

# Important Buyers' Information

(Forming part of the Conditions of Sale)

## 1. Conditions of Sale

Please note that all lots are sold in accordance with the Common Auction Conditions (4th Edition) at the back of this catalogue. Special Conditions of Sale relating to each lot are available upon request from the Auctioneers or the Vendors Solicitor prior to the Auction. Purchasers will be deemed to have inspected these Special Conditions of Sale and will be legally bound by these conditions which will form part of and will be attached to the Sale Memorandum.

## 2. Inspection of Properties

Purchasers are assumed to have inspected the properties in which they are interested and to have made all usual precontract searches and enquiries and satisfied themselves on the condition and location of the property.

## 3. Buyers' Registration

Purchasers bidding via Online, Telephone or by Proxy must register 48 hours prior to the auction via <https://www.cheffins.co.uk/property-auctions/how-to-bid.htm>.

In room purchasers interested in bidding for a lot are required to complete a BUYERS' REGISTRATION and obtain a BUYERS' NUMBER prior to bidding at the Auction. Failure to register may result in the Auctioneer refusing to accept your bid.

**ALL INTENDING PURCHASERS WILL NEED TO COMPLY WITH THE MONEY LAUNDERING REGULATIONS 2017 AND PROVIDE DOCUMENTATION AT THE POINT OF REGISTRATION.**

## 4. Binding Contract

The successful bidder is bound under Contract as soon as the Auctioneers' gavel falls on the final bid and will be required to pay the deposit and sign and exchange the Sale Memorandum prior to leaving the saleroom.

## 5. Telephone, Proxy, Online & In Room Bidding

Telephone, Proxy, Online & In Room bidding is available. Please see the back of catalogue for further information. All documents are required at least 48 hours prior to the auction.

## 6. Payment of Deposit

We must receive a bidders security deposit 48 hours prior to the auction, this being either 10% of the guide price (subject to a minimum of £3,000) if paying by bank transfer, or a £7,500 hold on debit card if using Opayo online registration system.

If paying the deposit by transfer please transfer the bidder security amount to Sort Code 20-17-68 quoting Cheffins Client Deposit Account No. 03914062

**PLEASE NOTE THAT WE DO NOT ACCEPT ANY FORM OF CASH DEPOSIT OR CREDIT CARDS AND PAYMENTS FROM OVERSEAS MAY REQUIRE FURTHER VERIFICATION PRIOR TO THE AUCTION.**

## 7. Withdrawal of Lots

The Auctioneers' reserve the right to withdraw any of the Lots prior

to the Auction (see Common Auction Conditions) and therefore prospective buyers are advised to check with the Auctioneers before attending the sale to ensure the availability of Lots.

## 8. Legal Documents

The Auctioneers shall endeavour to have copies of title documents, leases, licences, etc available for inspection at their offices or in the saleroom. Prospective buyers wishing to inspect such documents should check the availability with the Auctioneers.

Legal documents can also be viewed or downloaded free of charge from the following website [www.cheffins.co.uk/property-auctions/legal-packs](http://www.cheffins.co.uk/property-auctions/legal-packs)

## 9. \*Guide Prices, Fees & Reserves

**Guide Price:** An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

**Fees:** The guide price excludes any additional fees that the purchaser may incur, to include, but not limited to, Buyers Contract fee, Stamp Duty Land Tax, VAT, legal and search fees etc. Please refer to relevant Auction Legal Packs for details.

**Reserve Price:** The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve 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.

## 10. Plans, Measurements and Photographs

All plans, measurements and photographs included in this catalogue are provided for identification purposes only and to assist prospective purchasers in identifying the location of the property. Site measurements may have been scaled from original plans and therefore should be assumed to be only approximate. Prospective purchasers should make their own investigations and site inspections, and satisfy themselves on the accuracy of all measurements. All plans, measurements and photographs included in the catalogue or disclosed by the Auctioneers (either verbally or in writing) are expressly excluded from the contract of the sale.

**BUYERS WILL BE BOUND UNDER CONTRACT ON THE FALL OF THE AUCTIONEERS GAVEL AND IT IS ADVISED THAT A PRUDENT BUYER WILL TAKE PROFESSIONAL ADVICE FROM A SOLICITOR AND, IN APPROPRIATE CASES A CHARTERED SURVEYOR AND AN ACCOUNTANT.**

## BUYERS CONTRACT FEE

**IN ADDITION TO THE DEPOSIT, BUYERS WILL BE REQUIRED TO PAY A BUYER'S CONTRACT FEE. THIS CHARGE IS £900 INCLUDING VAT FOR PURCHASES UPTO AND INCLUDING £100,000, £1,500 INCLUDING VAT FOR PURCHASES OF £101,000 TO £300,000, OR £2,100 FOR PURCHASES OF £300,001 OR OVER. A FULL VAT RECEIPT WILL BE ISSUED THE DAY FOLLOWING THE AUCTION OR EXCHANGE FOR PRE-AUCTION PURCHASERS. FOR UNSUCCESSFUL BIDDERS, THIS FEE IS NOT PAYABLE.**