

# A GUIDE TO ADDITIONAL FEES

## Important notice relating to fees, costs and charges payable by the buyer in addition to the purchase price

In addition to the purchase price, buyers may be required to pay additional fees, costs and charges. These may include, but are not limited to, Value Added Tax (VAT), Stamp Duty, ground rents, rent arrears/apportionment of rent, outstanding service charges, sellers search costs/disbursements, reimbursements of sellers solicitors, auctioneer costs or reservation fees. All prospective buyers are advised to inspect the legal documents including the contract and special conditions of sale and seek their own independent legal advice as to the full cost of purchasing a specific property.

**All bidders are assumed to have inspected the legal packs available on our website - [knight-frank.sdlauctions.co.uk](http://knight-frank.sdlauctions.co.uk) - and in the auction room prior to bidding and are fully aware of all terms and conditions including any fees, costs, charges, completion dates and other relevant matters which may be applicable.**

## FOR FURTHER INFORMATION

If you have any questions about a lot you would like to bid on, please phone us on 020 7861 5520 or email us at [auctions@knightfrank.com](mailto:auctions@knightfrank.com)

# TYPES OF AUCTION SALE EXPLAINED

## UNCONDITIONAL WITH FIXED FEE

Upon the fall of the hammer the buyer shall...

- Be legally bound to buy the property
- Pay a 10% deposit, subject to a minimum of £5,000 (this will contribute towards the purchase price)
- Pay a Buyer's Fee of £1074 including VAT (unless an alternative Buyer's Fee has been listed)
- Pay any additional charges included in the special conditions of sale, which are available in the legal pack
- Exchange contracts on the fall of the hammer and sign the Contract of Sale and special conditions of sale held with the auctioneer or solicitor
- Complete the purchase within 20 business days (unless an alternative date has been specified in the special conditions of sale)

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- Pay any additional charges included in the special conditions of sale, which are available in the legal pack
- Sign the reservation contract with the auctioneer
- Exchange contracts and complete the sale within 40 business days.

**Please ensure you understand the difference between conditional and unconditional auctions (and which type of auction you are bidding on), the associated costs and your legal obligations. If you are unsure or have any questions please contact one of our auction specialists or speak to a member of staff on the day before bidding. Please note ALL fees and deposits are non-refundable**