NEWBOLD VERDON

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★ ★ MARQUEE AUCTION FOR HALL FARM ★ ★

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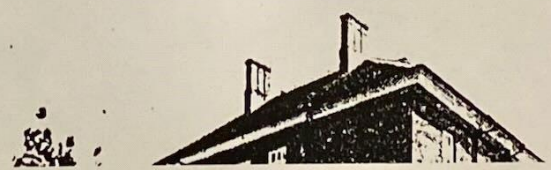
A fine Grade II listed 17th century manor house provides an impressive home setting for a 434-acre Leicestershire arable and dairy farm being offered for sale by auction on 27th June.

Midlands auctioneers and chartered surveyors Howkins and Harrison are to stage the auction event in suitable style, in a large marquee erected at Hall Farm, Newbold Verdon, to be sold as a whole or in nine lots, with 470,059 litres milk quota.

The Hall is believed to have been built by Lord Crew, Bishop of Durham, at around 1680, and is one of Leicestershire's best examples of architecture of the Charles II period.

It has been farmed by the Selkirk family since the 1940s and is being sold because of retirement.





Lots one and two include the manor house, buildings and barns complex with development potential, and 308 acres of productive arable and pasture land, while Lots three–nine together total about 126 acres of pasture land and woodland which were part of the neighbouring Kirkby House Farm, Kirkby Mallory.

A planning application has been submitted to Hinckley and Bosworth Borough Council to develop two traditional barns and the laundry building in Lot one, all Grade II listed for their architectural and historic merit, together with infilling between to form a cluster of some 14 residences to the east of the manor house. The proposal includes for the construction of a fourth barn-style residence, along with eight Georgian-style terraced homes and a pair of semi-detached houses.

"Hall Farm is a good commercial farm but also has great development potential, subject to planning consent being granted by the local authority. We could have offered the farm for sale as a single viable farming unit, but we strongly advised that it would be sold to its best advantage in nine lots," said Jeremy Watson of Howkins and Harrison.

Lot one comprises the four-bedroomed manor house, mentioned by Pevsner (Leicestershire and Rutland –

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e.g.

Mortgage Amount	Monthly Cost	Mortgage Amount	Monthly Cost
£30,000	= £105.32	£70,000	= £369.72
£40,000	= £171.57	£80,000	= £436.57
£50,000	= £237.82	£90,000	= £502.82
£60,000	= £304.07	£100,000	= £569.07

.(+ ENDOWMENT PREMIUM)

*EXPLANATION OF DEFERRED MORTGAGE In year one the current variable interest rate is deferred by 7%, year two by 6%, year three by 5%, year four by 2% and year five by 1%. Based on a mortgage of £40,000 over 25 years the figures quoted are net of basic tax relief on the first £30,000, after year five the monthly payments will stay at whatever the variable rate is then after allowing for the deferred interest. Total amount of interest payable over 25 years £149,500. A brokers fee may be payable (variable). Legal fees payable. Valuation fee on a property valuation of £60,000 = £75. A suitable life policy may be required as additional security. Typical endowment premium cost £67.06 month

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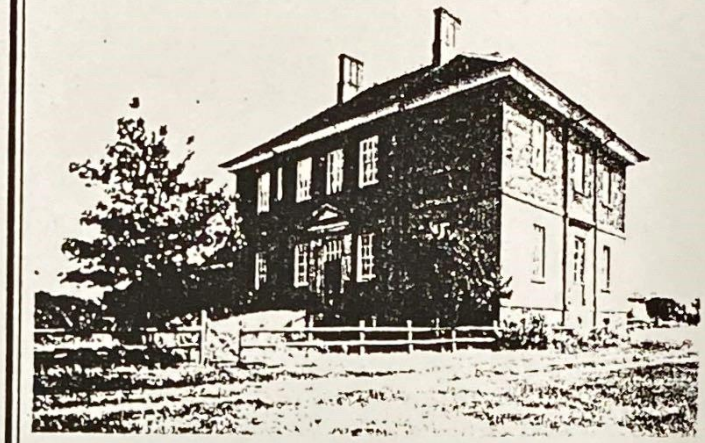
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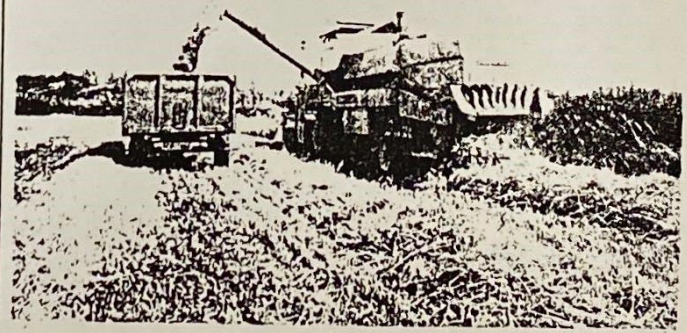
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advantage in nine lots," said Jeremy Watson of Howkins and Harrison.

Lot one comprises the four-bedroomed manor house, mentioned by Pevsner (Leicestershire and Rutland – Buildings of England) particularly for its magnificent oak staircase and its unusual plaster friezes. A significant portion of the hall's original moat still remains and is scheduled as an Ancient Monument. Lot one also includes a range of traditional and modern farm buildings, including two traditional barns, cattle yards, pens and sheds, 400 tonnes silage clamp, Dutch barn, laundry, and workshop; with about 290 acres of Grade II and III land suitable for winter cereals, grassland and some potatoes. Guide price for Lot one is £750,000, which includes milk quota worth £40,000.

Lot two, known as The Dragon Field, is just over 18 acres of arable land offering opportunities for leisure or other development (guide price £40,000); while Lots three to eight are small parcels of first class grazing land, from 10.92 acres to 43.20 acres in size. Guide prices range from £25,000 (including £8,000 milk quota) to £90,000 (including £43,000 worth of milk quota). Lot nine, Green Spinney, is a five-acre hardwood plantation of predominantly oak, ash and some birch, guide price £5,000.

As land at Hall Farm and Kirkby House Farm has been used for milk production in recent years it is necessary to apportion an amount of milk quota on all Lots except two and nine. Lot one has an allocation of 119,433 litres, and Lot six has 128,000 litres, while other lots have lesser amounts.

Further details about the Hall Farm Sale can be obtained from Howkins and Harrison offices at Rugby, Coventry, Leicester, Daventry and Atherstone.

LOCAL STUDIES