

Per instructions from Executors,
Beneficiaries and other sources.

**A collective sale of “residential and commercial
property with potential” plus Paddock and building land.**

Of immediate interest to investors, speculators
and occupiers. To be sold by public auction
(unless sold previously by Private Treaty)



property auction catalogue

Thursday 26th May 2016

3pm prompt at The Towers / Botany Avenue
Mansfield / Notts / NG18 5NG

W A Barnes LLP / Portland Square / Sutton In Ashfield / Nottinghamshire / NG17 1DA
chartered surveyors / auctioneers / valuers / estate agents

t 01623 554084 / 553929 / f 01623 550764 / e sales@wabarnes.co.uk

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we sell **the lot!**

Our March auction was another great success; all but one of the Lots offered found buyers and prices were generally well above reserve. It will be interesting to see whether the recent changes in Stamp Duty will have any impact on capital values. My own view is that they will not, since market rents on residential property have grown over the last twelve months. The market is currently extremely buoyant and is characterised by historically low levels of available stock. My sales department is achieving early sales on almost all residential property that is brought to the market at sensible prices and in most cases there is competition from more than one buyer. Consequently, the climate is right for both investors and speculators looking to purchase at auction.

We continue with our policy of only accepting sensibly reserved property in our auctions. Please refer to our definition of "Guide Price" printed in this catalogue. This is different to most auctioneers who will routinely issue a guide price that is well below the reserve in order to bait the unwary. I find the practice unethical and misleading you – my potential future clients – is unacceptable.



We are now accepting Lots for our Summer Auction. Please contact my staff if you have a property that you think may be suitable for this method of sale.

I wish you all the best of luck and I look forward to meeting you at the viewings and in the Room on the 26th May.

Tom Smith FRICS
Chartered Surveyor & Auctioneer

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Lot 1

**60 Armstrong Road,
Mansfield, Nottinghamshire
NG19 6JB**

**Freehold. Full Vacant
Possession.**

***Guide Price “Around
£55,000”**

Description

A previously improved, two storey Semi-detached House of “Wimpey no-fines” construction (generally readily mortgageable through conventional sources), now in need of some general upgrading.

The property provides well proportioned accommodation, ideal for family occupation. Comprising; Hall, Lounge, large Dining Kitchen. Two double Bedrooms. Bathroom/WC. Gas fired central heating system. Double glazing in PVCU frames. Re-covered roof.

The property stands on a corner plot with plenty of parking/garage space. Situated within an area that is popular with owner-occupiers and tenants alike. Close local schools. Easy access into Town. Ideal for speculator, investor or first time buyer.



Lot 2

**37 Langford Street, Sutton in
Ashfield, Nottinghamshire
NG17 2AB**

**Freehold. Full Vacant
Possession.**

***Guide Price “Around
£45,000”**

Description

A traditional, three storey Terrace House in a cul-de-sac setting in close proximity to the Town centre. The property requires some general improvement but provides excellent potential for either renting or re-sale once upgraded.

Accommodation comprises; Lounge, separate Dining room, Kitchen. Two Bedrooms plus Bathroom/WC on the first floor. Further Attic double Bedroom. Gas fired central heating system.

Excellent opportunity for either the investor or speculator.



Lot 3

Land at Derby Road, Kirkby in Ashfield, Nottinghamshire NG17 9AT

Freehold. Full Vacant Possession

Guide Price £20,000

Description

A rare opportunity to acquire a plot of land with gated access onto Derby Road having an area of 0.4 acre or thereabouts. The land is situated on the fringe of the urban area, stands opposite existing residential properties and takes advantage of quite dramatic views to the rear. There are several derelict pig sties within the compound. The land lies adjacent to similar compounds used for open storage and will be of interest to local traders. Possible long term "hope value" for future development, subject to Planning Consent.



Lot 4

5 York Street, Mansfield, Nottinghamshire NG18 5SS

Freehold, subject to Tenancies.

***Guide Price "Around £125,000"**

Description

A successful, mixed residential/commercial investment opportunity found within an established residential location within walking distance of Mansfield town centre. The property comprises a three storey house that has been very capably converted to create two self contained Maisonettes with workshop at the rear. The ground floor maisonette comprises; Lounge, Kitchen with modern fittings, two Bedrooms plus Shower/WC plus cellar. Gas fired central heating system. Let under an Assured Shorthold Tenancy that commenced in 2014 at £395 pcm excl. The upper floors have been skilfully extended and adapted to create a second maisonette with extremely comfortable accommodation and an impressive specification comprising; Lounge, modern



Kitchen, nice Bathroom/WC with separate Shower, two Bedrooms on the first floor. Further Attic double Bedroom with en-suite Shower/WC. Gas fired central heating system. Let under an Assured Shorthold Tenancy that commenced in 2014 at £410 pcm excl. The workshop has been used for many years for vehicle repairs, has gated access via a driveway shared with the maisonettes and has an inspection pit, first floor Office and WC. Single phase electricity supply. Let at £335 pcm excl. Ideal opportunity for those seeking an immediate stream. Total combined rental income; £13,680 pa. A proven, high yielding ready-made investment.

Lot 5

Paddock land at Chesterfield Road, Huthwaite, Nottinghamshire NG17 2QJ

Freehold. Full Vacant Possession.

***Guide Price “Around £145,000”**

Description

A rare opportunity to purchase two interconnecting grass fields with gated access onto Chesterfield road.

Situated within easy reach of Sutton in Ashfield and Tibshelf. The land is gently undulating and has a total area of 24.42 acres including two small copses of about 0.68 acre.

Each field has a water trough and are surrounded by hedges and fencing. Ideal for those with equestrian interests.



Lot 6

2 Victoria Terrace, Nottingham NG2 4QP

Freehold. Full Vacant Possession.

***Guide Price £55,000 plus**

Description

An excellent opportunity to purchase an appealing, three storey Victorian terrace House, pleasantly situated overlooking a small green and with views into the City.

The property has been modernised and is suitable for immediate occupation.

Accommodation comprises; Lounge, Breakfast Kitchen with modern fittings inc oven & hob. Two Bedrooms plus modern Bathroom/WC on upper two floors. Gas fired central heating system. Small rear garden.

The property is within walking distance of the City centre and is ideal for either future renting or owner occupation.

Great opportunity for the prudent investor and a very affordable starter home for the first time buyer.



Lot 7

Plot adjacent 38 Montague Street, Mansfield, Nottinghamshire NG18 2PN

Freehold. Full Vacant Possession.

***Guide Price £20,000**

Description

An opportunity for the speculator to purchase a plot of land with potential to develop a detached dwelling, subject to obtaining the relevant Planning Consent.

The land comprises an in fill plot with existing residential properties to each side. The plot lies within easy reach of local shops and has good access into Mansfield Town Centre.

The local area remains popular with both owner-occupiers and tenants alike.



Lot 8

121 Phoenix Street, Sutton in Ashfield, Nottinghamshire NG17 4HL

Freehold. Full Vacant Possession.

***Guide Price £40,000 plus**

Description

A previously improved, three storey, traditional End Terrace House with good potential for the lettings market or onward sale. The property is in need of some upgrading but is found within a popular location in close proximity to a modern residential development.

Easy access into Sutton in Ashfield town centre and main roads onto the A38 and Mansfield.

Accommodation comprises; Lounge, Dining Room, Kitchen with modern fittings. Three Bedrooms plus Bathroom/WC on upper two floors. Gas fired central heating system.

Previously let at £425 pcm excl. Ideal for investor/speculator.



Lot 9

79 Outram Street, Sutton in Ashfield, Nottinghamshire NG17 4BG

Freehold. Full Vacant Possession.

***Guide Price
£55,000-£60,000**

Description

Mixed use commercial/residential premises in good tertiary trading position with frontage to a busy highway. Comprising a former Hot Food Takeaway with Sales area of 43.86 sq m. Two Prep Rooms of about 45.88 sq m plus Store Rooms of around 14.89 sq m.

Spacious living accommodation on upper two floors with potential to convert into a two bed Maisonette with two living rooms, kitchen and bathroom and a one bed Bedsit with kitchen and bathroom (subject to the usual Consents.) The premises have a return frontage to a rear service road giving access to a yard and former garage. Modernisation and upgrading needed but good potential for the trader-occupier, speculator or investor.



Lot 10

11 Burton Close, Sutton in Ashfield, Nottinghamshire NG17 2EU

Freehold. Full Vacant Possession.

***Guide Price
£70,000-£80,000**

Description

An excellent opportunity to purchase a semi-detached Bungalow in a cul-de-sac setting. The property is in need of modernisation and upgrading but is found within a very popular, residential location and offers great potential for onward sale or owner occupation when improved.

The accommodation comprises; Lounge, Kitchen, two double Bedrooms plus Bathroom/WC. Gardens to front and rear with potential to create off street parking in the forecourt.

Ideal proposition for the speculator, investor or owner-occupier.



IMPORTANT NOTICE

Please note that any person bidding or buying at auction **MUST** produce documentation to confirm their name and address when contracts are signed.

Appropriate identity documents include:

- Current passport
- UK photo card driving licence
- Inland Revenue Tax Notification
- Residential permit issued by the Home Office to EU Nationals
- Utility bill issued within last three months
- Bank, building society or credit card statement
- Local Authority tax bill

10

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BUYING A PROPERTY AT AUCTION



The New Meeting House, Station Street,
Mansfield, Nottinghamshire, NG18 1EF
Telephone: 01623 624505

E-mail: enquiries@bryanandarmstrong.co.uk

Buying a property at auction can be a very quick and efficient process. Unlike buying from the open market there is no 'gazumping', no chains breaking down. Once the hammer goes down and your bid has been accepted then you will be expected to pay a 10% deposit immediately, with the balance payable to the seller 28 days later. Therefore, you need to make sure you have enough money to fulfil your part of the purchase contract or you could lose your deposit and possibly have further expenses to pay to the seller.

Sue Harrison who is a Partner and head of Bryan and Armstrong's property department answers some typical questions prospective buyers may have before buying at auction. The questions and answers are not intended to provide legal advice and you should always consult a solicitor before and when buying a house.

Q: Can I just turn up on auction day and buy a property?

A: Put simply yes, BUT it is very important to remember when buying at auction that you should do some research in advance. Request a catalogue and go through it carefully – this contains all of the properties listed and general conditions of sale. Look at the legal pack for the property you are interested in for further information about the property via deeds, searches and information provided by the seller.

Q: Do I need to obtain a valuation of any property I am interested in bidding for?

A: In the same way as if you are buying a property on the open market, you should consult a surveyor to get their professional opinion on the state and condition and the value of the property.

Q: Should I view the property in advance of bidding on it?

A: Although it is not compulsory to view property in advance of bidding on it, unless you like shocks or surprises you should always inspect a property before bidding on it.

Q: I am intending bidding for a property, when should I instruct my solicitor?

A: Always instruct your solicitor in advance of the auction. Your solicitor will be able to obtain the legal information pack on your behalf and check the seller's legal title to sell the property and any special conditions related to the sale. Your solicitor will check the legal title to ensure this is free from restrictive covenants which may prevent you from developing the property in the way you want to.

Q: What do I need to do on the day of auction?

A: Check to see that the property you are interested in is still available. Take your deposit with you. Bring your identification document with you also – 2 forms are usually required. Register with your name, address and contact details and once this is done you will be issued with a bidding number

Most lots will have a reserve price which is the minimum a seller is prepared to accept and is not disclosed. If the bids fail to reach the reserve price the seller may not sell the property on the day. However, if this occurs speak to the auctioneers who may act as agents and see whether a deal can be reached at the end of the auction.

Finally, ensure you arrive in plenty of time to get a good seat, stay calm and keep within your budget.

Bryan and Armstrong have been trusted by the local community for 150 years. Contact our property team for a quotation today on 01623 624505.

Further information on each of the lots included in this sale catalogue can be obtained from

W.A. Barnes LLP / Portland Square / Sutton in Ashfield / Notts
t 01623 554084 / 553929

viewing

Arranged with pleasure via the sole auctioneers
W.A. Barnes LLP / Portland Square / Sutton in Ashfield / Notts
t 01623 554084 / 553929

contracts and conditions of sale

Contracts and conditions of sale may be inspected, free of charge, on line by visiting the auctioneer's website www.wabarnes.co.uk and following the "Legal Documents" link. The legal pack will be uploaded as and when it is received from the vendor's solicitors. The legal pack may also be inspected at the auctioneers' offices and those of the vendor's solicitors. The purchaser is deemed to buy with full knowledge thereof whether they have inspected the same or not.

auctioneer

Thomas H M Smith BSc (Hons) F.R.I.C.S. of W.A. Barnes LLP,
Portland Square, Sutton in Ashfield.

solicitors

The name and address of the solicitor representing the vendor on each of the lots offered can be obtained from auctioneers.

This catalogue contains details about properties being sold at auction. Those details are subject to change up to and including the day of the auction. Please check our website regularly at www.wabarnes.co.uk, and look out for any additional materials available on the day of the auction, in order to stay fully informed with the up to date information.

Guide Price:

Please note:

1. 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 on the date on which the guide price, or range of prices, is published.
2. The reserve price is the minimum price at which the property can be sold.
3. Both the guide price and the reserve price may be subject to change up to and including the day of the auction.
4. All guide prices are quoted "subject to contract".
5. The latest published guide price, or range of prices, are displayed on our website.

method of sale

The various lots contained within this catalogue will be sold by public auction unless sold previously by private treaty. Interested parties are strongly recommended to telephone the auctioneers on the day of the auction to check the availability of any particular lot. Solicitors will be available approximately 30 minutes before commencement of the sale in order to deal with any enquires relating to the various lots. Please note that no queries nor questions regarding either the contracts or the properties will be accepted once the auction is underway.

planning consents/plans/rental agreements etc

Copies of planning consents, plans, rental agreements where available maybe inspected by the prospective purchaser at our Sutton in Ashfield office / Portland Square Sutton in Ashfield / Notts

commissioned bids

At the discretion of the auctioneers, commissioned bids may be placed on the lots contained in this catalogue by interested parties who are unable to attend the sale. For further information contact the auctioneers.

6. The latest published guide, or range of prices, will normally be at or above any reserve price.
7. Whilst every effort is made to ensure that these guides are not misleading, it is possible that the reserve price set for any lot may exceed the previously quoted guide price - as the seller may fix the final reserve price just before bidding commences.
8. If a guide price is listed as "TBA", it means that there is no guide price at present - please do not call our office. The guide price, or range of prices, will be published online immediately it becomes available. Please check regularly for updates.
9. Lots may be sold or withdrawn prior to auction.

Reserve Price: the seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

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