

SALE BY TENDER

Re: COLIGLIA LOGISTICS LTD

To take place on: Tuesday 27 January 2009

We have been instructed on behalf of the landlord, to offer for Sale by Tender the contents of COLIGLIA LOGISTICS LTD as detailed on the attached schedule.

Viewing will be on site at: **Unit 2 (Part Warehouse)
Bradbury Works
Bradbury Drive
Braintree
Essex.**

Viewing to take place on Monday 26 and Tuesday 27 January 2009 by appointment

Tender forms must be completed and handed to, or in the possession of the Auctioneer or his authorized agent by no later than **3:30p.m on Tuesday 27 January 2009**. The successful bidder(s) will be notified as soon as possible after this time.

The attached conditions of sale will apply and purchaser(s) are assumed to have satisfied themselves on all matters before submitting a Tender.

No allowance whatsoever will be made.

Payment will be by **CASH, BANKERS DRAFT OR SAME DAY TRANSFER** only, made payable to Sherlock's Valuers and Auctioneers Ltd.

All accounts must be settled within 24 hours of confirmation of acceptance.

Clearance may commence immediately following payment; all items must be removed from site no later than Friday 30 January 2009.

All Tenders are subject to 10% Buyers Premium and VAT on the total at 15%

Sherlocks Valuers and Auctioneers Ltd

Sherlocks Valuers and Auctioneers Ltd registered in England and Wales No: 6429836
Registered Office: Unit 32 The Hopstore, Old Bexley Business Park, Bourne Road, Bexley, Kent, DA5 1LR
Members of the National Association of Valuers and Auctioneers



Sherlocks Valuers & Auctioneers
Your Assets are our Business

Lot	Description	Amount Tendered
1.	Racking Unit Comprising Of 16 Orange Racking Cross Beams & 5 Blue racking Uprights.	£ _____
2.	Racking Unit Comprising Of 260 Racking cross Beams & 70 Brown Racking Uprights.	£ _____
3.	Racking/shelving Unit Comprising Of 35 Racking Shelves, 13 Racking Uprights, 36 Racking Shelves, 5 Racking Uprights, 2 Racking Uprights & 5 Racking Uprights.	£ _____
4.	Racking Unit Comprising Of 6 Racking Uprights, 12 Racking Cross Beams & 12 Racking Cross Beams.	£ _____
5.	Racking Unit Comprising of 3 Squared Racking Units.	£ _____
	Lots 1-5 All	£ _____
6.	2 Sets Of 12ft Wheeled Steps.	£ _____
7.	270 Pallets Mostly Wood Some Plastic.	£ _____
8.	1 Panafax df-1100 Fax & copier, 1 Huskey Fridge & 1 Cooleraid Water Dispenser.	£ _____
9.	18 Packing Blankets	£ _____
10.	1 x 3 Draw wooden Desk, 1 Wooden Desk, 1 3 draw Filling Cabinet, 2 x Plastic Chairs & 2 Metal & Wood Chairs.	£ _____

Please complete your full details below

Name _____

Company _____

Address _____

Tel inc STD _____ **Fax** _____

Email _____

I/We hereby tender the amount(s) shown against each individual lot or group of lots. I/We have read and understood the conditions of sale attached and agree to be bound therein.

I/We agree to pay to the Auctioneer the amount tendered together with the buyer's premium and VAT by the due time and date specified.

Signed _____

Dated _____

Please note:

All Tenders must be completed and handed to, or in the possession of the Auctioneer no later than 3:30p.m on Tuesday 27 January 2009. Tenders defaced, not completed correctly, not signed or illegible will not be considered.

Tenders may be faxed on 0844 561 1351. Please ensure each page is marked before faxing with your name or company.

Tenders can be posted or delivered by hand to our Bexley office at Unit 32 The Hopstore, 19 Bourne Road, Bexley, Kent, DA5 1LR.

Sherlocks Valuers and Auctioneers Ltd

Signed _____

Dated _____

Conditions of Sale by Tender

These are the conditions applying to all sales by Tender ("Tenders") managed by Sherlocks Valuers & Auctioneers Limited (registered in England under number 6429836 and registered at Unit 32 The Hopstore, Old Bexley Business Park, Bourne Road, Bexley, Kent, DA5 1LR.) ("Sherlocks Valuers & Auctioneers Limited"). The goods offered for sale ("Goods") in lots ("Lots") at Tenders are owned by the person selling them ("Vendor"), for whom Sherlocks Valuers & Auctioneers Limited is only an agent. Sherlocks Valuers & Auctioneers Limited does not sell on its own account and the buyer of the relevant Lot ("Buyer") buys the Goods from the relevant Vendor ("the Contract"). The Vendor may sell to the Buyer subject to additional terms. Sherlocks Valuers & Auctioneers Limited facilitates the purchase through the Tender. These Conditions of Sale by Tender contain some terms between the Buyer and Sherlocks Valuers & Auctioneers Limited in respect of the Tender and some terms that include the Vendor too. These Conditions of Sale by Tender incorporate the relevant Schedule and Notices to Purchasers document ("Schedule") in respect of a particular Tender. To the extent there is any inconsistency between the documents, the order of precedence is this document, then the Schedule. All documents are subject to addition or variation by notices posted at the Tender site ("Premises") or by announcements or instructions made by Sherlocks Valuers & Auctioneers Limited's staff at the sale

Parties attend the Premises or such other place from where the Goods are stored ("Site") at their own risk and neither the Vendor nor Sherlocks Valuers & Auctioneers Limited will be individually or collectively liable for any loss or damage, death or personal injury, howsoever occasioned, to any party or property which may be present on the Site, for whatsoever purpose, except that nothing shall exclude either the Vendor's nor Sherlocks Valuers & Auctioneers Limited's liability for death or personal injury caused by its respective negligence.

1. Sherlocks Valuers & Auctioneers Limited acts as agents only, on behalf of the Vendors.
2. Where the Vendor is a company in receivership or liquidation or administration, the receiver or liquidator or administrator will not have any personal liability whatsoever under the Contract, except for death or personal injury caused by his negligence.
3. **CONDITION/DESCRIPTION**
 - 3.1 All statements contained in the catalogue or referred to in the catalogue relating to the Goods ("the Catalogue") are made without responsibility on the part of the Vendor or Sherlocks Valuers & Auctioneers Limited. All statements contained in the Catalogue or referred to in the Catalogue in respect of authenticity, origin, date, age, period, condition, attribution, quantity, measurement or weight of the Goods are statements of opinion and are not to be taken as implying statements or representations of fact.
 - 3.2 Sherlocks Valuers & Auctioneers Limited makes no warranty or representation as to the anticipated or likely selling price of any Lot or item or of its value. Any written or oral estimate given by Sherlocks Valuers & Auctioneers Limited or its employees or agents as to the estimated selling price of a Lot is a statement of opinion only, and may not be relied on as an indication of the actual selling price or value.
 - 3.3 All illustrations, photographs, pictures or images contained in the Catalogue or elsewhere regarding the Lot are for identification purposes only. They may not be an accurate reproduction of the Lot.
 - 3.4 The Goods are sold as they lie with all faults, imperfections and defects. The Buyer shall be deemed to have inspected and approved the Goods. The Buyer buys at his own risk and with notice of all faults, imperfections and defects. The Goods are sold by the Vendor as seen and inspected by the Buyer.
 - 3.5 No warranty is given by the Vendor or Sherlocks Valuers & Auctioneers Limited that the Goods comply with the Health and Safety at Work Act 1974, any statutory amendment or re-enactment thereof, any regulations made thereunder or any other applicable health and safety law. Consequently, Buyers undertake to carry out any necessary work in order to ensure that each Lot conforms with the law before the Lot is put into use.
 - 3.6 No Lots are supplied as new as regards the Consumer Protection Act 1987 or any other product liability law.
 - 3.7 Sherlocks Valuers & Auctioneers Limited and the Vendor do not represent Goods sold by Tender as being in a condition which makes them suitable for domestic use. Despite the above, should Buyers intend to supply any Goods for domestic use, they should ensure that the Goods comply with the requirements of the Furniture and Furnishings (Fire Safety) Regulations 1988 or any other similar law.
 - 3.8 Certain types of plant and machinery and ancillary equipment can contain hazardous materials, chemicals, etc. Buyers must ensure that the removal of such hazardous materials, chemicals, etc. from the Site is carried out in accordance with the Health and Safety at Work Act 1974 and Control of Substances Hazardous to Health Regulations 1988 (COSHH) and any other relevant Act of Parliament, Regulations or relevant Legislation covering such substances.

Signed _____

Dated _____

3.9 Health and Safety at Work Etc Act 1974. It is expressly brought to the buyers attention that, at the time of sale, any item of plant, machinery or equipment contained in the lot(s) may not necessarily comply with Health and Safety at Work Etc Act 1974 or any other Act or Acts or Regulations thereunder governing the use of plant. Machinery or equipment in a working environment. Successful buyers for any such plant, machinery or equipment are hereby required to ensure that the use of any such at a place of work within the United Kingdom does not contravene such relevant Act or Regulation hereunder applicable thereto

4. FORM OF TENDER

4.1 Tenders must be made in the form provided and will be delivered to arrive at the time and address specified in the schedule, together with a deposit for 10% of the purchase price offered.

4.2 No Tenders shall impose further conditions or make any qualifications whatsoever.

4.3 No Tender may be withdrawn once submitted.

4.4 The right to withdraw lots prior to acceptance of Tenders is reserved.

4.5 The Vendor may refuse to accept any Tender and shall not be obliged to accept any or the highest offer tendered.

5. PAYMENT

5.1 Payment in full must be made in CASH or by BANK DRAFT or such other means as Sherlocks Valuers & Auctioneers Limited accepts in its discretion (NOT BY BACS) either on the day of the sale or the day following, in accordance with the Schedule and prior to the clearance of any Lots purchased.

5.2 All offers are deemed to be made exclusive of VAT and the Buyer must pay VAT in addition, where appropriate, at the prevailing rate.

5.3 Full payment is not deemed to be made until any cheques tendered in payment have received Sherlocks Valuers & Auctioneers Limited's banker's clearance.

6. TITLE & RISK

6.1 Legal and equitable title to the Goods will not pass to the Buyer until the latter of the price for the Goods having been paid in full (together with any applicable costs of transport and storage following the sale) and the Buyer having removed the Goods from the Site.

6.2 All Goods sold shall be the sole responsibility and at the risk of the Buyer from the buyer being notified of acceptance of offers tendered, even if the Vendor or Sherlocks Valuers & Auctioneers Limited move the Goods on or from the Premises. In no circumstances will Sherlocks Valuers & Auctioneers Limited or the Vendors be held responsible if any Lot or part thereof is lost, stolen, damaged or destroyed after buyers have been advised. Buyers are therefore advised to effect immediate and adequate insurance cover.

6.3 Sherlocks Valuers & Auctioneers Limited is acting as agent for the Vendor and does not own the Goods itself, nor does Sherlocks Valuers & Auctioneers Limited warrant the Vendor's title to any Goods sold. The Vendor transfers the Goods with such title as it has.

7. CLEARANCE

7.1 Removal of the Goods from the Site shall be the responsibility of the Buyer, who shall remove the Goods on or before the date specified in the Schedule having made prior arrangements so to do with Sherlocks Valuers & Auctioneers Limited.

7.2 The Buyer will be responsible for obtaining at its own expense all necessary labour and plant for the removal of the Goods. Where the Vendor gives assistance to the Buyer in connection with such removal, such assistance is given entirely at the Buyer's risk.

7.3 The Buyer will indemnify and keep indemnified the Vendor and Sherlocks Valuers & Auctioneers Limited against all liability, loss, damage, injury or death howsoever and by whomsoever caused to the Site or any thing or person therein or thereupon arising from or in the course of the removal of the Goods.

Signed _____

Dated _____

8. DEFAULT BY BUYER

8.1 If the Buyer fails for whatever reason to either pay for or remove the Goods on or before the date specified in the Schedule, the Vendor will be entitled to rescind the Contract forthwith without incurring any liability whatsoever to the Buyer and upon such rescission the following provisions will apply:

8.1.a Any sums paid by the Buyer towards the purchase price will be forfeited to the Vendor.

8.1.b The Vendor will be entitled to resell the Goods publicly or privately but the Vendor shall not be liable to account to the Buyer in the event of a resale at a higher price than the price contracted to be paid by the Buyer.

8.1.c The Buyer will be liable for all liabilities, losses, damages, costs and expenses whatsoever suffered by the Vendor or Sherlocks Valuers & Auctioneers Limited as a result of the failure to remove the Goods by the required date or arising from the resale of the Goods provided that any sums forfeited to the Vendor under the foregoing provisions will be credited against such liability, loss, damage, cost or expense but further that if such liability, loss, damage, cost or expense is less than the sums forfeited the Vendor shall be under no obligation to make any refund to the Buyer for any such items.

8.1.d If the Vendor or Sherlocks Valuers & Auctioneers Limited reasonably consider damage is likely to occur in removing the Goods from the Site, the Buyer may be required to deposit such sum of money by way of security for the costs of reinstating the Site as the Vendor or Sherlocks Valuers & Auctioneers Limited in their absolute discretion may think fit. If the Buyer refuses to deposit such money the Vendor may refuse the Buyer access to the Site for the purpose of removing the Goods and the Buyer will be deemed to be in default.

9. GENERAL

9.1 Neither the Vendor nor Sherlocks Valuers & Auctioneers Limited shall be liable to the Buyer for any delay in or failure to perform its obligations as a result of any cause beyond its reasonable control.

9.2 Where the Buyer is more than one person the duties and obligations of the Buyer will be joint and several.

9.3 The Buyer will not be entitled to set off any sum due to the Vendor under the Contract against any sums due from or liability of the Vendor to the Buyer in respect of dealings between the Vendor and the Buyer prior to the date of the Contract.

9.4 The parties intend that Sherlocks Valuers & Auctioneers Limited and the relevant Buyer, together with the Vendor, receiver, administrator and liquidator may enforce their rights under these Conditions of Sale by Tender, pursuant to the Contracts (Rights of Third Parties) Act 1999.

9.5 These Conditions of Sale and the Contract shall be subject to and construed in accordance with English law and the parties hereto submit themselves to the jurisdiction of the English Court

Sherlocks Valuers and Auctioneers Ltd.

Signed _____

Dated _____