

# Notice To Prospective Buyers

## 1. PARTICULARS OF SALE

1.1 It is your responsibility to check the following matters in respect of each Lot you are interested in before the Auction:

- All measurements & Areas
- Description & Location
- Lease & Occupiers Details
- Fixtures & Fittings
- Contamination & Structure

1.2 You are advised to check the above matters by:

- Inspection
- Survey
- Enquiry
- Searches

## 2. CONDITIONS OF SALE

2.1 If you are the successful Bidder of any Lot, you will, from the moment that the Auctioneers or Electronic gavel falls, become legally bound by the conditions of sale in relation to that lot.

2.2 It is assumed that you have read and considered the conditions of sale and any other relevant documents and that you have taken professional advice before bidding.

2.3 The conditions of sale consist of the following:

- This Notice to Prospective Buyers
  - The Online Auctions Buying Guide
  - The Common Auction Conditions
  - The Online Terms & Conditions
  - The Special Conditions of Sale for each lot
- Any Addendum relating to the Lot

## 3. LIABILITY OF BIDDER

3.1 If you bid at Auction, you will be personally liable in respect of any accepted bid. This will be the case if you bid as agent or other representative for another party

3.2 If you bid as agent or representative then you and the person or organisation on whose behalf you have bid will be jointly and severally liable under the contract of sale.

## 4. ANTIMONEY LAUNDERING REGULATIONS 2017

4.1 In line with above regulations, we are duty bound to carry out the following on everyone who offers, bids, or buys at auction:

a) due diligence on all our clients to confirm their identity. To do this we will require sight of documents that prove your name and address. These need to be the original documents or certified copies. This can be a valid Passport/ Driving License and a proof of address document dated within the last 3 months i.e., valid Driving License (if not being used to evidence Proof of ID), utility bill (not mobile phone) or a letter from the Tax Office of Bank. In the case of multiple ownership, all parties would need to provide the relevant documentation.

b) determine whether our clients, family members, or close known associates are Politically Exposed Persons (PEPs). In order to do this, we require a PEP Declaration to be completed by all clients. Please see the PEP Declaration for full details.

4.2 For all successful bidders, we carry out further checks on an electronic verification system. This system allows us to verify you from basic details using electronic data, however, it is not a credit check of any kind so will have no effect on you or your credit history. You understand that we will undertake a search with Experian for the purposes of verifying your identity. To do so Experian may check the details you supply against any particulars on any database (public or otherwise) to which they have access. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained.

## 5. ORDER OF SALE, SALES PRIOR TO AUCTION AND WITHDRAWN LOTS

5.1 Lots will be offered for sale at the auction in accordance with the order of sale, as shown on our website.

5.2 The Auctioneers have the right to sell, postpone or withdraw lots without giving reasons at any time before the sale begins

5.3 You should contact the Auctioneers before the auction to check whether lots have been sold prior or withdrawn.

5.4 Neither the Auctioneers nor the Seller will have any responsibility towards you in relation to any loss or wasted costs that you may incur in respect of lots sold prior or withdrawn.

## 6. GUIDE PRICES AND RESERVES

6.1 The guide prices are listed on our website, this is purely an estimate of the price that the auctioneers consider the lot might be sold for. It is your responsibility to decide how much you should bid for any lot.

6.2 The Auctioneers have not carried out valuations for any of the lots to be offered for sale at the auction.

6.3 You are strongly advised to consult your own professional advisors regarding the value of any lot.

6.4 The reserve price for any lot might exceed or be lower than the guide price quoted at any time for that lot.

6.5 The majority of lots will be offered for sale subject to a reserve price.

## 7. PROCEDURES

7.1 On the fall of the electronic gavel or when placing a bid via the 'Buy it Now' option, a legally binding contract is immediately created. The terms of the contract will be those set out in the conditions of sale referred to above.

7.2 After the lot is knocked down to you or you click the 'Buy it Now' button, a member of the auction team will contact you to confirm all your details and to take the balance of any payment still due

7.3 If you do not give your details when requested or pay the deposit and buyers fee, the auctioneers have the right to reoffer the lot for sale and to treat you as being in breach of contract. Even if the lot is re-offered for sale, the Seller might have a legal right or action against you for the breach of contract.

7.4 The lot will be at your risk from the moment it is knocked down to you by the auctioneers which means that you should immediately arrange for it to be insured. If this is not the case, it should be made clear in the special conditions of sale for that lot.

## 8. DEPOSIT & BUYERS FEE

8.1 If a lot is knocked down to you must pay the deposit, which is usually 10% of the sale price subject to a minimum of £5,000. The amount of the deposit might be altered by the special conditions of sale for the lot so you should check them carefully before the auction.

8.2 You will also be required to pay a non-refundable Buyer's Fee of 1% + Vat (1.2% incl of VAT) subject to a minimum of £3,000 + Vat (£3,600 incl of VAT). This may vary and will be noted within the Sales Particulars or on the addendum which is available on the website. You will be expected to complete the transaction in 28 days.

8.3 We can accept payment for the deposit and buyer's fees by Credit or Debit Card and bank transfer

8.4 Once all funds are received the contracts will be signed on your behalf with copies being sent to both your solicitor and the Sellers Solicitors.

## 9. LEGAL PACKS

9.1 Legal packs are available to be downloaded via our website, prior to auction, however please make contact to check whether they are available.

## 10. KEYS

10.1 Potential buyers wishing to inspect the property prior to auction must do so by arrangement with the auctioneer's offices.

10.2 The successful purchaser will not be entitled to keys or access to vacant properties until the completion of the sale (28 days after exchange of contracts). If access is required it may be arranged through our offices with the permission of the seller or the seller's solicitor.