and off-road parking.
EPC	See legal pack for the report. EPC Band D.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.



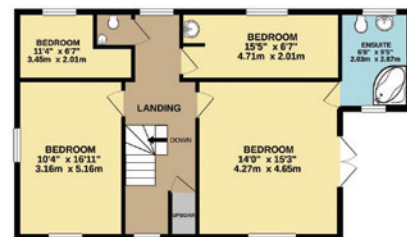
- FOUR BEDROOMS
- LARGER THAN AVERAGE PLOT
- MUCH CHARACTER



ESTABLISHED 1900

023 9226 2611

77 London Rd, Waterlooville PO7 7EL
Email: wayerlooville@pearsons.com



TENURE	Freehold
GUIDE PRICE	£495,000 + fees*
LOCATION	The Dale is within a sought after residential area, within easy reach of Portsdown Hill, local schools, amenities, neighbouring towns and access to the A3 (M).
DESCRIPTION	This unique home is situated on a larger than average plot in the area of Widley. In need of modernisation this home offers original features and has plenty of potential. Accessed via a private road leading to lych gate to driveway providing parking for multiple vehicles and a garage. Other benefits include gas central heating, partial double glazing, no forward chain.
EPC	See legal pack for the report. EPC Band D
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 9

48 Derlyn Road, Fareham, Hampshire PO16 7TJ



- TOWN CENTRE LOCATION
- OLDER STYLE TERRACED HOUSE
- OFF-ROAD PARKING TO FRONT



ESTABLISHED 1900

01329 288241

21 West St, Fareham PO16 0BG
Email: fareham@pearsons.com

TENURE	Freehold
GUIDE PRICE	£175,000 + fees*
LOCATION	Derlyn Road is centrally located within a short distance of Fareham town centre which provides a comprehensive range of shops and banking facilities plus a mainline railway station, bus station, leisure centre and Park Lane recreational ground. The property is also located within Harrison Road School catchment area which is curriculum linked to Cams Hill Secondary School. Fareham also offers access to junctions 10a & 11 of the M27 motorway for daily commuting to Portsmouth, Southampton, Winchester etc.
DESCRIPTION	An older style two bedroom terraced house centrally located within Fareham town centre requiring updating. The property itself briefly consists of an entrance hall, lounge, separate dining room and kitchen. On the first floor two bedrooms and a three piece bathroom are located. The property benefits from double glazing, has off-road parking to the front and a rear garden which requires cultivation.
EPC	See legal pack for the report. EPC Band E.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Lot 10 10 Waterside Gardens, Wallington, Fareham, PO16 8SD

LOT 10

15



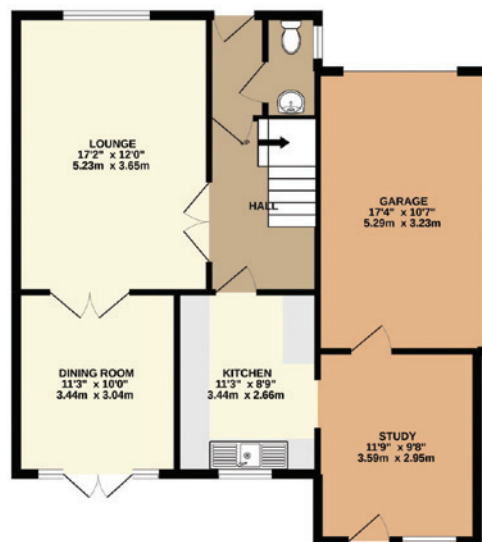
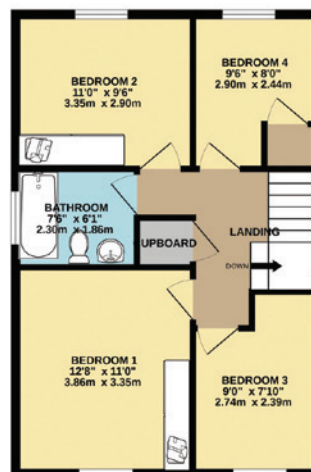
- FOUR BEDROOMS
- LINK DETACHED HOUSE
- TWO RECEPTION ROOMS & STUDY



ESTABLISHED 1900

01329 288241

21 West St, Fareham PO16 0BG
Email: fareham@pearsons.com



TENURE	Freehold
GUIDE PRICE	£365,000 + fees*
LOCATION	Wallington is often referred to as 'the village within the town'. It offers a community hall, two public houses and is within walking distance of Fareham's comprehensive town centre facilities. Sainsbury's at Broadcut is also within walking distance. The property is also situated within Harrison Road catchment area which is curriculum linked to Cams Hill Secondary School. There is excellent access to the M27 motorway via junction 11 which is only a few minutes drive.
DESCRIPTION	A four bedroom link detached house located within a requested cul de sac in the popular village of Wallington. The property, which does require general modernisation throughout briefly consists of an entrance hall, cloakroom, lounge, separate dining room, kitchen and study. On the first floor, four bedrooms can be found sharing the family bathroom. The property is warmed by gas central heating. There is off-road parking to the driveway which leads to a GARAGE and an enclosed southerly aspect rear garden.
EPC	See legal pack for the report. EPC Band D.
*ADDITIONAL FEES	Buyers Admin Fee: £600 inc VAT (£500 + VAT), payable on exchange of contracts. Disbursements: Please see legal pack for any disbursements listed that may become payable by the purchaser on completion.

Identification Documents

Important Notice

Money Laundering Regulations.

As a requirement under this legislation, any person buying or bidding at auction MUST produce documentation to confirm their name and residential address. Please find a schedule of acceptable documentation.

You must provide one document from each list.

Please note that a driving license can be used as evidence for one or the other BUT NOT BOTH.

Category A (to confirm personal identity)

- Current Signed Passport
- Current UK Photo Driving Licence
- National Identity Card/Passport (overseas client)
- UK Armed Services ID Card
- Police/Other Government department ID Card
- Firearms Certificate (from Chief Constable)

Category B (to confirm address)

- Recent Utility Bill (no older than 3 months)
- Bank/Building Society/National Savings Statement
- Local Authority Council Tax or Business Rate Bill
- Mortgage Statement
- Local Authority Rent Card/Tenancy Agreement
- Benefit Book or Benefits Agency Letter

Money Laundering Procedures

In accordance to the above, please be advised, that if you intend to bid on this property, then you will be required to provide two forms of id (one photo-type). If, you are intending to bid on behalf of a third party, then we would require both id for yourself, plus a certified copy of photo id for the intended purchaser.

Please visit **auctions@pearsons.com** for further details.

Pre-Auction Offers

Pre-auction offers must be submitted in writing to the Auctioneers' office by letter or email, including name, address, telephone number and details of solicitors. Any pre-auction offer received is assumed to be a 'best offer' and no guarantee is given that there will be an opportunity to increase or review the offer should it not be accepted or should a better offer be received. Pre-auction offers can only be considered on the basis of an exchange of contracts prior to auction with a 10% deposit and payment of the Auctioneers' administration fee. If an offer is accepted the lot will not be withdrawn from the catalogue or advertising programme until exchange of contracts has taken place.

Guide Prices & Reserves

Guides are provided as an indication of each seller's minimum expectation. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Each property will be offered subject to a Reserve (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.

Additional Auction Services

Legal Documents

Legal documents for some of the lots are now or will be available online. Where you see the relevant icon on the website, you will be able to download the documents.

Online Live

Visit **www.eigroup.co.uk** and select **Online Auctions**. Choose the auction and then **Viewing Gallery**. You will see details of the lot being offered and can watch the bidding as it happens. **It is not possible to bid using this service.**

Sale Memorandum

Property Address

Lot No

The Vendor
Full name(s)

Of Address inc
Postcode

Vendor's Solicitor
Address inc.
Postcode

Vendor Solicitor
Telephone

It is agreed that the Vendor sells and the Purchaser buys the property described in the accompanying particulars and *conditions of sale subject to their provisions and the terms and stipulations in them at the price mentioned below.

£ Purchase Price

£ Less Deposit

£ Balance

Completion Date

As per Special Conditions of Sale or Twenty Business Days after the Contract Date

The Purchaser
Full name(s)

Of Address inc
Postcode

Purchaser's
Solicitor Address
inc. Postcode

Purchaser Solicitor
Telephone

Signed

Authorised Agent for Vendor

Dated

Signed

The Purchaser

*For the purpose of this contract, the conditions of sale include the three sections of the RICS Common Auction Conditions, the Glossary, Conduct of the Auction and the General Conditions.

Proxy/Telephone Bidding Facility

PLEASE ALSO SIGN AND RETURN THE TERMS & CONDITIONS ON PAGE 27

Bidders Name (if applicable):

Address:

..... Postcode:

Tel: Mobile: Email:

18

Solicitors Name:

Address:

..... Postcode:

Tel: Contact Name :

I hereby authorise Pearsons staff to bid on my behalf on the terms and conditions set out overleaf headed "Proxy or Telephone Bidding", which I confirm I have read, understood and signed a copy of which is attached.

* I request that Pearsons first attempt to contact me on the telephone at the relevant time to enable me to bid myself. If a telephone link cannot be established for whatever reason, Pearsons are authorised to bid on my behalf under these terms (* Delete if telephone bid is not required).

The proxy bid that I hereby authorise is: Auction Date:

Lot No: Address:

My maximum bid £ In words:

(The figure must be a definite one and not to be calculated for example by reference to other bids such as one bid above anyone else's bids. Any uncertainty could result in Pearsons not bidding).

I attach a cheque made payable to
Pearsons Southern Ltd for £ In words:

Being 10% of my proxy bid or £3,000, whichever is the greater, plus £600 inc VAT (Administration Charge) and any buyers premium payable as per any description in the catalogue or legal pack.

Or I attach a blank cheque to be completed by the Auctioneer if my bid is successful, within which he will include £600 inc VAT

(Administration Charge) and any buyers premium payable as per any description in the catalogue or legal pack.

Signature of Bidder: Date:

If my bid is successful, I authorise the Auctioneer to sign the Memorandum of Sale on my behalf and recognise that I will be the legally bound purchaser of the property referred to above and must complete the purchase of the property within the time specified in the General/Special Conditions of Sale.

Signed: Date:

Please note there should not be any alteration to the form and any mis-entries which have to be corrected must be signed, in full, in the margins.

Terms and Conditions to bid by Proxy/Telephone

PLEASE NOTE: MINIMUM DEPOSIT FOR EACH TELEPHONE BID IS £3,000

Anyone not able to attend the auction to make their own bids may utilise the facilities available for telephone, or written, bids on the following terms and conditions:

1. The bidder must complete a separate authority form for each Lot involved, and provide a clearing bank cheque for 10% of the maximum amount of the bid for each Lot. **Please note the minimum deposit for any telephone bid is £3,000 per lot.**
 2. The form must be sent to, or delivered to: Pearsons, 62 High Street, West End, Southampton, SO30 3DT to **arrive before 6pm two working days prior to the start of the auction.** It is the bidder's responsibility to check that the form is received by Pearsons and this can be done by telephoning the office.
 3. The bidder shall be deemed to have read the "Important Notice to Prospective Buyers"; the particulars of the relevant Lot in the catalogue; the general and special conditions of sale. The bidder shall be deemed to have taken all necessary professional and legal advice and to have made enquiries and have knowledge of any announcements to be made from the rostrum of any amendments relating to the relevant Lot. Announcements can and should be checked by bidders on the day before the auction however the Auctioneers will advise the bidders of any announcements as soon as possible prior to the Auction.
 4. In the case of telephone bids, at about the time that the Lot come up for auction attempts will be made to contact the bidder by telephone and, if successful, the bidder may then compete in the bidding.
Otherwise the Auctioneers will not bid except by prior written arrangement.
 5. In the event that the telephone link is not established, or breaks down, or there is any confusion or disruption, Pearsons will bid/continue to bid on behalf of the bidder up to the maximum of the prior written authorisation.
 6. In the case of written bids, Pearsons staff will compete in the bidding up to the maximum of authorisation.
 7. Pearsons reserve the right not to bid on behalf of telephone/written bidders, in the event of any error, doubt, omission, uncertainty as to the bid, or for any reason whatsoever, and give no warranty, or guarantee, that a bid will be made on behalf of the bidder and accept no liability.
 8. In the event that the telephone/written bid is successful the Auctioneer will sign the Sale Memorandum on behalf of the bidder (a Contract will have been formed on the fall of the hammer).
 9. In the event of a Contract, the deposit cheque will be applied so far as necessary to meet the requirement for a 10% deposit **(minimum £3,000)** and the balance of the deposit (if any) will be returned to the bidder.
 10. In the event that the bidder is unsuccessful, the deposit cheque will be returned to the bidder promptly.
 11. Once delivered to the Auctioneers, the authority to bid is binding on the bidder on the day on which the particular Lot is auctioned. This is to allow for the possibility of a Vendor agreeing to sell post auction where the bidding has not reached the reserve.
 12. The authority can only be withdrawn by notification in writing delivered to Pearsons at their office two hours before the start of the auction on the day the relevant Lot is scheduled to be auctioned, or by delivery into the hands of the Auctioneer in the auction room half an hour before the start of that day's auction. It is the bidder's responsibility to obtain confirmation of receipt on a copy of the withdrawal notification signed by one of the Auctioneers and without such a receipt the authority stands and any subsequent Contract is binding on the bidder.
 13. If the bidder, or an agent, actually bids at the auction without having previously withdrawn the authority, the Auctioneer is at liberty to accept such a bid in addition to any bid from Pearsons staff as empowered under the telephone/written authority. Pearsons would have no liability whatsoever if the price achieved is the result only of this competition in bidding without intervention from other bidders.
- I hereby confirm that I have read and understood the above terms and conditions to bid by telephone/letter
- Signed: _____
- Date: _____

Please sign this page and ensure the form overleaf is completed.

IMPORTANT NOTICE - Money Laundering Regulations

PLEASE NOTE THAT any person buying or bidding at auction, MUST produce documentation to confirm their name and residential address. Please find below a schedule of acceptable documentation. **You must provide one document from each list.**

Category A (to confirm personal identity)

- Current Signed Passport
- Current UK Photo Driving Licence
- National Identity Card/Passport (overseas client)
- UK Armed Services ID Card
- Police/Other Government department ID Card
- Firearms Certificate (from Chief Constable)

Category B (to confirm address)

- Recent Utility Bill (no older than 3 months)
- Bank/Building Society/National Savings Statement
- Local Authority Council Tax or Business Rate Bill
- Mortgage Statement
- Local Authority Rent Card/Tenancy Agreement
- Benefit Book or Benefits Agency Letter

Please note that a driving licence can be used as evidence for either one or the other BUT NOT BOTH.

Common Auction Conditions

Introduction

The Common Auction Conditions have been produced for real estate auctions in England and Wales to set a common standard across the industry. They are in three sections:

Glossary

The glossary gives special meanings to certain words used in both sets of conditions.

Auction Conduct Conditions

The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement.

These conditions are set out in a two-part notice to bidders in the auction catalogue, part one containing advisory material – and part two the auction conduct conditions.

Sale Conditions

The Sale Conditions govern the agreement between each seller and buyer. They include general conditions of sale set out herein. The sale of each lot is also subject to special conditions of sale, tenancy and arrears schedules which are available from the Auctioneer.

Important Notice

A prudent buyer will, before bidding for a lot at an auction:

- Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant;
- Read the conditions;
- Inspect the lot;
- Carry out usual searches and make usual enquiries;
- Check the content of all available leases and other documents relating to the lot;
- Check that what is said about the lot in the catalogue is accurate;
- Have finance available for the deposit and purchase price;
- Check whether VAT registration and election is advisable;

The conditions assume that the buyer has acted like a prudent buyer.

If you choose to buy a lot without taking these normal precautions you do so at your own risk.

Glossary

This glossary applies to the **auction conduct** conditions and the **sale conditions**.

Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a "person" includes a corporate body;
- words of one gender include the other genders;
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the **auction** or the **contract date** (as applicable); and
- where the following words printed in bold black type appear in bold blue type they have the specified meanings.

Actual completion date

The date when **completion** takes place or is treated as taking place for the purposes of apportionment and calculating interest.

Addendum

An amendment or addition to the **conditions** or to the **particulars**, or to both, whether contained in a supplement to the **catalogue**, a written notice from the **auctioneers** or an oral announcement at the **auction**.

Agreed completion date

Subject to **condition G9.3**:

- the date specified in the **special conditions**; or
- if no date is specified, **20 business days** after the **contract date**; but if that date is not a **business day** the first subsequent **business day**.

Approved financial institution

Any bank or building society that has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the **auctioneers**.

Arrears

Arrears of rent and other sums due under the **tenancies** and still outstanding on the **actual completion date**.

Arrears Schedule

The arrears schedule (if any) forming part of the **special conditions**.

Auction

The auction advertised in the **catalogue**.

Auction conduct conditions

The conditions so headed, including any extra auction conduct conditions.

Auctioneers

The auctioneers at the **auction**.

Business day

Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

Buyer

The person who agrees to buy the **lot** or, if applicable, that person's personal representatives: if two or more are jointly the **buyer** their obligations can be enforced against them jointly or against each of them separately.

Catalogue

The catalogue to which the **conditions** refer including any supplement to it.

Completion

Unless otherwise agreed between the **seller** and **buyer** (or their conveyancers) the occasion when both **seller** and **buyer** have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.

Condition

One of the **auction conduct conditions** or **sales conditions**.

Contract

The contract by which the seller agrees to sell and the **buyer** agrees to buy the **lot**.

Contract date

The date of the **auction** or, if the **lot** is not sold at the **auction**:

- the date the sale memorandum is signed by both the seller and the buyer; or
- if contracts are exchanged, the date of exchange. If the exchange is not effected in person or by an irrevocable agreement to exchange made by telephone, fax or electronic mail the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal retrieval.

Documents

Documents of title (including, if title is registered, the entries on the register and the title plan) and other documents listed or referred to in the **special conditions** relating to the **lot**.

Financial charge

A charge to secure a loan or other financial indebtedness (not including a rentcharge).

General conditions

That part of the sale conditions so headed, including any extra general conditions.

Interest rate

If not specified in the **special conditions**, 4% above the base rate from time to time of Barclays Bank plc. (The **interest rate** will also apply to judgment debts, if applicable).

Lot

Each separate property described in the **catalogue** or (as the case may be) the property that the **seller** has agreed to sell and the **buyer** to buy (including **chattels**, if any).

Old arrears

Arrears due under any of the **tenancies** that are not "new tenancies" as defined by the Landlord and Tenant (Covenants) Act 1995.

Particulars

The section of the **catalogue** that contains descriptions of each lot (as varied by any **addendum**).

Practitioner

An insolvency practitioner for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the United Kingdom, any similar official).

Price

The price that the **buyer** agrees to pay for the **lot**.

Ready to complete

Ready willing and able to complete: if **completion** would enable the **seller** to discharge all **financial charges** secured on the **lot** that have to be discharged by completion, then those outstanding financial charges do not prevent the **seller** from being **ready to complete**.

Sale conditions

The **general conditions** as varied by any **special conditions** or **addendum**.

Sale memorandum

The form so headed (whether or not set out in the **catalogue**) in which the terms of the **contract** for the sale of the **lot** are recorded.

Seller

The person selling the **lot**. If two or more are jointly the **seller** their obligations can be enforced against the jointly or against each of them separately.

Special conditions

Those of the **sale conditions** so headed that relate to the **lot**.

Tenancies

Tenancies, leases, licences to occupy and agreements for lease and any documents varying or supplemental to them.

Tenancy schedule

The tenancy schedule (if any) forming part of the **special conditions**.

Transfer

Transfer includes a conveyance or assignment (and "to transfer" includes "to convey" or "to assign").

TUPE

The Transfer of Undertakings (Protection of Employment) Regulations 2006.

VAT

Value Added Tax or tax of a similar nature.

VAT option

An option to tax

We (and us and our)

The **auctioneers**

You (and your)

Someone who has a copy of the **catalogue** or who attends or bids at the **auction**, whether or not a **buyer**.

Auction conduct conditions

A1. Introduction

A1.1 Words in bold blue type have special meanings which are defined in the Glossary.

A1.2 The **catalogue** is issued only on the basis that **you** accept these **auction conduct conditions**. They govern our relationship with **you** and cannot be dispensed or varied by the **sale conditions** (even by a **condition** purporting to replace the whole of the Common Auction Conditions). They can be varied only if **we** agree.

A2. Our role

A2.1 As agents for each **seller** we have authority to:

- prepare the **catalogue** from information supplied by or on behalf of each **seller**;
- offer each **lot** for sale;
- sell each **lot**;
- receive and hold deposits;
- sign each **sale memorandum**; and
- treat a **contract** as repudiated if the **buyer** fails to sign a **sale memorandum** or pay a deposit as required by these **auction conduct conditions**.

A2.2 **Our** decision on the conduct of the **auction** is final

A2.3 **We** may cancel the **auction**, or alter the order in which **lots** are offered for sale. **We** may also combine or divide **lots**. A **lot** may be sold or withdrawn from sale prior to the **auction**.

A2.4 **You** acknowledge that to the extent permitted by law **we** owe **you** no duty of care and **you** have no claim against **us** for any loss.

A3. Bidding and reserve prices

A3.1 All bids are to be made in pounds sterling exclusive of any applicable **VAT**.

A3.2 **We** may refuse to accept a bid. **We** do not have to explain why.

A3.3 If there is a dispute over bidding **we** are entitled to resolve it, and **our** decision is final.

A3.4 Unless stated otherwise each **lot** is subject to a reserve price (which may be fixed just before the **lot** is offered for sale). If no bid equals or exceeds that reserve price the **lot** will be withdrawn from the auction.

A3.5 Where there is a reserve price the **seller** may bid (or ask **us** or another agent to bid on the **seller's** behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. **You** accept that it is possible that all the bids up to the reserve price are bids made by or on behalf of the **seller**.

A3.6 Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the **seller** might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price but not always – as the **seller** may fix the final reserve price just before bidding commences.

A4. The **particulars** and other information

A4.1 **We** have taken reasonable care to prepare **particulars** that correctly described each **lot**. The **particulars** are based on information supplied by or on behalf of the **seller**. **You** need to check that the information in the **particulars** is correct.

A4.2 If the **special conditions** do not contain a description of the **lot**, or simply refer to the relevant lot number, you take the risk that the description contained in the **particulars** is incomplete or inaccurate, as the **particulars** have not been prepared by a conveyancer and are not intended to form part of a legal contract.

A4.3 The **particulars** and the **sale conditions** may change prior to the **auction** and it is **your** responsibility to check that **you** have the correct versions.

A4.4 If **we** provide information, or a copy of a document, provided by others **we** do so only on the basis that **we** are not responsible for the accuracy of that information or document.

A5. The **contract**

A5.1 A successful bid is one **we** accept as such (normally on the fall of the hammer). This **condition A5** applies to you if **you** make the successful bid for a **lot**.

A5.2 **You** are obliged to buy the **lot** on the terms of the **sale memorandum** at the price you bid plus **VAT** (if applicable).

A5.3 **You** must before leaving the **auction**:

- provide all the information **we** reasonably need from **you** to enable **us** to complete the **sale memorandum** (including proof of identity if required by **us**);
- sign the completed **sale memorandum**; and
- pay the deposit.

A5.4 If **you** do not **we** may either:

- as agent for the **seller** treat that failure as **your** repudiation of the **contract** and offer the **lot** for sale again; the **seller** may then have a claim against **you** for breach of contract; or
- sign the **sale memorandum** on **your** behalf.

A5.5 The deposit:

- is to be held as stakeholder where **VAT** would be chargeable on the deposit were it to be held as agent for the **seller**, but otherwise is to be held as stated in the **sale conditions**; and
- must be paid in pounds sterling by cheque or by bankers draft made payable to Pearsons Southern Ltd on an approved financial institution. The extra **auction conduct conditions** may state if **we** can accept any other form of payment.

A5.6 **We** may retain the **sale memorandum** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.

A5.7 If the **buyer** does not comply with its obligations under the **contract** then:

- you** are personally liable to buy the **lot** even if **you** are acting as agent; and
- you** must indemnify the **seller** in respect of any loss the **seller** incurs as a result of the **buyer's** default.

A5.8 Where the **buyer** is a company **you** warrant that the **buyer** is properly constituted and able to buy the **lot**.

A6. Extra Auction Conduct Conditions

A6.1 Despite any **special conditions** to the contrary the minimum deposit **we** will accept is £3,000 (or the total **price**, if less). A **special condition** may, however, require a higher minimum deposit.

General conditions of sale

Words in bold blue type have special meanings, which are defined in the Glossary.

These **general conditions** (including any extra general conditions) apply to the **contract** except to the extent that they are varied by **special conditions** or by an **addendum**.

G1. The **lot**

G1.1 The **lot** (including any rights to be granted or reserved, and any exclusions from it) is described in the **special conditions**, or if not so described the **lot** is that referred to in the **sale memorandum**.

G1.2 The **lot** is sold subject to any **tenancies** disclosed by the **special conditions**, but otherwise with vacant possession on **completion**.

G1.3 The **lot** is sold subject to all matters contained or referred to in the **documents**, but excluding any **financial charges**; these the **seller** must discharge on or before **completion**.

G1.4 The **lot** is also sold subject to such of the following as may affect it, whether they arise before or after the **contract date** and whether or not they are disclosed by the **seller** or are apparent from inspection of the **lot** or from the **documents**:

- matters registered or capable of registration as local land charges;
- matters registered or capable of registration by any competent authority or under the provisions of any statute;
- notices, orders, demands proposals and requirements of any competent authority;
- charges, notices, orders restrictions agreements and other matters relating to town and country planning, highways or public health;
- rights, easements, quasi-easements and wayleaves;
- outgoings and other liabilities;
- any interest which overrides, within the meaning of the Land Registration Act 2002;
- matters that ought to be disclosed by the searches and enquiries a prudent **buyer** would make, whether or not the **buyer** has made them; and
- anything the **seller** does not and could not reasonably know about.

- G1.5 Where anything subject to which the **lot** is sold would expose the **seller** to liability the **buyer** is to comply with it and indemnify the **seller** against any liability.
- G1.6 The **seller** must notify the **buyer** of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the **contract date** but the **buyer** must comply with them and keep the **seller** indemnified.
- G1.7 The **lot** does not include any tenant's or trade fixtures or fittings.
- G1.8 Where chattels are included in the **lot** the **buyer** takes them as they are at **completion** and the **seller** is not liable if they are not fit for use.
- G1.9 The **buyer** buys with the full knowledge of:
a) the **documents**, whether or not the **buyer** has read them; and
b) the physical condition of the **lot** and what could reasonably be discovered on inspection of it, whether or not the **buyer** has inspected it.
- G1.10 The **buyer** is not to rely on the information contained in the **particulars** but may rely on the **seller's** conveyancer's written replies to preliminary enquiries to the extent stated in those replies.
- G2. Deposit
- G2.1 The amount of the deposit is the greater of:
a) £3,000 (or the total **price** if this is less than that; and
b) 10% of the **price** (exclusive of any **VAT** on the **price**).
- G2.2 The deposit
a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the **auctioneers** may accept); and
b) is to be held as stakeholders unless the **auction conduct conditions** provide that it is to be held as agent for the **seller**.
- G2.3 Where the **auctioneers** hold the deposit as stakeholder they are authorised to release it to the **seller** on **completion** or, if **completion** does not take place, to the person entitled to it under the **sale conditions**.
- G2.4 If a cheque for all or part of the **deposit** is not cleared on first presentation the **seller** may treat the **contract** as at an end and bring a claim against the **buyer** for breach of **contract**.
- G2.5 Interest earned on the deposit (if any) belongs to the **seller** unless the **sale conditions** provide otherwise.
- G3. Between **contract** and **completion**
- G3.1 Unless the **special conditions** state otherwise, the **seller** is to insure the **lot** from and including the **contract date** to **completion** and:
a) produce to the **buyer** on request all relevant insurance details;
b) pay premiums when due;
c) if the **buyer** so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
d) at the request of the **buyer**, use reasonable endeavours to have the **buyer's** interest noted on the policy if it does not cover a contracting purchaser;
e) unless otherwise agreed, cancel the insurance at **completion**, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the **buyer**; and
f) (subject to the rights of any tenant or other third party) hold on trust for the **buyer** any insurance payments that the **seller** receives in respect of loss or damage arising after the **contract date** or assign to the **buyer** the benefit of any claim;
and the **buyer** must on **completion** reimburse to the **seller** the cost of that insurance (to the extent not already paid by the **buyer** or a tenant or other third party) for the period from and including the **contract date** to **completion**.
- G3.2 No damage to or destruction of the **lot** nor any deterioration in its condition, however caused, entitles the **buyer** to any reduction in **price**, or to **delay completion** or to refuse to **complete**.
- G3.3 Section 47 of The Law of Property Act 1925 does not apply.
- G3.4 Unless the **buyer** is already lawfully in occupation of the **lot** the **buyer** has no right to enter into occupation prior to **completion**.
- G4. Title and identity
- G4.1 Unless **condition** G4.2 applies, the **buyer** accepts the title of the **seller** to the **lot** as at the **contract date** and may raise no requisition or objection except in relation to any matter that occurs after the **contract date**.
- G4.2 If any of the **documents** are not made available before the **auction** the following provisions apply:
a) The **buyer** may raise no requisition or objection to any of the **documents** that is made available before the **auction**.
b) If the **lot** is registered land the **seller** is to give the **buyer** within five **business days** of the **contract date** an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the **lot** is being sold.
c) If the **lot** is not registered land the **seller** is to give the **buyer** within five **business days** an abstract or epitome of title starting from the root of title mentioned in the **special conditions** (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the **buyer** the original or examined copy of every relevant **document**.
d) If title is in the course of registration, title is to consist of certified copies of:
i. the application for registration of title made to the land registry;
ii. the **documents** accompanying that application;
iii. evidence that all applicable stamp duty land tax relating to that application has been paid; and
iv. a letter under which the **seller** or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the **buyer**.
e) The **buyer** has no right to object to or make requisitions on any title information more than seven **business days** after that information has been given to the **buyer**.
- G4.3 Unless otherwise stated in the **special conditions** the **seller** sells with full title guarantee except that (and the **transfer** shall so provide):
a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the **buyer**; and
b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the **lot** where the **lot** is leasehold property.
- G4.4 The **transfer** is to have effect as if expressly subject to all matters subject to which the **lot** is sold under the **contract**.
- G4.5 The **seller** does not have to produce, nor may the **buyer** object to
- or make a requisition in relation to, any prior or superior title even if it is referred to in the **documents**.
- G4.6 The **seller** (and, if relevant, the **buyer**) must produce to each other confirmation of, or evidence of, their identity and that of their mortgages and attorneys (if any) as is necessary for the other to comply with applicable Land Registry Rules when making application for registration of the transaction to which the **conditions** apply.
- G5. **Transfer**
- G5.1 Unless a form of **transfer** is prescribed by the special conditions:
a) the **buyer** must supply a draft **transfer** to the **seller** at least ten **business days** before the **agreed completion date** and the engrossment (signed as a deed by the **buyer** if **condition** G5.2 applies) five **business days** before that date or (if later) two **business days** after the draft has been approved by the **seller**; and
b) the **seller** must approve or revise the draft **transfer** within five **business days** of receiving it from the **buyer**.
- G5.2 If the **seller** remains liable in any respect in relation to the **lot** (or a tenancy) following **completion** the **buyer** is specifically to covenant in the **transfer** to indemnify the **seller** against any liability.
- G5.3 The **seller** cannot be required to **transfer** the **lot** to anyone other than the **buyer**, or by more than one **transfer**.
- G6. **Completion**
- G6.1 **Completion** is to take place at the offices of the **seller's** conveyancer, or where the **seller** may reasonably require, on the **agreed completion date**. The **seller** can only be required to complete on a **business day** between the hours of 0930 and 1700.
- G6.2 The amount payable on **completion** is the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
a) a direct transfer to the **seller's** conveyancer's client account; and
b) the release of any deposit held by a stakeholder.
- G6.4 Unless the **seller** and the **buyer** otherwise agree, **completion** cannot take place until both have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.
- G6.5 If **completion** takes place after 1400 hours for a reason other than the **seller's** default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next **business day**.
- G6.6 Where applicable the **contract** remains in force following **completion**.
- G7. Notice to complete
- G7.1 The **seller** or the **buyer** may on or after the **agreed completion date** but before **completion** give the other notice to complete within ten **business days** (excluding the date on which the notice is given) making time of the essence.
- G7.2 The person giving the notice must be **ready to complete**.
- G7.3 If the **buyer** fails to comply with a notice to complete the **seller** may, without affecting any other remedy the **seller** has:
a) terminate the **contract**;
b) claim the deposit and any interest on it if held by a stakeholder;
c) forfeit the deposit and any interest on it;
d) resell the **lot**; and
e) claim damages from the **buyer**.
- G7.4 If the **seller** fails to comply with a notice to complete the **buyer** may, without affecting any other remedy the **buyer** has:
a) terminate the **contract**; and
b) recover the deposit and any interest on it from the **seller** or, if applicable, a stakeholder.
- G8. If the **contract** is brought to an end
If the **contract** is lawfully brought to an end:
a) the **buyer** must return all papers to the **seller** and appoints the **seller** its agent to cancel any registration of the **contract**; and
b) the **seller** must return the deposit and any interest on it to the **buyer** (and the **buyer** may claim it from the stakeholder, if applicable) unless the **seller** is entitled to forfeit the deposit under general **condition** G7.3.
- G9. Landlord's licence
- G9.1 Where the **lot** is or includes leasehold land and a licence to assign is required this **condition** G9 applies.
- G9.2 The **contract** is conditional on that licence being obtained, by way of a formal licence if that is what the landlord lawfully requires.
- G9.3 The **agreed completion date** is not to be earlier than the date five **business days** after the **seller** has given notice to the **buyer** that licence has been obtained.
- G9.4 The **seller** must:
a) use all reasonable endeavours to obtain the licence required at the **seller's** expense; and
b) enter into any authorised guarantee agreement properly required.
- G9.5 The **buyer** must:
a) promptly provide references and other relevant information; and
b) comply with the landlord's lawful requirements.
- G9.6 If within three months of the **contract date** (or such longer period as the **seller** and **buyer** agree) the licence has not been obtained the **seller** or the **buyer** may (if not then in breach of any obligation under this condition G9) by notice to the other terminate the **contract** at any time before licence is obtained. That termination is without prejudice to the claims of either **seller** or **buyer** for breach of this **condition** G9.
- G10. Interest and apportionments
- G10.1 If the **actual completion date** is after the **agreed completion date** for any reason other than the **seller's** default the **buyer** must pay interest at the **interest rate** on the **price** (less any deposit paid) from the **agreed completion date** up to and including the **actual completion date**.
- G10.2 Subject to **condition** G11 the **seller** is not obliged to apportion or account for any sum at **completion** unless the **seller** has received that sum in cleared funds. The **seller** must pay to the **buyer** after **completion** any sum to which the **buyer** is entitled that the **seller** subsequently receives in cleared funds.
- G10.3 Income and outgoings are to be apportioned at **actual completion date** unless;
- a) the **buyer** is liable to pay interest; and
b) the **seller** has given notice to the **buyer** at any time up to **completion** requiring apportionment on the date from which interest becomes payable by the **buyer**.
- In which event income and outgoings are to be apportioned on the date from which interest becomes payable by the **buyer**.
- G10.4 Apportionments are to be calculated on the basis that:
a) the **seller** receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year; and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
c) where the amount to be apportioned is not known at **completion** apportionment is to be made by reference to a reasonable estimate and further payment is to be made by **seller** or **buyer** as appropriate within five **business days** of the date when the amount is known.
- G11. **Arrears**
- Part 1. Current rent
- G11.1 "Current rent" means, in respect of each of the **tenancies** subject to which the **lot** is sold, the instalment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within the four months preceding **completion**.
- G11.2 If on **completion** there are any **arrears** of current rent the **buyer** must pay them, whether or not details of those **arrears** are given in the **special conditions**.
- G11.3 Parts 2 and 3 of this **condition** G11 do not apply to **arrears** of current rent.
- Part 2. **Buyer** to pay for **arrears**
- G11.4 Part 2 of this **condition** G11 applies where the **special conditions** give details of **arrears**.
- G11.5 The **buyer** is on **completion** to pay, in addition to any other money then due, an amount equal to all **arrears** of which details are set out in the **special conditions**.
- G11.6 If those **arrears** are not old **arrears** the **seller** is to assign to the **buyer** all rights that the **seller** has to recover those **arrears**.
- Part 3. **Buyer** not to pay for **arrears**
- G11.7 Part 3 of this **condition** G11 applies where the **special conditions**:
a) so state; or
b) give no details of any **arrears**.
- G11.8 While any **arrears** due to the **seller** remain unpaid the **buyer** must:
a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the **tenancy**;
b) pay them to the **seller** within five **business days** of receipt in cleared funds (plus interest at the **interest rate** calculated on a daily basis for each subsequent day's delay in payment);
c) on request, at the cost of the **seller**, assign to the **seller** or as the **seller** may direct the right to demand and sue for old **arrears**, such assignment to be in such form as the **seller's** conveyancer may reasonably require;
d) if reasonably required, allow the **seller's** conveyancer to have on loan the counterpart of any **tenancy** against an undertaking to hold it to the **buyer's** order;
e) not without the consent of the **seller** release any tenant or surety from liability to pay **arrears** or accept a surrender of or forfeit any **tenancy** under which **arrears** are due; and
f) if the **buyer** disposes of the **lot** prior to recovery of all **arrears** obtain from the **buyer's** successor in title a covenant in favour of the **seller** in similar form to part 3 of this **condition** G11.
- G11.9 Where the **seller** has the right to recover **arrears** it must not without the **buyer's** written consent bring insolvency proceedings against a tenant or seek removal of goods from the **lot**.
- G12. Management
- G12.1 This **condition** G12 applies where the **lot** is sold subject to **tenancies**.
- G12.2 The **seller** is to manage the **lot** in accordance with its standard management policies pending **completion**.
- G12.3 The **seller** must consult the **buyer** on all management issues that would affect the **buyer** after **completion** (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a **tenancy**, or a new tenancy or agreement to grant a new tenancy) and:
a) the **seller** must comply with the **buyer's** reasonable requirements unless to do so would (but for the indemnity in paragraph c)) expose the **seller** to a liability that the **seller** would not otherwise have, in which case the **seller** may act reasonably in such a way as to avoid that liability;
b) if the **seller** gives the **buyer** notice of the **seller's** intended act and the **buyer** does not object within five **business days** giving reasons for the objection the **seller** may act as the **seller** intends; and
c) the **buyer** is to indemnify the **seller** against all loss or liability the **seller** incurs through acting as the **buyer** requires, or by reason of delay caused by the **buyer**.
- G13. Rent deposits
- G13.1 This **condition** G13 applies where the **seller** is holding or is otherwise entitled to money by way of rent deposit in respect of a **tenancy**, in this **condition** G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.
- G13.2 If the rent deposit is not assignable the **seller** must on **completion** hold the rent deposit on trust for the **buyer** and, subject to the terms of the rent deposit deed, comply at the cost of the **buyer** with the **buyer's** lawful instructions.
- G13.3 Otherwise the **seller** must on **completion** pay and assign its interest in the rent deposit to the **buyer** under an assignment in which the **buyer** covenants with the **seller** to:
a) observe and perform the **seller's** covenants and conditions in the rent deposit deed and indemnify the **seller** in respect of any breach;
b) give notice of assignment to the tenant; and
c) give such direct covenant to the tenant as may be required by the rent deposit deed.
- G14. **VAT**
- G14.1 Where a **sale condition** requires money to be paid or other consideration to be given, the **payer** must also pay any **VAT** that is chargeable on that money or consideration, but only if given a valid **VAT** invoice.
- G14.2 Where the **special conditions** state that no **VAT** option has been

made the **seller** confirms that none has been made by it or by any company in the same **VAT** group nor will be prior to **completion**.

G15. Transfer as a going concern

G15.1 Where the **special conditions** so state:

- the **seller** and the **buyer** intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
- this **condition** G15 applies.

G15.2 The **seller** confirms that the **seller**

- is registered for **VAT**, either in the **seller's** name or as a member of the same **VAT** group; and
- has (unless the sale is a standard-rated supply) made in relation to the lot a **VAT option** that remains valid and will not be revoked before **completion**.

G15.3 The **buyer** confirms that:

- it's registered for **VAT**, either in the **buyer's** name or as a member of a **VAT** group;
- has made, or will make before **completion**, a **VAT option** in relation to the lot and will not revoke it before or within three months after **completion**;
- article 5(2B) of the Value Added Tax (Specials Provisions) Order 1995 does not apply to it; and
- is not buying the lot as a nominee for another person.

G15.4 The **buyer** is to give to the **seller** as early as possible before the **agreed completion date** evidence:

- of the **buyer's** **VAT** registration;
- that the **buyer** has made a **VAT option**; and
- that the **VAT option** has been notified in writing to HM Revenue and Customs;

and if it does not produce the relevant evidence at least two **business days** before the **agreed completion date**, **condition** G14.1 applies at **completion**.

G15.5 The **buyer** confirms that after **completion** the **buyer** intends to:

- retain and manage the lot for the **buyer's** own benefits a continuing business as a going concern subject to and with the benefit of the **tenancies**; and
- collect the rents payable under the **tenancies** and charge **VAT** on them.

G15.6 If, after **completion**, it is found that the sale of the lot is not a transfer of a going concern then:

- the **seller's** conveyancer is to notify the **buyer's** conveyancer of that finding and provide a **VAT** invoice in respect of the sale of the lot;
- the **buyer** must within five **business days** of receipt of the **VAT** invoice pay the **seller** the **VAT** due; and
- if **VAT** is payable because the **buyer** has not complied with this **condition** G15, the **buyer** must pay and indemnify the **seller** against all costs, interest, penalties or surcharges that the **seller** incurs as a result.

G16. Capital allowances

G16.1 This **condition** G16 applies where the **special conditions** state that there are capital allowances available in respect to the lot.

G16.2 The **seller** is promptly to supply to the **buyer** all information reasonably required by the **buyer** in connection with the **buyer's** claim for capital allowances.

G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the **special conditions**.

G16.4 The **seller** and **buyer** agree:

- to make an election on **completion** under Section 198 of the Capital Allowances Act 2001 to give effect to this **condition** G16; and
- to submit the value specified in the **special conditions** to the HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17. Maintenance agreements

G17.1 The **seller** agrees to use reasonable endeavours to transfer to the **buyer**, at the **buyer's** cost, the benefit of the maintenance agreements specified in the **special conditions**.

G17.2 The **buyer** must assume, and indemnify the **seller** in respect of, all liability under such contracts from the **actual completion date**.

G18. Landlord and Tenant Act 1987

G18.1 This **condition** G18 applies where the sale is a relevant disposal for the purposes of part 1 of the Landlord and Tenant Act 1987.

G18.2 The **seller** warrants that the **seller** has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer

G19. Sale by **practitioner**

G19.1 This **condition** G19 applies where the sale is by a **practitioner** either as **seller** or as agent of the **seller**.

G19.2 The **practitioner** has been duly appointed and is empowered to sell the lot.

G19.3 Neither the **practitioner** nor the firm or any member of the firm to which the **practitioner** belongs has any personal liability in connection with the sale or the performance of the **seller's** obligations. The **transfer** is to include a declaration excluding the personal liability.

G19.4 The lot is sold:

- in whatever its condition at **completion**;
- for such title the **seller** may have; and
- with no title guarantee;

and the **buyer** has no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.

G19.5 Where relevant:

- the **documents** must include certified copies of those under which the **practitioner** is appointed, the document of appointment and the **practitioner's** acceptance of appointment; and
- the **seller** may require the **transfer** to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The **buyer** understands this **condition** G19 and agrees that it is fair in the circumstances of a sale by a **practitioner**.

G20. TUPE

G20.1 If the **special conditions** state "There are no employees to which **TUPE** applies", this is a warranty by the **seller** to this effect.

G20.2 If the **special conditions** do not state "There are no employees to which **TUPE** applies" the following paragraphs apply:

- The **seller** must notify the **buyer** of those employees whose contracts of employment transfer to the **buyer** on **completion** (the "Transferring Employees"). This notification must be given to the **buyer** not less than fourteen days before **completion**.
- The **buyer** confirms it will comply with its obligation under **TUPE** and any **special conditions** in respect of the Transferring Employees.
- The **buyer** and the **seller** acknowledge that pursuant and subject to **TUPE**, the contracts of employment between the Transferring Employees and the **seller** will transfer to the **buyer** on **completion**.
- The **buyer** is to keep the **seller** indemnified against all liability for the Transferring Employees after **completion**.

G21. Environmental

G21.1 This **condition** G21 only applies where the **special conditions** so provide.

G21.2 The **seller** has made available such reports as the **seller** has as to the environmental condition of the lot and has given the **buyer** the opportunity to carry out investigations (whether or not the **buyer** has read those reports or carried out any investigation) and the **buyer** admits that the **price** takes into account the environmental condition of the lot.

G21.3 The **buyer** agrees to indemnify the **seller** in respect of all liability for or resulting from the environmental condition of the lot.

G22. Service Charge

G22.1 This **condition** G22 applies where the lot is sold subject to **tenancies** that include service charge provisions.

G22.2 No apportionment is to be made at **completion** in respect of service charges.

G22.3 Within two months after **completion** the **seller** must provide to the **buyer** a detailed service charge account for the service charge year current on **completion** showing:

- service charge expenditure attributable to each **tenancy**;
- payments on account of service charge received from each tenant;
- any amounts due from a tenant that have not been received;
- any service charge expenditure that is not attributable to any **tenancy** and is for that reason irrecoverable.

G22.4 In respect of each **tenancy**, if the service charge account shows that:

- payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the **seller** must pay to the **buyer** an amount equal to the excess when it provides the service charge account;
 - attributable service charge expenditure exceeds payment on account (whether those payments have been received or are still then due), the **buyer** must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the **seller** within five **business days** of receipt in cleared funds.
- but in respect of payments on account that are still due from a tenant **condition** G11 (**arrears**) applies.

G22.5 In respect of service charge expenditure that is not attributable to any **tenancy** the **seller** must pay the expenditure incurred in respect of the period before **actual completion date** and the **buyer** must pay the expenditure incurred in respect of the period after **actual completion date**. Any necessary monetary adjustment is to be made within five **business days** of the **seller** providing the service charge account to the **buyer**.

G22.6 If the **seller** holds any reserve or sinking fund on any account of future service charge expenditure or a depreciation fund:

- the **seller** must pay it (including any interest earned on it) to the **buyer** on **completion**; and
- the **buyer** must covenant with the **seller** to hold it in accordance with the terms of the **tenancies** and to indemnify the **seller** if it does not do so.

G23. Rent reviews

G23.1 This **condition** G23 applies where the lot is sold subject to a **tenancy** under which a rent review due on or before the **actual completion date**, has not been agreed or determined.

G23.2 The **seller** may continue negotiations or rent review proceedings up to the **actual completion date** but may not agree the level of the revised rent or commence the rent review proceedings without the written consent of the **buyer**, such consent not to be unreasonably withheld or delayed.

G23.3 Following **completion** the **buyer** must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the **seller**, such consent not to be unreasonably withheld or delayed.

G23.4 The **seller** must promptly:

- give to the **buyer** full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and
- use all reasonable endeavours to substitute the **buyer** for the **seller** in any rent review proceedings.

G23.5 The **seller** and the **buyer** are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.

G23.6 When the rent review has been agreed or determined the **buyer** must account to the **seller** for any increased rent and interest recovered from the tenant that relates to the **seller's** period of ownership within five **business days** of receipt of cleared funds.

G23.7 If a rent review is agreed or determined before **completion** but the increased rent and any interest recoverable from the tenant has not been received by **completion** the increased rent and any interest recoverable is to be treated as **arrears**.

G23.8 The **seller** and the **buyer** are to bear their own costs in relation to rent review negotiations and proceedings.

G24. Tenancy renewals

G24.1 This **condition** G24 applies where the tenant under a **tenancy** has the right to remain in occupation under part 11 of the Landlord and Tenant Act 1954 (as amended), and references to notices and proceedings are to notices and proceedings under that Act.

G24.2 Where practicable, without exposing the **seller** to liability or penalty, the **seller** must not without the consent of the **buyer** (which the **buyer** must not unreasonably withhold or delay), serve or respond to any notice or begin or continue any proceedings.

G24.3 If the **seller** receives a notice the **seller** must send a copy to the **buyer** within five **business days** and act as the **buyer** reasonably directs in relation to it.

G24.4 Following **completion** the **buyer** must:

- with the co-operation of the **seller** take immediate steps to substitute itself as a party to the proceedings;
- use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the **tenancy** and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and
- if any increased rent is recovered from the tenant (whether as interim rent or under the renewed **tenancy**) account to the **seller** for part of that increase that relates to the **seller's** period of ownership of the lot within five **business days** of receipt of cleared funds.

G24.5 The **seller** and the **buyer** are to bear their own costs in relation to the renewal of the **tenancy** and any proceedings relating to this.

G25. Warranties

G25.1 Available warranties are listed in the **special conditions**.

G25.2 Where a warranty is assignable the **seller** must:

- on **completion** assign it to the **buyer** and give notice of assignment to the person who gave the warranty; and
- apply for (and the **seller** and the **buyer** must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by **completion** the warranty must be assigned within five **business days** after the consent has been obtained.

G25.3 If a warranty is not assignable the **seller** must after **completion**:

- hold the warranty on trust for the **buyer**; and
- at the **buyer's** cost comply with such of the lawful instructions of the **buyer** in relation to the warranty as do not place the **seller** in breach of its terms or expose the **seller** to any liability or penalty.

G26. No assignment

The **buyer** must not assign, mortgage or otherwise transfer or part with the whole or any part of the **buyer's** interest under this **contract**.

G27. Registration at the Land Registry

G27.1 This **condition** G27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The **buyer** must at its own expense and as soon as is practicable:

- procure that it becomes registered at the Land Registry as proprietor of the lot;
- procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and
- provide the **seller** with an official copy of the register relating to such lease showing itself registered as proprietor.

G27.2 This **condition** G27.2 applies where the lot comprises part of a registered title. The **buyer** must at its own expense and as soon as practicable:

- apply for registration of the **transfer**;
- provide the **seller** with an official copy and title plan for the **buyer's** new title; and
- join in any representations the **seller** may properly make to Land Registry relating to the application.

G28. Notices and other communications

G28.1 All communications, including notices, must be in writing. Communication to or by the **seller** or the **buyer** may be given to or by their conveyancers.

G28.2 A communication may be relied on if:

- delivered by hand; or
- made electronically and personally acknowledged (automatic acknowledgement does not count); or
- there is proof that it was sent to the address of the person to whom it is to be given (as specified in the **sale memorandum**) by a postal service that offers normally to deliver mail the next following **business day**.

G28.3 A communication is to be treated as received:

- when delivered, if delivered by hand; or
- when personally acknowledged, if made electronically;

but if delivered or made after 1700 hours on a **business day** a communication is to be treated as received on the next **business day**.

G28.4 A communication sent by a postal service that offers normally to deliver mail the next following **business day** will be treated as received on the second **business day** after it has been posted.

G29. Contracts (Rights of Third Parties) Act 1999

No one is intended to have any benefit under the **contract** pursuant to the Contract (Rights of Third Parties) Act 1999.



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Sales: 01794 514516 | Lettings: 01794 521841
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58-60 London Road, Southampton SO15 2AH
Sales: 023 8023 3288 | Lettings: 023 8023 2909
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35 Marmion Road, Southsea PO5 2AT
Sales: 023 9273 5558 | Lettings: 023 9229 7878
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77 London Road, Waterlooville PO7 7EL
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