

# Auctioneer's pre-sale announcements

This catalogue contains details about properties being sold at auction. Those details are subject to change up to and including the day of the auction. Please check our website regularly at [suttonkersh.co.uk](http://suttonkersh.co.uk) and look out for any additional materials available on the day of the auction, in order to stay fully informed with the up to date information.

1 The auctioneer will offer all lots in the order as shown in the catalogue.

2 An addendum to the catalogue and Conditions of Sale is currently available for distribution in the auction room.

3 This addendum is an important document providing updates and corrections to the auction catalogue.

4 Sutton Kersh will always endeavour to inform prospective purchasers of changes that may have taken place after the catalogue was printed when such changes are brought to their attention.

5 Would prospective purchasers please ensure they have a copy of the auction catalogue and an addendum prior to bidding.

6 Prospective purchasers are deemed to have read the addendum whether they have done so or not.

7 You are bidding on the basis that you have checked the General Conditions of Sale, which are detailed at the back of the catalogue, and the Special Conditions of Sale relating to each individual lot.

8 The Special Conditions of Sale together with the title documentation have been available for inspection at the auctioneer's office in the immediate period leading up to auction date.

9 You are bidding on the basis that you have made all necessary enquiries, particularly in respect of lots the auctioneer has not inspected or had initial sight of tenancy details, and have checked the General and Special Conditions of Sale and are satisfied that you fully understand their content. Please

note that some legal packs may contain additional fees (such as the requirement for the seller to pay the vendor's legal fees).

10 If you have a question in respect of any of the lots within the catalogue would you please ask one of the Sutton Kersh representatives who will attempt to answer your question during the auction. The auctioneer will not answer any questions whilst the auction is proceeding.

11 Guide Prices shown in the catalogue are merely an approximation and the auctioneer's opinion only. They should not be regarded as anything more. (see definition of Guide Prices below)

12 The auctioneer will not describe each individual property in detail or elaborate on its features or finer points. He will merely state the address, lot number and a very brief description.

13 Please remember it is the bidder's duty to attract the auctioneer's attention.

14 Please bid clearly and do not delay.

15 At the fall of the hammer the successful bidder will be in a binding contract of sale. At this point, an auction runner will come to your place of bidding, take your name and address and details of your solicitor and will lead you to one of the contract tables in the auction room.

Identification details (details of which are available from Sutton Kersh staff) will be required from you. Please make sure that you have the required documentation readily available. If in doubt, please contact Cathy Holt prior to bidding.

You will then be invited to sign the Memorandum or Contract of Sale and provide a 10% deposit cheque subject to a minimum of £3,000 whichever is the greater. Please note we will not accept cash deposits under any circumstances.

16 We only accept deposit cheques on the basis that there are adequate funds in the account on which the cheque is drawn. We reserve the right to take any action as appropriate against a purchaser whose cheque is not honored on first presentation.

17 A successful purchaser will also be required to pay a Buyer's Administration charge of £850+VAT (£1,020 including VAT @ 20%) (unless stated otherwise within the property description in the catalogue) by cheque made payable to Sutton Kersh.

18 Completion of the sale and payment of the balance of the purchase money is 28 days after the auction unless the conditions of sale provide otherwise.

19 Unless otherwise stated all property is sold subject to a reserve price whether declared or not. (see definition of Reserve Prices below)

20 Please note that purchasers will not be entitled to keys or access to properties until completion of the sale. If access is required it may be arranged through the auctioneers with the express permission of the vendor.

21 Sutton Kersh hold regular property auctions throughout the year.

22 Sutton Kersh operate a substantial dedicated mailing list free of charge to applicants. If you wish to be placed on the mailing list, please give your details to one of our representatives.

## \* Guide Prices, Reserve Prices and Buyer's Fees

### Guide Price

An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of

a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

### Reserve Price

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

is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

### Buyer's Fees

There is a £850+VAT (£1,020 including VAT @ 20%) buyer's administration charge on each lot purchased (unless stated otherwise in the property description). We strongly recommend all purchasers check the special conditions of sale as other fees may also apply to individual properties.