

Instructed by XL Business Solutions as Trustee

Vehicle Restoration Project

Tender Sale

Viewing: By Appointment Only
Location: Stockport, Cheshire
Tenders Close: 12 noon, Friday 30th July 2010
Buyers Premium: 15% on the Bid Price

Property House, Lister Lane, Halifax, West Yorkshire HX1 5AS Tel: 01422 430040 Fax: 01422 430044
DX 16019 HALIFAX 1 email: assets@walkersingleton.co.uk www.walkersingleton.co.uk

Directors: H. M. Eastwood, D. R. Heap FRICS MCIArb IRRV, R. G. Smith BSc (Hons) MRICS IRRV, S. N. Molloy FRICS,
A. M. Chapman DipSurv MRICS, P. M. Diakiw DipSurv MRICS.
Associates: R. G. Barker DipSurv MRICS, B. Waites MARLA, J. L. Sykes. Consultant: B. Parkinson FRICS

Walker Singleton (Asset Management) Limited. Registered No.3350897 England. Registered Office as above. V.A.T. No. 686 7018 00



KEY NOTES FOR PROSPECTIVE PURCHASERS

All goods are offered subject to our usual CONDITIONS OF SALE stated within the catalogue and are available for inspection on the relevant view day.

The descriptions and quantities stated in this catalogue, together with comments made by the Auctioneer in respect of any lots, are offered as guidelines only. It is the responsibility of interested parties to satisfy themselves of the content of each lot.

Neither ourselves, as Agents, nor our principals, offer or imply any warranties or guarantees over the goods on offer. Interested parties must satisfy themselves as to the overall condition of goods on offer and should also ensure they meet all current legal regulations, statutes and legislations.

View Day

Interested parties are entering a previously trading facility with obvious and hidden hazards. It is the visiting party's(ies) responsibility to assess the environment and act prudently on their own assessment of the risks. Access to the sites and buildings are allowed on the understanding that all parties attend entirely at their own risk.

Walker Singleton (Asset Management) Limited is committed to ensure the Health & Safety of its staff, clients and visitors. All parties should familiarise themselves on the location of all fire exits/evacuation routes.

Children under the age of 16 are not allowed on the site.

Bidding

Completed Tender Forms must be received at our offices no later than 12 noon, Friday 30th July 2010.

Bids can be submitted against Lots in the following Formats:

1. on an individual basis;
2. a single bid over a group of Lots; or
3. bids ranked in preference.

Parties looking to bid in any of these manners must clearly define of the submitted Tender Form their terms.

All bids are processed by using the Lot Number and Bid Price. No reference is made to the Lot Description, and we are not responsible for any errors made on the submitted Tender Form.

15% Buyers Premium will be charged on each accepted bid price and VAT at the appropriate rate will be added to all Lots and the Buyers Premium.

Payment

CHAPS Payment - Preferred method of payment. Our bank details are as follows:

Yorkshire Bank, Waterhouse Street, Halifax
Sort Code: 05-04-49
Account Name: Walker Singleton Clients Auction Account
Account No: 17712424

IBAN Code GB 47 York 05044917712424 BIC York GB 21449
Please quote Bidder name and sale number 1407
Banker's Draft - Drafts should be made payable to Walker Singleton.

Cash - To comply with Money Laundering Regulations, we do not accept cash payments over £9,000.

The Auctioneer does not regard a "Letter of Credit" (LC's) as a valid form of Payment.

No lots may be transferred from the name under which they were bought.

Clearance of Goods

Clearance of Goods cannot commence until payment is made in full and the Health & Safety provided to all buyers is completed and returned.

Goods must be cleared by 4pm, Friday 6th August 2010.

Buyers Conditions of Sale

All lots are offered for sale subject to these Conditions of Sale together with the Sale specific, Notes for Buyers. No variation shall be valid, whether expressly implied or otherwise unless made in writing and signed by a Director of Walker Singleton (Asset Management) Limited, ("The Auctioneer"), who act solely as agents for the Vendor, and not on their own behalf, who has agreed to offer any lot for sale. For the purpose of these conditions the term 'The Auctioneer' shall include all staff, servants or agents.

The Auctioneer has used reasonable endeavour to accurately describe each Lot content. The Bidder relies upon this description at their own risk, and should satisfy themselves that the content of each Lot meets the Auctioneers description. The Auctioneer cannot be held responsible for any errors of description and Lots are offered subject to any such descriptive errors or inherent faults and imperfections as exist. Neither the Auctioneer nor the vendor will be bound by, or liable for, a representation of any kind whatsoever or howsoever made.

The Auctioneer may at his discretion, or upon the instruction of the Vendor,

- Bid for any lot or lots offered for sale at the Auction.
- Withdraw or amend all, or any, of the Lots offered for sale, up to the time the Lot is knocked down.
- Where lots carry reserve prices, withdraw the lot should the highest bid not match or exceed the allotted reserve.
- Offer a 'Buyers Option' where similar lots run consecutively.

By making a bid for any lot, the person making the bid warrants that he has due authority and capacity to make the bid and binds both himself and any employer or principal to honour any contract resulting there from.

The Auctioneer shall have the sole, exclusive right, at the site of the auction, to determine all matters whatsoever concerning the conduct and/or effect of any auction/tender sale or proposed sale.

The sale of any lot shall be concluded and binding at the moment when the lot is knocked down. The highest bid will be accepted save in the exceptional circumstances, such circumstances to be determined by the Auctioneer, whose decision shall be unchangeable.

All lots purchased by any one bidder will be deemed and taken as being in one contract.

The buyer, if required to do so, must pay 25% of the sale price of each Lot, by way of a deposit, immediately upon the fall of the hammer. The total sale price, less any such sum, must be paid to the Auctioneer at this office or elsewhere as he may direct.

Deposits are taken as non-refundable payments against the Bidders entire Bill. The balance of monies should be paid, and satisfactory clearance of goods completed, within the timescale set out either within the Auctioneers Catalogue, or stated at the commencement of the Sale. Time of payment and clearance of goods shall be of the essence within the contract. Failure by the bidder to comply with the foregoing may result in either the whole, or any part thereof, of the lot, or lots, knocked down to him, being re-offered for sale, or disposed of, at the Auctioneers absolute discretion. Any deposits paid are forfeited. All additional charges incurred in storing, securing, handling and administering the resale are the liability of the defaulting purchaser.

No lots will be delivered during the time of the sale, nor will any lots be transferred from the original buyer.

VAT at the appropriate rate will be added to each lot where applicable.

A Buyers Premium, stated at the commencement of the sale or within the catalogue, may be added to a bidder's lot price, plus relevant VAT.

The title to any lot shall remain in the seller until the full sale price has been paid to the Auctioneer, The risk of damage to, or loss of the lot by whatsoever cause, and in whatsoever circumstances, shall be transferred to the buyer upon the fall of the hammer.

The Auctioneer warrants that he will only sell lots, which he believes to be owned by the seller, or to which the seller will be able to pass a good title. Should it transpire that the sellers, cannot pass a good title to the buyer, the Auctioneer shall be under no obligation to the buyer, other than to use his best reasonable endeavors (short of litigation) to procure the transfer of a good title.

The buyer shall be wholly responsible for the removal of specific lot contents, and such removal must be carried out safely and lawfully. If, after the sale, it becomes apparent to the Auctioneer that the removal of any lot (part or thereof) will irreparably damage the premises to which the goods are affixed the Auctioneer may rescind the sale (either wholly or in part) in which case the Buyer will be repaid his deposit or purchase money or will be allowed pro rata reduction in the price of the lot concerned. In either of the said cases the Buyer shall not have, or make, any other claim.

Flame cutting, the use of explosives or of any other potentially hazardous or inflammatory process shall not be permissible at the sale without express written consent. The buyer of electrically powered equipment or machinery attached to premises shall have included in

his lot electric wiring up to, but not including, the nearest switch. Such switch (when the wiring has been removed) shall be left by the Buyer in an electrically safe condition.

The Buyer of equipment with steam, water, heating, gas or pneumatic pipes feeding to it shall have included in his lot the pipe up to but not including the nearest valve. Such junction shall be left in a fully serviceable and properly terminated condition. Should any pipework referred to pass through a wall, roof or floor and the removal of the pipe leave an opening the buyer shall seal the opening in matching material in a proper workman like manner. The auctioneer may at his discretion insist upon a 'bond' being paid pending completion of the stipulated remedial works.

The Buyer of machinery and equipment which has ducting taking waste material shall have included in his lot only the ducting which is specially formed to adapt to the machine. In the event of any dispute the Auctioneers decision will be final and binding.

The buyer agrees to insure against and to indemnify the Auctioneer and the seller against any and all claims arising in respect of injury or damage to person or property, whether real or personal, caused by, or in connection with, the acts or omissions of the buyer, whether caused by himself, his servants or agents or his principals or employer.

The buyer can inspect the goods at any times during the stated Viewing times before commencement of the sale as detailed in the catalogue.

Neither the Auctioneer, nor the vendor, shall be liable for any loss or damage whether caused by negligence or otherwise of either, or both, of their servants or agents. With prejudice to the generality of the foregoing neither the Auctioneer nor the seller shall be liable for any loss of profit, business or production or similar nor other loss whether direct or indirect or consequential, however caused.

No vehicle is warranted or held out to be road-worthy and no lot is warranted or held out to be merchantable or safe for use, or complying with statutory requirements for use, display or movement. The Auctioneer, his servants and agents hold no authority to make representations.

The buyer hereby undertakes to ensure that any lot he purchases will be used, moved or displayed whether at the site of the auction or elsewhere, only when he has ensured that such use and/or movement and/or display is lawful. No machine or component should be regarded as suitable for use under the Health & Safety at Work Act or sufficiently guarded for safe operation until inspected by the buyers own advisers.

Should a buyer, himself, his servants or agents cause damage to, or loss of any lot, the Auctioneer shall be entitled to exercise a lien in respect of any and all lots purchased by the Buyer until such damage or loss has been repaid, in full. Such loss and damage to be assessed by the Auctioneer whose decision shall be final and unchallengeable.

If a buyer is permitted to take possession of any lot before the full sale price had been paid the seller and/or Auctioneer shall be entitled to enter upon any premises of the buyer or under his control in order to repossess such lot.

These conditions shall be construed in accordance with any governed by English law save in respect of sales in Scotland and Northern Ireland which shall be construed in accordance with and governed by Scottish and Northern Irish Law respectively.

Lot No	Description
1	PFM 31K - MG Sprite Year: 1971
2	SMT 968M - Volkswagen Beetle 1300 Year: 1974
3	All Garage Equipment to include SIP Compressor, Trolley Jack, Engine Support Beam and Various Spares etc