



Property Auctions

Order of Sale:

Start Time: 1.00 AM

Date: 27th Feb 2020

Location:

Address line 1
Address line 2,
London
POSTCODE

0330 088 2013
www.alotsoldauctions.com

About Us

As auctioneers we would strongly advise you to carry out due diligence on any property that you wish to bid on, which includes, reviewing the legal pack, which can be downloaded from the website or alternatively e-mailed to you for each of the lots.

We would also advise any bidder to inspect the Property internally and externally and arrangements can be made for a Surveyor to have access to the Property to carry out a Survey in order to ensure that you are happy with what you are bidding on. Our full terms and conditions are set out on our website and we would highly recommend that you familiarise yourself with our terms and conditions for each lot before placing a bid, as some lots are subject to a Conditional Contract which require payment of a non-refundable Reservation Fee whilst others require payment of a non-refundable Buyer's Premium. The Unconditional Contracts require the payment of a 10% deposit on the fall of the hammer, with the Vendor paying a fee for the lot to be entered into the auction.

Traditional Auction

The traditional method of auction requires the Buyer on the fall of the hammer to pay a 10% deposit (subject to a minimum of £3,000) and a range between 0.5% to 2% Buyers Premium (which is detailed within each Legal Pack and detailed within this catalogue) or alternatively an entry fee is paid by the Seller and no premium is payable and this is the point of exchange of contracts and payable within two hours, which means that the Buyer is legally committed to purchase the Property and the Seller is also legally committed to sell, with the completion date being inserted into the Contract for 28 days on the fall of the hammer.

Modern Method of Auction

The modern method of auction is aimed at the residential market and those Buyers that require time to source completion funds such as a mortgage from a Bank, Lender or Building Society. With this option on the fall of the gavel, the Buyer places a £5,000.00 plus VAT (if applicable) non-refundable reservation fee with the alotsold team and the Buyer agrees to exchange contracts within 28 days at which point the 10% deposit must also be paid, with a further 28 days allowed for completion to take place, providing ample breathing space to get the right financial package in place.

Four Ways to Bid at Auction

In Person

On arrival at the auction venue, if you wish to bid for a lot then you must register to bid by providing your name, address and two forms of ID. The documents acceptable as proof of identity include a current passport, full UK driving licence, resident permit issued by the Home Office to EU nationals. For proof of address the following are acceptable – A utility bill, bank statement, council tax bill, HMRC correspondence containing your current address and dated within the last three months.

On registration you will be provided with a bidding card, with your registration number, which you will be required to raise if you wish to bid, ensuring it is prominent for the auctioneer to see on every bid, the auctioneer will acknowledge your bid. The auctioneer will confirm who the highest bidder is by reading your bidding registration number out and confirm you have been successful in purchasing the Property.

If you are the successful bidder and you are not wanting to bid on any other properties at the auction that evening you will be asked by a member of the alotsold team to take a seat in the dedicated Contracts room where you will need to sign the relevant forms and pay any monies due.

By Proxy

If you are unable to attend the auction, you can use the Proxy bidding method where you submit a bid in writing by completing the 'Proxy Bidding Form', which is available to download on our website and authorise the alotsold team to act as a proxy for you. You authorise the alotsold team to act on your behalf in the auction room up to a maximum amount. If you authorise the auctioneer to bid to a maximum amount i.e. £100,000, yet in the auction room your bid is the highest bid at £95,000 and the reserve price set has been achieved you will be the successful bidder and the alotsold team will contact you to confirm and make the necessary arrangements for any monies to be paid. Alternatively, you can arrange for a friend or colleague to attend on your behalf. Please ensure that any person bidding on your behalf has the necessary means to pay the monies. The Contract will be signed on your behalf by the person authorised by yourself to do that.

By Telephone

Again, if you are unable to attend the auction you can bid on the Property whilst the auction is taking place on the telephone. The alotsold team will telephone you prior to the Property that you are interested in being offered for sale. The designated member of the team at alotsold will repeat the auctioneer's words to you over the telephone and will take your instructions/bids and will relay the bid to the auctioneer as the live auction takes place. Again, you can register by completing the 'Proxy Bidding Form' and submit this to the alotsold team within a reasonable period of time before the auction commences, together with any ID documentation required at registration. Please ensure that you have the necessary means to pay the monies due on any successful bid.

Bid on-line

You can bid on-line in the comfort of your own home 24 hours a day, 365 days a year. You will need to register on our website before being able to submit a bid. You will also need to provide your ID by e-mailing the same to the alotsold team before any bid can be accepted.

The on-line auction will have a start date and end date and will be clearly stated on the property details with a clock counting down the time.

Starting Bids

The starting bid is for guidance only and is the recommended starting level at which the bidding should open and it is no way an indication of a valuation of the Property and in most cases the Reserve Price is above this level. Please note that the Reserve Price and Starting Bid are subject to change.

Reserve Price

The Reserve Price is the minimum price that the Seller will accept for his Property and this figure is kept confidential between the Auctioneer and the Seller.

Bidding Process

Once you have submitted a bid, and you have been successful a member of the alotsold team will contact you to ensure that the relevant documentation can be completed and for our team to answer any questions that you may have including taking payment.

During the meeting we will need to collect information from you including, obtaining some proof of identification, proof of address if you have not already provided this and information relating to the funding of the purchase, which may include any decision in principle or a mortgage offer that you may already have from a lender.

Reservation Fees

If the Seller has chosen the Reservation Fee method of sale, the Property will be subject to a Reservation Fee being payable. The Reservation Fee is in addition to the final negotiated selling price, and is received on a non-refundable basis. The Reservation Fee is reserved against the subject Property until exchange of contracts takes place. If the Sale falls through due to the Seller breaching the terms of the Agreement, the Reservation Fee or deposit becomes repayable to the Buyer, without deduction.

This fee is paid by bankers draft, bank transfer or card payment and the transaction will not proceed until we have cleared funds. If the bid takes place at one of our national auction events then the Reservation Fee / Deposit will need to be paid on the fall of the hammer. At this point a Reservation Fee Form will need to be signed by the Buyer before the Memorandum of Sale will be sent to the Sellers and Buyers Solicitors or their Licenced Conveyancers.

As soon as the Memorandum of Sale has been distributed to both the Sellers and Buyers solicitors, the Sellers Solicitors will issue the draft contracts to the Buyer's Solicitors. On receipt of the Contract documentation the Buyers solicitors will have a 28 day period to exchange contracts.

Unconditional Contract – Part-Payment Deposit (vendor paid)

If the Seller offers the Property on an Unconditional basis (traditional auction), the winning bidder will be required to exchange contracts on the fall of the hammer and payment of the deposit and agreeing to a completion date which is 28 days from exchange of Contracts.

Completion

The completion date is inserted into the Contract on exchange of contracts, providing certainty and a date to aim for both parties. It is on completion that the Buyer must make full payment for the Property. On completion the Property is transferred to the Buyer and the Seller must hand over the keys and vacate the Property.

Auction Packs



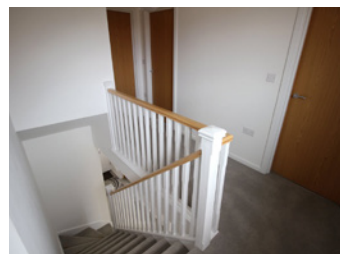
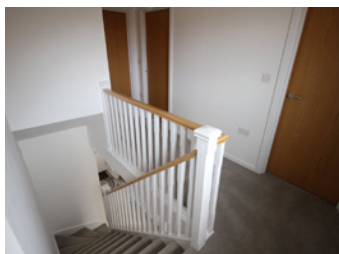
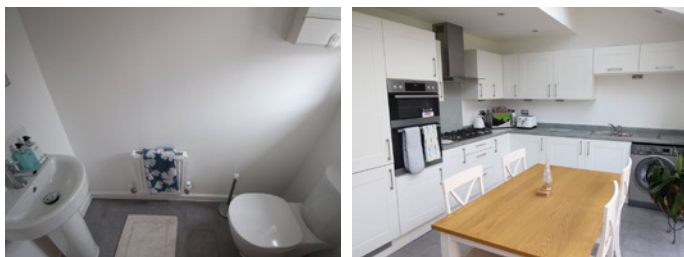
In order for the alotsold team to market and sell your Property through our auction process, you will need a Legal Pack for your property also known in the industry as an Auction Pack.

The Legal Pack contains important information about the Property that a potential bidder will need when deciding to bid for the Property. A typical Legal Pack contains the following:

- Title Register & Title Plan or Epitome of Title and copies of any Leases and documents referred to therein;
- Local Authority or Personal Search;
- Water and Drainage Search (Con 29 DW);
- Property Information Form;
- Leasehold Information Form (if applicable);
- Fixture & Fitting and Contents Form;
- Reservation Form and Contract;
- General Terms and Conditions;
- Special Conditions of Sale.

If you instruct us to sell your Property through our auction process we can also prepare the Legal Packs for you. At the same time you will also need details of your Solicitor or Licenced Conveyancer and will require an EPC for your Property.

Our Auctions



GUIDE PRICE

£171,000

Property address that can runover two lines if required



Property description

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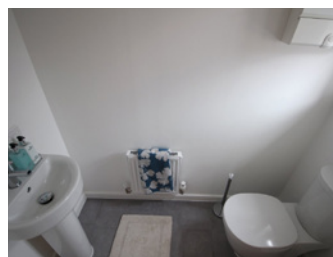
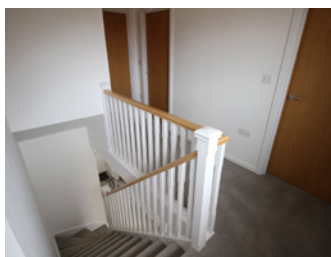


Property description

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Our Auctions

Lot 1



GUIDE PRICE

£171,000

Property address that can run over two lines if required



3



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1

Property description

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Traditional Auction Terms and Conditions

Traditional Auction Terms and Conditions

Buyers and their professional advisors must read the full provisions contained in this document carefully as Buyers (and/or person bidding) will be deemed to have accepted them and be bound by them. Buyers should take legal and financial advice, obtaining a structural survey and valuation before commitment to bidding (or having another person do so).

Legal and other matters relating to property in the United Kingdom can be complex. We cannot stress the importance for Buyers of taking professional advice to ensure they are aware of these complexities. Buyers should have their professional advisers consider and advise them on all aspects of their prospective purchase. All documents and other information relating to the lot should be carefully considered.

Conditions of Sale

All lots will be sold subject to the applicable provisions set out or referred to in this Catalogue and the Seller, Buyer (and/or bidder) will be deemed to have accepted and be bound by them.

Inspection of Properties

Buyers are assumed to have inspected all lots in which they are interested and satisfied themselves in relation to them (including in respect of making searches and enquiries in respect of the lot to the extent necessary). The Buyer accepts the state and condition and location of the lot (including with regard to fixture, fittings and equipment and/or environmental and contamination issues).

Buyer's Registration

Buyers interested in bidding must complete a registration form (which is available upon request and on our website) and will be subject to the further terms and conditions stipulated therein. We are not obliged to accept any bid from a bidder (or the person for whom the bidder is acting) who has not registered.

How to Bid

The Buyer may bid in person. Alternatively, if the Buyer is unable to attend the auction in person, bidding is available remotely by telephone or proxy bid subject to the Buyer completing and returning our Non-Attending Bidder Form which is provided in this catalogue (and is also available on our website). Remote bidding is subject to availability and subject to further terms and conditions (which may be stipulated on our website and/or on the Non-Attending Bidder Form itself).

Deposits

Deposits may be paid by cheque, bankers draft or by prior arrangement into the Client Account of Alotsold Auction (UK) Limited. Unfortunately cash cannot be accepted. Proof of identity and address is required for all successful buyers in order for us to comply with Money Laundering Regulations. Original documents must be provided, photocopies are not accepted. For proof of identity we can accept – current signed passport, current full UK/EU photo card driving licence, resident permit issued by the Home Office to EU Nationals. Fire Arms Certificate. For proof of address we can accept – A utility bill issued

in the last three months (not a mobile phone bill), local authority tax bill, bank or building society statement containing current address. We reserve the right to conduct a soft imprint online identification search on any successful buyer.

Withdrawal of Lots

We reserve the right to withdraw lots from auction at anytime and for any reason and/or change the type of auction for a particular lot.

Prices

Guide Prices, Reserve Prices, Estimates, Plans, Measurements and Photographs and any guide price shown in any marketing materials are only intended to be an estimate of the anticipated sale price but may not be necessarily what the lot sells for. Such guide prices are not intended to be a valuation of the lot and must not be relied upon by Buyers as such (Buyer must satisfy themselves by an appropriate independent valuation). Each auction property is offered at a guide price and is also subject to a reserve price.

The guide price is the level where the bidding will commence. The reserve price is the sellers minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price, which may be up to 10% higher than the guide 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. Any estimated information is only intended to be guidance to a prospective buyer. We give no guarantee or warranty as to its accuracy and Buyers must satisfy themselves in this regard.

If we have provided or referred to plans, measurements or photographs (whether or not in this Catalogue) those plans, measurements and photographs are only provided (or referred to) to assist prospective Buyers to identify the lot and are not intended to form part of the conditions of sale or be relied upon and Buyers must form their own opinion. Any measurements may have originated from scaled drawings and/or plans but may not have been reproduced accurately and should therefore be treated with caution and verified by the Buyers own enquiries and inspection.

Variations

Variation to this Catalogue by way of an addendum may be displayed at the auction showing any alterations to the information contained in the catalogue. It is the Buyers responsibility to check this prior to bidding and we accept no liability for the Buyer (or the Buyer's representative) for not doing so.

Our General Auction Terms of Business

1. Interpretation

1.1 A reference in this Catalogue to the Common Auction Conditions is a reference to the provisions in the Common Auction Conditions section of this Catalogue.

1.2 A reference to the Glossary is a reference to the Glossary contained in the Common Auction Conditions.

1.3 Words in bold black type have special meanings, which are defined in the Glossary.

2. Conditions applicable to the auction

2.1 Conditions

If a lot is being sold the following provisions shall apply:

2.1.1 the Common Auction Conditions (set out in this Catalogue) will apply as varied by the provisions of this section of the Catalogue;

2.1.2 the Common Auction Conditions are varied so that completion is required to take place (save where there is a special condition to the contrary) within 28 days of the date of the sale memorandum (or if that day is not a business day on the next business day);

2.1.3 the Seller is required to provide us with any special conditions which relate to the lot and legal pack at least 24 hours prior to the auction;

2.1.4 any special conditions and the legal pack will be made available by us to potential buyers upon request as soon as possible (following receipt by us) but may be available sooner directly from the Seller's lawyer;

2.1.5 it is the potential buyer's responsibility to obtain copies of any special conditions, legal pack and/or any addendum and to check that no updated version exist;

2.1.6 without liability, we reserve the right to change and move a particular lot to the modern method of auction at any time and for any reason (in our absolute discretion) and if we decide to do so the lot may be withdrawn from the auction and entered instead into the next auction arranged by us;

2.1.7 subject to the foregoing provision, the lot will be entered into the auction; and

2.1.8 a copy of any special conditions and/or addendum must be annexed to the sale memorandum.

3. General provisions applicable to Sellers and Buyers

3.1 General Auction Conditions

3.1.1 We are not responsible for the upkeep, maintenance, repair and security of the lot at any time.

3.1.2 We may offer financial services to the Buyer and may act in the sale (including in the same auction) of any Buyer's property.

3.1.3 The Buyer agrees that, to the maximum extent permitted by law, we shall not be liable to the Buyer for any liability (of whatever kind) in respect of the particulars of anything contained or referred to in this catalogue being incomplete, inaccurate, unfair and/or misleading.

3.2 Charges and payment

3.2.1 The Buyer must pay us an administration fee of £750.00 plus VAT immediately following a successful bid (by whatever method we may stipulate acting reasonably).

3.2.2 All fees and charges payable to us shall be paid without deduction, counterclaim or set-off.

3.3 Proof of Identity and Proceeds of Crime Act

3.3.1 It may be necessary for us to satisfactorily identify the Seller, Buyer and any other person who proposes to pay funds into our bank account. If requested by us, such persons are required to provide to us evidence to verify both identity and the source and flow of any funds which will be provided for the purpose of funding transactions or arrangements. We may keep records of the evidence of identity for at least five years.

3.3.2 To comply with the Proceeds of Crime Act 2002, we must be satisfied that there is no suspicion of money laundering and/or that we, the Seller, the Buyer and/or any other relevant person are not becoming involved in any of the relevant offences.

3.3.3 If funds are sent to our bank in circumstances where we are not satisfied with the evidence in respect of identity or source of funds, we may not be able to utilise or return funds if we are suspicious of the circumstances in which they were sent.

3.3.4 Where we are unable to comply with the procedural requirements of the money laundering legislation, or where we become suspicious that someone may be involved in money laundering, then we reserve the right to decline any instructions from the Seller, Buyer and/or other relevant person. In such circumstances, we may not be able to return funds to the person from whom they originated or otherwise.

3.3.5 We may be required to report to the appropriate authorities any knowledge or suspicion that someone's funds, derived from the proceeds of crime or terrorist offences. It may be an offence if a person knows or suspects that such a report has been made and then discloses that fact to another party. It may also be an offence if a person knows or suspects that a civil recovery or confiscation or money laundering investigation is, or is about to be, conducted and he makes a disclosure to a third person that is likely to prejudice that investigation. As a matter of law, therefore, our money laundering obligations override our business relationship with the Seller, Buyer and/or any other relevant person and it may not be possible for us to discuss these issues with them or disclose the fact that we have made a report

3.3.6 We will not be liable to any person in any respect whatsoever as a result of our taking any steps pursuant to any of the preceding provisions or otherwise in compliance with the money laundering legislation.

3.4 Miscellaneous

3.4.1 No variation of the provisions of this Catalogue (or any document incorporating them) shall be valid unless it is in writing and signed by or on behalf of each of the parties.

3.4.2 Our failure to exercise or enforce any rights available to us shall not be a waiver of any rights and does not prevent us enforcing the rights at a later date.

3.4.3 If any provisions of this Catalogue (or any document incorporating them) or part of any provision is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed not to form part of the agreement, and the validity and enforceability of the other provisions of the agreement shall not be affected.

3.4.4 If a provision of this Catalogue (or any document incorporating them) or part of any provision is found illegal, invalid or unenforceable, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

3.4.5 This Catalogue (or any document incorporating them) and any documents referred to in it constitute the whole agreement between the parties and supersedes any previous arrangement, understanding or agreement. Each party acknowledges that, in entering into the provisions, it does not rely on any statement, representation, assurance or warranty (Representation) of any person (whether a party to this agreement or not) other than as expressly set out in this Catalogue or those other documents.

3.4.6 The provisions of this Catalogue (or any document incorporating them) are personal to us, the Seller and Buyer (as applicable) and no other person shall have any rights under them.

3.5 Notices

3.5.1 Any notice to be given relating to the auction arrangements shall be in writing and shall be delivered by pre-paid first class post (or pre-paid overseas equivalent) to the respective addresses of the parties as last notified to the other parties.

3.5.2 Notices delivered shall be deemed to have arrived: (a) when posted from and to addresses in the UK, on the second day after posting; and (b) when posted from and to addresses overseas, on the tenth day after posting.

3.5.3 We do not accept notices by fax.

3.5.4 The sender must prove that the notice was correctly sent. A notice which cannot be supported by evidence that it was served correctly will not be valid.

3.6 Governing law and jurisdiction

3.6.1 Any dispute or claim arising out of or in connection with the arrangements relating to (irrespective of the parties and prior to, during or following) the auction (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, the law of England and Wales.

3.6.2 We, the Seller and Buyer irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with such arrangements (including non-contractual disputes or claims).

COMMON AUCTION CONDITIONS

Introduction

These Common Auction Conditions are separated into the following three sections:

Glossary

The glossary gives special meanings to certain words used in both sets of conditions.

Auction Conduct Conditions

The Auction Conduct Conditions govern the relationship between the auctioneer and anyone who has a catalogue, or who attends or bids at the auction. They cannot be changed without the auctioneer's agreement. You are deemed to have accepted these terms and conditions if you have been provided with or obtained a copy of this Catalogue, attend an auction or bid at an auction.

Sale Conditions

The Sale Conditions govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules and a sale memorandum.

Important Notice

A prudent buyer will, before bidding for a lot at an auction:

Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor or an accountant; Read the conditions; Inspect the lot; Carry out usual searches and make usual enquiries; Check the content of all available leases and other documents relating to the lot; Check that what is said about the lot in the catalogue is accurate; Have finance available for the deposit and purchase price; Check whether VAT registration and election is advisable;

The conditions assume that the buyer has acted like a prudent buyer. If you choose to buy a lot without taking these normal precautions you do so at your own risk.

These common auction conditions (third edition) are reproduced with the consent of the Royal Institute of Chartered Surveyors (RICS).

Actual completion date

The date when completion takes place or is treated as taking place for the purposes of apportionment and calculating interest.

Addendum

An amendment or addition to the conditions or to the particulars or to both whether contained in a supplement to the catalogue, a written notice from the auctioneers or an oral announcement at the auction.

Agreed completion date

Subject to condition G9.3:

(a) the date specified in the special conditions; or

(b) if no date is specified, 20 business days after the contract date; but if that date is not a business day the first subsequent business day.

Approved financial institution

Any bank or building society that has signed up to the Banking Code or Business Banking Code or is otherwise acceptable to the auctioneers.

Arrears

Arrears of rent and other sums due under the tenancies and still outstanding on the actual completion date.

Arrears schedule

The arrears schedule (if any) forming part of the special conditions.

Auction

The auction advertised in the catalogue.

Auction conduct conditions

The conditions so headed, including any extra auction conduct conditions.

Auctioneers

The auctioneers at the auction.

Business day

Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

Buyer

The person who agrees to buy the lot or, if applicable, that person's personal representatives: if two or more are jointly the buyer their obligations can be enforced against them jointly or against each of them separately.

Catalogue

The catalogue to which the conditions refer including any supplement to it.

Completion

Unless otherwise agreed between seller and buyer (or their conveyancers) the occasion when both seller and buyer have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.

Condition

One of the auction conduct conditions or sales conditions.

Contract

The contract by which the seller agrees to sell and the buyer agrees to buy the lot.

Contract date, The date of the auction or, if the lot is not sold at the auction:

(a) the date of the sale memorandum signed by both the seller and buyer; or

(b) if contracts are exchanged, the date of exchange. If exchange is not effected in person or by an irrevocable agreement to exchange made by telephone, fax or electronic mail the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal retrieval.

Documents

Documents of title (including, if title is registered, the entries on the register and the title plan) and other documents listed or referred to in the special conditions relating to the lot.

Financial charge

A charge to secure a loan or other financial indebtedness (not including a rentcharge).

General conditions

That part of the sale conditions so headed, including any extra general conditions.

Interest rate

If not specified in the special conditions, 4% above the base rate from time to time of Barclays Bank plc. (The interest rate will also apply to judgment debts, if applicable).

Lot

Each separate property described in the catalogue or (as the case may be) the property that the seller has agreed to sell and the buyer has agreed to buy (including chattels, if any).

Old arrears

Arrears due under any of the tenancies that are not "new tenancies" as defined by the Landlord and Tenant (Covenants) Act 1995.

Particulars

The section of the catalogue that contains descriptions of each lot (as varied by any addendum).

Practitioner

An insolvency practitioner for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the United Kingdom, any similar official).

Price

The price that the buyer agrees to pay for the lot.

Ready to complete

Ready, willing and able to complete: if completion would enable the seller to discharge all financial charges secured on the lot that have to be discharged by completion, then those outstanding financial charges do not prevent the seller from being ready to complete.

Sale conditions

The general conditions as varied by any special conditions or addendum.

Sale memorandum

The form so headed (whether or not set out in the catalogue) in which the terms of the contract for the sale of the lot are recorded.

Seller

The person selling the lot. If two or more are jointly the seller their obligations can be enforced against them jointly or against each of them separately.

Special conditions

Those of the sale conditions so headed that relate to the lot.

Tenancies

Tenancies, leases, licences to occupy and agreements for lease and any documents varying or supplemental to them.

Tenancy schedule

The tenancy schedule (if any) forming part of the special conditions.

Transfer

Transfer includes a conveyance or assignment (and "to transfer" includes "to convey" or "to assign").

TUPE

The Transfer of Undertakings (Protection of Employment) Regulations 2006.

VAT

Value Added Tax or other tax of a similar nature.

VAT option

An option to tax.

We (and us and our)

The auctioneers.

You (and your)

Someone who has a copy of the catalogue or who attends or bids at the auction, whether or not a buyer.

Auction Conduct Conditions

A1 Introduction

A1.1 Words in bold type have special meanings, which are defined in the Glossary.

A1.2 The catalogue is issued only on the basis that you accept these auction conduct conditions. They govern our relationship with you and cannot be disapplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Common Auction Conditions). They can be varied only if we agree.

A2 Our role

A2.1 As agents for each seller we have authority to:

(a) prepare the catalogue from information supplied by or on behalf of each seller;

(b) offer each lot for sale;

(c) sell each lot;

(d) receive and hold deposits;

(e) sign each sale memorandum; and

(f) treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by these auction conduct conditions.

A2.2 Our decision on the conduct of the auction is final.

A2.3 We may cancel the auction, or alter the order in which lots are offered for sale. We may also combine or divide lots. A lot may be sold or withdrawn from sale prior to the auction.

A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

A3 Bidding and reserve prices

A3.1 All bids are to be made in pounds sterling exclusive of any applicable VAT.

A3.2 We may refuse to accept a bid. We do not have to explain why.

A3.3 If there is a dispute over bidding we are entitled to resolve it, and our decision is final.

A3.4 Unless stated otherwise each lot is subject to a reserve price (which may be fixed just before the lot is offered for sale). If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction.

A3.5 Where there is a reserve price the seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. You accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the seller.

A3.6 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 at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, the seller may fix the final reserve price just before bidding commences.

A4 The particulars and other information

A4.1 We have taken reasonable care to prepare particulars that correctly describe each lot. The particulars are based on information supplied by or on behalf of the seller. You

need to check that the information in the particulars is correct.

A4.2 If the special conditions do not contain a description of the lot, or simply refer to the relevant lot number, you take the risk that the description contained in the particulars is incomplete or inaccurate, as the particulars have not been prepared by a conveyancer and are not intended to form part of a legal contract.

A4.3 The particulars and the sale conditions may change prior to the auction and it is your responsibility to check that you have the correct versions.

A4.4 If we provide information, or a copy of a document, provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

A5 The contract

A5.1 A successful bid is one we accept as such (normally on the fall of the hammer). This condition A5 applies to you if you make the successful bid for a lot.

A5.2 You are obliged to buy the lot on the terms of the sale memorandum at the price you bid plus VAT (if applicable).

A5.3 You must before leaving the auction:

- (a) provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity if required by us);
- (b) sign the completed sale memorandum;
- (c) pay the deposit; and
- (d) pay us the Buyers administration fee of £750.00 plus VAT.

A5.4 If you do not we may either:

- (a) as agent for the seller treat that failure as your repudiation of the contract and offer the lot for sale again: the seller may then have a claim against you for breach of contract; or
- (b) sign the sale memorandum on your behalf.

A5.5 The deposit:

- (a) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the seller, but otherwise is to be held as stated in the sale conditions; and
- (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to us by an approved financial institution. The extra auction conduct conditions may state if we accept any other form of payment.

A5.6 We may retain the sale memorandum signed by or on behalf of the seller until the deposit has been received in cleared funds.

A5.7 If the buyer does not comply with its obligations under the contract then:

- (a) you are personally liable to buy the lot even if you are acting as an agent; and
- (b) you must indemnify the seller in respect of any loss the seller incurs as a result of the buyer's default.

A5.8 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.

A6 Extra Auction Conduct Conditions

A6.1 Despite any special condition to the contrary the minimum deposit we accept is £3,000.00 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

General Conditions

Words in bold type have special meanings, which are defined in the Glossary.

The general conditions (including any extra general conditions) apply to the contract except to the extent that they are varied by special conditions or by an addendum.

G1. The lot

G1.1 The lot (including any rights to be granted or reserved, and any exclusions from it) is described in the special conditions, or if not so described the lot is that referred to in the sale memorandum.

G1.2 The lot is sold subject to any tenancies disclosed by the special conditions, but otherwise with vacant possession on completion.

G1.3 The lot is sold subject to all matters contained or referred to in the documents, but excluding any financial charges: these the seller must discharge on or before completion.

G1.4 the lot is also sold subject to such of the following as may affect it, whether they arise before or after the contract date and whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents:

- (a) matters registered or capable of registration as local land charges;
- (b) matters registered or capable of registration by any competent authority or under the provisions of any statute;
- (c) notices, orders, demands, proposals and requirements of any competent authority;
- (d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- (e) rights, easements, quasi-easements, and wayleaves;
- (f) outgoing and other liabilities;
- (g) any interest which overrides, within the meaning of the Land Registration Act 2002;
- (h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the buyer has made them; and
- (i) anything the seller does not and could not reasonably know about.

G1.5 Where anything subject to which the lot is sold would expose the seller to liability the buyer is to comply with it and indemnify the seller against that liability.

G1.6 The seller must notify the buyer of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the contract date but the buyer must comply with them and keep the seller indemnified.

G1.7 The lot does not include any tenant's or trade fixtures or fittings.

G1.8 Where chattels are included in the lot the buyer takes them as they are at comple-

tion and the seller is not liable if they are not fit for use.

G1.9 The buyer buys with full knowledge of:

- (a) the documents, whether or not the buyer has read them; and
- (b) the physical condition of the lot and what could reasonably be discovered on inspection of it, whether or not the buyer has inspected it.

G1.10 The buyer is not to rely on the information contained in the particulars but may rely on the seller's conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

G2. Deposit

G2.1 The amount of the deposit is the greater of:

- (a) any minimum deposit stated in the auction conduct conditions (or the total price, if this is less than that minimum); and
- (b) 10% of the price (exclusive of any VAT on the price).

G2.2 The deposit

- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an approved financial institution (or by any other means of payment that the auctioneers may accept); and
- (b) is to be held as stakeholder unless the auction conduct conditions provide that it is to be held as agent for the seller.

G2.3 Where the auctioneers hold the deposit as stakeholder they are authorised to release it (and interest on it if applicable) to the seller on completion or, if completion does not take place, to the person entitled to it under the sale conditions.

G2.4 If a cheque for all or part of the deposit is not cleared on first presentation the seller may treat the contract as at an end and bring a claim against the buyer for breach of contract.

G2.5 Interest earned on the deposit belongs to the seller unless the sale conditions provide otherwise.

G3. Between contract and completion

G3.1 Unless the special conditions state otherwise, the seller is to insure the lot from and including the contract date to completion and:

- (a) produce to the buyer on request all relevant insurance details;
- (b) pay the premiums when due;
- (c) if the buyer so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
- (d) at the request of the buyer use reasonable endeavours to have the buyer's interest noted on the policy if it does not cover a contracting purchaser;
- (e) unless otherwise agreed, cancel the insurance at completion, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the buyer; and
- (f) (subject to the rights of any tenant or other third party) hold on trust for the buyer any insurance payments that the seller receives

in respect of loss or damage arising after the contract date or assign to the buyer the benefit of any claim; and the buyer must on completion reimburse to the seller the cost of that insurance (to the extent not already paid by the buyer or a tenant or other third party) for the period from and including the contract date to completion.

G3.2 No damage to or destruction of the lot nor any deterioration in its condition, however caused, entitles the buyer to any reduction in price, or to delay completion, or to refuse to complete.

G3.3 Section 47 of the Law of Property Act 1925 does not apply.

G3.4 Unless the buyer is already lawfully in occupation of the lot the buyer has no right to enter into occupation prior to completion.

G4. Title and identity

G4.1 Unless condition G4.2 applies, the buyer accepts the title of the seller to the lot as at the contract date and may raise no requisition or objection except in relation to any matter that occurs after the contract date.

G4.2 If any of the documents are not made available before the auction the following provisions apply:

(a) The buyer may raise no requisition on or objection to any of the documents that are made available before the auction.

(b) If the lot is registered land the seller is to give to the buyer within five business days of the contract date an official copy of the entries on the register and title plan and, where noted on the register, of all documents subject to which the lot is being sold.

(c) If the lot is not registered land the seller is to give to the buyer within five business days an abstract or epitome of title starting from the root of title mentioned in the special conditions (or, if none is mentioned, a good root of title more than fifteen years old) and must produce to the buyer the original or an examined copy of every relevant document.

(d) If title is in the course of registration, title is to consist of certified copies of:

(i) the application for registration of title made to the land registry;

(ii) the documents accompanying that application;

(iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and

(iv) a letter under which the seller or its conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the land registry and to instruct the land registry to send the completed registration documents to the buyer.

(e) The buyer has no right to object to or make requisitions on any title information more than seven business days after that information has been given to the buyer.

G4.3 Unless otherwise stated in the special conditions the seller sells with full title guarantee except that (and the transfer shall so provide):

(a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the buyer; and

(b) the covenant set out in section 4 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the lot where the lot is leasehold property.

G4.4 The transfer is to have effect as if expressly subject to all matters subject to which the lot is sold under the contract.

G4.5 The seller does not have to produce, nor may the buyer object to or make a requisition in relation to, any prior or superior title even if it is referred to in the documents.

G4.6 The seller (and, if relevant, the buyer) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable Land Registry Rules when making an application for registration of the transaction to which the conditions apply.

G5. Transfer

G5.1 Unless a form of transfer is prescribed by the special conditions:

(a) the buyer must supply a draft transfer to the seller at least ten business days before the agreed completion date and the engrossment (signed as a deed by the buyer if condition G5.2 applies) five business days before that date or (if later) two business days after the draft has been approved by the seller; and

(b) the seller must approve or revise the draft transfer within five business days of receiving it from the buyer.

G5.2 If the seller remains liable in any respect in relation to the lot (or a tenancy) following completion the buyer is specifically to covenant in the transfer to indemnify the seller against that liability.

G5.3 The seller cannot be required to transfer the lot to anyone other than the buyer, or by more than one transfer.

G6. Completion

G6.1 Completion is to take place at the offices of the seller's conveyancer, or where the seller may reasonably require, on the agreed completion date. The seller can only be required to complete on a business day and between the hours of 0930 and 1700.

G6.2 The amount payable on completion is the balance of the price adjusted to take account of apportionments plus (if applicable) VAT and interest.

G6.3 Payment is to be made in pounds sterling and only by:

(a) direct transfer to the seller's conveyancer's client account; and

(b) the release of any deposit held by a stakeholder.

G6.4 Unless the seller and the buyer otherwise agree, completion cannot take place until both have complied with their obligations under the contract and the balance of the price is unconditionally received in the seller's conveyancer's client account.

G6.5 If completion takes place after 1400 hours for a reason other than the seller's default it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next business day.

G6.6 Where applicable the contract remains in force following completion.

G7. Notice to complete

G7.1 The seller or the buyer may on or after the agreed completion date but before completion give the other notice to complete within ten business days (excluding the date on which the notice is given) making time of the essence.

G7.2 The person giving the notice must be ready to complete.

G7.3 If the buyer fails to comply with a notice to complete the seller may, without affecting any other remedy the seller has:

(a) terminate the contract;

(b) claim the deposit and any interest on it if held by a stakeholder;

(c) forfeit the deposit and any interest on it;

(d) resell the lot; and

(e) claim damages from the buyer.

G7.4 If the seller fails to comply with a notice to complete the buyer may, without affecting any other remedy the buyer has:

(a) terminate the contract; and

(b) recover the deposit and any interest on it from the seller or, if applicable, a stakeholder.

G8. If the contract is brought to an end

G8.1 If the contract is lawfully brought to an end:

(a) the buyer must return all papers to the seller and appoints the seller as its agent to cancel any registration of the contract; and

(b) the seller must return the deposit and any interest on it to the buyer (and the buyer may claim it from the stakeholder, if applicable) unless the seller is entitled to forfeit the deposit under condition G7.3.

G9. Landlord's licence

G9.1 Where the lot is or includes leasehold land and licence to assign is required this condition G9 applies.

G9.2 The contract is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.

G9.3 The agreed completion date is not to be earlier than the date five business days after the seller has given notice to the buyer that licence has been obtained.

G9.4 The seller must:

(a) use all reasonable endeavours to obtain the licence at the seller's expense; and

(b) enter into any authorised guarantee agreement properly required.

G9.5 The buyer must:

(a) promptly provide references and other relevant information; and

(b) comply with the landlord's lawful requirements.

G9.6 If within three months of the contract date (or such longer period as the seller and buyer agree) the licence has not been obtained the seller or the buyer may (if not then in breach of any obligation under this condition G9) by notice to the other terminate the contract at any time before the licence is

obtained. That termination is without prejudice to the claims of either seller or buyer for breach of this condition G9.

G10. Interest and apportionments

G10.1 If the actual completion date is after the agreed completion date for any reason other than the seller's default the buyer must pay interest at the interest rate on the price (less any deposit paid) from the agreed completion date up to and including the actual completion date.

G10.2 Subject to condition G11 the seller is not obliged to apportion or account for any sum at completion unless the seller has received that sum in cleared funds. The seller must pay to the buyer after completion any sum to which the buyer is entitled that the seller subsequently receives in cleared funds.

G10.3 Income and outgoings are to be apportioned at actual completion date unless:

- (a) the buyer is liable to pay interest; and
- (b) the seller has given notice to the buyer at any time up to completion requiring apportionment on the date from which interest becomes payable by the buyer; in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the buyer.

G10.4 Apportionments are to be calculated on the basis that:

- (a) the seller receives income and is liable for outgoings for the whole of the day on which apportionment is to be made;
- (b) annual income and expenditure accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; and
- (c) where the amount to be apportioned is not known at completion apportionment is to be made by reference to a reasonable estimate and further payment is to be made by seller or buyer as appropriate within five business days of the date when the amount is known.

G11. Arrears

Part 1 Current rent

G11.1 "Current rent" means, in respect of each of the tenancies subject to which the lot is sold, the installment of rent and other sums payable by the tenant in advance on the most recent rent payment date on or within four months preceding completion.

G11.2 If on completion there are any arrears of current rent the buyer must pay them, whether or not details of those arrears are given in the special conditions.

G11.3 Parts 2 and 3 of this condition G11 do not apply to arrears of current rent.

Part 2 Buyer to pay for arrears

G11.4 Part 2 of this condition G11 applies where the special conditions give details of arrears.

G11.5 The buyer is on completion to pay, in addition to any other money then due, an amount equal to all arrears of which details are set out in the special conditions.

G11.6 If those arrears are not old arrears the seller is to assign to the buyer all rights that the seller has to recover those arrears.

Part 3 Buyer not to pay for arrears

G11.7 Part 3 of this condition G11 applies where the special conditions:

- (a) so state; or
- (b) give no details of any arrears.

G11.8 While any arrears due to the seller remain unpaid the buyer must:

- (a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the tenancy;
- (b) pay them to the seller within five business days of receipt in cleared funds (plus interest at the interest rate calculated on a daily basis for each subsequent day's delay in payment);
- (c) on request, at the cost of the seller, assign to the seller or as the seller may direct the right to demand and sue for old arrears, such assignment to be in such form as the seller's conveyancer may reasonably require;
- (d) if reasonably required, allow the seller's conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to the buyer's order;
- (e) not without the consent of the seller release any tenant or surety from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
- (f) if the buyer disposes of the lot prior to recovery of all arrears obtain from the buyer's successor in title a covenant in favour of the seller in similar form to part 3 of this condition G11.

G11.9 Where the seller has the right to recover arrears it must not without the buyer's written consent bring insolvency proceedings against a tenant or seek the removal of goods from the lot.

G12. Management

G12.1 This condition G12 applies where the lot is sold subject to tenancies.

G12.2 The seller is to manage the lot in accordance with its standard management policies pending completion.

G12.3 The seller must consult the buyer on all management issues that would affect the buyer after completion (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a tenancy; or a new tenancy or agreement to grant a new tenancy) and:

- (a) the seller must comply with the buyer's reasonable requirements unless to do so would (but for the indemnity in paragraph (c)) expose the seller to a liability that the seller would not otherwise have, in which case the seller may act reasonably in such a way as to avoid that liability;
- (b) if the seller gives the buyer notice of the seller's intended act and the buyer does not object within five business days giving reasons for the objection the seller may act as the seller intends;

and

- (c) the buyer is to indemnify the seller against all loss or liability the seller incurs through acting as the buyer requires, or by reason of delay caused by the buyer.

G13. Rent deposits

G13.1 This condition G13 applies where the seller is holding or otherwise entitled to money by way of rent deposit in respect of a tenancy. In this condition G13 "rent deposit deed" means the deed or other document under which the rent deposit is held.

G13.2 If the rent deposit is not assignable the seller must on completion hold the rent deposit on trust for the buyer and, subject to the terms of the rent deposit deed, comply at the cost of the buyer with the buyer's lawful instructions.

G13.3 Otherwise the seller must on completion pay and assign its interest in the rent deposit to the buyer under an assignment in which the buyer covenants with the seller to:

- (a) observe and perform the seller's covenants and conditions in the rent deposit deed and indemnify the seller in respect of any breach;
- (b) give notice of assignment to the tenant; and
- (c) give such direct covenant to the tenant as may be required by the rent deposit deed.

G14. VAT

G14.1 Where a sale condition requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.

G14.2 Where the special conditions state that no VAT option has been made the seller confirms that none has been made by it or by any company in the same VAT group nor will it be prior to completion.

G15. Transfer as a going concern

G15.1 Where the special conditions so state:

- (a) the seller and the buyer intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern; and
- (b) this condition G15 applies.

G15.2 The seller confirms that the seller

- (a) is registered for VAT, either in the seller's name or as a member of the same VAT group; and
- (b) has (unless the sale is a standard-rated supply) made in relation to the lot a VAT option that remains valid and will not be revoked before completion.

G15.3 The buyer confirms that:

- (a) it is registered for VAT, either in the buyer's name or as a member of a VAT group; (b) it has made, or will make before completion, a VAT option in relation to the lot and will not revoke it before or within three months after completion;
- (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
- (d) it is not buying the lot as a nominee for another person.

G15.4 The buyer is to give to the seller as early as possible before the agreed completion date evidence:

- (a) of the buyer's VAT registration;
- (b) that the buyer has made a VAT option; and

(c) that the VAT option has been notified in writing to HM Revenue and Customs; and if it does not produce the relevant evidence at least two business days before the agreed completion date, condition G14.1 applies at completion.

G15.5 The buyer confirms that after completion the buyer intends to:

(a) retain and manage the lot for the buyer's own benefit as a continuing business as a going concern subject to and with the benefit of the tenancies; and

(b) collect the rents payable under the tenancies and charge VAT on them

G15.6 If, after completion, it is found that the sale of the lot is not a transfer of a going concern then:

(a) the seller's conveyancer is to notify the buyer's conveyancer of that finding and provide a VAT invoice in respect of the sale of the lot;

(b) the buyer must within five business days of receipt of the VAT invoice pay to the seller the VAT due; and

(c) if VAT is payable because the buyer has not complied with this condition G15, the buyer must pay and indemnify the seller against all costs, interest, penalties or surcharges that the seller incurs as a result.

G16. Capital allowances

G16.1 This condition G16 applies where the special conditions state that there are capital allowances available in respect of the lot.

G16.2 The seller is promptly to supply to the buyer all information reasonably required by the buyer in connection with the buyer's claim for capital allowances.

G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the special conditions.

G16.4 The seller and buyer agree:

(a) to make an election on completion under Section 198 of the Capital Allowances Act 2001 to give effect to this condition G16; and

(b) to submit the value specified in the special conditions to HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17. Maintenance agreements

G17.1 The seller agrees to use reasonable endeavours to transfer to the buyer, at the buyer's cost, the benefit of the maintenance agreements specified in the special conditions.

G17.2 The buyer must assume, and indemnify the seller in respect of, all liability under such contracts from the actual completion date.

G18. Landlord and Tenant Act 1987

G18.1 This condition G18 applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.

G18.2 The seller warrants that the seller has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

G19. Sale by practitioner

G19.1 This condition G19 applies where the sale is by a practitioner either as seller or as agent of the seller.

G19.2 The practitioner has been duly appointed and is empowered to sell the lot.

G19.3 Neither the practitioner nor the firm or any member of the firm to which the practitioner belongs has any personal liability in connection with the sale or the performance of the seller's obligations. The transfer is to include a declaration excluding that personal liability.

G19.4 The lot is sold:

(a) in its condition at completion;

(b) for such title as the seller may have; and

(c) with no title guarantee; and the buyer has no right to terminate the contract or any other remedy if information provided about the lot is inaccurate, incomplete or missing.

G19.5 Where relevant:

(a) the documents must include certified copies of those under which the practitioner is appointed, the document of appointment and the practitioner's acceptance of appointment; and

(b) the seller may require the transfer to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The buyer understands this condition G19 and agrees that it is fair in the circumstances of a sale by a practitioner.

G20. TUPE

G20.1 If the special conditions state "There are no employees to which TUPE applies", this is a warranty by the seller to this effect.

G20.2 If the special conditions do not state "There are no employees to which TUPE applies" the following paragraphs apply:

(a) The seller must notify the buyer of those employees whose contracts of employment will transfer to the buyer on completion (the "Transferring Employees"). This notification must be given to the buyer not less than 14 days before completion.

(b) The buyer confirms that it will comply with its obligations under TUPE and any special conditions in respect of the Transferring Employees.

(c) The buyer and the seller acknowledge that pursuant and subject to TUPE, the contracts of employment between the Transferring Employees and the seller will transfer to the buyer on completion.

(d) The buyer is to keep the seller indemnified against all liability for the Transferring Employees after completion.

G21. Environmental

G21.1 This condition G21 only applies where the special conditions so provide.

G21.2 The seller has made available such reports as the seller has as to the environmental condition of the lot and has given the buyer the opportunity to carry out investigations (whether or not the buyer has read those reports or carried out any investigation) and the buyer admits that the price takes into account the environmental condition of the lot.

G21.3 The buyer agrees to indemnify the seller in respect of all liability for or resulting from the environmental condition of the lot.

G22. Service Charge

G22.1 This condition G22 applies where the

lot is sold subject to tenancies that include service charge provisions.

G22.2 No apportionment is to be made at completion in respect of service charges.

G22.3 Within two months after completion the seller must provide to the buyer a detailed service charge account for the service charge year current on completion showing:

(a) service charge expenditure attributable to each tenancy;

(b) payments on account of service charge received from each tenant;

(c) any amounts due from a tenant that has not been received;

(d) any service charge expenditure that is not attributable to any tenancy and is for that reason irrecoverable.

G22.4 In respect of each tenancy, if the service charge account shows that:

(a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the seller must pay to the buyer an amount equal to the excess when it provides the service charge account;

(b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the buyer must use all reasonable endeavours to recover the shortfall from the tenant at the next service charge reconciliation date and pay the amount so recovered to the seller within five business days of receipt in cleared funds; but in respect of payments on account that are still due from a tenant condition G11 (arrears) applies.

G22.5 In respect of service charge expenditure that is not attributable to any tenancy the seller must pay the expenditure incurred in respect of the period before actual completion date and the buyer must pay the expenditure incurred in respect of the period after actual completion date. Any necessary monetary adjustment is to be made within five business days of the seller providing the service charge account to the buyer.

G22.6 If the seller holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:

(a) the seller must pay it (including any interest earned on it) to the buyer on completion; and

(b) the buyer must covenant with the seller to hold it in accordance with the terms of the tenancies and to indemnify the seller if it does not do so.

G23. Rent reviews

G23.1 This condition G23 applies where the lot is sold subject to a tenancy under which a rent review due on or before the actual completion date has not been agreed or determined.

G23.2 The seller may continue negotiations or rent review proceedings up to the actual completion date but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the buyer, such consent not to be unreasonably withheld or delayed.

G23.3 Following completion the buyer must complete rent review negotiations or proceedings as soon as reasonably practicable

but may not agree the level of the revised rent without the written consent of the seller, such consent not to be unreasonably withheld or delayed.

G23.4 The seller must promptly:

(a) give to the buyer full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers; and

(b) use all reasonable endeavours to substitute the buyer for the seller in any rent review proceedings.

G23.5 The seller and the buyer are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.

G23.6 When the rent review has been agreed or determined the buyer must account to the seller for any increased rent and interest recovered from the tenant that relates to the seller's period of ownership within five business days of receipt of cleared funds.

G23.7 If a rent review is agreed or determined before completion but the increased rent and any interest recoverable from the tenant has not been received by completion the increased rent and any interest recoverable is to be treated as arrears.

G23.8 The seller and the buyer are to bear their own costs in relation to rent review negotiations and proceedings.

G24. Tenancy renewals

G24.1 This condition G24 applies where the tenant under a tenancy has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.

G24.2 Where practicable, without exposing the seller to liability or penalty, the seller must not without the written consent of the buyer (which the buyer must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.

G24.3 If the seller receives a notice the seller must send a copy to the buyer within five business days and act as the buyer reasonably directs in relation to it.

G24.4 Following completion the buyer must:

(a) with the co-operation of the seller take immediate steps to substitute itself as a party to any proceedings;

(b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the tenancy and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable; and

(c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed tenancy) account to the seller for the part of that increase that relates to the seller's period of ownership of the lot within five business days of receipt of cleared funds.

G24.5 The seller and the buyer are to bear their own costs in relation to the renewal of the tenancy and any proceedings relating to this.

G25. Warranties

G25.1 Available warranties are listed in the special conditions.

G25.2 Where a warranty is assignable the seller must:

(a) on completion assign it to the buyer and give notice of assignment to the person who gave the warranty; and

(b) apply for (and the seller and the buyer must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by completion the warranty must be assigned within five business days after the consent has been obtained.

G25.3 If a warranty is not assignable the seller must after completion:

(a) hold the warranty on trust for the buyer; and

(b) at the buyer's cost comply with such of the lawful instructions of the buyer in relation to the warranty as to not to place the seller in breach of its terms or expose the seller to any liability or penalty.

G26. No assignment

The buyer must not assign, mortgage or otherwise transfer or part with the whole or any part of the buyer's interest under this contract.

G27. Registration at the Land Registry

G27.1 This condition G27.1 applies where the lot is leasehold and its sale either triggers first registration or is a registrable disposition. The buyer must at its own expense and as soon as practicable:

(a) procure that it becomes registered at the Land Registry as proprietor of the lot;

(b) procure that all rights granted and reserved by the lease under which the lot is held are properly noted against the affected titles; and

(c) provide the seller with an official copy of the register relating to such lease showing itself registered as the proprietor.

G27.2 This condition G27.2 applies where the lot comprises part of a registered title. The buyer must at its own expense and as soon as practicable:

(a) apply for registration of the transfer;

(b) provide the seller with an official copy and title plan for the buyer's new title; and

(c) join in any representations the seller may properly make to the Land Registry relating to the application.

G28. Notices and other communications

G28.1 All communications, including notices, must be in writing. Communication to or by the seller or the buyer may be given to or by their conveyancers.

G28.2 A communication may be relied on if:

(a) delivered by hand; or

(b) made electronically and personally acknowledged (automatic acknowledgement does not count); or

(c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the sale memorandum) by a postal service that offers normally to deliver mail the next following business day.

G28.3 A communication is to be treated as received:

(a) when delivered, if delivered by hand; or

(b) when personally acknowledged, if made electronically; but if delivered or made after 1700 hours on a business day a communication is to be treated as received on the next business day.

G28.4 A communication sent by a postal service that offers normally to deliver mail the next following business day will be treated as received on the second business day after it has been posted.

G29. Contracts (Rights of Third Parties) Act 1999

No one is intended to have any benefit under the contract pursuant to the Contract (Rights of Third Parties) Act 1999.

Modern Method of Auction Terms and Conditions

These conditions govern the conduct of "conditional" or "modern method" auctions operated by Alotsold Auction (UK) Limited (Company or Auctioneer or us/we/our). All properties sold by auction using the Company website or by a physical auction which are expressed to be either a "conditional" or "modern method" auction are governed by these conditions.

Introduction

These conditions have three main sections.

1. Glossary

This gives special meanings to some words used in the rest of the conditions.

2. The Conduct of the Auction

This section regulates the conduct of the auction. If you bid for a property which is offered for sale by conditional auction you do so on the basis that you accept them.

3. Conditions of Reservation

If you win a conditional auction for a property you must sign a reservation form under which you agree to be bound by the conditions of reservation relevant to that property. The conditions are legally binding.

Important notice

A prudent buyer will, before bidding for a property:

- Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant.
- Read the conditions.
- Inspect the Buyer Information Pack for the relevant property.
- Have finance available for the deposit and purchase price.
- Carry out usual searches and make usual enquiries.
- Check the content of all available leases and other documents relating to the property.
- Check that what is said about the property in the Buyer Information Pack is accurate.
- Check whether VAT registration and election is advisable. The conditions assume that the buyer has acted like a prudent buyer. If you choose to buy a property without taking these normal precautions you do so at your own risk.

Glossary

This glossary applies to the auction conduct conditions and the sale conditions. Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a 'person' includes a corporate body;
- words of one gender include the other genders;
- references to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the contract date (as applicable); and

- where the following words printed in bold type appear they have the specified meanings.

Approved financial institution

Any bank or building society that has signed up to the Banking Code or Business Banking Code is acceptable to us.

Auction

The auction advertised as online or in the catalogue (as applicable).

Auction Conduct Conditions

The conditions so headed, including any extra auction conduct conditions.

Auctioneers

The auctioneers of the auction.

Business day

Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

Buyer Information Pack

The pack of documents relating to a property which is advertised online for the conditional auction.

Buyer

The person who agrees to buy the property or, if applicable, that person's personal representatives. If two or more are jointly the buyer their obligations can be enforced against them jointly or against each of them separately.

Catalogue

Any catalogue to which the conditions refer including any supplement to it.

Condition

One of the auction conduct conditions or sales conditions.

Conditional auction

A conditional or "modern method" of auction as described in these conditions.

Contract

The contract by which the seller agrees to sell and the buyer agrees to buy the property.

Online

On our website or, where applicable, one of our accredited partner's websites.

Property

Each separate property described in the catalogue or (as the case may be) online.

Price

The price that the buyer agrees to pay for the property.

Reservation Deposit

A non-refundable deposit paid by the buyer to us to reserve a property. This deposit is used by the seller to pay our fees for conducting the conditional auction.

Reservation Fee

A non-refundable fee paid by the buyer to us to reserve a property. This is in payment of our fees for conducting the conditional auction.

Reservation Form

The form of contract which is to be signed by a buyer and by us (on behalf of the seller) reserving the property for sale by the seller to the buyer as further described in the conditions of reservation.

Seller

The person selling the property. If two or more are jointly the seller their obligations can be enforced against them jointly or against each of them separately.

We (and us and our)

The auctioneers.

You (and your)

Someone who bids on an auction, whether or not a buyer.

Auction Conduct Conditions

A1 Introduction

A1.1 Words in bold type have specified meanings, which are defined in the Glossary.

A1.2 Where a property is advertised for auction:

(a) online, you have been given access to that auction only on the basis that you accept these auction conduct conditions;

(b) in a catalogue, you are only issued that catalogue on the basis that you accept these auction conduct conditions, which govern our relationship with you and cannot be disapplied or varied by the sale conditions (even by a condition purporting to replace the whole of the Conditional Auction Conditions). They can be varied only if we agree.

A2 Our Role

A2.1 As agents for each seller we have authority to: (a) prepare the catalogue (as applicable) from information supplied by or on behalf of each seller; (b) offer each property for sale by conditional auction; (c) receive and hold reservation deposits (if applicable); (d) receive reservation fees (if applicable); (e) sign each reservation form on behalf of each seller; and (f) treat a reservation form as repudiated if the buyer fails to sign that reservation form or pay a reservation fee or reservation deposit (as applicable).

A2.2. Our decision on the conduct of the conditional auction is final.

A2.3 We may cancel the conditional auction, or change the way in which a property is offered for sale. We may also combine or divide properties. A property may be sold or withdrawn from sale prior to the conditional auction.

A2.4 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

A3 Bidding and reserve prices

A3.1 All bids are to be made in pounds sterling exclusive of any applicable VAT.

A3.2 We may refuse to accept a bid. We do not have to explain why.

A3.3 All bids made online must comply with the terms and conditions which apply to the use of our website or to the use of our partner's websites (as applicable).

A3.4 If there is a dispute over bidding we are entitled to resolve it, and our decision is final.

A3.5 Unless stated otherwise each property is subject to a reserve price (which may be fixed just before the property is offered for sale). If no bid equals or exceeds that reserve price the property will be withdrawn from the conditional auction.

A3.6 Where there is a reserve price the seller may bid (or ask us or another agent to bid on the seller's behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. You accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the seller.

A3.7 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 at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the seller may fix the final reserve price just before bidding commences.

A4 The Buyer Information Pack and other information

A4.1 We have taken reasonable care to describe each property (either online or in a catalogue). The description of a property is based on information supplied by or on behalf of the seller. You need to check that the information is correct.

A4.2 The description of a property and the Buyer Information Pack may change prior to the conditional auction and it is your responsibility to check that you have the correct versions.

A4.3 If we provide information, or a copy of a document, provided by others we do so only on the basis that we are not responsible for the accuracy of that information or document.

A5 The Reservation Form

A5.1 A successful bid is one we accept as such (normally on the fall of the hammer or close of an auction online). This condition A5 applies to you if you make the successful bid for a property.

A5.2 You are obliged to enter into a reservation form which obliges you to proceed to purchase the property at the price you bid plus VAT (if applicable).

A5.3 You must: (a) provide all information we reasonably need from you to enable us to complete the reservation form (including proof of your identity and address if required

by us); (b) sign the completed reservation form; and (c) pay the reservation fee or reservation deposit (as required by the reservation form).

A5.4 If you do not we may either: (a) as agent for the seller treat that failure as your repudiation of the reservation form and offer the property for sale again. The seller may then have a claim against you for breach of contract; or (b) sign the reservation form on your behalf.

A5.5 Where a reservation deposit is paid, that reservation deposit: (a) is to be held by us as agent for the seller, but otherwise is to be held as stated in the reservation conditions; and (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to us on an approved financial institution or by such other method of payment as we may notify to you.

A5.6 We may retain the reservation form signed by or on behalf of the seller until the reservation deposit or reservation fee (as applicable) has been received in cleared funds.

A5.7 If you do not comply with your obligations under the reservation form then you are personally liable to comply with the obligations under the reservation form even if you are acting as an agent for the buyer.

A5.8 Where the buyer is a company, you warrant that the buyer is properly constituted and able to buy the property.

Reservation Conditions

R1 Introduction

R1.1 Words in bold type have specified meanings, which are defined in the Glossary.

R1.2 Where you win a conditional auction for a property you must sign a reservation form, which is a legally binding contract between the buyer and seller reserving the property for purchase by the buyer.

R1.3 These reservation conditions summarise the terms of the reservation form.

R2 Payment of reservation fee

R2.1 This condition applies where a reservation fee must be paid by you on winning a conditional auction for a property.

R2.2 Conditional upon payment of the reservation fee and you signing the reservation form, the property shall be reserved to the buyer for the reservation period stated in that reservation form, this is the period in which time the buyer is to exchange contracts to purchase the property.

R3 Payment of reservation deposit

R3.1 This condition applies where a reservation deposit must be paid by you on winning a conditional auction for a property.

R3.2 The reservation deposit is to be held by us and, following formal exchange of contracts for the sale and purchase of the property, transferred to the seller's solicitors as part payment of the purchase price under the contract for the purchase of the property.

R4 Seller's obligations

R4.1 On the reservation form being signed and either reservation fee or reservation deposit being paid, the seller will grant to the buyer a period of exclusivity.

R4.2 During the exclusivity period the seller agrees: (a) he or she has instructed us not to agree another reservation of the property; (b) not to encumber or deal with the title to the property; (c) not to send, instruct or allow anyone else to send any contract for sale of the property to anyone other than the buyer's solicitors; (d) to give such access to the property as may be reasonably required by any surveyor or valuer appointed by the buyer; (e) not to give access to any other person to view the property nor negotiate with anyone other than the buyer any terms for the sale of the property; (f) to use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period; (g) to supply all documentation, information and authority to enable the seller's solicitors to draft and negotiate the sale and purchase contract and do all work necessary to enable contracts for sale of the Property to be exchanged within the exclusivity period; (h) to immediately instruct the seller's solicitors to issue a contract for the sale of the property to the buyer's solicitors and to do all other work required to enable contracts for the sale of the property to be exchanged within the exclusivity period.

R4.3 The seller may (but shall not be obliged to) grant an extension of the exclusivity period stated in the reservation form. Any such extension shall be confirmed in writing.

R5 Buyer's Obligations

R5.1 The buyer agrees: (a) to use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period; (b) to immediately instruct the buyer's solicitors to investigate title to the property, negotiate the draft contract for the purchase of the property, raise enquiries of the seller and any third parties about the property and do any other work required to enable contracts for the purchase of the property to be exchanged within the exclusivity period; (c) to promptly: (i) if the buyer intends to use a loan in connection with the purchase of the property, the buyer shall apply to the relevant lender and complete all necessary documentation and do all such things as such lender may require to process the buyer's application as soon as possible including the payment of any application fees; (ii) if the buyer or the buyer's mortgage or lender requires that the property is surveyed and/or valued, the buyer will use all reasonable endeavours to arrange for the survey and/or valuation to take place at the property as soon as reasonably practicable including the payment of any valuation fee; (iii) keep the auctioneer and the seller's solicitors advised of progress with the application for the loan; (d) Within 5 working days of receiving draft contracts from the seller's solicitor, the buyer must ensure that their nominated solicitor has raised initial enquiries in relation to the draft contract, in writing with the seller's solicitor. If this has not been undertaken, the seller reserves the absolute right to re-offer the property for sale free of any obligation to the buyer. In this event the Reservation Fee is deemed non-refundable. (e) the date of completion shall be specified in the contract exchanged for the purchase of the property but such date shall be no later than the date being 28 days after the date of exchange of contracts and the buyer shall use all reasonable endeavours to complete the purchase of the property by such date; (f) the buyer shall pay to the auctioneer the

cost of the preparation of the Buyer Information Pack relating to the property; (g) buyer has received the Buyer Information Pack (if applicable) and is ready willing and able to proceed with the purchase of the property; (h) the buyer agrees that if contracts for the purchase of the property have not been legally and unconditionally exchanged within the exclusivity period the seller has the absolute right to re-offer the property for sale free of any obligation to the buyer.

R6 Termination of Reservation

R6.1 The reservation form shall not be capable of termination by the seller or buyer during the exclusivity period except as specified below.

R6.2 On the expiry of the exclusivity period specified in the reservation form (or the expiry of any extension granted by the seller

in writing) if the buyer has not exchanged contracts to purchase the property, the reservation of the property shall terminate at the discretion of the auctioneer.

R6.3 The seller may terminate the reservation of the property by written notice to the buyer if the buyer is in breach of the buyer's obligations set out above.

R7 Binding obligations

R7.1 These conditions of reservation must be read in conjunction with the reservation form applicable to a particular property. Where there is any conflict or inconsistency between these conditions and the provisions of an individual reservation form, the relevant provisions of the reservation form shall apply.

R7.2 As these conditions and the reservation form comprises legally binding obligations on you, it is recommended you seek independent legal advice on these conditions and the reservation form before making any bid on a property.

R8 Auctioneer

R8.1 You acknowledge and agree that we act as an agent of the seller and not in our own capacity.

R8.2 Save in the event of fraud or death or personal injury resulting from our negligence, neither us nor any of our group companies, affiliates, third party service providers, licensors, officers, directors or employees shall have any liability of any nature howsoever arising in relation to these conditions or to any property.

Proxy/telephone bidding registration form (reservation fee)

Bidding Method: Proxy Telephone Pre registration

Date of auction

Lot number

Lot Address

Maximum bid

(in words)

I/We hereby authorise Alotsold Auction (UK) Ltd to bid on my/our behalf for the subject property above, be that by telephone, or by proxy. I/We confirm that I/We have read and understand the terms and conditions included in the auction catalogue. If you select the telephone as a method of bidding, and we are unable to contact you, the maximum of the proxy will be put forward on your behalf.

Buyer's Details Full Name(s)

Postal address

Post Code

Telephone (for bids)

Email address

Solicitor's Details if appointed. If not and you would like a quote, please tick this box

Solicitors

Postal address

Post Code

Telephone

Email

Buyers signature

I/We understand that if my/our bid is successful that a Buyer's Premium of 3.0% subject to a minimum of £5000 + VAT is payable. The Buyer's Premium is calculated against the final negotiated selling price and is not considered as part payment of the final negotiated selling price. The Buyer's Premium is received on a non-refundable basis and is held as a reservation for the subject property and will be forfeited if formal contracts are not exchanged within 28 days. The buyers shall pay an additional £300.00 plus VAT for the preparation of the Buyer Information Pack. The buyers declare that the information and conditions held within the auction catalogue are understood and accepted.

PLEASE NOTE THAT CREDIT OR DEBIT CARD DETAILS WILL BE VERIFIED BEFORE ANY BIDS ARE ACCEPTED.

I/We authorise a payment for the buyers premium to be taken from my bank account listed below:

Name on card

Card type

Card number

Security number

Valid from

Expiry date

Terms & Conditions for Telephone Proxy Bidders (Reservation Fee)

The following terms and conditions apply to all intended buyers who wish bids to be made by proxy or by telephone.

1. For those who are unable to attend the auction the proxy bidding form should be used in order to submit a maximum bid to the Auctioneer. This bid will not be called upon prior to the time of offering the particular lot for which the bid has been made. A prospective buyer should fill in the appropriate telephone bidding form or proxy bidding form in the catalogue and should ensure that all sections are completed. Failure to complete any part of the appropriate form may render the instructions ineffective.

2. Maximum bids must be for an exact figure and any reference to a bid to be calculated by reference to other bids will not be acceptable. In the event of there being any confusion as to the maximum bid, the auctioneer reserves the right to refuse a bid on behalf of the prospective buyer.

3. All proxy and telephone bidding completed forms must be delivered to the auctioneer not less than 48 hours prior to the start of the auction at which the property, the subject of the bid, is to be sold. As a bidder I understand that if my bid is successful that a Buyer's Reservation Fee to the sum of 3% plus VAT of the maximum bid subject to a minimum of £5,000 + VAT is payable whichever is the greater, must be cleared and held with the auctioneer 48 hours prior to the auction to validate the proxy or telephone bidding form. The Buyers' Reservation Fee is calculated against the final negotiated selling price and is not considered as part payment of the final negotiated selling price. The Buyer's Reservation Fee is received on a non-refundable basis and is held as a reservation for the subject property and will be forfeited if formal contracts are not exchanged within 28 days. The buyers shall pay an additional £300.00 plus VAT for the preparation of the Buyer Information Pack. The buyers declare that the information and conditions held within the auction catalogue are understood and accepted.

4. We will not bid on your behalf or accept your telephone bid unless we hold cleared funds. Funds can be paid by cheque made payable to Alotsold Auction (UK) Ltd. (you should allow 4 working days for them to clear) bankers draft, bank transfer or debit and credit card (subject to an additional charge). Please note we do not accept cash. Should your telephone or proxy bid not be successful, all cleared funds would be returned within 48 hours of the auction closing. A separate proxy or telephone bidding form (reservation fee), should be supplied for each property upon which a bid is to be placed.

5. Any alteration to the proxy or telephone bid or withdrawal must be in writing and be received in writing and be received by the auctioneer prior to commencement of the auction.

6. The auctioneer, in accepting proxy bids, acts as agent for the prospective buyer and the prospective buyer shall be considered to have authorised the auctioneer on the basis of the terms and conditions set out here and in this auction catalogue, all relevant conditions of sale and any amendments to the auction catalogue. In the event of the prospective buyer's bid being successful, the auctioneer is authorised by the prospective buyer to sign any memorandum or contract relating to the property concerned.

7. The auctioneer accepts no liability for any bid not being made on behalf of the prospective buyer and reserves the right to bid himself or through an agent up to the reserve price for the particular property concerned.

8. In the event that another bidder makes a bid equal to the maximum bid the prospective buyer is prepared to make, the auctioneer reserves the right to accept the bid of any bidder attending the auction in person or through an agent.

9. The auctioneer accepts no responsibility for failure of telecommunications in respect of a telephone bid, or any delays in the

postal system if a proxy bidding form is sent through the post.

10. If the prospective buyer wishes to attend the auction and bid in person, he or she shall notify the auctioneer who will then no longer bid. Such notification must be in writing and received by the auctioneer prior to commencement of the auction.

11. Prospective bidders should check with the auctioneer's office immediately prior to the auction to ensure there are no changes to the published terms and conditions.

12. Successful/unsuccessful bids will be notified to the prospective buyer within 24 hours of the conclusion of the auction sale.

13. Proxy bidders are deemed to be making their bid with full knowledge of and in accordance with the Common Auction Conditions (as amended), Extra Conditions and Special Conditions of Sale and the Important Notice for Prospective Buyers in the catalogue.

14. Proxy bidders are also deemed to have knowledge of any Addendum sheet which may be issued prior to or at the auction sale. Proxy bidders are advised to telephone the Auctioneer's offices before 10am on the day of the sale in order to find out whether any addenda apply to the property for which they have authorised the Auctioneer to bid on their behalf.

15. The proxy bidder authorises the Auctioneer or any duly authorised partner or employee of Alotsold Auction (UK) Ltd. as the prospective purchaser's agent to sign the Memorandum of Sale or Sale Contract incorporating any addendum at or after the auction.

16. Proxy or telephone bidding forms (Reservation Fee) should be returned to the Regional Office of Alotsold Auction (UK) Limited. Please refer to our office(s) or the Website for further details.

Tel: 0330 088 2013

E: info@alotsoldauctions.com

I/We hereby confirm that I/we have read and understood the above terms and conditions to bid by post or telephone.

Name:

Capacity:

Signed:

Date:

Please sign this page and ensure the form overleaf is completed.

Non-attending bid or telephone bid

AUTHORISATION FOR BIDDING BY PROXY OR TELEPHONE

Name

Name of Company (if applicable)

Address

Telephone

Mobile

Email

I/We hereby authorise Alotsold Auction (UK) Ltd to bid on my/our behalf by proxy/telephone (delete as applicable) bid for then property detailed below.

I/We confirm that I/we have read and understood the Conditions of Sale and signed the Conditions of Bidding by Proxy or Telephone set out below.

Lot No.

Property address

My/Our maximum bid (proxy bids only) will be:

£

(amount in words)

DEPOSIT (tick as applicable)

Option 1 – Traditional Auction

I/We attach a cheque for 10% of my proxy bid or £3,000, whichever is the greater, plus £750.00 plus VAT Buyers Administration Fee.

My/Our cheque of £
(amount if applicable)

Made payable to Alotsold Auction (UK) Ltd

Option 2 – Modern Method of Auction

I/We attach a blank cheque to be completed by the Auctioneer if my/our bid is successful within which will include £750.00 plus VAT Buyers Administration Fee plus a Reservation Fee of 3% of the successful bid subject to a minimum of £5,000 plus VAT.

Made payable to Alotsold Auction (UK) Ltd

Payment Options

Pay by **debit card**

Pay by **credit card**
NB: a credit card carries a 2.5% surcharge

Card number

Valid from

Expiry date

Security code

SOLICITORS

My/Our solicitors are

Address

Postcode

Telephone

Person acting

If my/our bid is successful, I/we authorise the Auctioneer to sign the Memorandum of Sale on my behalf and recognise that I/we will be the legally bound purchaser of the property referred to above and must complete the purchase of the property within the time specified in the General/Special Conditions of Sale.

I/We also agree for Alotsold Auction (UK) Ltd to carry out an Anti-Money Laundering check to confirm my/our identity in line with the current Money Laundering Regulations.

Signed

Date

Terms & Conditions for Telephone/Proxy Bidders

1. The following terms and conditions apply to all intended buyers who wish bids to be made by proxy or by telephone.

For those who are unable to attend the auction the proxy bidding form should be used in order to submit a maximum bid to the Auctioneer. This bid will not be called upon prior to the time of offering the particular lot for which the bid has been made.

A prospective buyer should fill in the appropriate telephone bidding form or proxy bidding form in the catalogue and should ensure that all sections are completed. Failure to complete any part of the appropriate form may render the instructions ineffective.

2. Maximum bids must be for an exact figure and any reference to a bid to be calculated by reference to other bids will not be acceptable. In the event of there being any confusion as to the maximum bid, the auctioneer reserves the right to refuse a bid on behalf of the prospective buyer.

3. All proxy and telephone bidding completed forms must be delivered to the auctioneer not less than 48 hours prior to the start of the auction at which the property, the subject of the bid, is to be sold. Funds to the sum of 10% of the maximum bid or £3,000 whichever is the greater, must be cleared and held with the auctioneer 48 hours prior to the auction to validate the proxy or telephone bidding form. We will not bid on your behalf or accept your telephone bid unless we hold cleared funds.

Funds can be paid by cheque made payable to Alotsold Auction (UK) Ltd.(you should allow 4 working days for them to clear) bankers draft, bank transfer or debit and credit card (subject to an additional charge). Please note we do not accept cash.

Should your telephone or proxy bid not be successful, all cleared funds would be returned within 48 hours of the auction closing.

Buyer's Administration Charge – The successful buyer will be required to pay the

Auctioneer's a Buyer's Administration Charge of £750+VAT (£900 including VAT @ 20%) (unless stated otherwise within the property description in the catalogue) upon exchange of contracts for each property purchased (cheques made payable to Alotsold Auction (UK) Ltd.).

A separate proxy or telephone bidding form, deposit and buyer's administration charge should be supplied for each property upon which a bid is to be placed.

4. Any alteration to the proxy or telephone bid or withdrawal must be in writing and be received in writing and be received by the auctioneer prior to commencement of the auction.

5. The auctioneer, in accepting proxy bids, acts as agent for the prospective buyer and the prospective buyer shall be considered to have authorised the auctioneer on the basis of the terms and conditions set out in this auction catalogue, all relevant conditions of sale and any amendments to the auction catalogue. In the event of the prospective buyer's bid being successful, the auctioneer is authorised by the prospective buyer to sign any memorandum or contract relating to the property concerned.

6. The auctioneer accepts no liability for any bid not being made on behalf of the prospective buyer and reserves the right to bid himself or through an agent up to the reserve price for the particular property concerned.

7. In the event that another bidder makes a bid equal to the maximum bid the prospective buyer is prepared to make, the auctioneer reserves the right to accept the bid of any bidder attending the auction in person or through an agent.

8. The auctioneer accepts no responsibility for failure of telecommunications in respect of a telephone bid, or any delays in the postal system if a proxy bidding form is sent through the post.

9. If the prospective buyer wishes to attend the auction and bid in person, he or she shall notify the auctioneer who will then no longer bid. Such notification must be in

writing and received by the auctioneer prior to commencement of the auction.

10. Prospective bidders should check with the auctioneer's office immediately prior to the auction to ensure there are no changes to the published terms and conditions.

11. Successful/unsuccessful bids will be notified to the prospective buyer within 24 hours of the conclusion of the auction sale.

12. Should the property be knocked down to the proxy bidder by the Auctioneer at a figure which is less than the maximum bid price on the form, the whole of the deposit supplied with the form will still be cashed and will count towards the purchase price sold.

13. Proxy bidders are deemed to be making their bid with full knowledge of and in accordance with the Common Auction Conditions, Extra Conditions and Special Conditions of Sale and the Important Notice for Prospective Buyers in the catalogue.

14. Proxy bidders are also deemed to have knowledge of any Addendum sheet which may be issued prior to or at the auction sale. Proxy bidders are advised to telephone the Auctioneer's offices before 10am on the day of the sale in order to find out whether any addenda apply to the property for which they have authorised the Auctioneer to bid on their behalf.

15. The proxy bidder authorises the Auctioneer or any duly authorised partner or employee of Alotsold Auction (UK) Ltd. as the prospective purchaser's agent to sign the Memorandum of Sale or Sale Contract incorporating any addendum at or after the auction.

16. Proxy or telephone bidding forms should be returned to the Regional Office of Alotsold Auction (UK) Limited. Please refer to our office(s) or the Website for further details

Tel: 0330 088 2013

E: info@alotsoldauctions.com

I/We hereby confirm that I/we have read and understood the above terms and conditions to bid by post or telephone.

Name:

Capacity:

Signed:

Date:



 0330 088 2013

 info@alotsoldauctions.com

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London
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Regional Offices
Please refer to our website
for our regional offices.