remote bidding terms & conditions

SuttonKersh

suttonkersh.co.uk

Remote bidding guide

Our auctions are conducted live online, with a professional auctioneer managing proceedings in real time. Bidders can take part using any of the following methods:
Please note if you just want to watch the auction you do not have to register

Ways to Bid

1. **Internet Bidding** Bid live online via our secure bidding platform. Once approved, you will be able to access the live auction feed and place bids in real time.
2. **Telephone Bidding** A member of our team will call you shortly before your chosen lot is offered and bid on your behalf, based on your instructions.
3. **Proxy Bidding** You can authorise the auctioneer to bid on your behalf up to your specified maximum amount.

How to Register to Bid

Registration opens once the online catalogue is released, and must be completed for each auction you wish to participate in. Registration usually closes 24 hours before the auction.

To begin registration, visit the official online registration link for the auction.

Registration Steps

1. **Create Passport Account** To start with, you will need to create a Passport account, if you don't have one already. If you have an account, click continue below to log in and continue your registration process.
2. **Terms & Conditions** You will be required to accept the Terms & Conditions to bid at the auction.
3. **Registration Fee** You will be required to pay a registration fee of £10.
4. **Bidding Intention** You will be required to declare how you wish to bid at this auction. For example, Via The Telephone, Online, By Proxy.
5. **Lot Interest** You will be required to select the lot(s) you are interested in bidding on.
6. **Bidder Information** You will be asked to review and confirm that your personal data is correct and up-to-date.
7. **Bidder | Anti-Money Laundering Check** You will be asked to provide additional identification data so that an Anti-Money Laundering check can be carried out.
8. **Buyer Information** You will be asked to confirm details of the buyer(s), if different from yourself, the bidder.
9. **Buyer | Anti-Money Laundering Check** The buyer(s) will be asked to provide additional identification data so that an Anti-Money Laundering check can be carried out.
10. **Contract Details** You will be required to provide the name and address that you wish to use on the contract, should you be the winning bidder.
11. **Source of Funds Information** You will be required to provide information on the source of funds that you will be using to purchase the property.
12. **Source of Funds | Anti-Money Laundering Check** Individual(s) providing funds will be asked to provide additional identification data so that an Anti-Money Laundering check can be carried out.
13. **Solicitor Details** You will be required to provide details of the solicitor who will be acting on your behalf for the purchase.
14. **Bidder Security** You will be required to pre-authorise a payment of £7,160 for each lot (£5,000 bidder security plus £2,160 Buyer's Administration Charge) that you intend to bid on at this auction.

Please note: Each auction has its own approval process, and you must register separately for every sale.

Deposit and fees explained

To bid on any property, you'll need to be pre-registered and pay an Entrance Fee. This fee includes both of the following:

Fee Type	Amount / Details
Buyer's Administration Charge	1.35% + VAT of the purchase price, subject to a minimum of £2,160 incl VAT (£1,800 + VAT), whichever is the greater.
Bidder Security Deposit	£5,000
Total Entrance Fee (per lot)	£7,160

This fee must be secured in advance either by bank transfer or via a pre-authorised hold of funds on your debit card. Failure to arrange this may mean your remote bid is not accepted and you will be unable to participate in the auction.

Fees for Successful Bidders

If you are the successful bidder, the following will apply for each lot:

Fee Type	Amount / Details
Deposit	10% of the purchase price, subject to a minimum of £5,000 (whichever is greater).
Buyer's Administration Charge	1.35% + VAT of the purchase price, subject to a minimum of £2,160 incl VAT (£1,800 + VAT), whichever is the greater. This fee is non-refundable and does not form part of the purchase price.

Payment Process for Successful Bidders

Payment Stage	Details
On Winning the Lot	The £5,000 Bidder Security Deposit will be applied toward your 10% deposit and £2,160 toward your Buyer's Administration fee.
By End of Auction Day	You must pay the remaining balance of the 10% deposit plus any balance of the Buyer's Administration fee. Payments can be made via bank transfer or debit card.
Failure to Pay	May result in the loss of your winning bid and potential legal action.

Additional Fees

Other fees may apply, as set out in the Special Conditions of Sale. These can be reviewed in the legal pack before the auction.

For Unsuccessful Bidders

Your Entrance Fee will be refunded as follows:
Bank/Electronic Transfer: Funds will be released back to you within 48 hours of the auction.
Debit Card Hold: If a hold was placed on your debit card, it will be released. Please allow up to 7 days for your card issuer to complete the release.
If you're unsure, please contact your card provider directly as banks such as Starling, Monzo etc may take longer to release the hold on funds

Registration Deadline Reminder

You are strongly advised to complete your registration no later than 24 hours before the auction. We cannot guarantee approval of late registrations.

Important information for potential buyers

Catalogue Information

The catalogue and Sutton Kersh Auctions website provide details of the properties and land available for sale. Prospective buyers are encouraged to thoroughly verify the location, boundaries, conditions, and state of the lots before the auction.

Plans, Maps, and Media

Plans, floorplans, maps, photographs, and video tours included on the website and in the catalogue are intended solely to aid in property identification. Please note that these plans are not drawn to scale.

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 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 from a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

Reserve Price

Unless otherwise stated all property is sold subject to a reserve price whether declared or not. It is 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.

Viewing

Due to the unique nature and condition of auction properties, we advise caution and safety precautions when viewing lots. Viewings are at the potential buyer's own risk. Please be aware that some properties may not have electricity turned on, resulting in restricted viewing times. Viewers should bring their lighting and equipment for inspecting cupboards, cellars, and roof spaces.

Pre-Auction Sales

The Vendor may accept offers on properties in this auction before the auction date. If you plan to bid on a specific lot, we recommend staying in contact with the Auctioneer's office.

Auction Day

Allocate sufficient time to log into the auction bidding platform. The auctioneer typically presents lots in the order listed in the catalogue but reserves the right to adjust the order.

Addendum

The addendum is a crucial document detailing amendments to the catalogue and Conditions of Sale. Prospective buyers must inspect this document, as its content becomes part of the sales contract. It's essential to have a copy of the catalogue and addendum before bidding, and buyers are considered to have read these documents, whether explicitly or not. The Addendum is available on our website adjacent to each lot and prospective bidders should check the auctioneers website by 10am on the day of the auction to ensure there are no changes to the published terms and conditions and to find out whether any addenda apply to the property they are bidding on or in the case of proxy bidders have authorised the Auctioneer to bid on their behalf.

Bidding

Each property will be offered individually by the Auctioneer. Bids may be refused at the Auctioneer's discretion, and the Auctioneer may bid on behalf of the seller up to the reserve price. Winning bids on the fall of the hammer create a binding contract based on the general and special conditions of sale, along with the addendum. You are bidding on the basis that you have checked all the necessary documents relating to each individual lot, particularly in respect of lots where the auctioneer has not inspected or had sight of the tenancy details. Please see terms & conditions for telephone, internet, and proxy bidders.

The Contract

The Memorandum of Sale is signed in duplicate, with one copy given to the prospective buyer for their solicitor and the other retained by the Vendor's solicitor. Completion usually takes place 20 business days (around 28 days) after exchange, unless stated otherwise in the special conditions of sale.

Deposit

Where a deposit is paid to us as stakeholder we are at liberty to transfer all or part of it prior to completion to the Seller's solicitors (net of any fees and commission that will be due to us from the seller) for them to hold as stakeholder in our place.

Additional Fees

Additional fees or disbursements may become payable to the seller upon completion, as detailed in the Special Conditions of Sale within the property's legal pack. Prospective buyers are urged to review these conditions carefully.

VAT

Unless specified otherwise in the Special Conditions of Sale, all lots are sold exclusive of VAT.

Legally Binding

Purchasing at auction is a contractual commitment. Buyers are expected to have reviewed the General Conditions of Sale, found at the back of the catalogue on the website and bidding platform, and the Legal Pack including the Special Conditions of Sale for each lot. In the case of conflicts between these conditions, the Special Conditions of Sale prevail. Legal packs are available online. Buyers are assumed to have inspected all lots, made necessary enquiries, and understood the legal documentation. It's advisable to seek legal and professional advice before offering, bidding, or post-auction.

Access

Access to properties and keys is typically granted upon completion of the sale. 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 and is subject to vendor approval.

Insurance

Some sellers will continue to insure properties until completion, while others may require purchasers to arrange insurance from the date of exchange. We advise that you insure the property from exchange of contract.

Post-Auction Sale

If a property is unsold during the auction and you're interested, speak to the Auctioneers offices to make an offer at, above, or below the Guide price. If accepted, you can proceed with the purchase under auction rules.

Disclaimer

Particulars, on the website and in the catalogue are believed to be accurate but not guaranteed. The auctioneers strive to inform prospective purchasers of any catalogue variations when brought to their attention. Neither the auctioneers nor their clients can be held liable for any losses, damages, or abortive costs incurred regarding withdrawn or pre-auction sold lots. Buyers are advised to make their enquiries regarding Rating matters and occupancy of tenanted properties. Measurements, areas, and distances are approximate. Professional surveys are recommended. Offers based solely on virtual viewings are at the buyer's discretion, and Sutton Kersh Auctions assumes no liability for errors in information provided, including measurements, photography, and video content.

Notice – Renters' Rights Act 2025

Bidders are advised to note the following if they intend to bid on a lot that is subject to a tenancy.

The Renters' Rights Act 2025 came into force on 1 May 2026. From that date, all assured tenancies in the private rented sector will automatically become periodic (rolling) tenancies. The existing system of fixed term assured shorthold tenancies will cease to apply, and any tenancy entered into on or after 1 May 2026 will be governed by the new regime.

If you are purchasing a lot that is currently let on an assured shorthold tenancy, the tenancy may no longer operate on the terms described in the tenancy schedule or legal pack. Additional changes introduced by the Act may also affect your position as an incoming landlord.

This notice is provided for information only. The auctioneer accepts no liability in respect of any consequences arising from the Renters' Rights Act 2025. You must take independent legal advice before bidding and satisfy yourself as to the effect of the Act on any lot you intend to purchase. Government guidance is available at gov.uk/government/publications/guide-to-the-renters-rights-act.

Money Laundering Regulations

Due to Money Laundering Regulations for buying and selling at auction, we are now required by law to ID check everyone who intends to bid at auction. This information is in order for us to carry out customer due diligence in compliance with the regulations. There are no exceptions and Sutton Kersh takes its obligations very seriously.

IF YOU HAVE ANY QUERIES, PLEASE CONTACT US ON 0151 207 6315. Thank you for your understanding and helping us comply with these regulations.

ID can be approved as follows:

The quickest and easiest way for us to verify your identity and for you to become "bid ready" is via our online registration process. You will be invited to complete our process via your tablet or smartphone using our partners Credas verification app. Once you are verified you will be able to complete telephone, internet or proxy bidding forms through your user account.

Alternatively
If you are unable to complete our online registration process and will be sending us a hard copy of the remote bidding form, we will require certified ID that has been identified by a professionally recognised individual. A list of acceptable documents can be found below.

Registration must be completed in advance of the auction date, otherwise you will be unable to bid.

Solicitors, the bank, an accountant, or other professional body including ourselves can certify the relevant ID. **https://www.gov.uk/certifying-a-document**.

What the regulations mean for you as a bidder at the auction:

1. In the case of **an individual bidding at auction**, we require 2 forms of certified ID, one photographic and one proof of residence – a list of acceptable documents can be found below.
2. In the case of **an individual acting on behalf of a third party individual**, we require all parties to complete our Credas ID check or provide 2 forms of certified ID, together with authorisation to act for the third party – a list of acceptable documents can be found below.
3. In the case of **an individual acting on behalf of a UK registered limited company or Limited Liability Partnership (LLP)** we will require evidence of authorisation to act together with details about the company including:
   - Company Registration Number
   - Certificate of incorporation
   - Proof of Registered Office Address
   - Full names of Board of Directors
   - For an LLP, ID for 2 designated members
   - ID for the individual(s) controlling the transaction
   - ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights
4. In the case of **business partnerships**, we require all partners and any parties controlling the transaction to complete our Credas ID check or provide 2 forms of certified ID, together with authorisation to act for the third party – a list of acceptable documents can be found below.
5. In the case of **Trusts** we require a copy of the trust deed, ID for the trustees and ID for any beneficiary with an interest of more than 25% in the trust. All parties must complete our Credas ID check or provide 2 forms of certified ID, together with authorisation to act for the third party – a list of acceptable documents can be found below.
6. Funds for the deposit – The deposit must be paid from a UK bank or building society. We may ask for evidence of the source of funds and the link between the bidder or buyer and the provider of the funds.
7. Your ID will be kept on file in line with our group document retention policy and we will only require updated documents if your name or address changes. Any documents provided to us will be recorded and copied for audit purposes as part of our Anti Money Laundering obligations. We will also electronically verify your identity, Credas will undertake a search with Experian for the purposes of verifying your identity. To do so, Experian may check the details you supply against any particulars on any database (public or otherwise) to which they have access this is not a credit check but may leave a soft footprint on your records. Experian may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained.
8. Pre-registration to bid remotely will need to be in place 24 hours before the date of the auction. In all cases we will require proof of funds.

Acceptable Identification Documents

We require **both** primary and secondary identification documents.

Please note, the same ID document(s) cannot be used more than once. We **do not** accept expired documents outside of their valid dates.

A Primary documents – individual's proof of ID

(**one** document from **List 1** or **one** document from **both List 2 and List 3**)

List 1:

- Valid passport with a full Machine Readable Zone (MRZ)
- Valid photo card driving licence (Full and Provisional)
- Valid full National Identity Card with MRZ (both sides)
- Valid Firearms certificate/shotgun licence.
- Valid UK Biometric Residence Permit (both sides)

or

List 2:

- Local authority council tax bill (for the current council tax year)
- Department of Work & Pensions letter within the last **12** months
- Her Majesty's Revenue and Customs (HMRC) notification dated within the last **12** months
- Disclosure and Barring Service (DBS) letter within the last **12** months
- Home Office Letter within the last **12** months
- Valid full UK driving licence (non-photo, paper) issued before 1998 (as long as the address is current)

and

List 3:

- Local authority council tax bill (for the current council tax year)
- Utility bill (such as electricity, gas, landline, satellite TV or water bill dated within the last **3** months (**accept internet printed**)
- Bank Letter within the last **3** months
- Credit card statement, dated within the last **3** months
- Bank/building society statements/summary, dated within the last **3** months including account number and sort code, as verifiable (**accept internet printed**)
- Court appointment letter within the last **12** months

B Secondary documentation – individual's proof of address

Secondary identification documents must show full name and current home address. We accept downloaded utility bills and bank statements printed from the internet, as identified below, however for all other documents, we must see/verify the originals.

Note: to avoid any delays please do not delete bank account numbers and sort codes, National Insurance numbers as we are able to verify these details.

Note: we do **not** accept expired documents outside of their valid dates.

- Valid full photo card driving licence (Full and Provisional)
- UK bank/building society statements/summary, dated within the last **3** months including account number and sort code, as verifiable (**accept internet printed**)
- Mortgage statement, (dated within the last **3** months) (**accept internet printed**)
- Utility bill (such as electricity, gas, landline, satellite TV or water bill dated within the last **3** months (**accept internet printed**)
- Local authority council tax bill (for the current council tax year)
- Local/State Benefit Letter within the last **12** months
- Her Majesty's Revenue and Customs (HMRC) notification dated within the last **12** months
- Royal Mail – mail redirection confirmation within the last **3** months
- TV Licence within the last **12** months
- Letter from a Solicitors Regulatory Authority authorised Solicitor within the last **3** months
- Current tenancy agreement issued by a solicitor, Housing Association, Council or reputable letting agent.

Your information is being collected and processed by Countrywide. All information will be processed in accordance with the General Data Protection Regulation. Full details of how we process your information can be found on our website countrywide.co.uk **countrywide.co.uk/notices/PrivacyNotice.pdf**
Printed copies of our privacy notice are available on request. If you need to discuss how your information is being processed, please contact us at privacy@countrywide.co.uk

Terms & conditions for telephone, internet, and proxy bidders

1. Registration and Completing Bidding Forms
Prospective buyers intending to bid via telephone, proxy, or the internet must complete the appropriate registration ID checks and bidding form accurately. Failure to do so may render the instructions ineffective.

2. Proxy Bidders
Proxy bidders are advised to contact the Auctioneer's offices before 10a.m. on the day of the sale to ascertain whether any addenda apply to the property for which they have authorised the Auctioneer to bid on their behalf. The auctioneer, in accepting proxy bids, acts as agent for the prospective buyer and the prospective buyer shall be considered to have authorised the auctioneer on the basis of the terms and conditions set out in this auction catalogue, all relevant conditions of sale and any amendments to the auction catalogue. In the event of the prospective buyer's bid being successful, the auctioneer is authorised by the prospective buyer to sign any memorandum or contract relating to the property concerned.

3. Telephone bidding
A member of staff will attempt to contact the bidder by telephone prior to the lot concerned being offered for sale. If contact is made then the bidder may compete in the bidding through the auctioneer's staff. If it is impossible to obtain telephone contact, or the link breaks down, the auctioneer is authorised to continue to bid on behalf of the telephone bidder up to the maximum bid stated on the form submitted.

4. Internet bidding
Upon successful registration you will be issued with a unique bidding number to access our online bidding system. If connection is made then the bidder may compete in the bidding through the bidding system. If it is impossible to obtain connection or the link breaks down, the auctioneer is authorised to continue to bid on behalf of the internet bidder up to the maximum bid stated on the form submitted

5. Maximum Bids
Maximum bids should be specified as exact figures. Any reference to bids calculated based on other bids will not be accepted. In case of any confusion regarding the maximum bid, the auctioneer reserves the right to refuse a bid on behalf of the prospective bidder.

6. Payment and Deadline
Winning bidders must pay a deposit of 10% of the maximum bid or £5,000, whichever is greater (or as otherwise stated in the Special Conditions).

Additionally, a Buyer's Administration Charge of 1.35% + VAT of the purchase price, subject to a minimum of £2,160 (including VAT), will be required upon exchange of contracts for each property purchased. In some cases, this figure may be higher, as stated in the addendum.

Receipt of the deposit and buyer's administration charge on successful bids must be received on the day of the auction payable by debit card or bank transfer. Failure to provide the required deposit and buyer's administration charge within this timeframe allows Sutton Kersh to retain the pre-authorised £7,160, consisting of a £5,000 contribution toward the deposit and the Auctioneer's Buyer's Administration Charge of 1.35% + VAT of the purchase price or £2,160 including VAT, whichever is the greater.

Sutton Kersh Auctions and/or the seller reserves the right to pursue the winning bidder via legal means for the deposit, the buyer's administration charge, and any associated losses and interest, if applicable.

7. Change of Purchaser/s' Name
Prospective bidders acknowledge that the winning bidder is the contractual purchaser unless they notify Sutton Kersh of a change in purchaser details in writing prior to the auction. The new purchaser must complete all necessary ID verifications to meet Money Laundering obligations. If the proposed purchaser does not meet these requirements, the winning bidder named on the bidding form is contractually obliged to purchase the property. It may not be possible to change the purchaser's name after the fall of the hammer.

8. Auctioneer's Authority
The auctioneer, when accepting remote bids, acts as an agent for the prospective bidder/purchaser, who is considered to have authorised the auctioneer based on all relevant conditions of sale and any amendments to the auction particulars. If the prospective purchaser's bid is successful, the auctioneer or any duly authorised partner or employee of Sutton Kersh is authorised by the bidder and purchaser to sign any Memorandum of Sale or Sale Contract relating to the property concerned, incorporating any addendum.

9. Auctioneer's Bidding Rights
The auctioneer accepts no liability for any bid made on behalf of the prospective purchaser and reserves the right to bid himself or through an agent up to the reserve price for the specific property.

10. Handling of Equal Bids
If another bidder places a bid equal to the maximum bid of a remote bidder, the auctioneer reserves the right to accept either bid at their own discretion.

11. Technical Failures and Delays
The auctioneer accepts no responsibility for the failure of telecommunications or internet connections for telephone or internet bids.

12. Amendments to Terms and Conditions
Prospective bidders should check with the auctioneer's office prior to the auction that there have been no changes to these published terms and conditions.

13. Notification of Successful Bids
Successful bids will be communicated to prospective buyers within 24 hours of the conclusion of the auction sale. Unsuccessful bidders will have their deposits returned, or if their card was pre-authorized, the hold will be released after the auction; card issuers usually take up to 7 days, and some banks may take longer.

14. Below Maximum Bids
Should the property be sold to the proxy, telephone, or internet bidder by the Auctioneer at a figure which is less than the maximum bid price on the bidding form or the security deposit, the whole of the deposit supplied with the form will still be applied and will count towards the purchase price sold.

15. Compliance with Conditions
Remote bidders are deemed to make their bids with full knowledge and compliance with the Common Auction Conditions, Extra Conditions, Special Conditions of Sale, Addendum, and the Important Notice for Prospective Buyers in the catalogue. Bidders are expected to carefully review the Special Conditions of Sale for any additional costs and fees payable to the seller as detailed therein.

Common Auction Conditions

Common Auction Conditions (5th Edition July 2024 – reproduced with the consent of the RICS).
The general conditions (including any extra general conditions) apply to the contract except to the extent that they are varied by special conditions or by an addendum.

Introduction

The Common auction conditions (CAC) are designed for real estate auctions, to set a common standard across the industry. There are three sections, all of which must be included without variation, except where specifically stated.

Glossary

The glossary gives special meanings to certain words used in the conditions.

Auction conduct conditions

The auction conduct conditions govern the relationship between the auctioneer and anyone who participates in the auction. They apply wherever the property is located and cannot be changed or removed, even by a special condition or the total replacement of all sale conditions, without the auctioneer's written agreement.
We recommend a two-part notice to bidders, with part one containing advisory material – which auctioneers can tailor to their needs – and part two containing the auction conduct conditions and any extra auction conduct conditions.

Sale conditions

The sale conditions apply only to property in England and Wales and govern the agreement between each seller and buyer. They include general conditions of sale and template forms of special conditions of sale, tenancy and arrears schedules, and a sale memorandum. They must not be used if other standard conditions apply.
RICS owns the copyright in all editions of the CAC, but permits the free use of the 5th edition if the user:
- relies on their own legal advice as to whether the CAC are suitable
- agrees that RICS and those who advise it have no liability to anyone who uses or relies on the CAC
- reproduces all compulsory sections of the CAC without variation, except where specifically stated
- acknowledges that the CAC are reproduced with the consent of RICS and
- refers to the conditions as the Common auction conditions (5th edition).

RICS reserves the right to withdraw its licence to use this and any previous edition of the CAC.

Glossary

This glossary applies to the AUCTION CONDUCT CONDITIONS and the SALE CONDITIONS. It is a compulsory section of the CAC that must be included without variation (but the SPECIAL CONDITIONS may include defined words that differ from the glossary so long as they apply only to the SPECIAL CONDITIONS).
The laws of England and Wales apply to the CONDITIONS, and YOU, WE, the SELLER and the BUYER all submit to the jurisdiction of the courts of England and Wales. Wherever it makes sense:
- 'month' means calendar month
- singular words can be read as plurals, and plurals as singular words
- a 'person' includes a corporate body
- references to legislation and regulations are to that legislation and those regulations as
- modified or re-enacted by the date of the AUCTION or the CONTRACT DATE (as applicable)
- references to official guidance and procedures and to the recommendations of a supervisory body are to that guidance and those procedures and recommendations as at the date of the AUCTION or the CONTRACT DATE (as applicable) and
- where the following words appear in capitals, they have the specified meanings.

ACTUAL COMPLETION DATE
The date when COMPLETION takes place or is treated as taking place for the purposes of apportionment and calculating interest.

ADDENDUM
An amendment or addition to the CONDITIONS, to the PARTICULARS, or to both, whether contained in a supplement to the CATALOGUE or the PARTICULARS, or by a written notice from the AUCTIONEERS on the WEBSITE or by email, or by an announcement at the AUCTION.

AGREED COMPLETION DATE
Subject to CONDITION G9.3:
a) the date specified in the SPECIAL CONDITIONS or
b) if no date is specified, 20 BUSINESS DAYS after the CONTRACT DATE but, if that date is not a BUSINESS DAY, the first subsequent BUSINESS DAY.

AML
Anti-money laundering, an expression that includes all laws, regulations and procedures designed to check that money and assets are not the proceeds of crime nor to be used in terrorism.

AML INFORMATION
Information about YOUR identity, that of the BUYER (if not YOU), the source of funds and otherwise sufficient to satisfy US that there is unlikely to be any breach of AML REGULATIONS if YOU bid at the AUCTION, or the BUYER pays a DEPOSIT, or the BUYER buys a LOT.

AML REGULATIONS
AML regulations at the date of the AUCTION (whether legal requirements, official guidance or recommendations of a supervisory body) to the extent that they must or should be complied with by the AUCTIONEER or (in addition) apply to AUCTIONS and transactions governed by the CAC.

APPROVED FINANCIAL INSTITUTION
Any bank or building society that is regulated by a competent UK regulatory authority or is otherwise acceptable to the AUCTIONEERS.

ARREARS
Arrears of rent and other sums due under the TENANCIES and still outstanding on the ACTUAL COMPLETION DATE.

ARREARS SCHEDULE
The arrears schedule (if any) forming part of the SPECIAL CONDITIONS.

AUCTION
The auction advertised in the CATALOGUE or on the WEBSITE.

AUCTION CONDUCT CONDITIONS
The conditions so headed, including any extra auction conduct conditions.

AUCTIONEERS
The auctioneers at the AUCTION.

BUSINESS DAY
Any day except (a) Saturday or Sunday or (b) a bank or public holiday in England and Wales.

BUYER
The person who agrees to buy the LOT or, if applicable, that person's personal representatives. If two or more are jointly the buyer, their obligations can be enforced against them jointly or against each of them separately.

CATALOGUE
The catalogue for the AUCTION as it exists at the date of the AUCTION (or, if the catalogue is different, the date of the CONTRACT), including any ADDENDUM, whether printed or made available electronically.

COMPLETION
Unless the SELLER and the BUYER otherwise agree, the occasion when they have both complied with the obligations under the CONTRACT that they are obliged to comply
with prior to completion, and the amount payable on completion has been unconditionally received in the SELLER'S conveyancer's client account (or as otherwise required by the
terms of the CONTRACT).

CONDITION
One of the AUCTION CONDUCT CONDITIONS or SALE CONDITIONS.

CONTRACT
The contract by which the SELLER agrees to sell and the BUYER agrees to buy the LOT.

CONTRACT DATE
The date of the AUCTION or, if the LOT is sold before or after the AUCTION:
a) the date of the SALE MEMORANDUM signed by both the SELLER and BUYER or
b) if CONTRACTS are exchanged, the date of exchange. If exchange is not effected in person or by an irrevocable agreement to exchange made by telephone, fax or email, the date of exchange is the date on which both parts have been signed and posted or otherwise placed beyond normal retrieval.

DOCUMENTS
Documents of title including, if title is registered, the entries on the register and the title plan and other documents listed or referred to in the SPECIAL CONDITIONS relating to the LOT (apart from FINANCIAL CHARGES).

EXTRA GENERAL CONDITIONS
Any CONDITIONS added or varied by the AUCTIONEERS starting at CONDITION G30.

FINANCIAL CHARGE
A charge to secure a loan or other financial indebtedness (but not including a rentcharge or local land charge).

GENERAL CONDITIONS
The SALE CONDITIONS, headed 'General conditions of sale', including any EXTRA GENERAL CONDITIONS.

INTEREST RATE
If not specified in the SPECIAL CONDITIONS, the higher of 6% or 4% above the base rate from time to time of Barclays Bank plc. The interest rate will also apply to any judgment debt, unless the statutory rate is higher.

LOT
Each separate property described in the CATALOGUE or (as the case may be) the property that the SELLER has agreed to sell and the BUYER to buy (including chattels, if any).

OLD ARREARS
ARREARS due under any of the TENANCIES that are not 'new tenancies' as defined by the Landlord and Tenant (Covenants) Act 1995.

PARTICULARS
The section of the CATALOGUE or the WEBSITE that contains descriptions of each LOT (as varied by any ADDENDUM).

PRACTITIONER
An insolvency practitioner for the purposes of the Insolvency Act 1986 (or, in relation to jurisdictions outside the UK, a person undertaking a similar role).

PRICE
The price (exclusive of VAT) that the BUYER agrees to pay for the LOT.

READY TO COMPLETE
Ready, willing and able to complete: if COMPLETION would enable the SELLER to discharge all FINANCIAL CHARGES secured on the LOT that have to be discharged by COMPLETION, then those outstanding FINANCIAL CHARGES do not prevent the SELLER from being ready to complete.

SALE CONDITIONS
The GENERAL CONDITIONS as varied by any SPECIAL CONDITIONS or ADDENDUM, but no condition is a SALE CONDITION to the extent that it purports to vary, exclude or replace any AUCTION CONDUCT CONDITION (or all of them) unless that condition has been specifically agreed in writing with the AUCTIONEERS before the date of the AUCTION.

SALE MEMORANDUM
The form so headed (whether or not set out in the CATALOGUE in which the terms of the CONTRACT for the sale of the LOT are recorded).

SELLER
The person selling the LOT. If two or more are jointly the seller, their obligations can be enforced against them jointly or against each of them separately.

SPECIAL CONDITIONS
Those of the SALE CONDITIONS so headed that relate to the
LOT.

TENANCIES
Tenancies, leases, licences to occupy and agreements for lease and any documents varying or supplemental to them.

TENANCY SCHEDULE
The schedule of TENANCIES (if any) forming part of the SPECIAL CONDITIONS.

TRANSFER
Transfer includes a conveyance or assignment (and 'to transfer' includes 'to convey' or 'to assign').

TUPE
The Transfer of Undertakings (Protection of Employment) Regulations 2006.

VAT
Value added tax or other tax of a similar nature.

VAT OPTION
An option to tax.

WE (and US and OUR)
The AUCTIONEERS.

WEBSITE
The AUCTIONEERS' website, which includes copies of the CATALOGUE and the PARTICULARS and details of the AUCTION.

YOU (and YOUR)
Someone who has seen the CATALOGUE or WEBSITE or who attends or bids at or otherwise participates in the AUCTION, whether or not a BUYER.

Auction Conduct Conditions

Words in small capitals have the special meanings defined in the glossary.
The AUCTION CONDUCT CONDITIONS (as supplemented or varied by CONDITION A6, if applicable) are a compulsory section of the CAC. They cannot be disapplied or varied without OUR written agreement, even by a CONDITION purporting to replace the CAC in their entirety.

A1 Introduction

A1.1 The AUCTION CONDUCT CONDITIONS apply wherever the LOT is located.

A1.2 If YOU make a bid for a LOT or otherwise participate in the AUCTION, it is on the basis that YOU accept these AUCTION CONDUCT CONDITIONS. They govern OUR relationship with YOU. They can be varied only if WE specifically agree to the variation in writing before the date of the AUCTION.

A2 OUR role

A2.1 As agents for each SELLER, WE have authority to:
a) prepare the CATALOGUE and PARTICULARS from information supplied by or on behalf of each SELLER
b) offer each LOT for sale
c) sell each LOT
d) receive and hold deposits
e) sign each SALE MEMORANDUM and
f) treat a CONTRACT as repudiated if the BUYER fails to sign a SALE MEMORANDUM or pay a deposit as required by these AUCTION CONDUCT CONDITIONS or fails to provide AML INFORMATION.

A2.2 OUR decision on the conduct of the AUCTION is final.

A2.3 WE may cancel the AUCTION or alter the order in which LOTS are offered for sale. WE may also combine or divide LOTS. A LOT may be sold or withdrawn from sale prior to the AUCTION.

A2.4 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.

A2.5 WE may refuse to admit one or more persons to the AUCTION without having to explain why.

A2.6 WE reserve the right to refuse YOUR bid unless YOU have previously complied with OUR registration formalities as set out on OUR WEBSITE or in the CATALOGUE.

A3 Bidding and reserve prices

A3.1 All bids are to be made in pounds sterling exclusive of VAT.

A3.2 WE may refuse to accept a bid. WE do not have to explain why.

A3.3 If there is a dispute over bidding, WE are entitled to resolve it, and OUR decision is final.

A3.4 Unless stated otherwise, each LOT is subject to a reserve price (which may be fixed just before the LOT is offered for sale). If no bid equals or exceeds that reserve price, the LOT will be withdrawn from the AUCTION.

A3.5 Where there is a reserve price, the SELLER may bid (or ask US or another agent to bid on the SELLER'S behalf) up to the reserve price but may not make a bid equal to or exceeding the reserve price. YOU accept that it is possible that all bids up to the reserve price are bids made by or on behalf of the SELLER.

A4 The PARTICULARS and other information

A4.1 WE have taken reasonable care to prepare PARTICULARS that correctly describe each LOT. The PARTICULARS are based on information supplied by or on behalf of the SELLER. YOU need to check that the information in the PARTICULARS is correct.

A4.2 If the SPECIAL CONDITIONS do not contain a description of the LOT, or simply refer to the relevant LOT number, YOU take the risk that the description contained in the PARTICULARS is incomplete or inaccurate, as the PARTICULARS have not been prepared by a conveyancer and are not intended to form part of a legal CONTRACT.

A4.3 The PARTICULARS and the SALE CONDITIONS may change prior to the AUCTION, and it is YOUR responsibility to check that YOU have the correct versions.

A4.4 If WE provide information, or a copy of a document, WE do so only on the basis that WE are not responsible for the accuracy of that information or document.

A5 The CONTRACT

A5.1 A successful bid is one WE accept as such. This CONDITION (a5) applies to the BUYER but only to YOU if YOU are the successful bidder on behalf of the BUYER.

A5.2 The BUYER:
a) must buy the LOT on the terms of the SALE MEMORANDUM at the PRICE YOU bid (plus VAT, if applicable)
b) is not obliged to pay any other money, expenses, charges or consideration to the SELLER, the SELLER'S agent, or to anyone else, unless the amount is either specifically stated in the SPECIAL CONDITIONS or is:
i) a contribution to insurance costs as provided by CONDITION G3.2
ii) apportionments and/or interest pursuant to CONDITION G10
iii) ARREARS as provided by CONDITION g11 or
iv) a payment to US if specified in CONDITION A6.

A5.3 YOU must:
a) provide all information WE need from YOU to enable US to complete the SALE MEMORANDUM
b) sign the completed SALE MEMORANDUM as BUYER (or as agent for the BUYER), failing which WE are authorised to sign it on the BUYER'S behalf and
c) pay the deposit
and if YOU do not, WE may as agent for the SELLER treat that failure as YOUR repudiation of the CONTRACT and offer the LOT for sale again; the SELLER may then have a claim against YOU for breach of CONTRACT.

A5.4 The deposit:
a) must be paid in pounds sterling in the manner stipulated in CONDITION A6
b) may be declined by US unless drawn on YOUR account, or that of the BUYER, or of another person who would not expose US to a breach of AML REGULATIONS
c) is to be held by US (or, at OUR option, the SELLER'S conveyancer) and
d) is to be held as stakeholder where VAT would be chargeable on the deposit were it to be held as agent for the SELLER, but otherwise is to be held as stakeholder unless the SALE CONDITIONS require it to be held as agent for the SELLER.

A5.5 WE may retain the SALE MEMORANDUM signed by or on behalf of the SELLER until the deposit has been received in cleared funds.

A5.6 Where WE hold the deposit as stakeholder, WE are authorised to release it (and interest on it if applicable) to the SELLER on COMPLETION or, if COMPLETION does not take place, to the person entitled to it under the SALE CONDITIONS.

A5.7 If the BUYER does not comply with their obligations under the CONTRACT, then:
a) YOU are personally liable to buy the LOT even if YOU are acting as an agent and
b) YOU must indemnify the SELLER in respect of any loss the SELLER incurs as a result of the BUYER'S default.

A5.8 Where the BUYER is a company, YOU warrant that the BUYER is properly constituted and able to buy the LOT.

A6 Extra auction conduct conditions

A6.1 Despite any special condition to the contrary, the minimum deposit we accept is £5,000 (or the total price, if less). A special condition may, however, require a higher minimum deposit.

A6.2 We accept the following methods of payment of the deposit: debit card or bank transfer.

General conditions of sale

Words in small capitals have the special meanings defined in the glossary.

The GENERAL CONDITIONS (as WE supplement or change them by any EXTRA GENERAL CONDITIONS or ADDENDUM) are compulsory but may be disapplied or changed in relation to one or more LOTS by SPECIAL CONDITIONS so long as they are SALE CONDITIONS as defined in the glossary.

The template form of SALE MEMORANDUM is not compulsory but is to be varied only if WE agree. The template forms of SPECIAL CONDITIONS and schedules are recommended but are not compulsory and may be changed by the SELLER of a LOT.

G1 The LOT

G1.1 The LOT (including any rights to be granted or reserved, and any exclusions from it) is described in the SPECIAL CONDITIONS, or, if not so described, is that referred to in the SALE MEMORANDUM.

G1.2 The LOT is sold subject to any TENANCIES disclosed by the SPECIAL CONDITIONS, but otherwise with vacant possession on COMPLETION.

G1.3 The LOT is sold subject to all matters contained or referred to in the DOCUMENTS. The SELLER must discharge FINANCIAL CHARGES on or before COMPLETION.

G1.4 The LOT is also sold subject to such of the following as may affect it, whether they arise before or after the CONTRACT DATE and whether or not they are disclosed by the SELLER or are apparent from inspection of the LOT or from the DOCUMENTS:

a) matters registered or capable of registration as local land charges
b) matters registered or capable of registration by any competent authority or under the provisions of any statute
c) notices, orders, demands, proposals and requirements of any competent authority
d) charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health
e) rights, easements, quasi-easements, and wayleaves
f) outgoings and other liabilities
g) any interest which overrides, under the Land Registration Act 2002
h) matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not the BUYER has made them and
i) anything the SELLER does not and could not reasonably know about.

G1.5 Where anything subject to which the LOT is sold would expose the SELLER to liability, the BUYER is to comply with it and indemnify the SELLER against that liability.

G1.6 The SELLER must notify the BUYER of any notices, orders, demands, proposals and requirements of any competent authority of which it learns after the CONTRACT DATE, but the BUYER must comply with them and keep the SELLER indemnified.

G1.7 The LOT does not include any tenant's or trade fixtures or fittings. The SPECIAL CONDITIONS state whether any chattels are included in the LOT, but if they are:

a) the BUYER takes them as they are at COMPLETION and the SELLER is not liable if they are not fit for use and
b) the SELLER is to leave them at the LOT.

G1.8 The BUYER buys with full knowledge of:

a) the DOCUMENTS, whether or not the BUYER has read them and
b) the physical condition of the LOT and what could reasonably be discovered on inspection of it, whether or not the BUYER has inspected it.

G1.9 The BUYER admits that they are not relying on the information contained in the PARTICULARS or on any representations made by or on behalf of the SELLER, but the BUYER may rely on the SELLER'S conveyancer's written replies to written enquiries to the extent stated in those replies.

G2 Deposit

G2.1 G2.1 The amount of the deposit is the greater of:

a) any minimum deposit stated in the AUCTION CONDUCT CONDITIONS (or the total PRICE, if this is less than that minimum) and
b) 10% of the PRICE (exclusive of any VAT on the PRICE).

G2.2 If the deposit is not paid in full by the time stated in the AUCTIONEER'S terms and conditions (time is of the essence for the CONTRACT), or if a cheque for all or part of the deposit is not cleared on first presentation, the SELLER may treat the CONTRACT as at an end and bring a claim against the BUYER for breach of CONTRACT.

G2.3 Interest earned on the deposit belongs to the SELLER unless the SALE CONDITIONS provide otherwise.

G3 Between CONTRACT and COMPLETION

G3.1 From the CONTRACT DATE, the SELLER has no obligation to insure the LOT and the BUYER bears all risks of loss or damage unless:

a) the LOT is sold subject to a TENANCY that requires the SELLER to insure the LOT or
b) the SPECIAL CONDITIONS require the SELLER to insure the LOT.

G3.2 If the SELLER is required to insure the LOT, then the SELLER:

a) must produce to the BUYER on request all relevant insurance details
b) must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due
c) gives no warranty as to the adequacy of the insurance
d) must at the request of the BUYER use reasonable endeavours to have the BUYER'S interest noted on the policy if it does not cover a contracting purchaser
e) must, unless otherwise agreed, cancel the insurance at COMPLETION, apply for a refund of the premium and (subject to the rights of any tenant or other third party) pay that refund to the BUYER and
f) (subject to the rights of any tenant or other third party) hold on trust for the BUYER any insurance payments that the SELLER receives in respect of loss or damage arising after the CONTRACT DATE, or assign to the BUYER the benefit of any claim

and the BUYER must on COMPLETION reimburse to the SELLER the cost of that insurance as from the CONTRACT DATE (to the extent not already paid by the BUYER or a tenant or other third party).

G3.3 No damage to 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.

G3.4 Section 47 of the Law of Property Act 1925 does not apply to the CONTRACT.

G3.5 Unless the BUYER is already lawfully in occupation of the LOT, the BUYER has no right to enter into occupation prior to COMPLETION.

G4 Title and identity

G4.1 Unless CONDITION G4.2 applies, the BUYER accepts the title of the SELLER to the LOT as at the CONTRACT DATE and may raise no requisition or objection to any of the DOCUMENTS that is made available before the AUCTION or any other matter, except one that occurs after the CONTRACT DATE.

G4.2 The following provisions apply only to any of the following DOCUMENTS that are not made available before the AUCTION:

a) if the LOT is registered land, the SELLER is to give to the BUYER within five BUSINESS DAYS of the CONTRACT DATE an official copy of the entries on the register and title plan and, where noted on the register, an official copy of all DOCUMENTS subject to which the LOT is being sold.
b) If the LOT is not registered land, the SELLER is to give to the BUYER within five BUSINESS DAYS of the CONTRACT DATE an abstract or epitome of title starting from the root of title mentioned in the SPECIAL CONDITIONS (or, if none is mentioned, a good root of title more than 15 years old) and must produce to the BUYER the original or an examined copy of every relevant DOCUMENT.
c) If title is in the course of registration, title is to consist of:
   i) certified copies of the application for registration of title made to the Land Registry and of the DOCUMENTS accompanying that application
   ii) evidence that all applicable stamp duty land tax relating to that application has been paid and
   iii) a letter under which the SELLER or their conveyancer agrees to use all reasonable endeavours to answer any requisitions raised by the Land Registry and to instruct the Land Registry to send the completed registration DOCUMENTS to the BUYER.
d) The BUYER has no right to object to or make requisitions on any title information after COMPLETION or, if earlier, more than seven BUSINESS DAYS after that information has been given to the BUYER.

G4.3 Unless otherwise stated in the SPECIAL CONDITIONS, the SELLER sells with full title guarantee except that (and the TRANSFER shall so provide):

a) the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection; these are to be treated as within the actual knowledge of the BUYER, and
b) the covenant set out in section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any condition or tenant's obligation relating to the state or condition of the LOT where the LOT is leasehold property.

G4.4 The TRANSFER is to have effect as if expressly subject to all matters subject to which the LOT is sold under the CONTRACT.

G4.5 The SELLER does not have to produce, nor may the BUYER object to or make a requisition in relation to, any prior or superior title even if it is referred to in the DOCUMENTS.

G4.6 The SELLER (and, if relevant, the BUYER) must produce to each other such confirmation of, or evidence of, their identity and that of their mortgagees and attorneys (if any) as is necessary for the other to be able to comply with applicable AML REGULATIONS and Land Registry Rules.

G5 TRANSFER

G5.1 Unless a form of TRANSFER is prescribed by the SPECIAL CONDITIONS:

a) the BUYER must supply a draft TRANSFER to the SELLER at least ten BUSINESS DAYS before the AGREED COMPLETION DATE and the engrossment (signed as a deed by the BUYER if CONDITION G5.2 applies) five BUSINESS DAYS before that date or (if later) two BUSINESS DAYS after the draft has been approved by the SELLER and
b) the SELLER must approve or revise the draft TRANSFER within five BUSINESS DAYS of receiving it from the BUYER.

G5.2 If the SELLER has any liability (other than to the BUYER) in relation to the LOT or a TENANCY following COMPLETION, the BUYER is specifically to covenant in the TRANSFER to indemnify the SELLER against that liability.

G5.3 The SELLER cannot be required to transfer the LOT to anyone other than the BUYER, or by more than one TRANSFER.

G5.4 Where the SPECIAL CONDITIONS state that the SELLER is to grant a new lease to the BUYER:

a) the CONDITIONS are to be read so that the TRANSFER refers to the new lease, the SELLER to the proposed landlord and the BUYER to the proposed tenant
b) the form of the new lease is that described by the SPECIAL CONDITIONS and
c) the SELLER is to produce, at least five BUSINESS DAYS before the AGREED COMPLETION DATE, the engrossed counterpart lease, which the BUYER is to sign and deliver to the SELLER on COMPLETION.

G6 COMPLETION

G6.1 COMPLETION is to take place at the offices of the SELLER'S conveyancer, or where the SELLER may reasonably require, on the AGREED COMPLETION DATE. The SELLER can only be required to complete on a BUSINESS DAY and between the hours of 0930 and 1700.

G6.2 The amount payable on COMPLETION is:

a) the balance of the PRICE (plus VAT if applicable) adjusted to take account of apportionments and interest under CONDITION G10
b) any amounts payable under CONDITIONS G3.2 and G11

but no other amounts unless stated in the SPECIAL CONDITIONS.

G6.3 Payment is to be made in pounds sterling and only by:

a) direct transfer from the BUYER'S conveyancer to the SELLER'S conveyancer and
b) the release of any deposit held by a stakeholder

or in such other manner as the SELLER'S conveyancer may agree.

G6.4 Unless the SELLER and the BUYER otherwise agree, COMPLETION cannot take place until both have complied with the obligations under the CONTRACT that they are obliged to comply with prior to COMPLETION, and the amount payable on COMPLETION is unconditionally received in the SELLER'S conveyancer's client account or as otherwise required by the terms of the CONTRACT.

G6.5 If COMPLETION takes place after 1400 hours for a reason other than the SELLER'S default, it is to be treated, for the purposes of apportionment and calculating interest, as if it had taken place on the next BUSINESS DAY.

G6.6 Where applicable, the CONTRACT remains in force following COMPLETION.

G7 Notice to complete

G7.1 The SELLER or the BUYER may on or after the AGREED COMPLETION DATE but before COMPLETION give the other notice to complete within ten BUSINESS DAYS (excluding the date on which the notice is given), making time of the essence.

G7.2 The person giving the notice must be READY TO COMPLETE.

G7.3 If the BUYER fails to comply with a notice to complete, the SELLER may, without affecting any other remedy the SELLER has:

a) terminate the CONTRACT
b) claim the deposit and any interest on it if held by a stakeholder
c) forfeit the deposit and any interest on it
d) resell the LOT and
e) claim damages from the BUYER.

G7.4 If the SELLER fails to comply with a notice to complete, the BUYER may, without affecting any other remedy the BUYER has:

a) terminate the CONTRACT and
b) recover the deposit and any interest on it from the SELLER or, if applicable, a stakeholder.

G8 If the CONTRACT is brought to an end

G8.1 If the CONTRACT is lawfully brought to an end:

a) the BUYER must return all papers to the SELLER and appoint the SELLER their agent to cancel any registration of the CONTRACT and
b) the SELLER must return the deposit and any interest on it to the BUYER (and the BUYER may claim it from the stakeholder, if applicable) unless the SELLER is entitled to forfeit the deposit under CONDITION G7.3.

G9 Landlord's licence

G9.1 Where the LOT is or includes leasehold land and licence to assign or sublet is required, this CONDITION (G9) applies.

G9.2 The CONTRACT is conditional on that licence being obtained, by way of formal licence if that is what the landlord lawfully requires.

G9.3 The AGREED COMPLETION DATE is not to be earlier than the date five BUSINESS DAYS after the SELLER has given notice to the BUYER that the licence has been obtained ('licence notice').

G9.4 The SELLER must:

a) use all reasonable endeavours to obtain the licence at the SELLER'S expense and
b) enter into any authorised guarantee agreement (AGA) properly required (procuring a guarantee of that AGA if lawfully required by the landlord).

G9.5 The BUYER must promptly:

a) provide references and other relevant information and
b) comply with the landlord's lawful requirements.

G9.6 If within three months of the CONTRACT DATE (or such longer period as the SELLER and BUYER agree) the SELLER has not given licence notice to the BUYER, the SELLER or the BUYER may (if not then in breach of any obligation under this CONDITION (G9)) by notice to the other terminate the CONTRACT at any time before the SELLER has given licence notice. That termination is without prejudice to the claims of either the SELLER or BUYER for breach of this CONDITION (G9).

G10 Interest and apportionments

G10.1 If the ACTUAL COMPLETION DATE is after the AGREED COMPLETION DATE for any reason other than the SELLER'S default, the BUYER must pay interest at the INTEREST RATE on the money due from the BUYER at COMPLETION for the period starting on the AGREED COMPLETION DATE and ending on the ACTUAL COMPLETION DATE.

G10.2 Subject to CONDITION G11, the SELLER is not obliged to apportion or account for any sum at COMPLETION unless the SELLER has received that sum in cleared funds. The SELLER must promptly pay to the BUYER after COMPLETION any sum to which the BUYER is entitled that the SELLER subsequently receives in cleared funds.

G10.3 Income and outgoings are to be apportioned at the ACTUAL COMPLETION DATE unless:

a) the BUYER is liable to pay interest and
b) the SELLER has given notice to the BUYER at any time up to COMPLETION requiring apportionment on the date from which interest becomes payable by the BUYER

in which event income and outgoings are to be apportioned on the date from which interest becomes payable by the BUYER.

G10.4 Apportionments are to be calculated on the basis that:

a) the SELLER receives income and is liable for outgoings for the whole of the day on which apportionment is to be made
b) annual income and expenditure accrue at an equal daily rate assuming 365 days in a year (or 366 in a leap year), and income and expenditure relating to some other period accrue at an equal daily rate during the period to which they relate and
c) where the amount to be apportioned is not known at COMPLETION, apportionment is to be made by reference to a reasonable estimate and further payment is to be made by the SELLER or BUYER as appropriate within five BUSINESS DAYS of the date when the amount is known.

G10.5 If a payment due from the BUYER to the SELLER on or after COMPLETION is not paid by the due date, the BUYER is to pay interest to the SELLER at the INTEREST RATE on that payment from the due date up to and including the date of payment.

G11 ARREARS

Part 1 – Current rent

G11.1 'Current rent' means, in respect of each of the TENANCIES subject to which the LOT is sold, the instalment of rent and other sums payable by the tenant on the most recent rent payment date on or within four months preceding COMPLETION.

G11.2 If on COMPLETION there are any ARREARS of current rent, the BUYER must pay them, whether or not details of those ARREARS are given in the SPECIAL CONDITIONS.

G11.3 Parts 2 and 3 of this CONDITION (G11) do not apply to ARREARS of current rent.

Part 2 – BUYER to pay ARREARS

G11.4 Part 2 of this CONDITION (g11) applies where the SPECIAL CONDITIONS give details of ARREARS.

G11.5 The BUYER is on COMPLETION to pay, in addition to any other money then due, an amount equal to all ARREARS, of which details are set out in the SPECIAL CONDITIONS.

G11.6 If those ARREARS are not OLD ARREARS, the BUYER'S obligation under CONDITION G11.5 is conditional on the SELLER assigning to the BUYER all rights that the SELLER has to recover those ARREARS.

Part 3 – BUYER not to pay ARREARS

G11.7 Part 3 of this CONDITION (G11) applies where the SPECIAL CONDITIONS:

a) so state or
b) give no details of any ARREARS.

G11.8 While any ARREARS due to the SELLER remain unpaid, the BUYER must:

a) try to collect them in the ordinary course of management but need not take legal proceedings or forfeit the TENANCY
b) pay them to the SELLER within five BUSINESS DAYS of receipt in cleared funds (plus interest at the INTEREST RATE calculated on a daily basis for each subsequent day's delay in payment)
c) on request, at the cost of the SELLER, assign to the SELLER or as the SELLER may direct the right to demand and sue for OLD ARREARS, such assignment to be in such form as the SELLER'S conveyancer may reasonably require
d) if reasonably required, allow the SELLER'S conveyancer to have on loan the counterpart of any TENANCY against an undertaking to hold it to the BUYER'S order
e) not without the consent of the SELLER, release any tenant or surety from liability to pay ARREARS or accept a surrender of or forfeit any TENANCY under which ARREARS are due and
f) if the BUYER disposes of the LOT prior to recovery of all ARREARS, obtain from the BUYER'S successor in title a covenant in favour of the SELLER in similar form to part 3 of this CONDITION (G11).

G11.9 Where the SELLER has the right to recover ARREARS, they must not without the BUYER'S written consent bring insolvency proceedings against a tenant or seek the removal of goods from the LOT.

G12 Management

G12.1 This CONDITION (G12) applies where the LOT is sold subject to TENANCIES.

G12.2 The SELLER is to manage the LOT in accordance with its standard management policies pending COMPLETION.

G12.3 The SELLER must consult the BUYER on all management issues that would affect the BUYER after COMPLETION (such as, but not limited to, an application for licence; a rent review; a variation, surrender, agreement to surrender or proposed forfeiture of a TENANCY; or a new TENANCY or agreement to grant a new TENANCY) and:

a) the SELLER must comply with the BUYER'S reasonable requirements unless to do so would (but for the indemnity in bullet (c) (below)) expose the SELLER to a liability that the SELLER would not otherwise have, in which case the SELLER may act reasonably in such a way as to avoid that liability
b) if the SELLER gives the BUYER notice of the SELLER'S intended act and the BUYER does not object within five BUSINESS DAYS, giving reasons for the objection, the SELLER may act as the SELLER intends and
c) the BUYER is to indemnify the SELLER against all loss or liability the SELLER incurs through acting as the BUYER requires, or by reason of delay caused by the BUYER.

G13 Rent deposits

G13.1 Where any TENANCY is an assured shorthold tenancy, the SELLER and the BUYER are to comply with their respective statutory duties in relation to the protection of tenants' deposits and to demonstrate in writing to the other (before COMPLETION, so far as practicable) that they have complied.

G13.2 The remainder of this CONDITION (G13) applies where the SELLER is holding or otherwise entitled to money by way of rent deposit in respect of a TENANCY. In this CONDITION (G13), 'rent deposit deed' means the deed or other document under which the rent deposit is held.

G13.3 If the rent deposit is not assignable, the SELLER must on COMPLETION hold the rent deposit on trust for the BUYER and, subject to the terms of the rent deposit deed, comply at the cost of the BUYER with the BUYER'S lawful instructions.

G13.4 Otherwise the SELLER must on COMPLETION pay and assign their

interest in the rent deposit to the BUYER under an assignment in which the BUYER covenants with the SELLER to:
a) observe and perform the SELLER'S covenants and conditions in the rent deposit deed and indemnify the SELLER in respect of any breach
b) give notice of assignment to the tenant and
c) give such direct covenant to the tenant as may be required by the rent deposit deed.

G14 VAT

G14.1 Where a SALE CONDITION requires money to be paid or other consideration to be given, the payer must also pay any VAT that is chargeable on that money or consideration, but only if given a valid VAT invoice.

G14.2 Where the SPECIAL CONDITIONS state that no VAT OPTION has been made, the SELLER confirms that none has been made by them or by any company in the same VAT group nor will be prior to COMPLETION.

G15 Transfer as a going concern

G15.1 Where the SPECIAL CONDITIONS so state:
a) the SELLER and the BUYER intend, and will take all practicable steps (short of an appeal) to procure, that the sale is treated as a transfer of a going concern and
b) this CONDITION (G15) applies.

G15.2 The SELLER confirms that:
a) they are registered for VAT, either in the SELLER'S name or as a member of the same VAT group and
b) they have (unless the sale is a standard-rated supply) made in relation to the LOT a VAT OPTION that remains valid and will not be revoked before COMPLETION.

G15.3 The BUYER confirms that:
a) they are registered for VAT, either in the BUYER'S name or as a member of a VAT group
b) they have made, or will make before COMPLETION, a VAT OPTION in relation to the LOT and will not revoke it before or within three months after COMPLETION
c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to them and
d) they are not buying the LOT as a nominee for another person.

G15.4 The BUYER is to give to the SELLER as early as possible before the AGREED COMPLETION DATE evidence:
a) of the BUYER'S VAT registration
b) that the BUYER has made a VAT OPTION and
c) that the VAT OPTION has been notified in writing to HM Revenue and Customs
and, if they do not produce the relevant evidence at least two BUSINESS DAYS before the AGREED COMPLETION DATE, CONDITION G14.1 applies at COMPLETION.

G15.5 The BUYER confirms that, after COMPLETION, the BUYER intends to:
a) retain and manage the LOT for the BUYER'S own benefit as a continuing business as a going concern subject to and with the benefit of the TENANCIES and
b) collect the rents payable under the TENANCIES and charge VAT on them.

G15.6 If, after COMPLETION, it is found that the sale of the LOT is not a transfer of a going concern then:
a) the SELLER'S conveyancer is to notify the BUYER'S conveyancer of that finding and provide a VAT invoice in respect of the sale of the LOT
b) the BUYER must within five BUSINESS DAYS of receipt of the VAT invoice pay to the SELLER the VAT due and
c) if VAT is payable because the BUYER has not complied with this CONDITION (G15), the BUYER must pay and indemnify the SELLER against all costs, interest, penalties or surcharges that the SELLER incurs as a result.

G16 Capital allowances

G16.1 This CONDITION (G16) applies where the SPECIAL CONDITIONS state that there are capital allowances available in respect of the LOT.

G16.2 The SELLER is promptly to supply to the BUYER all information reasonably required by the BUYER in connection with the BUYER'S claim for capital allowances.

G16.3 The value to be attributed to those items on which capital allowances may be claimed is set out in the SPECIAL CONDITIONS.

G16.4 The SELLER and BUYER agree to:
a) make an election on COMPLETION under section 198 of the Capital Allowances Act 2001 to give effect to this CONDITION (G16) and
b) submit the value specified in the SPECIAL CONDITIONS to HM Revenue and Customs for the purposes of their respective capital allowance computations.

G17 Maintenance agreements

G17.1 The SELLER agrees to use reasonable endeavours to transfer to the BUYER, at the BUYER'S cost, the benefit of the maintenance agreements specified in the SPECIAL CONDITIONS.

G17.2 The BUYER must assume and indemnify the SELLER in respect of all liability under such agreements from the ACTUAL COMPLETION DATE.

G18 Landlord and Tenant Act 1987

G18.1 This CONDITION (G18) applies where the sale is a relevant disposal for the purposes of part I of the Landlord and Tenant Act 1987.

G18.2 The SELLER warrants that the SELLER has complied with sections 5B and 7 of that Act and that the requisite majority of qualifying tenants has not accepted the offer.

G19 Sale by PRACTITIONER

G19.1 This CONDITION (G19) applies where the sale is by a PRACTITIONER either as SELLER or as agent of the SELLER.

G19.2 The PRACTITIONER has been duly appointed and is empowered to sell the LOT.

G19.3 Neither the PRACTITIONER nor the firm or any member of the firm to which the PRACTITIONER belongs has any personal liability in connection with the sale or the performance of the SELLER'S obligations. The TRANSFER is to include a declaration excluding that personal liability.

G19.4 The LOT is sold:
a) in its condition at COMPLETION
b) for such title as the SELLER may have and
c) with no title guarantee
and the BUYER has no right to terminate the CONTRACT or any other remedy if information provided about the LOT is inaccurate, incomplete or missing.

G19.5 Where relevant:
a) the DOCUMENTS must include certified copies of those under which the PRACTITIONER is appointed, the document of appointment and the PRACTITIONER'S acceptance of appointment and
b) the SELLER may require the TRANSFER to be by the lender exercising its power of sale under the Law of Property Act 1925.

G19.6 The BUYER understands this CONDITION (G19) and agrees that it is fair in the circumstances of a sale by a PRACTITIONER.

G20 TUPE

G20.1 If the SPECIAL CONDITIONS state 'there are no employees to which TUPE applies', this is a warranty by the SELLER to this effect.

G20.2 If the SPECIAL CONDITIONS do not state 'there are no employees to which TUPE applies', the following paragraphs apply.
a) The SELLER must notify the BUYER of those employees whose contracts of employment will transfer to the BUYER on COMPLETION (the 'transferring employees'). This notification must be given to the BUYER not less than 14 days before COMPLETION.
b) The BUYER confirms that they will comply with their obligations under TUPE and any SPECIAL CONDITIONS in respect of the transferring employees.
c) The BUYER and the SELLER acknowledge that, pursuant and subject to TUPE, the contracts of employment between the transferring employees and the SELLER will transfer to the BUYER on COMPLETION.
d) The BUYER is to keep the SELLER indemnified against all liability for the transferring employees after COMPLETION.

G21 Environmental conditions

G21.1 This CONDITION (G21) only applies where the SPECIAL CONDITIONS so provide.

G21.2 The SELLER has made available such reports as the SELLER has as to the environmental condition of the LOT and has given the BUYER the opportunity to carry out investigations (whether or not the BUYER has read those reports or carried out any investigation) and the BUYER admits that the PRICE takes into account the environmental condition of the LOT

G21.3 The BUYER agrees to indemnify the SELLER in respect of all liability for or resulting from the environmental condition of the LOT.

G22 Service charge

G22.1 This CONDITION (G22) applies where the LOT is sold subject to TENANCIES that include service charge provisions.

G22.2 No apportionment is to be made at COMPLETION in respect of service charges.

G22.3 Within two months after COMPLETION, the SELLER must provide to the BUYER a detailed service charge account for the service charge year current on COMPLETION showing:
a) service charge expenditure attributable to each TENANCY
b) payments on account of service charge received from each tenant
c) any amounts due from a tenant that have not been received and
d) any service charge expenditure that is not attributable to any TENANCY and is for that reason irrecoverable.

G22.4 In respect of each TENANCY, if the service charge account shows:
a) that payments that the tenant has made on account exceed attributable service charge expenditure, the SELLER must pay to the BUYER an amount equal to that excess when they provide the service charge account or
b) that attributable service charge expenditure exceeds payments made on account, the BUYER must use all reasonable endeavours to recover the shortfall from the tenant as soon as practicable and promptly pay the amount so recovered to the SELLER
but, in respect of payments on account that are still due from a tenant, CONDITION G11 (ARREARS) applies.

G22.5 In respect of service charge expenditure that is not attributable to any TENANCY, the SELLER must pay the expenditure incurred in respect of the period before the ACTUAL COMPLETION DATE and the BUYER must pay the expenditure incurred in respect of the period after the ACTUAL COMPLETION DATE. Any necessary monetary adjustment is to be made within five BUSINESS DAYS of the SELLER providing the service charge account to the BUYER.

G22.6 If the SELLER holds any reserve or sinking fund on account of future service charge expenditure or a depreciation fund:
a) the SELLER must pay it (including any interest earned on it) to the BUYER on COMPLETION and
b) the BUYER must covenant with the SELLER to hold it in accordance with the terms of the TENANCIES and to indemnify the SELLER if it does not do so.

G23 Rent reviews

G23.1 This CONDITION (G23) applies where the LOT is sold subject to a TENANCY under which a rent review due on or before the ACTUAL COMPLETION DATE has not been agreed or determined.

G23.2 The SELLER may continue negotiations or rent review proceedings up to the ACTUAL COMPLETION DATE but may not agree the level of the revised rent or commence rent review proceedings without the written consent of the BUYER, such consent not to be unreasonably withheld or delayed.

G23.3 Following COMPLETION, the BUYER must complete rent review negotiations or proceedings as soon as reasonably practicable but may not agree the level of the revised rent without the written consent of the SELLER, such consent not to be unreasonably withheld or delayed.

G23.4 The SELLER must promptly:
a) give to the BUYER full details of all rent review negotiations and proceedings, including copies of all correspondence and other papers and
b) use all reasonable endeavours to substitute the BUYER for the SELLER in any rent review proceedings.

G23.5 The SELLER and the BUYER are to keep each other informed of the progress of the rent review and have regard to any proposals the other makes in relation to it.

G23.6 When the rent review has been agreed or determined, the BUYER must account to the SELLER for any increased rent and interest recovered from the tenant that relates to the SELLER'S period of ownership within five BUSINESS DAYS of receipt of cleared funds.

G23.7 If a rent review is agreed or determined before COMPLETION but the increased rent and any interest recoverable from the tenant has not been received by COMPLETION, the increased rent and any interest recoverable is to be treated as ARREARS.

G23.8 The SELLER and the BUYER are to bear their own costs in relation to rent review negotiations and proceedings.

G24 Tenancy renewals

G24.1 This CONDITION (G24) applies where the tenant under a TENANCY has the right to remain in occupation under part II of the Landlord and Tenant Act 1954 (as amended) and references to notices and proceedings are to notices and proceedings under that Act.

G24.2 Where practicable, without exposing the SELLER to liability or penalty, the SELLER must not without the written consent of the BUYER (which the BUYER must not unreasonably withhold or delay) serve or respond to any notice or begin or continue any proceedings.

G24.3 If the SELLER receives a notice, the SELLER must send a copy to the BUYER within five BUSINESS DAYS and act as the BUYER reasonably directs in relation to it.

G24.4 Following COMPLETION, the BUYER must:
a) with the cooperation of the SELLER, take immediate steps to substitute themself as a party to any proceedings
b) use all reasonable endeavours to conclude any proceedings or negotiations for the renewal of the TENANCY and the determination of any interim rent as soon as reasonably practicable at the best rent or rents reasonably obtainable and
c) if any increased rent is recovered from the tenant (whether as interim rent or under the renewed TENANCY), account to the SELLER for the part of that increase that relates to the SELLER'S period of ownership of the LOT within five BUSINESS DAYS of receipt of cleared funds.

G24.5 The SELLER and the BUYER are to bear their own costs in relation to the renewal of the TENANCY and any proceedings relating to this.

G25 Warranties

G25.1 Available warranties are listed in the SPECIAL CONDITIONS.

G25.2 Where a warranty is assignable, the SELLER must:
a) on COMPLETION assign it to the BUYER and give notice of assignment to the person who gave the warranty and
b) apply for (and the SELLER and the BUYER must use all reasonable endeavours to obtain) any consent to assign that is required. If consent has not been obtained by COMPLETION, the warranty must be assigned within five BUSINESS DAYS after the consent has been obtained.

G25.3 If a warranty is not assignable, the SELLER must after COMPLETION:
a) hold the warranty on trust for the BUYER and
b) at the BUYER'S cost, comply with such of the lawful instructions of the BUYER in relation to the warranty as do not place the SELLER in breach of its terms or expose the SELLER to any liability or penalty.

G26 No assignment

G26.1 The BUYER must not assign, mortgage or otherwise transfer or part with the whole or any part of the BUYER'S interest under this CONTRACT.

G27 Registration at the Land Registry

G27.1 This CONDITION (G27.1) applies where the LOT is leasehold and its sale either triggers first registration or is a registrable disposition. The BUYER must at their own expense and as soon as practicable:
a) procure that they become registered at the Land Registry as proprietor of the LOT
b) procure that all rights granted and reserved by the lease under which the LOT is held are properly noted against the affected titles and
c) provide the SELLER with an official copy of the register relating to such lease showing themself registered as proprietor.

G27.2 This CONDITION (G27.2) applies where the LOT comprises part of a registered title. The BUYER must at their own expense and as soon as practicable:
a) apply for registration of the TRANSFER
b) provide the SELLER with an official copy and title plan for the BUYER'S new title and
c) join in any representations the SELLER may properly make to the Land Registry relating to the application.

G28 Notices and other communications

G28.1 All communications, including notices, must be in writing. Communication to or by the SELLER or the BUYER may be given to or by their conveyancers.

G28.2 A communication may be relied on if:
a) delivered by hand or
b) made electronically and personally acknowledged (automatic acknowledgement does not count) or
c) there is proof that it was sent to the address of the person to whom it is to be given (as specified in the SALE MEMORANDUM) by a postal service that offers normally to deliver mail the next following BUSINESS DAY.

G28.3 A communication is to be treated as received:
a) when delivered, if delivered by hand, or
b) when personally acknowledged, if made electronically
but if delivered or made after 1700 hours on a BUSINESS DAY, a communication is to be treated as received on the next BUSINESS DAY.

G28.4 A communication sent by a postal service that offers normally to deliver mail the next following BUSINESS DAY will be treated as received on the second BUSINESS DAY after it has been posted.

G29 Contracts (Rights of Third Parties) Act 1999

G29.1 No one is intended to have any benefit under the CONTRACT pursuant to the Contracts (Rights of Third Parties) Act 1999.

G30 EXTRA GENERAL CONDITIONS

Applicable for all lots where the Common Auction Conditions apply.

G30.1 **The Deposit**
General Condition A5.4 shall be deemed to be deleted and replaced by the following:

A5.4. The Deposit:
a) must be paid to the AUCTIONEERS by bank transfer, debit card, or such other means of payment as they may accept
b) is to be held as stakeholder save to the extent of the AUCTIONEERS' fees and expenses, which part of the deposit shall be held as agents for the SELLER
c) where a deposit is paid to us as stakeholder we are at liberty to transfer all or part of it prior to COMPLETION to the SELLER'S conveyancer (net of any fees and commission that will be due to us from the SELLER) for them to hold as stakeholder in our place
d) may be declined by us unless it is drawn from the account of the BUYER, the BIDDER, or another person who would not expose us to a breach of AML REGULATIONS

G30.2 **Buyer's Administration Charge**
Should your bid be successful you will be liable to pay a Buyer's Administration Charge of 1.35% of the purchase price plus VAT, subject to a minimum fee of £1,800 plus VAT (unless stated otherwise within the property description in the catalogue), upon exchange of contracts to the AUCTIONEERS. This charge is non-refundable and does not form part of the purchase price.
Where the Buyer's Administration Charge is not paid upon exchange of contracts, it shall become payable to the SELLER'S conveyancer upon COMPLETION in addition to the purchase PRICE.

G30.3 **Minimum Deposit**
Despite any special condition to the contrary, the minimum deposit we accept is £5,000 (or the total PRICE, if less). A special condition may, however, require a higher minimum deposit.

G30.4 **Searches**
On COMPLETION the BUYER shall pay to the SELLER, in addition to the purchase PRICE, the cost incurred by the SELLER in obtaining the searches included in the auction pack.

G30.5 **Tenancies and Possession**
Where a property is marketed or stated in the legal pack to be tenanted or subject to occupation, the property shall be deemed to be sold subject to such tenancy or occupation, regardless of any notice given or expiry thereof, unless the SPECIAL CONDITIONS expressly state that vacant possession will be provided. The BUYER shall not be entitled to rely on General Condition G1.2 to claim vacant possession unless the SPECIAL CONDITIONS so specify.

G30.6 **Vacant Possession**
Where a LOT is sold with vacant possession, the BUYER accepts vacant possession of the whole or any part of the LOT notwithstanding that:
a) there may be furniture, fittings, effects, waste or rubbish remaining at the LOT, in which case the BUYER shall not be entitled to require the removal of such items or to delay COMPLETION on the grounds that the existence of such items does not constitute vacant possession; and
b) (b) all or part of the LOT, whether comprising a house, part of a house, flat or flats, may not legally be available for immediate residential occupation.

G30.7 **Use and Description**
Any description of the LOT which includes reference to its current or former use does not imply or warrant that the LOT may lawfully be used for that purpose. The BUYER is responsible for satisfying themselves as to all planning, licensing and regulatory matters prior to bidding.

G30.8 **Auctioneer's Liability**
To the fullest extent permitted by law, the AUCTIONEERS shall have no financial liability in respect of any matters arising out of or in connection with the AUCTION, the particulars of any LOT, or any of the CONDITIONS relating to any LOT. No claim shall be made against the AUCTIONEERS by the BUYER in respect of any loss, damage or third-party claim arising by reason of the BUYER entering into the CONTRACT.

G30.9 **Remote Bidding — Deposit Payment**
Where a LOT is sold by way of remote bidding, the full deposit and Buyer's Administration Charge must be received in cleared funds by the AUCTIONEERS no later than the close of the auction day. Failure to pay in full within this time may, at the AUCTIONEERS' discretion, be treated as repudiation of the CONTRACT and the LOT may be re-offered for sale. The AUCTIONEERS reserve the right to forfeit any bidder security deposit paid in advance in accordance with the remote bidding terms.

G30.10 **AML Compliance**
The AUCTIONEERS reserve the right to withhold the SALE MEMORANDUM signed by or on behalf of the SELLER until such time as satisfactory AML INFORMATION has been provided by the BUYER and, where applicable, the BIDDER. In the absence of satisfactory AML INFORMATION the AUCTIONEERS may, as agents for the SELLER, treat this as repudiation of the CONTRACT by the BUYER and re-offer the LOT for sale.

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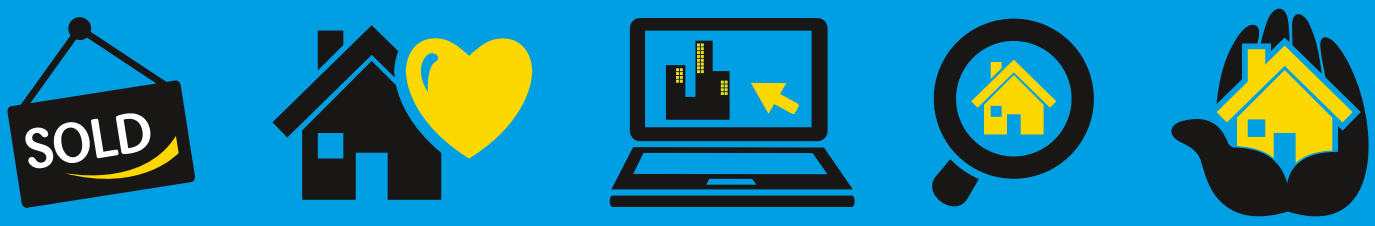

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