

# BUYER TERMS OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS)

## TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION (ENGLAND & WALES, & NORTHERN IRELAND)

The following Terms and Conditions govern the conduct of our auctions for land located in England and Wales, and Northern Ireland. For land located in Scotland, please refer to our separate Buyers Terms (Scotland). If you bid on a property, it is on the basis that you accept these terms and conditions. SDL Property Auctions operates three types of auction sale for land located in England and Wales, and Northern Ireland:

1. Unconditional with Fixed Fee
2. Unconditional with Variable Fee
3. Conditional with Reservation Fee

These Terms and Conditions apply to all three types of auction sale.

### TERMS AND CONDITIONS:

#### 1. ABOUT THESE TERMS

##### 1.1 What these terms cover.

These are the terms and conditions on which we offer properties for sale.

Our auctions are conducted as either Timed Auctions, or Auction Events. Timed Auctions are online only for single lots. Auction Events may be conducted online, or in-person at an auction house venue, selling multiple lots. We may accept bids on a property before or after the auction.

Buy-It-Now lots are sold subject to auction conditions and can be purchased immediately online by making an offer for the available price listed on our website. These properties are sold on a first-come, first-served basis. Offers under the available price may still be considered, however these must be made via telephone or email enquiry.

If you bid on a property under any of these circumstances, you are bound by these terms and conditions

##### 1.2 Why you must read them.

Please read these terms carefully before bidding on a property at auction. These terms tell you who we are and the rules that apply to bidding at auction. If you have a question about these terms or think that there is a mistake in these terms, please contact us.

#### 2. INFORMATION ABOUT US AND HOW TO CONTACT US

2.1 We are SDL Auctions Limited, a company registered in England and Wales. Our Company Number is 07719474 and our registered address is 17 Regan Way, Chetwynd Business Park, Chilwell, Beeston, Nottingham, England, NG9 6RZ.

2.2 You can contact us by telephoning us on 0800 304 7879, by writing to us at our registered address, or by emailing us at enquiries@sdlauctions.co.uk.

#### 3. INTERPRETATION

3.1 In these terms and conditions 'lot' means the land or property that is up for sale at auction. For Auction Events, each lot is given a number on our website.

3.2 References in these terms to legislation are references to it as amended or replaced from time to time.

3.3 We reserve the right to change our terms and conditions at any time.

#### 4. TYPES OF SALE

4.1 SDL Property Auctions offers three types of sale, listed at the start of these terms. Lots may be sold under any of the three types: Timed Auctions, Auction Events and Buy-It-Now.

4.2 Each lot offered at auction is labelled with the type of sale that applies to it.

4.3 By bidding on a lot, you agree to the relevant terms below which relate to the applicable type of sale. It is important that you take note of what type of sale is offered before bidding on a lot.

4.4 For the avoidance of doubt, any reference to "auction fees" shall apply to Buy-It-Now lots in addition to the other two types of sale.

4.5 Terms 5-7 apply only to the type of sale listed. All of the other terms apply to all lots

#### 5. TERMS THAT APPLY TO UNCONDITIONAL WITH FIXED FEE LOTS

5.1 If you are the highest bidder, you must:

5.1.1 exchange legally binding contracts for the sale of the property immediately in accordance with Clause 18 of this Agreement;

5.1.2 pay a non-refundable deposit equal to 10% of the purchase price, subject to a minimum of £5,000. This deposit contributes towards

the purchase price (although note we can deduct fees owing to us from the deposit);

5.1.3 pay a non-refundable auction fee, 'Buyer's Fee'. This is usually £1,074 (including VAT) however, sometimes a different fee applies and will be listed on the lot - make sure you check the information relating to each individual lot. The auction fee does not contribute towards the purchase price; and

5.1.4 Complete the sale within 20 business days unless the special conditions of sale in clause 15 state otherwise.

5.2. You may also need to pay a Buyer's Contribution (towards seller's fees) on completion of the sale. The value of this fee is usually £1194, however, sometimes a different fee applies and will be listed within the Special Conditions of sale- make sure you check the information relating to each individual lot. This fee does not contribute towards the purchase price.

5.3 If you fail to complete the sale, the seller can bring a claim against you personally for losses suffered and we may pursue you for unpaid auction fees.

#### 6. TERMS THAT APPLY TO UNCONDITIONAL WITH VARIABLE FEE LOTS

6.1 If you are the highest bidder, you must:

6.1.1 exchange legally binding contracts for the sale of the property immediately in accordance with clause 18 of this Agreement;

6.1.2 pay a non-refundable deposit equal to 5% of the purchase price, subject to a minimum of £5,000. This deposit contributes towards the purchase price (although note we can deduct fees owing to us from the deposit);

6.1.3 pay a non-refundable auction fee ('Buyer's Fee') calculated as a percentage of the actual purchase price of the property. Either:

(a) 4.8% (including VAT) of the purchase price, for properties up to and including £250,000

(b) 3.6% (including VAT) of the purchase price for properties sold for over £250,000

The Buyer's Fee is subject always to a minimum of £6,000 (including VAT). **The Buyer's Fee does not contribute to the purchase price;** and 6.1.4 complete the sale within 20 business days unless the special conditions of sale state otherwise, please refer to clause 15 of this Agreement.

6.2 If you fail to complete the sale, the seller can bring a claim against you personally for losses suffered and we may pursue you for unpaid auction fees.

#### 7. TERMS THAT APPLY TO CONDITIONAL WITH RESERVATION FEE LOTS

7.1 If you are the highest bidder, you must:

7.1.1 sign a reservation agreement in relation to the property;

7.1.2 pay a non-refundable fee ('Reservation Fee') calculated as a percentage of the actual purchase price of the property. Either:

(a) 4.8% (including VAT) of the purchase price, for properties up to and including £250,000

(b) 3.6% (including VAT) of the purchase price for properties sold for over £250,000

The Reservation Fee is subject always to a minimum of £6,000 (including VAT). The Reservation Fee entitles the buyer to an exclusivity period of 40-business days, in which the seller can only sell the property to the buyer. The Reservation Fee is payable to the auctioneer on the fall of the hammer. It does not contribute to the purchase price of the property and is not a deposit. The deposit will be specified by the seller's solicitors and is separate and additional to the Reservation Fee. The deposit must be paid directly to the seller's solicitors on exchange of contracts.

7.1.3 pay a deposit, the value of which will be specified by the seller's solicitor, payable on exchange of contracts directly to the seller's solicitor. The deposit will contribute to the purchase price.

7.1.4 make all reasonable endeavours to exchange contracts and complete the sale within the 40-business days exclusivity period."

Worked example for variable fees (figures inclusive of VAT):

If the final agreed sale price of the Property was £250,000, the Reservation Fee/Variable Buyer's Fee (as applicable) would be £12,000. If the final agreed purchase price was £110,000 the Reservation Fee/ Variable Buyer's Fee would be £6,000, as 4.8% of that final agreed purchase price would give a Reservation Fee/Variable Buyer's Fee of £5,280 which is less than the minimum of £6,000. If the final agreed sale price was £400,000, the Reservation Fee/Variable Buyer's Fee would be £14,400 (3.6% of the final agreed purchase price).

#### TERMS THAT APPLY TO ALL LOTS

#### 8. WHAT YOU SHOULD DO BEFORE BIDDING

8.1 If you are the highest bidder, you are legally bound to buy the property and there are financial consequences of withdrawing from the sale, both in terms of non-refundable Buyer's Fees and Reservation Fees, and non-refundable deposits (depending on the type of lot, see clauses 5-7 above) as well as the possibility of legal action being taken against you.

8.2 It is strongly advised that before bidding for a property you:

8.2.1 Take professional advice from a solicitor/conveyancer, Chartered Surveyor, and accountant;

8.2.2 Inspect the legal pack for the property and have the legal pack inspected by a solicitor/conveyancer;

8.2.3 Organise any necessary finance for the purchase;

8.2.4 Ensure that you have the funds available to pay any applicable Reservation Fees, Buyer's Fees, and deposits, as well as the purchase price;

8.2.5 Carry out the necessary searches and make the necessary enquiries (seek guidance from a solicitor/conveyancer on what searches and enquiries are necessary);

8.2.6 Commission appropriate surveys for the property by a Chartered Surveyor;

8.2.7 Check the contents of all applicable documents relating to the property, including leases, restrictions, and covenants;

8.2.8 Check that the information you have received or seen about the property is accurate;

8.2.9 Organise and attend a viewing of the property (unless the lot is marked external inspection only);

8.2.10 Commission appropriate reports for the property, such as structural reports, building reports, water and drainage reports, etc;

8.2.11 Check the VAT, stamp duty, and other tax consequences of the sale;

8.2.12 Familiarise yourself with all terms and conditions relating to our auctions; and

8.2.13 Take all other action necessary to satisfy yourself as to the condition of the property in order to be able to determine the price you are willing to pay for the property.

**If you fail to take any of the above measures, you do so at your own risk. You will not be able to withdraw from the sale once your bid has been accepted without incurring financial consequences. When you bid, you are deemed to have taken all the measures listed in clause 8.2 above and to have acted as a prudent buyer would act.**

8.4 The guide price of the property is not an indication of its market value or its minimum value or worth. It is merely the price at which the seller has decided to advertise the property. It offers no guarantee whatsoever as to the condition of the property or the value of the property.

#### 9. OUR ROLE

9.1 We act as agents for sellers. We have authority to:

9.1.1 Prepare and display the advertisements for the lots;

9.1.2 Offer each lot for sale and combine or divide lots;

9.1.3 Receive and hold deposits;

9.1.4 Receive auction fees including a Buyer's Fee;

9.1.5 Receive Reservation Fees;

9.1.6 Accept bids for the lots (including pre- or post-auction);

**BUYER TERMS OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS)  
TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION (ENGLAND & WALES, & NORTHERN IRELAND)**

- 9.1.7 Decline bids for the lot at our discretion;
- 9.1.8 Change the type of sale for a lot at our discretion;
- 9.1.9 Regulate bidding increments and the order of lots;
- 9.1.10 Accept remote bids;
- 9.1.11 Resolve bidding disputes;
- 9.1.12 Re-offer a lot for sale following bidding disputes;
- 9.1.13 Bid on behalf of the seller up to the reserve price;
- 9.1.14 Sign reservation agreements on behalf of the seller;
- 9.1.15 Sign the contract of sale on behalf of the seller;
- 9.1.16 Sign the memorandum of sale on behalf of the seller;
- 9.1.17 Carry out the exchange of contracts;
- 9.1.18 Repudiate a contract between the seller and buyer;
- 9.1.19 Change the date or time of the auction at our discretion;
- 9.1.20 End the auction early or cancel the auction without giving a reason; and
- 9.1.21 Withdraw lots from auction at our discretion.
- 9.1.22 Verify your identity in accordance with clause 26 of this Agreement.
- 9.2 By bidding on a property, you confirm your agreement to be bound by these terms. Under these terms, you give us authority to:
- 9.2.1 Receive and hold deposits;
- 9.2.2 Receive auction fees (including a Buyers' Fee);
- 9.2.3 Receive Reservation Fees;
- 9.2.4 Accept your bid for the lot;
- 9.2.5 Sign a contract of sale on your behalf when you are the highest bidder;
- 9.2.6 Sign a reservation agreement on your behalf when you are the highest bidder; and
- 9.2.7 Repudiate a contract between you and the seller.
- 10. RESERVE PRICE**
- 10.1 Unless otherwise stated, all lots are subject to a reserve price.
- 10.2 The reserve price is the price which must be reached before a lot will be sold at auction. It can be changed at any time up to the time of the auction.
- 10.3 Buy-It-Now lots are available for purchase at the price listed on the lot. Any offers below the available price may be considered by the seller at their discretion. The available price may change at any time up until the property is sold.
- 10.4 Buy-It-Now lots may have previously been entered into auction. The available price on a Buy-It-Now may be higher than its original guide price at auction, where the reserve price was originally higher than the guide price.
- 11. GUIDE PRICE**
- 11.1 **The guide price is the marketing price or advertised price for the lot.**
- 11.2 The guide price is not a guarantee or an indication of minimum value. The guide price is not necessarily the market value of the lot.
- 11.3 The guide price is not set with the help of a Chartered Surveyor and you must engage your own reports and surveys to satisfy yourself of the value of the property before you bid.
- 11.4 The guide price can change at any time up to the start of the auction.
- 11.5 The sale price can exceed the guide price. Sometimes, the sale price is lower than the guide price.
- 11.6 Buy-It-Now lots do not have a guide price. They are available at the price listed on the lot; the "available price".
- 12. CHECKING FOR UPDATES**
- 12.1 Lot information can be changed up to the time of the auction, including the property details, reserve price, and guide price. You must make sure you check for updates before you bid for a property
- 12.2 In the case of Buy-It-Now lots, lot information can be changed at any time up until the property is sold, including the property details and available price. You must make sure you check for updates before you make an offer to purchase a property.
- 12.3 **If you fail to check for updates, you do so at your own risk.**
- 12.4 You can check for updates by:
- 12.4.1 Checking the webpage for the lot;
- 12.4.2 Re-downloading the legal pack on the day of the auction, or in the case of Buy-It-Now lots, before you make your offer to purchase the property;
- 12.4.3 Checking any late announcements and addendum documents prior to auction; and
- 12.4.4 Listening carefully to the auctioneer introducing the auction and the property.
- 12.5 When you bid, you are taken to have read any late amendments, addendums, or updates even if you have not done so. You are deemed to have full knowledge of any changes made to the information provided about the lot (including the legal pack).
- 12.6 The auctioneer will make announcements at the start of the auction and it is important that you listen carefully (as well as taking the steps listed in 12.3). After the initial announcements, the auction will proceed without delay and the auctioneer will not describe the properties in detail nor read out the special conditions or amendments.
- 13. TAX**
- 13.1 Stamp Duty Land Tax, Land and Buildings Transaction Tax, VAT, or other charges may apply to some sales. These costs will not be confirmed in the legal pack.
- 13.2 It is your responsibility to make your own enquiries and seek appropriate advice as to the possible tax consequences of the sale before you bid.
- 13.3 If you withdraw from the sale after you have won the lot because of tax consequences, you will lose any deposits or fees paid and the seller may take legal action against you.
- 14. THE LOT**
- 14.1.1 All the statements contained in particulars of sale or descriptions of the lots in documentation or given by our employees or agents are made without responsibility and you must not rely on them as statements or representations of fact. They do not represent any warranties whatsoever in relation to the lots. You must satisfy yourself as to the accuracy of the particulars before bidding.
- 14.1.2 Any suggested rental incomes and yields may be subject to any necessary energy efficiency improvements. If the property is currently let and being sold with an EPC (energy performance certificate) rating of G or F it will require immediate energy efficiency improvements to meet the minimum standards. If the particulars of sale state that the property is suitable for investment it will be for the buyer to ensure that the relevant EPC requirements are met.
- 14.2 The lot is sold subject to any tenancies disclosed in the legal pack or lot description.
- 14.3 The lot is sold subject to any special conditions set out in the property description or associated documentation but otherwise is sold with vacant possession on completion.
- 14.4 All measurements quoted in descriptions of the lot are approximate. You must verify the measurements yourself by visiting the property and/or commissioning a professional report or survey.
- 14.5 All location plans published in the particulars of sale are subject to copyright and are only provided to enable prospective purchasers to locate the property. The plans are not to scale and are not intended to depict the interest to be sold. The boundary lines and numbers on the plans or photographs are provided only to allow purchasers to locate the lot and do not depict the interest to be sold. You must visit the lot and commission the relevant searches and reports.
- 14.6 When you bid on a lot you are deemed to have relied only upon your own knowledge or the advice of your own professionals or advisors, and not on the particulars of sale or description or photographs of the lot.
- 14.7 All Ordnance Survey maps are reproduced with the sanction of the Controller of HM Stationery Office (Crown Copyright Reserved Licence No LIG0183).
- 14.8 The services, kitchen and sanitary ware, electrical appliances and fittings, plumbing and heating installations (if any) have not been tested by us or by the seller. Before you bid on a property, you must undertake your own investigations, reports and surveys to clarify the suitability and condition of any such services.
- 14.9 The lot is also sold subject to the following, whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents provided or from the legal pack or would have been obvious had you acted as a prudent buyer:
- 14.9.1 Matters registered or capable of registration as local land charges;
- 14.9.2 Matters registered or capable of registration by any competent authority or under the provisions of any statute;
- 14.9.3 Notices, orders, demands, proposals, and requirements of any competent authority;
- 14.9.4 Charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways, or public health;
- 14.9.5 Rights, easements, quasi-easements, and wayleaves;
- 14.9.6 Outgoings and other liabilities;
- 14.9.7 Any interest which overrides under the Land Registration Act 2002;
- 14.9.8 Matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not you have made them; and
- 14.9.9 Anything the seller does not and could not reasonably know about.
- 14.10 Where anything subject to which the lot is sold would expose the seller to liability you are to comply with it and indemnify the seller against that liability.
- 14.11 The seller must notify you of any notices, orders, demands, proposals, and requirements of any competent authority of which it learns after the contract date, but you must comply with them and keep the seller indemnified.
- 14.12 The lot does not include any tenant's or trade fixtures or fittings. If the special conditions state that chattels are included, you take them as they are at completion and the seller is not liable if they are not fit for use.
- 14.13 You buy with full knowledge of the documents relating to the lot (whether or not you have read them) and the condition of the lot (whether or not you have inspected it and commissioned appropriate reports and surveys). This is why it is important that you take the steps set out in 8.2.
- 14.14 You admit that you are not relying on the information contained in the particulars of sale or on any representations made by or on behalf of the seller, except that you may rely on the seller's solicitor/conveyancer's written replies to written enquiries to the extent stated in those replies.
- 14.15 The seller cannot be required to transfer the lot to anyone other than the buyer.
- 15. SPECIAL CONDITIONS**
- 15.1 The lots are sold subject to any special conditions of sale, which are available for inspection at the office of the seller's solicitor/conveyancer, our office, in the auction room, and on our website.
- 15.2 You must view and take into account the special conditions before bidding.
- 15.3 The special conditions may include additional fees inserted by the seller, and are separate to those payable to SDL Property Auctions.
- 15.4 When you bid, you are taken to have read and accepted the special conditions, even if you have not done so.
- 16. SALE BEFORE OR AFTER AUCTION**
- 16.1 Lots may be sold before the auction.
- 16.2 **If you submit a bid before or after auction and it is accepted, the same fee and deposit rules apply as if the lot had been sold at auction.**
- 16.3 To submit a pre-auction bid, you must submit a formal written offer to us.
- 16.4 You cannot withdraw a pre or post-auction bid once a reservation contract has been signed or contracts of sale have exchanged.
- 16.5 If you submit a pre or post-auction bid, you are taken to have undertaken all measures that a prudent buyer would undertake, including all of the measures listed in clause 8.2. If you fail to take appropriate measures before bidding, you do so at your own risk. You cannot later withdraw from the sale without incurring financial consequences.

**BUYER TERMS OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS)  
TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION (ENGLAND & WALES, & NORTHERN IRELAND)**

- 16.6 We will relay your pre or post-auction bid to the seller, but we give no guarantees or warranties regarding the timing of relaying the offer.
- 16.7 We are not responsible for any of your costs or losses if a lot you were interested in buying is sold or withdrawn before auction.
- 16.8 If your pre or post-auction bid is accepted you may be asked to pay a 'closed bid' online, with the remainder of the monies owed being paid over the phone or by bank transfer. We will advise you of the method of payment required at our discretion.
- 16.9 If a pre or post-auction bid is accepted by the seller, you become liable to pay our fees and any applicable deposit when a reservation agreement or contract of sale is signed.
- 16.10 If a pre or post-auction bid is accepted by the seller, you must instruct solicitor/conveyancer within 7 days otherwise we (as agent for the seller) can treat the contract as at an end or sign the appropriate documentation (including a contract of sale or memorandum of sale) on your behalf. The seller may pursue you for losses and we may take action against you in respect of unpaid auction fees.
- 16.11 All the other usual terms of sale apply where the lot is sold before or after auction.
- 17. BIDDING**
- 17.1 All bids are made in pounds sterling and are exclusive of any applicable VAT or other taxes.
- 17.2 We may refuse to accept a bid without giving a reason.
- 17.3 You cannot withdraw a bid.
- 17.4 By placing a bid, you become personally liable to fulfil the obligations of the winning bidder as set out in these terms and conditions, even if you bid as agent on behalf of somebody else.
- 17.5 If you bid on behalf of a company, you warrant that the company is properly constituted and has the necessary funds to and is able to purchase the property.
- 17.6 By placing a bid, you warrant that you have the necessary funds (or necessary finance) to pay the purchase price for the property along with the applicable Buyer's Fee and Reservation Fee. If you withdraw from the sale due to lack of funds, you will lose your Reservation Fee, Buyer's Fee, and deposit (if applicable).
- 18. THE WINNING BID**
- 18.1 The successful bidder at auction is under a binding contract to purchase the relevant property when the auction for that lot comes to an end. For a Timed Auction conducted online, the timeslot for each lot will be displayed on the webpage. For Auction Events (hosted by a live auctioneer) the auction for the lot will end on the fall of the auctioneer's gavel.
- 18.2 (i) In the case of Buy-It-Now lots, the successful bidder is under a binding contract to purchase the property when ID has been provided and payment details are submitted through the online registration system, subject to 18.2(ii). In completing your registration, you are authorising the auctioneer to exchange contracts on your behalf.
- 18.2 (ii) In exceptional circumstances there may be a delay in processing your registration after ID and payment details are submitted under 18.2(i). This may result in another prospective buyer fully completing their registration whilst yours is pending. If this should occur, we will not be liable to you for the lost opportunity to purchase the property.
- 18.3 As soon as the events mentioned in 18.1 or 18.2 (as appropriate) occur, you are immediately liable for the applicable fees and to pay the deposit (if applicable). You immediately become responsible for insuring the property – the property is at your risk from the moment that you win the bid.
- 18.4 You must present to us your name and address on request and, if appropriate, the name and address of the person or company on whose behalf you were bidding.
- 18.5 We reserve the right to require you to provide a form of ID to us, on request, to hold as security (e.g.: passport or driving license).
- 18.6 You will not be entitled to take possession of the property or have keys to the property until completion of the sale.
- 19. LEGAL PACK & LEGAL ADVICE**
- 19.1 You must view the legal pack for a lot. It is strongly recommended that you instruct a qualified professional to review this and raise any necessary enquiries before bidding.
- 19.2 The legal pack can change at any time up until the auction starts, or in the case of Buy-It-Now lots, at any time up until the property is sold online. Therefore you must check the most recent version of the legal pack and the addendum before bidding on the property. Failure to check for changes to the legal pack will not be a valid reason for withdrawing from the sale.
- 19.3 The legal pack is not prepared by SDL Property Auctions and we are not responsible for and give no guarantee or assurance as to the accuracy of its contents. We shall not have any liability to you for any inaccuracies contained in the legal pack. Where we display or provide documents provided or created by third parties, we do so only on the basis that we are not responsible for the accuracy of the information contained in that document.
- 19.4 If you require legal advice concerning the contents of the legal pack or conveyancing process, you must direct these questions to the instructed third party who is acting for the seller. SDL Property Auctions cannot provide legal advice concerning the contents of the legal pack or the conveyancing process, and we accept no liability for any inaccuracy or omission of legal advice provided by any third party.
- 20. YOUR OBLIGATIONS TO US**
- 20.1 You must:
- 20.1.1 Familiarise yourself with these terms in their entirety before bidding;
- 20.1.2 Provide all information we reasonably need to be able to complete a reservation agreement, memorandum of sale, or contract of sale when you are the winning bidder (we may sign on your behalf);
- 20.1.3 Sign the necessary documents including a reservation agreement, memorandum of sale, or contract of sale when you are the winning bidder (we may sign on your behalf);
- 20.1.4 Pay the applicable Reservation Fee (if any) detailed in clauses 5-7;
- 20.1.5 Pay the applicable Buyer's Fee (if any) detailed in clauses 5-7;
- 20.1.6 Pay the applicable deposit (if any) detailed in clauses 5-7;
- 20.1.7 Complete the sale within the timeframes set out in clauses 5-7; and
- 20.1.8 Provide all necessary identification documentation to allow us to comply with our legal obligations.
- 21. OBLIGATIONS UNDER A RESERVATION AGREEMENT**
- 21.1 If you buy a conditional lot, you will sign (or we will sign on your behalf) a reservation agreement.
- 21.2 The reservation agreement contains legally binding conditions. **It is recommended that you seek legal advice concerning the terms of the reservation agreement before you bid on a property.** A copy is available at [www.sdlauctions.co.uk](http://www.sdlauctions.co.uk).
- 21.3 The reservation agreement entitles you to an exclusivity period of 40-business days, in which the seller can only sell the lot to you.
- 21.4 After the 40 business-days expire, the exclusivity period will end, and the seller will be permitted to sell the property to another buyer. This is so, even if all obligations under this clause have been complied with, and you have made all reasonable endeavours to proceed to exchange of contracts and completion within the 40 business-days. In such circumstances, the Reservation Fee remains non-refundable."
- 21.5 Under the reservation agreement, you are required to:
- 21.5.1 Use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period;
- 21.5.2 Immediately instruct solicitor/conveyancer to do any work required to enable contracts for the purchase of the property to be exchanged within the exclusivity period;
- 21.5.3 Complete all necessary work and documentation for any finance arrangements needed to pay the full purchase price of the property;
- 21.5.4 Keep the seller and us up to date with the progression of the sale; and
- 21.5.5 Use all reasonable endeavours to complete the purchase of the property within 40 business days of the reservation agreement.
- 21.6 Under the reservation agreement, the seller is required to:
- 21.6.1 Refrain from agreeing to another reservation or sale of the property;
- 21.6.2 Refrain from allowing third parties to view the property with a view to buying it;
- 21.6.3 Refrain from encumbering the property;
- 21.6.4 Refrain from sending or giving instruction to send a contract of sale to any other person in relation to the property;
- 21.6.5 Use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period; and
- 21.6.6 Supply all documentation and information necessary to enable the completion of the sale within the exclusivity period.
- 22. OBLIGATIONS UNDER A CONTRACT OF SALE**
- 22.1 For unconditional sales, as soon as your bid is accepted in accordance with section 18, a contract of sale is entered into.
- 22.2 Under the contract of sale, you must:
- 22.2.1 Provide all necessary information reasonably required to complete the formal contract of sale;
- 22.2.2 Provide all necessary identification and proof of address documentation;
- 22.2.3 Take all necessary measures to complete the sale within 20 business days (or as otherwise stated in the special conditions);
- 22.2.4 Sign a formal written contract if requested to do so;
- 22.2.5 Pay any applicable Buyer's Fee (see clauses 5-7);
- 22.2.6 Pay a deposit (see clauses 5-7); and
- 22.2.7 Complete the sale (and pay the full purchase price) within 20 business days (or as otherwise specified in the special conditions).
- 22.3 If you fail to comply with the conditions set out above, we may (as agent for the seller) treat you as being in repudiatory breach of the contract of sale and so treat that contract as at an end. This means we can re-offer the property for sale. You will not be able to recover your deposit or Buyer's Fee and the seller will have a claim against you for breach of contract.
- 22.4 For Buy-It-Now lots, fees and deposits must be paid immediately after agreeing to the terms and conditions of sale. You will be directed via our webpage to our third-party provider Sagepay and your card will then be charged automatically for the total fees and deposit applicable for the purchase.
- 23. DEPOSITS**
- 23.1 If you pay a deposit (see clauses 5-7), we will hold that deposit as stakeholder for the seller (subject to clause 23.6).
- 23.2 The deposit is non-refundable. If you withdraw from the sale, you will not get your deposit back. We will pay the deposit to the seller's solicitor/conveyancer.
- 23.3 If the seller withdraws from the sale, we will return the deposit to you or your solicitor/conveyancer.
- 23.4 When the sale completes, we will pass the deposit to the seller's solicitor/conveyancer and it will be deducted from the purchase price of the property.
- 23.5 We may retain the sale memorandum or contract of sale signed by or on behalf of the seller until the deposit has been received in cleared funds.
- 23.6 If you pay the deposit but do not pay your Buyer's Fee on time, we may deduct the amount of the outstanding fees from the deposit. This means that the amount passed to the seller's solicitor/conveyancer will be the deposit less any fees that have been deducted and you will need to make up this difference when you pay the full purchase price.
- 23.7 Interest earned on the deposit (if any) will be passed to whoever the deposit is passed to.
- 24. PAYMENT**
- 24.1 For Timed Auctions, fees and deposits must be paid before exiting the online bidding platform through our third-party provider Sagepay. You will be required to provide your card details to access the online bidding platform. Your card will then be charged automatically in the event that you place a

# BUYER TERMS OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS) TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION (ENGLAND & WALES, & NORTHERN IRELAND)

- winning bid, for the applicable fees and deposit. You will receive an automatic email confirming receipt of payment. The amount that will be automatically charged will be fixed at the point you place your bid and is calculated in accordance with the guide price of the Property that applied at the time of placing your bid. If the guide price is subsequently reduced, SDL Property Auctions will issue a refund of the difference in monies taken. If the amount charged to your card does not equal the total payment required, you will then be contacted by a representative of SDL Property Auctions to pay the difference over the telephone.
- 24.2 For Auction Events conducted in-person at the auction venue, fees and deposits must be paid before leaving the auction venue.
- 24.3 For Auction Events conducted via livestream, fees and deposits must be paid immediately after a winning bid has been placed. Prior to the auction, we will email you to register your debit card details with our third-party provider, Stripe. Your payment details will be stored on their secure online payment platform. Payment will only be taken from you in the event of a winning bid. If you are the winning bidder, payment will be taken on the day of the auction. Our representatives will attempt to make a courtesy call to you before charging your debit card, however we reserve the right to process the payment owed if we cannot make contact for any reason.
- 24.4 For Buy-It-Now lots, fees and deposits must be paid immediately after agreeing to the terms and conditions of sale. You will be directed via our webpage to our third-party provider Sagepay and your card will then be charged automatically for the total fees and deposit applicable for the purchase. You will receive an automatic email confirming receipt of payment.
- 24.5 We do not accept cheques.
- 24.6 You cannot use a credit card or cash to pay any part of the deposit.
- 24.7 If you fail to pay fees or the deposit by the specified timescales in 24.1, 24.2 or 24.3 as appropriate, we can (as agent for the seller) treat the contract of sale or reservation agreement as repudiated (terminated) and re-offer the lot; if we do this, the seller may take legal action against you. Alternatively, we may sign the appropriate documents (memorandum of sale, contract of sale, or reservation agreement) on your behalf.
- 24.8 We may refer unpaid debts to debt collection agents. We may share your information with agents for this purpose. We may pass on the cost of recovering the debt to you.
- 25. BETWEEN THE END OF THE AUCTION AND COMPLETION**
- 25.1 From the moment you win the bid, the seller does not have a responsibility to insure the lot and you bear all risks of loss or damage unless the lot is sold subject to a tenancy that requires the seller to insure the lot or the special conditions require the seller to insure the lot.
- 25.2 If the seller is required to insure the lot, then the seller:
- 25.2.1 Must show you, on request, all relevant insurance details;
- 25.2.2 Must use reasonable endeavours to maintain the policy;
- 25.2.3 Gives no warranty as to the adequacy of the insurance;
- 25.2.4 Must, at your request, use reasonable endeavours to have your interest noted on the policy if it does not cover a contracting purchaser; and
- 25.2.5 Must hold on trust for you any insurance pay outs made under the policy, and you must, on completion, reimburse the seller for the cost of that insurance policy.
- 25.3 No damage 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.
- 25.4 You have no right to enter into occupation of the lot before completion.
- 25.5 Where we are not conducting viewings on a property and do not hold the keys, you understand that it is the Seller's sole responsibility to facilitate the release of the keys upon completion. Enquiries should be made with the Seller's solicitor prior to completion to ensure timely key release. SDL Property Auctions accepts no liability for any delay on the Seller's part to provide you with the keys.
- 25.6 Where we are in possession of the keys to the property, we will endeavour to provide you with the keys as soon as practicable after receiving notice of successful completion from the Seller's solicitor. Where possible, a representative will arrange to meet with you within 72 hours of completion to hand over the keys. If the property's location means that it is not feasible for our representatives to meet with you in person, the keys will instead be posted to you using recorded delivery. You can expect to receive the keys in accordance with the timescales described on Royal Mail's website. We are not liable to you for any loss resulting from a failure of Royal Mail, such as a delay in delivery or if the keys become lost after posting.
- 26. PROOF OF IDENTITY AND RESIDENCE**
- 26.1 We are required under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 to verify the identity and residential address of our customers. We will therefore require you to provide proof of identification (such as a passport or driving license) and a separate document showing your current residence (such as a utility bill or bank statement dated within the last three months). We may request other supporting documentation at our discretion.
- 26.2 If we ask you for proof of identification and you do not provide the necessary documentation before the auction, we may prevent you from bidding and we will not be liable to you for any losses suffered as a result
- 26.3 If you refuse to provide such identification, the sale will not go ahead, and you will lose any deposit, Reservation Fee or Buyer's Fee that you have paid.
- 26.4 We will use the information you provide to perform an electronic identity check, using our third-party referencing providers, Credas and ETSOS/Experian. These providers will check the personal details supplied against their databases to verify your identity and residential address. This is not a credit check and will have no effect on your credit history. These third parties may also use your details in the future to assist other companies for verification purposes. By signing this agreement, you consent to this electronic identity check being undertaken.
- 26.5 Where there is more than one buyer, we require all buyers to provide appropriate identification and undertake electronic identity checks as explained in 26.4
- 26.6 If you are bidding as agent for someone else, we require form of authority signed by the potential buyer for you to bid on their behalf, together with appropriate identification from both you as agent and the principal. Electronic identity checks will be conducted on you both in accordance with 26.4. By signing this Agreement, you confirm that the principal is aware that this electronic identity check will be undertaken and understands the purpose for which we are processing their personal data.
- 26.5 If you are bidding as a representative of an organisation, we require all individuals exercising significant control over the organisation to provide appropriate identification and undertake electronic identity checks, as explained in 26.4. We may request additional information from you to identify such persons. All relevant parties affiliated with the organisation must comply with their obligations under section 26 of this Agreement before the sale can proceed.
- 26.6 Where the deposit or fees are paid from a bank account in someone else's name, we may require that person to provide us with appropriate identification.
- 26.7 If we ask you (or any affiliated individual involved in the purchase) for proof of identification/ residency and you do not provide the necessary documentation before the auction, we may prevent you from bidding and we will not be liable to you for any losses suffered as a result.
- 27. CONFLICTS OF INTEREST**
- 27.1 We are legally required to disclose to you any conflict of interest that we may have with the seller, and we are required to disclose to the seller any conflict of interest we may have with you.
- 27.2 If you think you might have a conflict of interest with us (for instance, because you or a family member works for SDL Property Auctions), please let us know as soon as possible so that we can comply with our obligation to notify the seller.
- 27.3 If we know of a potential conflict of interest between us and the seller, we will include it in the information about the property. Sometimes, we do not find out about potential conflicts straight away, so always check the property information again before bidding.
- 28. WITHDRAWING FROM THE SALE**
- 28.1 If you are the winning bidder, you are legally obliged to buy the property.
- 28.2 If you withdraw from the sale before completion, there will be several consequences:
- 28.2.1 You will lose any non-refundable deposit that you have paid;
- 28.2.2 You will lose any non-refundable Buyer's Fee that you have paid;
- 28.2.3 You will lose any non-refundable Reservation Fee that you have paid;
- 28.2.4 You will remain liable for any fees or deposits that are due from you but have not yet been paid (and we may take legal action against you to recover those fees or deposits); and
- 28.2.5 The seller may take legal action against you for breach of contract.
- 28.3 If you fail to complete the sale by the completion date, the seller may serve Notice to Complete (in accordance with the Contract of Sale & Auction Conditions as set out in clause 29) and once the contract has been rescinded we can re-offer the property for sale without any obligation owed to you and you will lose your non-refundable fees and deposits.
- 29. CONDITIONS OF SALE**
- 29.1 When you buy at auction, you agree to be bound by the Contract of Sale & Auction Conditions, and the Northern Ireland Amendments (if applicable), which form part of and are in addition to these terms. The Contract of Sale & Auction Conditions will be signed on your behalf under the authority provided in this Agreement. These documents can be viewed on SDL Property Auctions' website, or you can ask us for a copy. You must read the Contract of Sale & Auction Conditions, and Northern Ireland Amendments (if applicable) in full before purchasing a property through SDL Property Auctions. If you fail to do so, you will remain bound under these terms.
- 30. OUR LIABILITIES**
- 30.1 In marketing and auctioning property, we act only as agent for the seller of that property, we do not act on our own behalf.
- 30.2 We offer no guarantees or representations as to the condition of specifications of any property that we offer for sale.
- 30.3 We offer no guarantee or representation that the seller will complete the sale within the required period.
- 30.4 We shall not be liable to either party if the buyer or seller withdraws from an agreement to sell and thereby causes loss to the other party.
- 30.5 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.
- 30.6 We do not exclude our liability for anything that we cannot legally exclude liability for, including death or personal injury and fraudulent misrepresentation.
- 31. JURISDICTION**
- 31.1 For land located in England & Wales, these terms are governed by English law and are subject to the exclusive jurisdiction of the courts of England and Wales. For land located in Northern Ireland, these terms are subject to the jurisdiction of the courts of Northern Ireland and England & Wales, to be determined by the court.
- 32. RESOLUTION OF COMPLAINTS**
- 32.1 Our complaints handling policy can be found at: [www.sdlauctions.co.uk/complaints-handling-procedure/](http://www.sdlauctions.co.uk/complaints-handling-procedure/)
- 33. DATA PROTECTION**
- 33.1 We will process your personal data in accordance with our data protection policy: [www.sdlauctions.co.uk/privacy-policy/](http://www.sdlauctions.co.uk/privacy-policy/).

# SDL PROPERTY AUCTIONS: NORTHERN IRELAND AMENDMENTS

## 1. AUCTION CONDITIONS

### 1. ABOUT THESE TERMS

1.1 The following Terms and Conditions are supplementary and additional to SDL Property Auctions' Auction Agreement, Buyers Terms (England & Wales) and the Contract of Sale and Auction Conditions. They govern the conduct of our auctions for land located in Northern Ireland. These terms do not apply to land located in England and Wales, or land located in Scotland.

1.2 Where there is a conflict between these Terms and Conditions, and any of the aforesaid documents, these Terms and Conditions will take precedence.

### 2. WHY YOU MUST READ THEM

2.1 If you buy or sell a property at auction that is located in Northern Ireland, you agree to be bound by these terms and conditions. If you are a Seller, please read these terms carefully prior to signing the Auction Agreement. If you are a Buyer, please read these terms carefully prior to placing a bid. If you have a question about these terms or think that there is a mistake in these terms, please contact us.

### 3. INFORMATION ABOUT US AND HOW TO CONTACT US

3.1 We, the Auctioneer, are SDL Auctions Limited, a company registered in England and Wales. Our Company Number is 07719474 and our registered address is 17 Regan Way, Chetwynd Business Park, Chilwell, Beeston, Nottingham, England, NG9 6RZ.

3.2 You can contact us by telephoning us on 0800 304 7879, by writing to us at our registered address, or by emailing us at enquiries@sdlauctions.co.uk.

### 4. INTERPRETATION

4.1 The following pieces of legislation shall not apply:

- (i) The Landlord and Tenant Act 1954
- (ii) The Landlord and Tenant (Covenants) Act 1995
- (iii) The Law of Property (Miscellaneous Provisions) Act 1994

4.2 The following definitions apply:

**'Business day'** means any day except (a) a Saturday or Sunday or (b) bank holiday or public holiday in the England, Wales and Northern Ireland.

**'Buyer'** means the party named on the Contract of Sale and Auction Conditions

**'Lease' and 'Landlord'** have the meanings assigned to them by the Landlord and Tenant Act (Ireland) 1860 and Lease includes a perpetual interest as by the said Act defined and an underlease.

**'Seller'** means the party named on the Contract of Sale and Auction Conditions.

**'The Property'** means the property detailed on the Contract of Sale and Auction Conditions.

### 5. LEGAL PACK REQUIREMENTS

5.1 The Seller's solicitor shall produce the following documentation as part of the legal pack:

- (i) A full and complete Regional Property Certificate in the form prescribed and used from time to time by the Department of the Environment for Northern Ireland (or any successor thereto);
- (ii) A local authority search, in the form prescribed and used by the local authority for the area in which the property is situated
- (iii) In the case of registered land, a Land Registry map in respect of titles registered in Land Registry

(iv) In the case of unregistered land, an ACE map or map otherwise based on Ordinance Survey standards suitable for an application to the Land Registry for compulsory first registration

(v) In the case of properties subject to Lease/tenancy, the applicable Lease or tenancy document must be provided; in the absence of any such document, the seller's solicitor shall confirm in writing the amount of the legally recoverable rent and other terms of the tenancy and the purchaser shall be entitled, in the absence of such knowledge or notice to the contrary to rely on the accuracy of such statement.

(vi) A statutory charges search against the property for sale;

(vii) A search on the index of names in the Registry of Deeds against the seller from the date of the seller's acquisition of the property to the time of supplying the search or a folio search in relation to any relevant Land Registry Folio(s) in which the property for sale may be comprised. Where the seller is selling otherwise than as a beneficial owner a hand search shall be furnished against the last party to have acquired the property for sale as well as against the seller.

(viii) If the property is subject to tenancy, the seller shall obtain and include all appropriate documentation including a Certificate of Fitness, gas safety certificate and electrical installation certificate.

(ix) Enforcement of Judgement Office search and bankruptcy search or, in the case of a Company, a Companies Office search against the Seller. Where the Seller is selling otherwise than as a beneficial owner the required searches shall be furnished against the last party to have acquired the property for value.

5.2 All searches are to be no older than 6 calendar months prior to the set completion date.

5.3 Where any of the documents listed in 5.1 are not available, the Seller's solicitor will detail the reason for the absence of the documentation in writing to the Auctioneer.

5.4 Notwithstanding the requirement in 5.3, the Buyer must undertake independent due diligence to satisfy themselves as to the condition and suitability of the Property, and the Auctioneer accepts no liability for any failure by the Seller's solicitor to provide the required information under this clause 5.

### 6. TITLE & TENURE

6.1 Section 8.1 to 8.7 of the Law Society of Northern Ireland's Conditions of Sale (3rd Edition, 2nd Revision), "General Conditions of Sale for Northern Ireland", shall apply.

6.2 In the event of a conflict between the General Conditions of Sale for Northern Ireland, and any of: the Special Conditions of Sale, Contract of Sale and Auction Conditions, the latter document(s) shall supersede the General Conditions of Sale for Northern Ireland.

### 7. JURISDICTION

7.1 These Terms & Conditions are governed by the law of Northern Ireland and are subject to the jurisdiction of the courts of England and Wales or Northern Ireland, to be determined by the court.

# BUYER TERMS (SCOTLAND) OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS) TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION

The following Terms and Conditions govern the conduct of our auctions for land located in Scotland. For land located in England and Wales, please refer to our separate Buyers Terms (England and Wales). If you bid on a property, it is on the basis that you accept these terms and conditions.

SDL Property Auctions operates three types of auction sale applicable for land located in Scotland:

1. Unconditional with Fixed Fee (Scotland)
2. Unconditional with Variable Fee (Scotland)
3. Conditional with Reservation Fee (Scotland)

These Terms and Conditions apply to all types of auction sale.

## TERMS AND CONDITIONS:

### 1. ABOUT THESE TERMS

#### 1.1 What these terms cover.

These are the terms and conditions on which we offer properties for sale.

Our auctions are conducted as either Timed Auctions, or Auction Events. Timed Auctions are online only for single lots. Auction Events may be conducted online, or in-person at an auction house venue, selling multiple lots. We may accept bids on a property before or after the auction.

Buy-It-Now lots are sold subject to auction conditions and can be purchased immediately online by making an offer for the available price listed on our website. These properties are sold on a first-come, first-served basis. Offers under the available price may still be considered, however these must be made via telephone or email enquiry.

If you bid on a property under any of these circumstances, you are bound by these terms and conditions

#### 1.2 Why you must read them.

Please read these terms carefully before bidding on a property at auction. These terms tell you who we are and the rules that apply to bidding at auction. If you have a question about these terms or think that there is a mistake in these terms, please contact us.

### 2. INFORMATION ABOUT US AND HOW TO CONTACT US

2.1 We are SDL Auctions Limited, a company registered in England and Wales. Our Company Number is 07719474 and our registered address is 17 Regan Way, Chetwynd Business Park, Chilwell, Beeston, Nottingham, England, NG9 6RZ.

2.2 You can contact us by telephoning us on 0800 304 7879, by writing to us at our registered address, or by emailing us at [enquiries@sdlauctions.co.uk](mailto:enquiries@sdlauctions.co.uk).

### 3. INTERPRETATION

3.1 In these terms and conditions 'lot' means the land or property that is up for sale at auction. For Auction Events, each lot is given a number on our website.

3.2 References in these terms to legislation are references to it as amended or replaced from time to time.

3.3 We reserve the right to change our terms and conditions at any time.

### 4. TYPES OF SALE

4.1 SDL Property Auctions offers three types of sale, listed at the start of these terms. Lots may be sold under any of the three types: Timed Auctions, Auction Events and Buy-It-Now.

4.2 Each lot offered at auction is labelled with the type of sale that applies to it.

4.3 By bidding on a lot, you agree to the relevant terms below which relate to the applicable type of sale. It is important that you take note of what type of sale is offered before bidding on a lot.

4.4 For the avoidance of doubt, any reference to "auction fees" shall apply to Buy-It-Now lots in addition to the other two types of sale.

4.5 Terms 5-7 apply only to the type of sale listed. All of the other terms apply to all lots

### 5. TERMS THAT APPLY TO UNCONDITIONAL WITH FIXED FEE LOTS

5.1 If you are the highest bidder, you must:

5.1.1 exchange legally binding contracts for the sale of the property immediately in accordance with Clause 18 of this Agreement;

5.1.2 pay a non-refundable deposit equal to 10% of the purchase price, subject to a minimum of £5,000. This deposit contributes towards the purchase price (although note we can deduct fees owing to us from the deposit);

5.1.3 pay a non-refundable auction fee, 'Buyer's Fee'. This is usually £1074 (including VAT) however, sometimes a different fee applies and will be listed on the lot – make sure you check the information relating to each individual lot. The auction fee does not contribute towards the purchase price; and

5.1.4 complete the sale within 20 business days unless the special conditions of sale in clause 15 state otherwise.

5.2 If you fail to complete the sale, the seller can bring a claim against you personally for losses suffered and we may pursue you for unpaid auction fees.

### 6. TERMS THAT APPLY TO UNCONDITIONAL WITH VARIABLE FEE LOTS

6.1 If you are the highest bidder, you must:

6.1.1 exchange legally binding contracts for the sale of the property immediately in accordance with Clause 18 of this Agreement;

6.1.2 pay a non-refundable deposit equal to 5% of the purchase price, subject to a minimum of £5,000. This deposit contributes towards the purchase price (although note we can deduct fees owing to us from the deposit);

6.1.3 pay a non-refundable auction fee, 'Buyer's Fee' equal to 3.6% (including VAT) of the sale price of the property, subject always to a minimum of £4,000 (including VAT). The Buyer's Fee does not contribute towards the purchase price; and

6.1.4 complete the sale within 20 business days unless the special conditions of sale state otherwise, please refer to clause 15 of this Agreement.

6.2 If you fail to complete the sale, the seller can bring a claim against you personally for losses suffered and we may pursue you for unpaid auction fees.

### 7. TERMS THAT APPLY TO CONDITIONAL WITH RESERVATION FEE LOTS

7.1 If you are the highest bidder, you must:

7.1.1 sign a reservation agreement in relation to the property;

7.1.2 pay a non-refundable fee ('Reservation Fee') calculated as 3.6% (including VAT) of the sale price of the property. The Reservation Fee is subject always to a minimum of £4,000 (including VAT). The Reservation Fee entitles the buyer to an exclusivity period of 40-business days, in which the seller can only sell the property to the buyer.

**The Reservation Fee is payable to the auctioneer on the fall of the hammer. It does not contribute to the purchase price of the property and is not a deposit. The deposit will be specified by the seller's solicitors and is separate and additional to the Reservation Fee. The deposit must be paid directly to the seller's solicitors on exchange of contracts.**

7.1.3 pay a deposit, the value of which will be specified by the seller's solicitor, payable on exchange of contracts directly to the seller's solicitor. The deposit will contribute to the purchase price.

7.1.4 make all reasonable endeavours to exchange contracts and complete the sale within the 40- business days exclusivity period.

Worked example for variable fees (figures inclusive of VAT):

If the final agreed sale price of the Property was £250,000, the Reservation Fee/variable Buyer's Fee would be £9000.

If the final agreed purchase price was £110,000 the Reservation Fee/variable Buyer's Fee would be £4,000, as 3.6% of that final agreed purchase price would give a Reservation Fee/variable Buyer's Fee of £3,960 which is less than the minimum of £4,000.

### TERMS THAT APPLY TO ALL LOTS

### 8. WHAT YOU SHOULD DO BEFORE BIDDING

8.1 If you are the highest bidder, you are legally bound to buy the property and there are financial consequences of withdrawing from the sale, both in terms of non-refundable Buyer's Fees and Reservation Fees, and non-refundable deposits (depending on the type of lot, see clauses 5-7 above) as well as the possibility of legal action being taken against you.

8.2 It is strongly advised that before bidding for a property you:

8.2.1 Take professional advice from a solicitor/conveyancer, Chartered Surveyor, and accountant;

8.2.2 Inspect the legal pack for the property and have the legal pack inspected by a solicitor/conveyancer;

8.2.3 Organise any necessary finance for the purchase;

8.2.4 Ensure that you have the funds available to pay any applicable Reservation Fees, Buyer's Fees, and deposits, as well as the purchase price;

8.2.5 Carry out the necessary searches and make the necessary enquiries (seek guidance from a solicitor/conveyancer on what searches and enquiries are necessary);

8.2.6 Commission appropriate surveys for the property by a Chartered Surveyor;

8.2.7 Check the contents of all applicable documents relating to the property, including leases, restrictions, and covenants;

8.2.8 Check that the information you have received or seen about the property is accurate;

8.2.9 Organise and attend a viewing of the property (unless the lot is marked external inspection only);

8.2.10 Commission appropriate reports for the property, such as structural reports, building reports, water and drainage reports, etc;

8.2.11 Check the VAT, stamp duty, and other tax consequences of the sale;

8.2.12 Familiarise yourself with all terms and conditions relating to our auctions; and

8.2.13 Take all other action necessary to satisfy yourself as to the condition of the property in order to be able to determine the price you are willing to pay for the property.

8.3 If you fail to take any of the above measures, you do so at your own risk. You will not be able to withdraw from the sale once your bid has been accepted without incurring financial consequences. When you bid, you are deemed to have taken all the measures listed in clause 8.2 above and to have acted as a prudent buyer would act.

8.4 The guide price of the property is not an indication of its market value or its minimum value or worth. It is merely the price at which the seller has decided to advertise the property. It offers no guarantee whatsoever as to the condition of the property or the value of the property.

### 9. OUR ROLE

9.1 We act as agents for sellers. We have authority to:

9.1.1 Prepare and display the advertisements for the lots;

9.1.2 Offer each lot for sale and combine or divide lots;

9.1.3 Receive and hold deposits;

9.1.4 Receive auction fees including a Buyer's Fee;

9.1.5 Receive Reservation Fees;

9.1.6 Accept bids for the lots (including pre- or post-auction);

9.1.7 Decline bids for the lot at our discretion;

9.1.8 Change the type of sale for a lot at our discretion;

9.1.9 Regulate bidding increments and the order of lots;

9.1.10 Accept remote bids;

9.1.11 Resolve bidding disputes;

9.1.12 Re-offer a lot for sale following bidding disputes;

9.1.13 Bid on behalf of the seller up to the reserve price;

# BUYER TERMS (SCOTLAND) OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS) TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION

- 9.1.14 Sign reservation agreements on behalf of the seller;
- 9.1.15 Sign the contract of sale on behalf of the seller;
- 9.1.16 Sign the memorandum of sale on behalf of the seller;
- 9.1.17 Carry out the exchange of contracts;
- 9.1.18 Repudiate a contract between the seller and buyer;
- 9.1.19 Change the date or time of the auction at our discretion;
- 9.1.20 End the auction early or cancel the auction without giving a reason; and
- 9.1.21 Withdraw lots from auction at our discretion.
- 9.1.22 Verify your identity in accordance with clause 26 of this Agreement.
- 9.2 By bidding on a property, you confirm your agreement to be bound by these terms. Under these terms, you give us authority to:
- 9.2.1 Receive and hold deposits;
- 9.2.2 Receive auction fees (including a Buyers' Fee);
- 9.2.3 Receive Reservation Fees;
- 9.2.4 Accept your bid for the lot;
- 9.2.5 Sign a contract of sale on your behalf when you are the highest bidder;
- 9.2.6 Sign a reservation agreement on your behalf when you are the highest bidder; and
- 9.2.7 Repudiate a contract between you and the seller.
- 10. RESERVE PRICE**
- 10.1 Unless otherwise stated, all lots are subject to a reserve price.
- 10.2 The reserve price is the price which must be reached before a lot will be sold at auction. It can be changed at any time up to the time of the auction.
- 10.3 Buy-It-Now lots are available for purchase at the price listed on the lot. Any offers below the available price may be considered by the seller at their discretion. The available price may change at any time up until the property is sold.
- 10.4 Buy-It-Now lots may have previously been entered into auction. The available price on a Buy-It-Now may be higher than its original guide price at auction, where the reserve price was originally higher than the guide price.
- 11. GUIDE PRICE**
- 11.1 The guide price is the marketing price or advertised price for the lot.
- 11.2 The guide price is not a guarantee or an indication of minimum value. The guide price is not necessarily the market value of the lot.
- 11.3 The guide price is not set with the help of a Chartered Surveyor and you must engage your own reports and surveys to satisfy yourself of the value of the property before you bid.
- 11.4 The guide price can change at any time up to the start of the auction.
- 11.5 The sale price can exceed the guide price. Sometimes, the sale price is lower than the guide price.
- 11.6 Buy-It-Now lots do not have a guide price. They are available at the price listed on the lot; the "available price".
- 12. CHECKING FOR UPDATES**
- 12.1 Lot information can be changed up to the time of the auction, including the property details, reserve price, and guide price. You must make sure you check for updates before you bid for a property
- 12.2 In the case of Buy-It-Now lots, lot information can be changed at any time up until the property is sold, including the property details and available price. You must make sure you check for updates before you make an offer to purchase a property.
- 12.3 If you fail to check for updates, you do so at your own risk.
- 12.4 You can check for updates by:
- 12.4.1 Checking the webpage for the lot;
- 12.4.2 Re-downloading the legal pack on the day of the auction, or in the case of Buy-It-Now lots, before you make your offer to purchase the property;
- 12.4.3 Checking any late announcements and addendum documents prior to auction; and
- 12.4.4 Listening carefully to the auctioneer introducing the auction and the property.
- 12.5 When you bid, you are taken to have read any late amendments, addendums, or updates even if you have not done so. You are deemed to have full knowledge of any changes made to the information provided about the lot (including the legal pack).
- 12.6 The auctioneer will make announcements at the start of the auction and it is important that you listen carefully (as well as taking the steps listed in 12.3). After the initial announcements, the auction will proceed without delay and the auctioneer will not describe the properties in detail nor read out the special conditions or amendments.
- 13. TAX**
- 13.1 Stamp Duty Land Tax, Land and Buildings Transaction Tax, VAT, or other charges may apply to some sales. These costs will not be confirmed in the legal pack.
- 13.2 It is your responsibility to make your own enquiries and seek appropriate advice as to the possible tax consequences of the sale before you bid.
- 13.3 If you withdraw from the sale after you have won the lot because of tax consequences, you will lose any deposits or fees paid and the seller may take legal action against you.
- 14. THE LOT**
- 14.1 All the statements contained in particulars of sale or descriptions of the lots in documentation or given by our employees or agents are made without responsibility and you must not rely on them as statements or representations of fact. They do not represent any warranties whatsoever in relation to the lots. You must satisfy yourself as to the accuracy of the particulars before bidding.
- 14.2 Any suggested rental incomes and yields may be subject to any necessary energy efficiency improvements. In Scotland, from 1 October 2020, any new tenancy will require the property to have an EPC of at least band E; by 31 March 2022, all properties will need to have at least EPC band E. If the particulars of sale state that the property is suitable for investment it will be for the buyer to ensure that the relevant EPC requirements are met. From 1st April 2022 any new tenancies will require EPC band D and from 31st March 2025 all properties will need to have at least EPC band D."
- 14.3 The lot is sold subject to any tenancies disclosed in the legal pack or lot description.
- 14.4 The lot is sold subject to any special conditions set out in the property description or associated documentation but otherwise is sold with vacant possession on completion.
- 14.5 All measurements quoted in descriptions of the lot are approximate. You must verify the measurements yourself by visiting the property and/or commissioning a professional report or survey.
- 14.6 All location plans published in the particulars of sale are subject to copyright and are only provided to enable prospective purchasers to locate the property. The plans are not to scale and are not intended to depict the interest to be sold. The boundary lines and numbers on the plans or photographs are provided only to allow purchasers to locate the lot and do not depict the interest to be sold. You must visit the lot and commission the relevant searches and reports.
- 14.7 When you bid on a lot you are deemed to have relied only upon your own knowledge or the advice of your own professionals or advisors, and not on the particulars of sale or description or photographs of the lot.
- 14.8 All Ordnance Survey maps are reproduced with the sanction of the Controller of HM Stationery Office (Crown Copyright Reserved Licence No LIG0183).
- 14.9 The services, kitchen and sanitary ware, electrical appliances and fittings, plumbing and heating installations (if any) have not been tested by us or by the seller. Before you bid on a property, you must undertake your own investigations, reports and surveys to clarify the suitability and condition of any such services.
- 14.10 The lot is also sold subject to the following, whether or not they are disclosed by the seller or are apparent from inspection of the lot or from the documents provided or from the legal pack or would have been obvious had you acted as a prudent buyer:
- 14.10.1 Matters registered or capable of registration as local land charges;
- 14.10.2 Matters registered or capable of registration by any competent authority or under the provisions of any statute;
- 14.10.3 Notices, orders, demands, proposals, and requirements of any competent authority;
- 14.10.4 Charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways, or public health;
- 14.10.5 Rights, easements, quasi-easements, and wayleaves;
- 14.10.6 Outgoings and other liabilities;
- 14.10.7 Any overriding interest
- 14.10.8 Matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not you have made them; and
- 14.10.9 Anything the seller does not and could not reasonably know about.
- 14.11 Where anything subject to which the lot is sold would expose the seller to liability you are to comply with it and indemnify the seller against that liability.
- 14.12 The seller must notify you of any notices, orders, demands, proposals, and requirements of any competent authority of which it learns after the contract date, but you must comply with them and keep the seller indemnified.
- 14.13 The lot does not include any tenant's or trade fixtures or fittings. If the special conditions state that chattels are included, you take them as they are at completion and the seller is not liable if they are not fit for use.
- 14.14 You buy with full knowledge of the documents relating to the lot (whether or not you have read them) and the condition of the lot (whether or not you have inspected it and commissioned appropriate reports and surveys). This is why it is important that you take the steps set out in 8.2.
- 14.15 You admit that you are not relying on the information contained in the particulars of sale or on any representations made by or on behalf of the seller, except that you may rely on the seller's solicitor/conveyancer's written replies to written enquiries to the extent stated in those replies.
- 14.16 The seller cannot be required to transfer the lot to anyone other than the buyer.
- 15. SPECIAL CONDITIONS AND ARTICLES OF ROUP**
- 15.1 The lots are sold subject to any special conditions of sale, which are available for inspection at the office of the seller's solicitor/conveyancer, our office, in the auction room, and on our website.
- 15.2 The lots are sold subject to the Articles of Roup which are available for inspection at the office of the seller's solicitor/conveyancer, our office, in the auction room, and on our website.
- 15.3 The Special Conditions may include additional fees inserted by the seller, and are separate to those payable to SDL Property Auctions."
- 15.4 You must view and take into account the special conditions and Articles of Roup before bidding.
- 15.5 When you bid, you are taken to have read and accepted the special conditions and Articles of Roup, even if you have not done so.
- 16. SALE BEFORE OR AFTER AUCTION**
- 16.1 Lots may be sold before the auction.
- 16.2 If you submit a bid before or after auction and it is accepted, the same fee and deposit rules apply as if the lot had been sold at auction.
- 16.3 To submit a pre-auction bid, you must submit a formal written offer to us.

# BUYER TERMS (SCOTLAND) OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS) TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION

- 16.4 You cannot withdraw a pre or post-auction bid once a reservation contract has been signed or contracts of sale have exchanged.
- 16.5 If you submit a pre or post-auction bid, you are taken to have undertaken all measures that a prudent buyer would undertake, including all of the measures listed in Clause 8.2. If you fail to take appropriate measures before bidding, you do so at your own risk. You cannot later withdraw from the sale without incurring financial consequences.
- 16.6 We will relay your pre or post-auction bid to the seller, but we give no guarantees or warranties regarding the timing of relaying the offer.
- 16.7 We are not responsible for any of your costs or losses if a lot you were interested in buying is sold or withdrawn before auction.
- 16.8 If your pre or post-auction bid is accepted you may be asked to pay a 'closed bid' online, with the remainder of the monies owed being paid over the phone or by bank transfer. We will advise you of the method of payment required at our discretion.
- 16.9 If a pre or post-auction bid is accepted by the seller, you become liable to pay our fees and any applicable deposit when a reservation agreement or contract of sale is signed.
- 16.10 If a pre or post-auction bid is accepted by the seller, you must instruct solicitor/conveyancer within 7 days otherwise we (as agent for the seller) can treat the contract as at an end or sign the appropriate documentation (including a contract of sale or memorandum of sale) on your behalf. The seller may pursue you for losses and we may take action against you in respect of unpaid auction fees.
- 16.11 Whether the lot is sold before or after auction, this does not affect the terms of this Agreement.
- 17. BIDDING**
- 17.1 All bids are made in pounds sterling and are exclusive of any applicable VAT or other taxes.
- 17.2 We may refuse to accept a bid without giving a reason.
- 17.3 You cannot withdraw a bid.
- 17.4 By placing a bid, you become personally liable to fulfil the obligations of the winning bidder as set out in these terms and conditions, even if you bid as agent on behalf of somebody else.
- 17.5 If you bid on behalf of a company, you warrant that the company is properly constituted and has the necessary funds to and is able to purchase the property.
- 17.6 By placing a bid, you warrant that you have the necessary funds (or necessary finance) to pay the purchase price for the property along with the applicable Buyer's Fee. If you withdraw from the sale due to lack of funds, you will lose your Buyer's Fee and deposit.
- 18. THE WINNING BID**
- 18.1 The successful bidder at auction is under a binding contract to purchase the relevant property when the auction for that lot comes to an end. For a Timed Auction conducted online, the timeslot for each lot will be displayed on the webpage. For Auction Events (hosted by a live auctioneer) the auction for the lot will end on the fall of the auctioneer's gavel.
- 18.2 (i) In the case of Buy-It-Now lots, the successful bidder is under a binding contract to purchase the property when ID has been provided and payment details are submitted through the online registration system, subject to 18.2(ii). In completing your registration, you are authorising the auctioneer to exchange contracts on your behalf.
- (ii) In exceptional circumstances there may be a delay in processing your registration after ID and payment details are submitted under 18.2(i). This may result in another prospective buyer fully completing their registration whilst yours is pending. If this should occur, we will not be liable to you for the lost opportunity to purchase the property.
- 18.3 As soon as the events mentioned in 18.1 or 18.2 (as appropriate) occur, you are immediately liable for the applicable fees and to pay the deposit (if applicable). You immediately become responsible for insuring the property – the property is at your risk from the moment that you win the bid.
- 18.4 You must present to us your name and address on request and, if appropriate, the name and address of the person or company on whose behalf you were bidding.
- 18.5 We reserve the right to require you to provide a form of ID to us, on request, to hold as security (e.g.: passport or driving license).
- 18.6 You will not be entitled to take possession of the property or have keys to the property until completion of the sale.
- 19. LEGAL PACK, HOME REPORT AND LEGAL ADVICE**
- 19.1 You must view the legal pack and home report for a lot. It is strongly recommended that you instruct a qualified professional to review this and raise any necessary enquiries before bidding.
- 19.2 The legal pack can change at any time up until the auction starts, or in the case of Buy-It-Now lots, at any time up until the property is sold online. Therefore you must check the most recent version of the legal pack and the addendum before bidding on the property. Failure to check for changes to the legal pack will not be a valid reason for withdrawing from the sale
- 19.3 The legal pack and home report is not prepared by SDL Property Auctions and we are not responsible for and give no guarantee or assurance as to the accuracy of its contents. We shall not have any liability to you for any inaccuracies contained in the legal pack. Where we display or provide documents provided or created by third parties, we do so only on the basis that we are not responsible for the accuracy of the information contained in that document.
- 19.4 If you require legal advice concerning the contents of the legal pack or conveyancing process, you must direct these questions to the instructed third party who is acting for the seller. SDL Property Auctions cannot provide legal advice concerning the contents of the legal pack or the conveyancing process, and we accept no liability for any inaccuracy or omission of legal advice provided by any third party.
- 20. YOUR OBLIGATIONS TO US**
- 20.1 You must:
- 20.1.1 Familiarise yourself with these terms in their entirety before bidding;
- 20.1.2 Provide all information we reasonably need to be able to complete the Minute of Preference and Enactment to effect the contract of sale when you are the winning bidder (we may sign on your behalf);
- 20.1.3 Sign the necessary documents including the Minute of Preference and Enactment when you are the winning bidder (we may sign on your behalf);
- 20.1.4 Pay the applicable Buyer's Fee (if any) detailed in clauses 5-7;
- 20.1.5 Pay the applicable deposit (if any) detailed in clauses 5-7;
- 20.1.6 Complete the sale within the timeframes set out in clauses 5-7; and
- 20.1.7 Provide all necessary identification documentation to allow us to comply with our legal obligations.
- 21. OBLIGATIONS UNDER A RESERVATION AGREEMENT**
- 21.1 If you buy a conditional lot, you will sign (or we will sign on your behalf) a reservation agreement.
- 21.2 The reservation agreement contains legally binding conditions. It is recommended that you seek legal advice concerning the terms of the reservation agreement before you bid on a property. A copy is available at [www.sdlauctions.co.uk](http://www.sdlauctions.co.uk).
- 21.3 The reservation agreement entitles you to an exclusivity period of 40 business days, in which the seller can only sell the lot to you."
- 21.4 Under the reservation agreement, you are required to:
- 21.4.1 Use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period;
- 21.4.2 Immediately instruct solicitor/conveyancer to do any work required to enable contracts for the purchase of the property to be exchanged within the exclusivity period;
- 21.4.3 Complete all necessary work and documentation for any finance arrangements needed to pay the full purchase price of the property;
- 21.4.4 Keep the seller and us up to date with the progression of the sale; and
- 21.4.5 Use all reasonable endeavours to complete the purchase of the property within 40 business days of the reservation agreement.
- 21.5 After the 40 business-days expire, the exclusivity period will end, and the seller will be permitted to sell the property to another buyer. This is so, even if all obligations under this clause have been complied with, and you have made all reasonable endeavours to proceed to exchange of contracts and completion within the 40 business-days. In such circumstances, the Reservation Fee remains non-refundable."
- 21.6 Under the reservation agreement, the seller is required to:
- 21.6.1 Refrain from agreeing to another reservation or sale of the property;
- 21.6.2 Refrain from allowing third parties to view the property with a view to buying it;
- 21.6.3 Refrain from encumbering the property;
- 21.6.4 Refrain from sending or giving instruction to send a contract of sale to any other person in relation to the property;
- 21.6.5 Use all reasonable endeavours to proceed to a formal exchange of contracts within the exclusivity period; and
- 21.6.6 Supply all documentation and information necessary to enable the completion of the sale within the exclusivity period.
- 22. OBLIGATIONS UNDER A CONTRACT OF SALE**
- 22.1 For unconditional sales, as soon as your bid is accepted in accordance with section 18, a contract of sale is entered into.
- 22.2 Under the contract of sale, you must:
- 22.2.1 Provide all necessary information reasonably required to complete the formal Minute of Preference and Enactment that, together with the Articles of Roup, forms the contract of sale;
- 22.2.2 Provide all necessary identification and proof of address documentation;
- 22.2.3 Take all necessary measures to complete the sale within 20 business days (or as otherwise stated in the special conditions);
- 22.2.4 Sign a formal written contract if requested to do so;
- 22.2.5 Pay any applicable Buyer's Fee (see clauses 5-7);
- 22.2.6 Pay a deposit (see clauses 5-6); and
- 22.2.7 Complete the sale (and pay the full purchase price) within 20 business days (or as otherwise specified in the special conditions).
- 22.3 If you fail to comply with the conditions set out above, we may (as agent for the seller) treat you as being in repudiatory breach of the contract of sale and so treat that contract as at an end. This means we can re-offer the property for sale. You will not be able to recover your deposit or Buyer's Fee and the seller will have a claim against you for breach of contract.
- 22.4 For Buy-It-Now lots, fees and deposits must be paid immediately after agreeing to the terms and conditions of sale. You will be directed via our webpage to our third-party provider Sagepay and your card will then be charged automatically for the total fees and deposit applicable for the purchase.
- 23. DEPOSITS**
- 23.1 If you pay a deposit (see clauses 5-7), we will hold that deposit as stakeholder for the seller (subject to clause 21.6).
- 23.2 The deposit is non-refundable. If you withdraw from the sale, you will not get your deposit back. We will pay the deposit to the seller's solicitor/conveyancer.
- 23.3 If the seller withdraws from the sale, we will return the deposit to you or your solicitor/conveyancer.
- 23.4 When the sale completes, we will pass the deposit to the seller's solicitor/conveyancer and it will be deducted

# BUYER TERMS (SCOTLAND) OF SDL AUCTIONS LIMITED (SDL PROPERTY AUCTIONS) TERMS AND CONDITIONS FOR BIDDING AND BUYING AT AUCTION

- from the purchase price of the property.
- 23.5 We may retain the Minute of Preference and Enactment signed by or on behalf of the seller until the deposit has been received in cleared funds.
- 23.6 If you pay the deposit but do not pay your Buyer's Fee on time, we may deduct the amount of the outstanding fees from the deposit. This means that the amount passed to the seller's solicitor/conveyancer will be the deposit less any fees that have been deducted and you will need to make up this difference when you pay the full purchase price.
- 23.7 Interest earned on the deposit (if any) will be passed to whoever the deposit is passed to.
- 24. PAYMENT**
- 24.1 For Timed Auctions, fees and deposits must be paid before exiting the online bidding platform through our third-party provider Sagepay. You will be required to provide your card details to access the online bidding platform. Your card will then be charged automatically in the event that you place a winning bid, for the applicable fees and deposit. You will receive an automatic email confirming receipt of payment. The amount that will be automatically charged will be fixed at the point you place your bid, and is calculated in accordance with the guide price of the Property that applied at the time of placing your bid. If the guide price is subsequently reduced, SDL Property Auctions will issue a refund of the difference in monies taken. If the amount charged to your card does not equal the total payment required, you will then be contacted by a representative of SDL Property Auctions to pay the difference over the telephone.
- 24.2 For Auction Events conducted in-person at the auction venue, fees and deposits must be paid before leaving the auction venue.
- 24.3 For Auction Events conducted via livestream, fees and deposits must be paid immediately after a winning bid has been placed. Prior to the auction, we will email you to register your debit card details with our third-party provider, Stripe. Your payment details will be stored on their secure online payment platform. Payment will only be taken from you in the event of a winning bid. If you are the winning bidder, payment will be taken on the day of the auction. Our representatives will attempt to make a courtesy call to you before charging your debit card, however we reserve the right to process the payment owed if we cannot make contact for any reason.
- 24.4 For Buy-It-Now lots, fees and deposits must be paid immediately after agreeing to the terms and conditions of sale. You will be directed via our webpage to our third-party provider Sagepay and your card will then be charged automatically for the total fees and deposit applicable for the purchase. You will receive an automatic email confirming receipt of payment.
- 24.5 We do not accept cheques.
- 24.6 You cannot use a credit card or cash to pay any part of the deposit.
- 24.7 If you fail to pay fees or the deposit by the specified timescales in 24.1, 24.2 or 24.3 as appropriate, we can (as agent for the seller) treat the contract of sale or reservation agreement (as applicable) as repudiated (terminated) and reoffer the lot; if we do this, the seller may take legal action against you. Alternatively, we may sign the appropriate documents (reservation agreement, memorandum of sale, or Minute of Preference and Enactment) on your behalf.
- 25. BETWEEN THE END OF THE AUCTION AND COMPLETION**
- 25.1 From the date of the contract of sale the seller does not have a responsibility to insure the lot and you bear all risks of loss or damage unless the lot is sold subject to a tenancy that requires the seller to insure the lot or the special conditions require the seller to insure the lot.
- 25.2 If the seller is required to insure the lot, then the seller:
- 25.2.1 Must show you, on request, all relevant insurance details;
- 25.2.2 Must use reasonable endeavours to maintain the policy;
- 25.2.3 Gives no warranty as to the adequacy of the insurance;
- 25.2.4 Must, at your request, use reasonable endeavours to have your interest noted on the policy if it does not cover a contracting purchaser; and
- 25.2.5 Must hold on trust for you any insurance pay outs made under the policy, and you must, on completion, reimburse the seller for the cost of that insurance policy.
- 25.3 No damage 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.
- 25.4 You have no right to enter into occupation of the lot before completion.
- 25.5 Where we are not conducting viewings on a property and do not hold the keys, you understand that it is the Seller's sole responsibility to facilitate the release of the keys upon completion. Enquiries should be made with the Seller's solicitor prior to completion to ensure timely key release. SDL Property Auctions accepts no liability for any delay on the Seller's part to provide you with the keys.
- 25.6 Where we are in possession of the keys to the property, we will endeavour to provide you with the keys as soon as practicable after receiving notice of successful completion from the Seller's solicitor. Where possible, a representative will arrange to meet with you within 72 hours of completion to hand over the keys. If the property's location means that it is not feasible for our representatives to meet with you in person, the keys will instead be posted to you using recorded delivery. You can expect to receive the keys in accordance with the timescales described on Royal Mail's website. We are not liable to you for any loss resulting from a failure of Royal Mail, such as a delay in delivery or if the keys become lost after posting.
- 26. PROOF OF IDENTITY AND RESIDENCE**
- 26.1 We are required under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 to verify the identity and residential address of our customers. We will therefore require you to provide proof of identification (such as a passport or driving license) and may request other supporting documentation at our discretion.
- 26.2 If we ask you for proof of identification and you do not provide the necessary documentation before the auction, we may prevent you from bidding and we will not be liable to you for any losses suffered as a result.
- 26.3 If you refuse to provide such identification, the sale will not go ahead, and you will lose any deposit or Buyer's Fee that you have paid.
- 26.4 We will use the information you provide to perform an electronic identity check, using our third-party referencing providers, Credas and ETSOS/Experian. These providers will check the personal details supplied against their databases to verify your identity and residential address. This is not a credit check and will have no effect on your credit history. These third parties may also use your details in the future to assist other companies for verification purposes. By signing this agreement, you consent to this electronic identity check being undertaken.
- 26.5 Where the deposit or fees are paid from a bank account in someone else's name, we may require that person to provide us with appropriate identification.
- 26.6 Where there is more than one buyer, we require all buyers to provide appropriate identification and undertake electronic identity checks as explained in 26.4.
- 26.7 If you are bidding as agent for someone else, we require form of authority signed by the potential buyer for you to bid on their behalf, together with appropriate identification from both you as agent and the principal. Electronic identity checks will be conducted on you both in accordance with 26.4. By signing this Agreement, you confirm that the principal is aware that this electronic identity check will be undertaken and understands the purpose for which we are processing their personal data.
- 27. CONFLICTS OF INTEREST**
- 27.1 We are legally required to disclose to you any conflict of interest that we may have with the seller, and we are required to disclose to the seller any conflict of interest we may have with you.
- 27.2 If you think you might have a conflict of interest with us (for instance, because you or a family member works for SDL Property Auctions), please let us know as soon as possible so that we can comply with our obligation to notify the seller.
- 27.3 If we know of a potential conflict of interest between us and the seller, we will include it in the information about the property. Sometimes, we do not find out about potential conflicts straight away, so always check the property information again before bidding.
- 28. WITHDRAWING FROM THE SALE**
- 28.1 If you are the winning bidder, you are legally obliged to buy the property.
- 28.2 If you withdraw from the sale before completion, there will be several consequences:
- 28.2.1 You will lose any non-refundable deposit that you have paid;
- 28.2.2 You will lose any non-refundable Buyer's Fee that you have paid;
- 28.2.3 You will remain liable for any fees or deposits that are due from you but have not yet been paid (and we may take legal action against you to recover those fees or deposits); and
- 28.2.4 The seller may take legal action against you for breach of contract.
- 28.3 If you fail to complete the sale by the completion date, the seller may serve Notice to Complete (in accordance with the Contract of Sale & Auction Conditions as set out in clause 29) and once the contract has been rescinded we can re-offer the property for sale without any obligation owed to you and you will lose your non-refundable fees and deposits.
- 29. CONDITIONS OF SALE**
- 29.1 When you buy at auction under an unconditional sale, you agree to be bound by the Minute of Preference and Enactment & Articles of Roup, which form part of and are in addition to these terms.
- The Minute of Preference and Enactment & Articles of Roup will be signed on your behalf under the authority provided in this Agreement. These documents can be viewed on SDL Property Auctions' website, or you can ask us for a copy. You must read the Minute of Preference and Enactment & Articles of Roup in full before purchasing a property through SDL Property Auctions. If you fail to do so, you will remain bound under these terms.
- 30. OUR LIABILITIES**
- 30.1 In marketing and auctioning property, we act only as agent for the seller of that property, we do not act on our own behalf.
- 30.2 We offer no guarantees or representations as to the condition of specifications of any property that we offer for sale.
- 30.3 We offer no guarantee or representation that the seller will complete the sale within the required period.
- 30.4 We shall not be liable to either party if the buyer or seller withdraws from an agreement to sell and thereby causes loss to the other party.
- 30.5 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.
- 30.6 We do not exclude our liability for anything that we cannot legally exclude liability for, including death or personal injury and fraudulent misrepresentation.
- 31. JURISDICTION**
- 31.1 These terms are subject to the exclusive jurisdiction of the courts of Scotland.
- 32. RESOLUTION OF COMPLAINTS**
- 32.1 Our complaints handling policy can be found at: [www.sdlauctions.co.uk/complaints-handling-procedure/](http://www.sdlauctions.co.uk/complaints-handling-procedure/)
- 33. DATA PROTECTION**
- 33.1 We will process your personal data in accordance with our data protection policy: [www.sdlauctions.co.uk/privacy-policy/](http://www.sdlauctions.co.uk/privacy-policy/).