

important notice



IMPORTANT NOTICE TO BE READ BY EVERYONE CONSIDERING BUYING AT AUCTION

Please read this page in conjunction with the section entitled "The Conduct of the Auction" printed in this catalogue.

They should help you understand the auction process and how we act. Please contact us with any queries you may have.

It is very important you understand that if you (a) read our catalogue or (b) consider buying or (c) attend our auction or (d) bid or buy beforehand, at the auction or afterwards, then you agree to the basis on which we do business as set out in the section entitled "The Conduct of the Auction" and this page. This applies even if you have not read them.

INTRODUCTION

PARTICULARS All statements contained in these particulars about the property are made without responsibility on the part of the Auctioneers, their joint agents (if any) or the seller. No person employed by the Auctioneers of their joint agents (if any) has any authority to make or give any representations or warranty whatsoever in relation to any lot.

EQUIPMENT, FITTINGS, SERVICES, ETC The Auctioneer's (or any joint agent) have not tested any apparatus, equipment, fittings, or services, so cannot verify they are in working order. Prospective bidders are advised to obtain verification of the condition and effectiveness of any such item from their solicitor or surveyor. Items shown in photographs are not necessarily included in the sale. Room or other measurements, where given, are for guidance only and should not be relied upon when ordering such items as furniture, appliances or carpets.

PLANS Plans in this catalogue, but not the venue location plan, may be reproduced by permission of the Ordnance Survey on behalf of the controller of Her Majesty's Stationery Office. Crown Copyright. All rights reserved. Licence No. _____. They are published only for the convenience of purchasers and their accuracy, shading, scale and any boundaries shown are not guaranteed and they are expressly excluded from any contract.

PLANNING We cannot confirm that the stated or possible uses of any lots are acceptable to the local planning authority. Please make your own enquiries.

VAT Currently at 17.5% may be chargeable on the purchase price of some lots, usually commercial properties. The Auctioneer's and their joint agents, if any, will endeavour to make a statement as to whether VAT is payable or not, but in the absence of any statement you are advised to make your own enquiries.

BEFORE THE AUCTION

INSPECTIONS Please make all appointments to view through the office shown in each lot description. Inspection of investment lots is by courtesy of the tenants. Viewings are not usually arranged or conducted by the Auction Office.

GUIDE PRICE Any guide price quoted is not to be treated as a valuation of the lot and is for guidance only. They are subject to change and the lot may sell for more or less than the figure quoted.

CONDITIONS OF SALE Each lot is offered and sold subject to (a) the RICS Common Auction Conditions 2nd edition are available at our office for inspection by prior arrangement, (b) the Special Conditions of Sale (if any) and (c) any relevant

entry on the Addendum. Copies of items (b) and (c) and any General Conditions of Sale, if different to those printed in the catalogue, are available from the Auction Office free of charge.

OTHER LEGAL DOCUMENTATION Apart from the Conditions of Sale we ask the seller's solicitor to provide us with all those documents a prudent solicitor advising a prospective buyer would wish to inspect. Whilst these documents are usually available from us, we give no undertaking or guarantee to provide them. The Auctioneers reserve the right to charge, usually £20.00 including VAT, for copying and supplying this information.

LEGAL ADVICE The Auctioneers do not inspect any of the legal documentation and cannot give any advice or opinion on its content. Prospective buyers are strongly advised to consult their legal advisor, and where appropriate other professional advisors, prior to bidding. Prospective buyers will be deemed to have made the usual pre-contract searches and enquiries if they bid.

REGISTRATION OF INTEREST We strongly recommend you register your interest in any lot with the relevant Auction Office. We will then endeavour to advise you of any change relating to the lot, guide price or if it is likely to be sold or withdrawn prior. We will also supply a copy of the legal paperwork upon payment of the relevant charge.

MAKING AN OFFER PRIOR TO AUCTION All offers to purchase prior to the auction should be made to the relevant Auction Office. Please note some sellers will not or cannot sell prior. We will notify you of the seller's answer to your offer.

TERMS ON WHICH OFFERS ARE ACCEPTED All offers to buy before or after the auction are accepted by the seller on the basis of the following conditions unless stated to the contrary. Offers are accepted (a) subject to contract, (b) subject to the lot remaining fully available to other applicants for viewing, (c) subject to the vendor's right to consider any other offers at any time, (d) subject to any change in the circumstances and (e) subject to the lot being offered at the relevant auction unless contracts have exchanged beforehand.

SALES AND WITHDRAWALS PRIOR Some lots may be sold prior to, or withdrawn from, the auction or postponed to a later sale. You are advised to check lots availability regularly to avoid wasted time or expense. Any sale prior, withdrawal or postponement is without liability on the part of the Auctioneers or their client for any losses, costs or expenses that result.

INSURANCE OF THE LOT This is usually the responsibility of the buyer from exchange of contracts, except on some leasehold lots. Unless the Special Conditions provide differently you will need to make arrangement before the auction to go on risk immediately once you are the buyer.

ATTENDING THE AUCTION Please allow adequate time for (a) your journey, (b) parking, (c) obtaining your bidder number, (d) reading a copy of the final version of the Addendum on arrival. Please bring with you two forms of approved identification, your solicitor's details and the means to pay both the deposit and separate Contract Documentation Charge.

AT THE AUCTION

RECORDING We may record the auction for security and training purposes.

REGISTERING TO BID If you wish to bid you must register first to obtain your Bidder Number. You will need to provide your name, address and telephone number and if you are acting as an agent, the same information for the prospective buyer, as well as the same information for the solicitor or conveyancer who would act for you. We must inspect two forms of approved identification (we suggest a valid passport or a photo driving licence and a recent utility bill) before registration can be

completed. We reserve the right to decline any bid made by a prospective bidder who has not first registered.

THE ADDENDUM You should obtain and read carefully the final version of the Addendum on arrival at the auction before the sale commences. It may contain notification of any late changes or additional information. Copies of the list will be added to and form part of the contracts and in the event of conflict the Additions & Omissions list shall prevail. Any very late, new or changed information will be announced verbally by the Auctioneer beforehand and at the start of the sale.

RESERVE PRICE All lots are offered subject to a reserve unless stated to the contrary. The reserve is confidential and will not be disclosed. Reserve prices may be higher or lower than the relevant published guide price.

THE BIDDING Please bid clearly by raising your bidding number or catalogue. The Auctioneer will usually acknowledge your bid when looking at you.

ONCE A LOT IS SOLD

SIGNING THE SALE MEMORANDUM The buyer (and successful bidder if different) are under a binding contract as soon as the Auctioneer's gavel falls on their bid. The successful bidder must on request, immediately provide the Auctioneer's staff with the full details to enable the contracts to be prepared. The buyer (or successful bidder) must, before leaving the auction venue, sign the Sale Memorandum (and any attached documents). If the buyer (or successful bidder) refuses to sign the Auctioneer can, at his own discretion, sign for the buyer or re-offer the property for sale as if it had not been knocked down (sold).

PAYING THE DEPOSIT The buyer (or successful bidder) of each lot must, before leaving the auction venue, pay a deposit of 10% of the purchase price (or £2,000.00 if greater). Cheques must be drawn on a UK bank or building society account and are cleared as soon as possible. You should ensure the account is in funds.

PAYING THE PURCHASERS ADMINISTRATION FEE A charge of £200.00 plus VAT must be paid by the buyer (or successful bidder) of each lot, at the same time as, and in addition to, the deposit. If this charge is not paid separately, it will be deducted from the amount of monies received before the balance is applied to the contractual deposit. If the purchaser fails to complete no refund will be given.

MONEY LAUNDERING REGULATIONS We must inspect (again) and take and keep for our records, a photocopy of photograph of two approved forms of identification for each successful bidder and buyer. A valid passport or valid photo driving licence and a current utility bill showing your current address comply with requirements. Please ask us for alternatives if necessary. Failure to provide satisfactory identification could delay your purchase.

AFTER THE AUCTION

INSURANCE If you are a successful buyer, you will need to immediately put in place insurance for the property, except possibly on leasehold properties.

AUCTION CONTRACT If you have bought a lot we will usually give you the part of the contract signed by the Auctioneers on behalf of the seller. You should pass this immediately to your solicitor or conveyancer.

UNSOLD LOTS We strongly recommend you re-register your interest in any unsold lot before leaving the Auction room as some lots are sold very quickly after the sale. We continue to offer all unsold lots after the auction until they are sold or we are instructed otherwise. Please contact the relevant Auction office for details. Please note that the information contained in the catalogue is no longer guaranteed accurate after the auction although copies may be issued for general guidance purpose only.