

# CONDUCT OF THE AUCTION SALE CONDITIONS

Please note the sales brochure is issued only on the basis that you accept these conditions relating to the conduct of the Auction. They override all other conditions issued by DMPC and can only be varied if we agree.

## Our role

As Agents for each seller, Davis Meade Property Consultants Ltd (DMPC) have the authority to:-

- Prepare the brochure from information supplied by or on behalf of each seller
- Offer each lot for sale
- Sell each lot
- Receive and hold deposits
- Sign each sale memorandum
- Treat a contract as repudiated if the buyer fails to sign a sale memorandum or pay a deposit as required by the conditions.

Our decision on the conduct of the auction is final.

We may cancel the auction, withdraw lots from sale, or alter the order in which lots are offered for sale. We may also combine or divide lots.

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.

All Lots will be offered for sale in accordance with the Order of Sale. The Order of Sale will be confirmed at the auction. It will provide details of all Lots which will have been sold or withdrawn from the sale. General &/or Special Conditions of Sale have been available for inspection at the offices of the Auctioneers or the Seller's Solicitors prior to auction. For further details please liaise with each of the Vendor's Solicitors . We sell on the basis that prospective Buyers have made all their enquiries and are satisfied or otherwise there from that they have read the Conduct of Auction details and fully understand their content.

Please remember that it is the bidder's duty to attract the Auctioneer's attention.

**PLEASE BID CLEARLY and DO NOT DELAY.**

## Notice to Prospective Buyers

These Notices are intended to assist you as a prospective Buyer. We strongly recommend that you appoint professional advisors including independent legal advisors and arrange for them to consider and advise you on all aspects of your intended purchase

## Auction Purchaser Registration

All potential purchasers are required to register their details with DMPC **PRIOR** to the commencement of the auction by completing an Auction Purchaser Registration Form.

Registration may be carried out in person at the relevant marketing office prior to the day of auction. Alternatively, potential purchasers will need to register in the auction room **at least 30 minutes prior to the advertised commencement time of the auction**. All registered potential purchasers will be allocated a bidding number in the auction room, which will enable them to bid.

At registration potential purchasers will need to provide the full name(s) and address(es) of the buyer(s) for the auction contract, the bidder's details (if these are different from the named buyer(s)) and the solicitor/legal representative who will be acting on behalf of the buyer(s).

Potential purchasers **will also need to provide proof of identity** to comply with Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

**Two** separate proofs of identification (one for proof of identity and the other for proof of address) are required.

To enable the Agent to comply with the Regulations, the Agent must receive **ORIGINAL** or Certified copies of the following:

## Evidence of Purchaser Identity

- Current Passport
- Current UK photo driving licence
- Firearms or shotgun certificate
- Other official document containing a photograph

## Evidence of Purchaser Address

- Recent utility or council tax bill or statement (not mobile phone bill) –dated within the last 3 months (& not downloaded from the internet)
- Current bank or building society statement –dated within the last 3 months (& not downloaded from the internet)
- Latest mortgage statement ( not downloaded from the internet)
- House or motor insurance certificate ( not downloaded from the internet)
- Current UK driving licence (if not used as proof of identity)
- Vehicle registration document

Please do not send originals in the post.

Certified copies of identification should be obtained from a Solicitor, dated and signed "original seen" and include the contact details of the person certifying the copies. If a good reproduction of photographic evidence of identity cannot be achieved, the copy should be certified a good likeness of the Client.

**In the case of a Company purchase the purchaser should provide:**

- i) the original or a certified copy of incorporation (a website search if registered with Companies House complies), and
- ii) evidence of identity as listed above on two directors or one director and the company secretary.

The Agent assures the purchaser that, except in so far as is necessary to comply with the Agent's legal obligation, the Agent will treat the information supplied as confidential in all respects.

**The auctioneer reserves the right to refuse a bid where registration has not taken place and to offer the lot to an under bidder.**

**Guide Prices, Bidding and Reserves**

The Auctioneers have not carried out valuations for any of the Lots to be offered for sale at the Auction. Consequently, you must not treat the published guide price for a Lot as being a valuation of that Lot.

We may refuse to accept a bid. We do not have to explain why. If there is a dispute over bidding we are entitled to resolve it, and our decision is final.

'**Guide Price**' represents 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.

'**Reserve Price**' Unless stated otherwise each lot is subject to a reserve price. If no bid equals or exceeds that reserve price the lot will be withdrawn from the auction. At the sole discretion of the Auctioneer the right is reserved to bid on behalf of the Seller up to, but not at or above, the reserve price. Where a guide price is given that price is not to be taken as an indication of the value of the lot or of the reserve price.

**The particulars and other information**

We have taken reasonable care to prepare particulars that correctly describe each lot. However, the particulars are based on information supplied by or on behalf of the seller and we are not responsible for errors. The particulars are for your information but you must not rely on them. They do not form part of any contract between the seller and the buyer.

It is your responsibility to check that the Particulars and all other information about a Lot are accurate and complete before bidding. Measurements and areas referred to in the particulars are approximate only. All maps and plans included in Particulars of Sale are for identification purposes only, NOT TO SCALE & reproduced from the Ordnance Survey Map under License No 100048814 Crown Copyright Reserved.

If we provide any information or a copy of any document we do so only on the basis that we are not responsible for its accuracy.

**The contract**

A successful bid is one we accept as such.

If you make a successful bid for a lot

- You are personally liable to buy it even if you are acting as an Agent. It is your responsibility to obtain an indemnity from the person for whom you are the Agent.
- Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the lot.
- If the buyer does not comply with its obligations under the contract you are personally liable to buy the lot and must indemnify the seller in respect of any loss the seller incurs as a result of the Buyer's default.

The price you pay will be the amount you bid plus VAT (if applicable). You must before leaving the auction:-

- Provide all information we reasonably need from you to enable us to complete the sale memorandum.
- Sign the completed sale memorandum
- Pay the deposit\*\*

And if you do not we may either:-

- As agents 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
- Sign the sale memorandum on your behalf.

The \*\*deposit is the sum you must pay to the Seller upon acceptance by the Auctioneer of your bid as a guarantee that you will proceed to completion of the purchase. The Deposit is normally 10% of the sale price, exclusive of VAT (but please the deposit sum for the subject lot(s) in advance of bidding).

Deposits must be paid by cheque or by bankers' draft drawn on an approved bank in favour of the Seller's legal representative (unless otherwise stated by Davis Meade Property Consultants Ltd).Cash Deposits are not acceptable.

We may retain the sale memorandum signed by or on behalf of the seller until we receive the deposit in cleared funds.

**Building Insurance**

It is the purchaser's responsibility to insure properties from the fall of the hammer and immediate arrangements should be put in hand to provide the necessary cover.