

Notice to Prospective Buyers

1. Particulars of Sale

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

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

1.2 You are advised to check the above matters by:

- Inspection
- Survey
- Enquiry
- Searches

2. Conditions of Sale

2.1 If you are the successful Bidder of any Lot you will, from the moment that the Auctioneer's gavel falls, become legally bound by the conditions of sale in relation to that Lot.

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

2.3 The conditions of sale consist of the following:

- This Notice to Prospective Buyers
- The Common Auction Conditions as printed at the back of the catalogue
- The Special Conditions of Sale for each Lot (available at the Auctioneers' offices)
- Any Addendum relating to the Lot

3. Liability of Bidder

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

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

4 Order of Sale, sales prior to auction and withdrawn lots

4.1 Lots will be offered for sale at the auction in accordance with the order of sale, printed hereafter. An announcement will be made regarding all Lots that have been sold prior or withdrawn from sale.

4.2 The Auctioneers have the right to sell or to withdrawn Lots without giving reasons at any time before the sale begins

4.3 You should contact the Auctioneers before the auction to check whether Lots have been sold prior or withdrawn

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responsibility towards you in relation to any loss or wasted costs that you may incur in respect of Lots sold prior or withdrawn.

5 Guide Prices and Reserves

5.1 The guide prices are listed in the catalogue, this is purely an estimate of the price that the auctioneers considers the Lot might be sold for. It is your responsibility to decide how much you should bid for any Lot.

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

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

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

5.5 The majority of Lots will be offered for sale subject to a reserve price. Any exceptions will be announced on the day of the auction.

6. Procedures

- 6.1 When a Lot is "knocked down" to you by the auctioneer, a legally binding contract is immediately created. The terms of the contract will be those set out in the conditions of sale referred to above.
- 6.2 After the Lot is knocked down to you, you must give your details, including your name, address, and solicitors name and address and produce identification such as a driver's licence or passport.
- 6.3 If you do not give your details when requested or pay the deposit, the auctioneers have the right to re-offer the Lot for sale and to treat you as being in breach of contract. Even if the Lot is re-offered for sale, the Seller might have a legal right or action against you for the breach of contract.
- 6.4 The Lot will be at your risk from the moment it is knocked down to you by the auctioneers which means that you should immediately arrange for it to be insured. If this is not the case, it should be made clear in the special conditions of sale for that Lot.

7. Deposit

- 7.1 If a Lot is knocked down to you must pay the deposit, which is usually 10% of the sale price subject to a minimum of £1,500. The amount of the deposit might be altered by the special conditions of sale for the Lot so you should check them carefully before the auction. You will also be required to pay the Buyer's Fee of £200.00, or £250.00 if a telephone bid.
- 7.2 Cheques for the deposit are acceptable unless otherwise stated. Bankers Drafts, Building Society Cheques and Solicitors Client accounts cheques are also acceptable.
- 7.3 We can accept payment for the deposit and buyer's fees by Credit or Debit Card, however there is a 3% administration charge if this is paid by credit card.
- 7.4 Deposit cheques are accepted on the basis that there are adequate cleared funds in the account upon which the cheque is drawn. The Seller may take action against you if your cheque is not honoured on first presentation. You are therefore strongly advised to ensure there are adequate funds available in the account to meet any deposit cheque(s) that are drawn as a result of the auction.
- 7.5 All deposit cheques should be made payable to The Venmore Partnership, unless the special conditions of sale state otherwise

8. Proxy & Telephone Bidding

- 8.1 If you are unable to attend the auction you may be able to bid by proxy or telephone.
- 8.2 If this is the case, you will need to complete the registration form printed towards the back of the catalogue and send it to the auctioneers with your deposit before the auction.
- 8.3 If you bid by proxy or telephone, you will be legally bound by the terms and conditions printed at the back of the catalogue.

9. Legal Packs

- 9.1 Legal packs are available at the auctioneers' offices prior to auction, however please make contact to check whether they are available.
- 9.2 The legal packs will be available for inspection by prospective buyers or their legal representatives approximately two hours before the commencement of the sale in the auction room.
- 9.3 Legal packs will not be available once the auction has commenced.
- 9.4 If you require copies of the legal pack for a particular Lot to be posted out, we will require 24 hours notice in writing and a fee of £10.00 per lot payable in advance.

10. Keys

- 10.1 Potential buyers wishing to inspect the property prior to auction must do so by arrangement with the auctioneers' offices.
- 10.2 Where keys are available, a £20.00 deposit for each key is required on all residential properties, and £50.00 for all commercial properties. This will be forfeited if the keys are not returned to 8-10 Stanley Street, personally within 24 hours of receipt.
- 10.3 Identification (e.g. Driving licence, passport, domestic bill) is required or the keys will not be released.
- 10.4 The successful purchaser will not be entitled to keys or access to vacant properties until the completion of the sale. If access is required it may be arranged through our offices with the permission of the Seller or the Seller's solicitor.