



**BUYER TERMS AND  
CONDITIONS FOR  
BIDDING AND BUYING  
AT AUCTION (ENGLAND)**

Opal Auctions is a trading name of London & Home Counties Estates Ltd.  
Registered office: 32 Woodstock Grove, London W12 8LE with company number 10349376.



## 1. Introduction to these Terms

- 1.1 We are Opal Auctions part of Opal Property which is a trading name of London & Home Counties Estates Ltd with registered office at 32 Woodstock Grove, London W12 8LE, UK under company number 10349376.
- 1.2 You can contact us either by telephone on 02033 558 785 or via email at [auctions@opalproperty.co.uk](mailto:auctions@opalproperty.co.uk)
- 1.3 The following Terms and Conditions govern the conduct of our Auctions. If you bid on a Lot, it's on the basis you accept these terms and conditions.

Opal Property Auctions operates the below types of auction sale:

- Unconditional; (sometimes called a traditional auction) is where a collection of Lots is offered for sale in an auction with contracts being exchanged to the highest bidder on the fall of the electronic gavel or in a set time frame.
- Conditional; is where a Lot is offered in the auction under a best bids process (our "Buy Now" process) where the winner secures a period of exclusivity (usually four weeks). The successful bidder will pay a non-refundable reservation fee to secure the exclusivity and both the seller and the buyer are tied into the process.

These Terms and Conditions apply to both types of auction sale and therefore cover all Lots offered for auction by Opal Property Auctions.

- 1.4 By registering and creating an Account with Opal Auctions, you agree with these Terms & Conditions.
- 1.5 These Terms & Conditions must be read in conjunction with the Lot description and all other documents applicable to a particular Lot.
- 1.6 By bidding on a Lot, you agree to the relevant terms below which relate to the applicable type of sale. It is important that you take note of what type of sale is offered before bidding on a Lot.
- 1.7 We reserve the right to change our terms and conditions at any time.
- 1.8 Each Lot offered at auction is labelled with the type of sale that applies to it.
- 1.9 By bidding on a Lot, you agree to the relevant terms below which relate to the applicable type of sale. **It is important that you take note of what type of sale is offered before bidding on a Lot.**



## 2 Definitions

- 2.4 The following words and expressions shall, unless the context otherwise requires, have the meanings respectively set opposite them below:
- 2.2 Words and phrases in the singular shall include the plural and vice versa.
- 2.3 A reference to a 'person' includes a corporate body.
- 2.4 Words of one gender include the other genders.
- 2.5 References to legislation are to that legislation as it may have been modified or re-enacted by the date of the Auction or the Contract date (as applicable).

<b>Account</b>	an account created by a user for the use of the Auctioneers digital platform for the sale of Properties by Auction;
<b>Auction</b>	any conditional auction advertised Online or in the Catalogue;
<b>Auctioneers</b>	the Auctioneers of the Auction who in this case are Opal Auctions;
<b>Bidder</b>	anyone who bids at the auction;
<b>Business Day</b>	any day except a) a Saturday or a Sunday, (b) a bank holiday in England & Wales;
<b>Buyer</b>	the person who makes a Successful Bid to buy the Lot or, if applicable, that persons agents or personal representatives, or any person who by any means completes purchase of a Lot;
<b>Buyer's Premium</b>	a fee paid by the Buyer to us to reserve a Lot;
<b>Catalogue</b>	a physical or virtual publication of a collection of Lots, or a single Lot;
<b>Completion</b>	When you actually sign and complete the purchase of the Lot and you are the legal owner.
<b>Contract</b>	the contract by which the Seller agrees to sell, and the Buyer agrees to buy the Lot;



<b>Guide Price</b>	The guide price is the marketing price or advertised price for the Lot.
<b>Intellectual Property Rights</b>	patents, rights to inventions, copyright and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist now or in the future in any part of the world;
<b>Legal Pack</b>	the documents of the title (including, if the titles registered, the entries on the register and the title plan) and other documents available to the Buyer in relation to the Lot which is advertised for the Auction;
<b>Lot</b>	In these terms and conditions 'Lot' means the land or property that is up for sale at auction. Each Lot is given a number on the website or in the online catalogue.
<b>Online</b>	on our Website or in our publication on the internet, or on the website of one our accredited partners, if applicable;
<b>Price</b>	the price that the Buyer agrees to pay for the Lot (normally equal to the Successful Bid;
<b>Report</b>	a report, document, or other material or information concerning the Lot, produced by a third party;
<b>Report Provider</b>	a third-party providing Reports;
<b>Reservation</b>	withholding the Lot from the open market for the benefit of the Buyer until completion;



<b>Reservation Form</b>	a form to be completed by a prospective Buyer before bidding;
<b>Reservation Period</b>	the period in which the Buyer is to Exchange Contracts to purchase the Lot, commencing on the issue date of Reservation and ending in twenty (28) days;
<b>Reserve Price</b>	the price stipulated as the lowest acceptable by the Seller for a Lot sold at Auction;
<b>Security Deposit</b>	the authorisation hold on your debit/credit card;
<b>Seller</b>	the person selling the Lot;
<b>Services</b>	providing Accounts and a digital platform for the sale of Lots by Auction, its maintenance and user support, procuring copies of Reports and acting as an agent for the Seller;
<b>Special Conditions</b>	the Lots are sold subject to any special conditions
<b>Starting Bid / Opening Bid</b>	the minimum price at which the Buyer can bid on a Lot in auction, at the date of that being set;
<b>Successful Bid</b>	the winning bid which we accept for a Lot, normally on the fall of the electronic hammer or close of an Auction;
<b>Tax</b>	Stamp Duty Land Tax, Land and Buildings Transaction Tax, or other charges may apply to some sales.
<b>Terms</b>	these Conditional Auction Terms and Conditions;
<b>We (and us and our)</b>	the Auctioneers;
<b>Website</b>	the website available on <a href="http://www.opalauctions.co.uk">www.opalauctions.co.uk</a> ;
<b>You (and your)</b>	anyone using the Services, including a Bidder, Buyer, or Seller, as appropriate;
<b>VAT</b>	Value Added Tax or other charges may apply to some sales.



### 3 Our Services

- 3.1 We agree to provide Services to you in accordance with these Terms.
- 3.2 As agents for the Seller we have the authority to:
  - 3.2.1 prepare the Catalogue from information supplied by or on behalf of the Seller;
  - 3.2.2 offer each Lot for sale;
  - 3.2.3 Accept bids for the Lots (including pre- or post-auction);
  - 3.2.4 receive and hold any deposits or advance payments in connection with a Reservation;
  - 3.2.5 receive Buyer's Premium;
  - 3.2.6 decline bids for the Lot at our discretion;
  - 3.2.7 change the type of sale for a Lot at our discretion;
  - 3.2.8 regulate bidding increments and the order of Lots;
  - 3.2.9 accept proxy bids;
  - 3.2.10 resolve bidding disputes;
  - 3.2.11 re-offer a Lot for sale following bidding disputes;
  - 3.2.12 bid on behalf of the seller up to the reserve price;
  - 3.2.13 repudiate a contract between the seller and buyer;
  - 3.2.14 change the date or time of the auction at our discretion;
  - 3.2.15 end the auction early or cancel the auction without giving a reason; and
  - 3.2.16 withdraw Lots from auction at our discretion.
  - 3.2.17 sign each Reservation Form on behalf of the Seller; and
  - 3.2.18 authorise the Auctioneer to sign any Reservation Form on behalf of the Buyer.
- 3.3 By bidding on a Lot, you confirm your agreement to be bound by these terms. Under these terms, you give us authority to:
  - 3.3.1 Receive and hold deposits;
  - 3.3.2 Receive auction fees (including a Buyers' Fee);
  - 3.3.3 Receive Reservation Fees;
  - 3.3.4 Accept your bid for the Lot;



- 3.3.5 Sign a contract of sale on your behalf when you are the highest bidder;
- 3.3.6 Sign a reservation agreement on your behalf when you are the highest bidder;  
and
- 3.3.7 Repudiate a contract between you and the seller.

#### 4. The Lot

- 4.1 All the statements contained in particulars of sale or descriptions of the Lots in documentation or given by our employees or agents are made without responsibility and you must not rely on them as statements or representations of fact.

They do not represent any warranties whatsoever in relation to the Lots. You must satisfy yourself as to the accuracy of the particulars before bidding.

- 4.2 Any suggested rental incomes and yields may be subject to any necessary energy efficiency improvements. If the Lot is currently let and being sold with an EPC (energy performance certificate) rating of G or F it will require immediate energy efficiency improvements to meet the minimum standards. If the particulars of sale state that the Lot is suitable for investment it will be for the buyer to ensure that the relevant EPC requirements are met.
- 4.3 The Lot is sold subject to any tenancies disclosed in the legal pack or Lot description.
- 4.4 The Lot is sold subject to any special conditions set out in the Lot description or associated documentation but otherwise is sold with vacant possession on completion.
- 4.5 All measurements quoted in descriptions of the Lot are approximate. You must verify the measurements yourself by visiting the property and/or commissioning a professional report or survey.
- 4.6 All location plans published in the particulars of sale are subject to copyright and are only provided to enable prospective purchasers to locate the property. The plans are not to scale and are not intended to depict the interest to be sold. The boundary lines and numbers on the plans or photographs are provided only to allow purchasers to locate the Lot and do not depict the interest to be sold. You must visit the Lot and commission the relevant searches and reports.
- 4.7 When you bid on a Lot you are deemed to have relied only upon your own knowledge or the advice of your own professionals or advisors, and not on the particulars of sale or description or photographs of the Lot.
- 4.8 All Ordnance Survey maps are reproduced with the sanction of the Controller of HM Stationery Office (Crown Copyright Reserved Licence No LIG0183).



- 4.9 The services, kitchen and sanitary ware, electrical appliances and fittings, plumbing and heating installations (if any) have not been tested by us or by the seller. Before you bid on a Lot, you must undertake your own investigations, reports and surveys to clarify the suitability and condition of any such services.
- 4.10 The Lot is also sold subject to the following, whether or not they are disclosed by the seller or are apparent from inspection of the Lot or from the documents provided or from the legal pack or would have been obvious had you acted as a prudent buyer:
- 4.10.1 Matters registered or capable of registration as local land charges;
  - 4.10.2 Matters registered or capable of registration by any competent authority or under the provisions of any statute;
  - 4.10.3 Notices, orders, demands, proposals, and requirements of any competent authority;
  - 4.10.4 Charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways, or public health;
  - 4.10.5 Rights, easements, quasi-easements, and wayleaves;
  - 4.10.6 Outgoings and other liabilities;
  - 4.10.7 Any interest which overrides under the Land Registration Act 2002;
  - 4.10.8 Matters that ought to be disclosed by the searches and enquiries a prudent buyer would make, whether or not you have made them; and
  - 4.10.9 Anything the seller does not and could not reasonably know about.
  - 4.10.10 Where anything subject to which the Lot is sold would expose the seller to liability you are to comply with it and indemnify the seller against that liability.
  - 4.10.11 The seller must notify you of any notices, orders, demands, proposals, and requirements of any competent authority of which it learns after the contract date, but you must comply with them and keep the seller indemnified.
  - 4.10.12 The Lot does not include any tenant's or trade fixtures or fittings. If the special conditions state that chattels are included, you take them as they are at completion and the seller is not liable if they are not fit for use.
  - 4.10.13 You buy with full knowledge of the documents relating to the Lot (whether or not you have read them) and the condition of the Lot (whether or not you have inspected it and commissioned appropriate reports and surveys). This is why it is important that you take the steps set out in clause 1 and 9.





- 4.10.14 You admit that you are not relying on the information contained in the particulars of sale or on any representations made by or on behalf of the seller, except that you may rely on the seller's solicitor/conveyancer's written replies to written enquiries to the extent stated in those replies.
- 4.10.15 The seller cannot be required to transfer the Lot to anyone other than the buyer.
- 4.11 From the date of the contract of sale the seller does not have a responsibility to insure the Lot and you bear all risks of loss or damage unless the Lot is sold subject to a tenancy that requires the seller to insure the Lot or the special conditions require the seller to insure the Lot.
- If the seller is required to insure the Lot, then the seller:
- 4.11.1 Must show you, on request, all relevant insurance details;
- 4.11.2 Must use reasonable endeavours to maintain the policy;
- Gives no warranty as to the adequacy of the insurance;
- 4.11.3 Must, at your request, use reasonable endeavours to have your interest noted on the policy if it does not cover a contracting purchaser; and
- 4.11.4 Must hold on trust for you any insurance pay outs made under the policy, and you must, on completion, reimburse the seller for the cost of that insurance policy.
- 4.11.5 No damage or destruction of the Lot, nor any deterioration in its condition, however caused, entitles the buyer to any reduction in price or to delay completion or to refuse to complete.
- 4.11.6 You have no right to enter into occupation of the Lot before completion.
- 4.12. Checking for updates; Lots of information can be changed up to the time of the auction, including the Lot details, reserve price, and guide price. You must make sure you check for updates before you bid for a Lot.
- 4.13 If you fail to check for updates, you do so at your own risk.
- 4.14 You can check for updates by:
- 4.14.1 Checking the webpage for the Lot;
- 4.14.2 Re-downloading the legal pack on the day of the auction;
- 4.14.3 Checking any late announcements and addendum documents (online); and



- 4.15 When you bid, you are taken to have read any late amendments, addendums, or updates even if you have not done so. You are deemed to have full knowledge of any changes made to the information provided about the Lot (including the legal pack).

## 5. Legal Pack

- 5.1 You must view the legal pack for a Lot, and it is strongly recommended that you instruct a qualified professional to review this and raise any necessary enquiries before bidding.
- 5.2 The legal pack can change at any time up until the auction starts so you must check the most recent version of the legal pack and the addendum before bidding on the Lot. Failure to check for changes to the legal pack will not be a valid reason for withdrawing from the sale.
- 5.3 The legal pack is not prepared by Opal Auctions and we are not responsible for and give no guarantee or assurance as to the accuracy of its contents. We shall not have any liability to you for any inaccuracies contained in the legal pack. Where we display or provide documents provided or created by third parties, we do so only on the basis that we are not responsible for the accuracy of the information contained in that document.

## 6. Special Conditions

- 6.1 The Lots are sold subject to any special conditions of sale, which are available for inspection at the office of the seller's solicitor/conveyancer, in the auction, and on our website.
- 6.2 You must view and take into account the special conditions before bidding.
- 6.3 When you bid, you are taken to have read and accepted the special conditions, even if you have not done so.

## 7. Sale before or after the Auction

- 7.1 Lots may be sold before the auction. If you submit a bid before or after auction and it is accepted, the same fee and deposit rules apply as if the Lot had been sold at auction.
- 7.2 To submit a pre-auction bid, you must submit a formal written offer to us.
- 7.3 You cannot withdraw a pre or post-auction bid once a reservation contract has been signed or contracts of sale have exchanged.
- 7.4 If you submit a pre or post-auction bid, you are taken to have undertaken all measures that a prudent buyer would undertake, including all of the measures listed in clause 1 and 11. If you fail to take appropriate measures before bidding, you do so at your own risk.



You cannot later withdraw from the sale without incurring financial consequences.

- 7.5 We will relay your pre or post-auction bid to the seller, but we give no guarantees or warranties regarding the timing of relaying the offer.
- 7.6 We are not responsible for any of your costs or losses if a Lot you were interested in buying is sold or withdrawn before auction
- 7.7 If your pre or post-auction bid is accepted you may be asked to pay a 'closed bid' online, with the remainder of the monies owed being paid over the phone or by bank transfer. We will advise you of the method of payment required at our discretion.
- 7.8 If a pre or post-auction bid is accepted by the seller, you become liable to pay our Buyers Premium and any applicable deposit when a reservation agreement or contract of sale is signed.
- 7.9 If a pre or post-auction bid is accepted by the seller, you must instruct solicitor/conveyancer within 7 days otherwise we (as agent for the seller) can treat the contract as at an end or sign the appropriate documentation (including a contract of sale or memorandum of sale) on your behalf. The seller may pursue you for losses and we may take action against you in respect of unpaid auction fees.
- 7.10 All the other usual terms of sale apply where the Lot is sold before or after auction.

## **8. Reserve Price**

- 8.1 Unless otherwise stated, all Lots are subject to a reserve price.
- 8.2 The reserve price is the price which must be reached before a Lot will be sold. It can be changed at any time up to the time of the auction.
- 8.3 The reserve price is confidential, but it will be at or below the top band of the guide price (if the guide price is a range) or within 10% of the guide price (if the guide price is a single figure).
- 8.4 The seller can bid up to the reserve price but is not allowed to make a bid equal to or exceeding the reserve price. You accept and acknowledge that bids below the reserve price may be made by or on behalf of the seller.
- 8.5 The seller can choose to sell below the reserve price prior to auction.

## **9. Guide Price**

- 9.1 The guide price is the marketing price or advertised price for the Lot.



- 9.2 The guide price is not a guarantee or an indication of minimum value. The guide price is not necessarily the market value of the Lot.
- 9.3 The guide price is not set with the help of a Chartered Surveyor and you must engage your own reports and surveys to satisfy yourself of the value of the Lot before you bid.
- 9.4 The guide price can change at any time up to the start of the auction.
- 9.5 The sale price can exceed the guide price. Sometimes, the sale price is lower than the guide price.

## 10. Auction Conduct Conditions

- 10.1 Before an Auction, a Seller must complete an Authority to Auction Form and agree with its terms.
- 10.2 Before bidding, a Bidder must complete a Reservation Form and agree with its terms. In the Reservation Form, a Bidder may call out specific caveats relating to the Lot and condition the Bidder's purchase of the Lot on the Seller meeting these caveats.
- 10.3 As soon as the auction for the Lot comes to an end, the successful bidder is under a binding contract to purchase the relevant Lot. You immediately become responsible for insuring the property – the property is at your risk from the moment that you win the bid.
- 10.4 All bids must made:
  - 10.4.1 from an Account; and
  - 10.4.2 in Pounds Sterling (GBP) exclusive of any applicable VAT and other taxes.
- 10.5 Where you are a company, you warrant that the company is properly constituted and able to offer, sell, or buy the Lot.
- 10.6 The Starting Bid/Opening Bid will generally be no more than 10% below that of the Reserve Price. Both the Starting Bid/Opening Bid and Reserve Price are subject to change any time before or during the Auction.
- 10.7 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. Bidders accept that it is possible that all bids up to the Reserve Price are bids made by or on behalf of the Seller.
- 10.8. The Reserve Price is the minimum price that the Auctioneer is currently authorised by the Seller to sell the Lot for. The Reserve Price may change throughout the course of marketing. We may lower the Reserve Price during the Auction to a level that matches the existing highest bid.



- 10.9 The Bidder who places the Successful Bid will be declared the Buyer at the end of the Auction process you become personally liable to fulfil the obligations of the winning bidder as set out in these terms and conditions, even if you bid as agent on behalf of somebody else.
- 10.10 Where the Buyer has set out caveats in accordance with clause 10.2, which the Seller fails to satisfy, the Buyer may withdraw from the Auction and will not be liable for paying the Buyers' Premium.
- 10.11 We may refuse to accept a bid.
- 10.12 If there is a dispute over bidding, we are entitled to resolve it and our decision is final.
- 10.13 Our decision on the conduct of the Auction is final.
- 10.14 We may cancel the Auction or change the way in which a Lot is offered for sale. We may also combine or divide Lots. A Lot may be sold or withdrawn from sale prior to the Auction.
- 10.15 Irrespective of any other bids, we may select a successful bid before the end of an Auction and have no obligation to inform any Bidder about our intention to do so.
- 10.16 You cannot withdraw a bid.
- 10.17 You will not be entitled to take possession of the property or have keys to the property until completion of the sale.

## **11. Reservation Conditions**

- 11.1 On winning an Auction, we shall reserve the Lot for the Buyer for the Reservation Period, subject to subclause 10.10 and clause 15.7.

Under the reservation agreement, you are required to:

- 11.1.1 Use all reasonable endeavours to proceed to a formal exchange of contracts within the reservation period;
- 11.1.2 Immediately instruct solicitor/conveyancer to do any work required to enable contracts for the purchase of the Lot to be exchanged within the reservation period;
- 11.1.3 ensure we have all information we reasonably need from the Buyer to enable us to complete the Reservation, including proof of the Buyer's identity and address if required by us.



- 11.1.4 give the Auctioneer explicit consent to sign a completed Reservation Form on behalf of the Buyer; and
- 11.1.5 pay the Buyer's Premium Fee and reservation deposit as per subclause 15.2.1 & 15.2.2
- 11.1.6 Complete all necessary work and documentation for any finance arrangements needed to pay the full purchase price of the Lot;
- 11.1.7 Keep the seller and us up to date with the progression of the sale; and
- 11.1.8 Under the reservation agreement, the seller is required to:
  - 11.1.8.1 Refrain from agreeing to another reservation or sale of the Lot;
  - 11.1.8.2 Refrain from allowing third parties to view the Lot with a view to buying it;
  - 11.1.8.3 Refrain from encumbering the Lot;

If the Buyer fails to do so, we may either retain a Reservation Form signed by or on behalf of the Seller until the full Buyer's Premium (as applicable) has been received in cleared funds, or as agent for the Seller treat that failure as the Buyer's repudiation of the Reservation and offer the Lot for sale again. The Seller may then have a claim against the Buyer for breach of Contract.

- 11.2 Within 5 (five) Business Days of receiving draft Contracts from the Seller's solicitor, the Buyer must ensure that their nominated solicitor has raised initial enquiries in writing in relation to the draft Contract with the Seller's solicitor, subject to clause 11.4.
- 11.3 Exchange of contracts is to take place no later than twenty-eight (28) Days after Reservation, subject to clause 11.4
- 11.4 If the parties fail to comply with the conditions set out in clauses 11.3 or 11.4 then the Seller has the right to re-offer the Lot for sale free of any obligation to the Buyer. In this event any Reservation fee or the Buyer's Premium is deemed non-refundable.
- 11.5 The Auctioneer may at their discretion terminate the Reservation if Contracts for the purchase of the Lot have not been exchanged within the Reservation Period (or on expiry of any extension granted by the Seller in writing).
- 11.6 The Seller may grant an extension of the Reservation Period. Any such extension shall be confirmed in writing.
- 11.7 The Seller may terminate the Reservation by notice in writing if the Buyer breaches any of the obligations set out in clause 6.1.



## 12. Completion

- 12.1 Title. You accept the title of the seller to the Lot at the auction date and you cannot raise a requisition or objection to any of the documents made available before the auction or any other matter as to title until after the contract date.
- 12.2 Provision of registration documents. If the Lot is registered land the seller must give to you, within 5 business days of the auction, an official copy of the entries on the Land Registry and the title plan unless these documents have already been made available to you prior to sale. If the Lot is not registered, the seller must give you, within 5 business days of the auction, an abstract of title starting from the root of title and must give you the original or an examined copy of every relevant document. If the title is in the course of registration, the seller must give you certified copies of the application for registration, evidence that all applicable Stamp Duty Land Tax relating to the application has been paid, and a letter under which the seller agrees to use all reasonable endeavours to answer any requisitions and to send the completed registration documents to you. You have no right to object to or make requisitions on any title information more than 7 business days after that information has been given to you.
- 12.3 Full title guarantee. Unless otherwise stated in the special conditions of sale, the seller sells to you with full title guarantee except that:
- (a) The covenant in s3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters recorded in registers open to public inspection—those are to be treated as within your actual knowledge; and
  - (b) The covenant set out in s4(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.
- 12.4 Transfer. Unless a form of transfer is prescribed in the special conditions, you must supply a draft transfer document to the seller at least 10 business days before the agreed completion date and the engrossment (signed as a deed if necessary) 5 business days before that date or, if later, 2 business days after the draft has been approved by the seller. The seller must approve or revise the draft within 5 business days of receiving it from you.
- 12.5 Indemnity. If the seller has any liability (other than to you) in relation to the Lot or a tenancy relating to the Lot following completion, you must covenant in the transfer document to indemnify the seller against that liability.
- 12.6 Transfer to other parties. The seller cannot be required to transfer the Lot to anyone other than the buyer, or by more than one transfer.



- 12.7 New lease. Where the special conditions state that the seller is to grant a new lease to you, 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. The form of new lease is that described by the special conditions. The seller must produce, at least 5 business days before the agreed completion date, the counterpart lease which you are to sign and deliver to the seller on completion.
- 12.8 Completion. Completion is to take place at the offices of the seller's solicitor/conveyancer unless otherwise agreed. The amount payable on completion is the balance of the sale price adjusted to take account of apportionments plus VAT (if any) and interest together with any sums due in accordance with the special conditions of sale less any deposit already paid. Payment must be made in pounds sterling by direct transfer to the seller's solicitor/conveyancer.
- 12.9 Notice to complete. Either you or the seller may on or after the agreed completion date give the other notice to complete within 10 business days making time of the essence. The person giving the notice must be ready, willing and able to complete. If you fail to comply with a notice to complete the seller may, without affecting any other remedy it has, rescind the contract, claim the deposit and any interest on it, forfeit the deposit and any interest on it, resell the Lot, and claim damages from the buyer. If the seller fails to comply with a notice to complete from you, you may (without affecting your other remedies) rescind the contract and recover the deposit and any interest on it.
- 12.10 Contract brought to an end. If the contract of sale is brought to an end, you must return all papers to the seller and appoint the seller as your agent to cancel any registration of the contract and the seller must return the deposit and any interest on it to you unless it is entitled to forfeit the deposit.
- 12.11 Landlord's licence. Where a Lot is or includes leasehold land and a licence to assign or sublet is required, the contract of sale is conditional on that licence being obtained, by way of formal licence. The agreed completion date is not to be earlier than the date 5 business days after the seller has given notice to you that the licence has been obtained. The seller must use all reasonable endeavours to obtain the licence at its expense and enter into any Authorised Guarantee Agreement properly required. You must promptly provide references and other relevant information and comply with the landlord's lawful requirements. If within 3 months of the contract date the seller has not given licence notice to you, the seller or you may by notice to the other terminate the contract at any time before the seller has given licence notice, without prejudice to the claims of either you or the seller for breach of this term.
- 12.12 Interest. If the completion date is after the agreed completion date for any reason (other than the seller's default), you must pay interest at 5% above the base rate from time to time of Barclays Bank on the money due at completion for the period starting on the agreed completion date and ending on the actual completion date.



12.13 Apportionment. The seller is not obliged to apportion any sum at completion unless the seller has received that sum in cleared funds. The seller must promptly pay to you after completion any sum to which you are entitled that the seller subsequently receives in cleared funds. Income and outgoings are to be apportioned at the time of actual completion unless you are liable to pay interest and the seller has given you notice at any time up to completion requiring apportionment on the date from which interest becomes payable by you.

12.14 Calculating apportionments. Apportionments are to be calculated on the basis that the seller receives income and is liable for outgoings for the whole of the day on which apportionment is due to be made. Annual income and expenditure accrue at an equal daily rate. 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 you or the seller as appropriate within 5 business days of the date when the amount is calculated. If a payment due from you to the seller on or after completion is not paid by the due date, you must pay interest to the seller at 4% above the base rate of Barclays Bank on that payment.

12.15 Arrears. If the Lot is sold subject to tenancies and at completion, there are arrears of current rent (payable on the most recent payment date or within 4 months preceding completion) you must pay them, regardless of whether or not details of those arrears are given in the special conditions. Where the special conditions give notice of arrears, you must pay, on completion, an amount equal to all arrears which are set out in the special conditions. If the arrears are not 'new tenancies' under the applicable law, the seller has to assign to you all rights that the seller has to recover those arrears.

12.16 Arrears that you do not pay for. Where the special conditions state that this section applies, or give no details of any arrears, you must:

- (a) Try to collect the arrears in the ordinary course of management (you need not take legal proceedings or forfeit the tenancy);
- (b) Pay the arrears to the seller within 5 business days of receipt in cleared funds;
- (c) On request, at the cost of the seller, assign to the seller the right to demand and sue for old arrears, such assignment to be in such form as the seller reasonably requires;
- (d) If reasonably required, allow the seller's solicitor/ conveyancer to have on loan the counterpart of any tenancy against an undertaking to hold it to your order;
- (e) Not without the consent of the seller release any tenant or guarantor from liability to pay arrears or accept a surrender of or forfeit any tenancy under which arrears are due; and
- (f) If you sell or transfer the Lot prior to recovery, obtain from your successor in



title a covenant in favour of the seller in similar form to this clause.

- (g) Management. Where the Lot is sold subject to tenancies, the seller must manage the Lot in accordance with its standard management policies pending completion. The seller must consult you on all management issues that would affect you after completion and comply with your reasonable requirements unless to do so would expose the seller to a liability that the seller would not already have. If the seller gives you notice of their intended act and you do not object within 5 business days giving reasons for the objection, the seller may act as the seller intends. You must indemnify the seller against all loss or liability the seller incurs through acting as you require or by reason of delay caused by you.

12.17 Rent deposits. Where a tenancy is an assured shorthold tenancy, you and the seller must comply with your statutory duties in relation to the protection of the tenants' deposits and demonstrate in writing to the other that you have complied. If the seller is holding or entitled to money by way of rent deposit, the seller must assign this to you or hold the rent deposit on trust for you subject to the terms of the relevant rent deposit deed and comply with your lawful instructions. When the seller assigns its interest in the deposit to you, you covenant with the seller to observe and perform the seller's covenants and conditions in the relevant documentation and indemnify the seller in respect of any breach, give notice of assignment to the tenant, and give such direct covenant to the tenant as may be required by the relevant documentation.

12.18 VAT. 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 if given a valid VAT invoice.

12.19 Transfer as a going concern. Where the special conditions so state, the seller and buyer intend, and will take all reasonable steps to procure, that the sale is treated as a transfer of a going concern. If such is specified in the special conditions, the seller confirms that the seller is registered for VAT and has made in relation to the Lot a VAT option that remains valid and will not be revoked before completion. The buyer confirms that the buyer is registered for VAT and has 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, that article 5(2B) of the VAT (Special Provisions) Order 1995 does not apply to it, and it is not buying the Lot as nominee for another person.

The buyer is to give to the seller as early as possible before the agreed completion date evidence of the buyer's VAT registration, that the buyer has made a VAT option, and that the VAT option has been notified in writing to HMRC, and if it does not produce the relevant evidence at least 5 business days before the agreed completion date.

12.20 Capital allowances. If the special conditions state that there are capital allowances available in respect of the Lot, the seller must promptly supply to the buyer all information reasonably required by the buyer in connection with the buyer's claim for



capital allowances. The value attributed to those items on which capital allowances can be claimed should be set out in the special conditions. The seller and buyer agree to make an election on completion under the applicable law to give effect to the capital allowance and to submit the value specified in the special conditions to HMRC for the purposes of their respective capital allowance calculations.

12.21 Maintenance agreements. The seller must take all reasonable measures to transfer to the buyer, at the buyer's cost, the benefit of any maintenance agreements specified in the special conditions. The buyer must assume, and indemnify the seller in respect of, all liability under such agreements from completion date.

12.22 Service charge. If a Lot is sold subject to tenancies that include a service charge, no apportionment is to be made at completion in respect of that service charge. Within two months of completion, the seller must provide the buyer with a service charge account for the current year including service charges attributable to each tenancy, any amounts due from tenants that have not been paid, any service charge expenditure that is not recoverable, and any amounts received from tenants in advance. If there are excess monies received on account, the seller must account for those monies to the buyer.

If the seller's expenditure exceeds monies so far recovered, the buyer must take reasonable measures to recover the shortfall from the tenant and pay that amount to the seller.

12.23 Service charge which cannot be recovered. If service charge expenditure cannot be recovered from tenants, the seller is responsible for the cost of such expenditure before completion and the buyer is responsible for such costs after completion.

12.24 Service charge reserve fund. If the seller holds a reserve fund or sinking fund in respect of future service charge expenditure, or a depreciation fund, the seller must pay it, and any interest earned on it, to the buyer on completion. The buyer must covenant with the seller to hold it in accordance with the terms of the applicable leases or transfer documents and indemnify the seller in the event that it fails to comply with the requirements of the leases or transfer documents.

12.25 Rent reviews. If a Lot is sold subject to a tenancy under which a rent review due on or before the completion date has not been agreed, the seller may continue negotiations or proceedings up to the actual completion date but may not agree the level of the revised rent without the buyer's written consent. Following completion, the buyer must complete rent review negotiations or proceedings as soon as practicable but may not agree to a revised rent without the seller's written consent. The seller must promptly give the buyer full details of rent review proceedings and take all reasonable measures to substitute the buyer for the seller in any rent review proceedings.

- 12.26 Rent reviews: accounting. When the rent review has been agreed, the buyer must account to the seller for any increased rent recovered from the tenant that relates to the seller's ownership of the property within 5 business days of receiving the rent. If a rent review is agreed before completion but the increased rent recoverable has not been received by completion, the amount recoverable will be treated as arrears.
- 12.27 Tenancy renewals. If a tenant under a tenancy has the right to remain in occupation under part 2 of the Landlord and Tenant Act 1954 (as amended), without exposing the seller to liability, the seller must not (without the written consent of the buyer) serve or respond to any notice or begin or continue any proceedings.
- 12.28 Tenancy renewal notices. If the seller receives a notice under the applicable law the seller must send a copy to the buyer within 5 business days.
- 12.29 Tenancy renewals substitution. Following completion, the buyer must take all reasonable measures to substitute itself as a party to any proceedings, conclude any proceedings or negotiations, and, if increased rent is recovered, account to the seller for the part of the increase that relates to the seller's period of ownership within 5 business days of receipt.
- 12.30 Warranties. Warranties are listed in the special conditions. Where a warranty is assignable the seller must assign it to the buyer on completion, give notice to the issuer of the warranty and apply for any necessary consent to assign. Once the necessary consent is given, the seller must assign the warranty within 5 business days.
- 12.31 Non-assignable warranties. If the warranty cannot be assigned, the seller must, after completion, hold the warranty on trust for the buyer and comply with all reasonable instructions of the buyer in relation to the warranty.
- 12.32 Registration with Land Registry. If sale of a Lot triggers first registration or is a registrable disposition, the buyer must, as soon as reasonably possible, take steps to become the registered proprietor of the Lot and procure that all applicable rights granted and reserved are noted against the appropriate titles and provide the seller with an official copy of the register.
- 12.33 Landlord and Tenant Act 1987. If the 1987 Act applies and the residents have appointed a nominee, the seller will inform the buyer as soon as possible. If the nominee elects to purchase the Lot under the Act, the seller will repay any deposit paid by the buyer and the contract of sale shall have effect as if the nominee had entered into it and the agreement with the buyer shall be null and void. The buyer must take all necessary steps to cancel any registrations at the Land Registry entered in respect of the contract of sale. Completion of the sale to the nominee shall take place within 22 business days and the nominee shall immediately pay the auction fees due on the sale.
- 12.34 Release of seller from covenants. Regarding the Landlord and Tenant (Covenants) Act 1995, the seller may, up to completion, serve notice on any tenant of the Lot in



accordance with the law, requesting a complete release of the seller from future liability under lessor covenants. If the seller serves such a notice, it shall use reasonable endeavours to obtain release without needing to apply to Court. If the seller fails to obtain any release from the covenants by completion, the buyer shall covenant with the seller to serve notice on the seller within 5 business days after completion. Until such time that the seller is released from the covenants, the buyer will obtain a covenant from its transferee in favour of the seller in a similar form to this clause.

### 13. The Buyer's Obligations

#### 13.1 The Buyer agrees:

- 13.1.1 Provide all information we reasonably need to be able to complete a reservation agreement, memorandum of sale, or contract of sale when you are the winning bidder (we may sign on your behalf);
- 13.1.2 Sign the necessary documents including a reservation agreement, memorandum of sale, or contract of sale when you are the winning bidder (we may sign on your behalf);
- 13.1.3 Familiarise yourself with all terms and conditions relating to our auctions; and
- 13.1.4 Take all other action necessary to satisfy yourself as to the condition of the Lot in order to be able to determine the price you are willing to pay for the Lot.
- 13.1.5 Organise and attend a viewing of the Lot (unless the Lot is marked external inspection only);
- 13.1.6 Take professional advice from a solicitor/conveyancer, Chartered Surveyor, and accountant;
- 13.1.7 that the Buyer has received the Legal Pack, inspected the legal pack for the Lot and have the legal pack inspected by a solicitor/conveyancer; and is ready, willing, and able to proceed with the purchase of the Lot;
- 13.1.8 to immediately instruct the Buyer's solicitors to:
  - 13.1.8.1 investigate the title to the Lot;
  - 13.1.8.2 negotiate the draft Contract;
  - 13.1.8.3 raise enquiries of the Seller and any third parties about the Lot; and
  - 13.1.8.4 do any other work required;

to enable exchange and completion of Contracts within the Reservation Period;



- 13.1.9 that if the Buyer intends to use finance in connection with the purchase of the Lot, the Buyer shall:
- 13.1.9.1 promptly apply to the relevant lender and complete all necessary documentation, pay the relevant fees and do all such things as the lender may require processing the Buyer's application;
  - 13.1.9.2 promptly arrange and pay for the survey and/or valuation of the Lot if required by the Buyer or its lender; and
  - 13.1.9.3 keep the Auctioneer and the Seller's solicitors advised of the progress with the loan application; and
  - 13.1.9.4 to use all reasonable endeavours to exchange contracts on the Lot and complete the purchase of the Lot by the dates stipulated under clause 11.3.
- 13.2 Ensure that you have the funds available to pay any applicable Reservation Fees, Buyer's Fees, and deposits, as well as the purchase price; A Buyer who first becomes aware of the availability of a Lot by its presentation in a Catalogue or Online shall be obliged to pay the Buyer's Premium in event the Buyer subsequently purchases the Lot through any other means or route to market. This clause does not affect the Buyer's obligation set out in subclause 11.1.5 to pay the Buyer's Premium immediately after the Auction.
- 13.3 If you fail to take any of the above measures, you do so at your own risk. You will not be able to withdraw from the sale once your bid has been accepted without incurring financial consequences. When you bid, you are deemed to have taken all the measures listed in clauses 13.1 & 13.2 above and to have acted as a prudent buyer would act.**

## **14 The Seller's Obligations**

- 14.1. The Seller agrees:
- 14.1.1 to Pay for the Legal Pack to market the Lot;
- 14.2 Once the Buyer's Premium has been paid, the Seller agrees during the Reservation Period:
- 14.2.1 not to instruct us to agree another Reservation of the Property;
  - 14.2.2 not to provide access to the Property or negotiate any terms for the sale of the Lot with anyone other than the Buyer or persons confirmed to be acting on their behalf;
  - 14.2.3 not to send, instruct, or allow anyone else to send any Contract for sale of the Lot to anyone other than the Buyer's solicitors;



- 14.2.4 not to encumber or deal with the title to the Lot;
- 14.2.5 to give such access to the Lot as may be reasonably required by a surveyor or valuer appointed by the Buyer;
- 14.2.6 to use all reasonable endeavours to proceed to a formal exchange and completion of Contracts within the Reservation Period;
- 14.2.7 to supply all documentation, information and authority to enable the Seller's solicitors to draft and negotiate the sale and purchase contract and do all work necessary to enable Contracts for sale of the Lot to be exchanged and completed within the Reservation Period; and
- 14.2.8 to immediately instruct the Seller's solicitors to issue a Contract for the sale of the Lot to the Buyer's solicitors and to do all other work required to enable Contracts for the sale of the Lot to be exchanged and completed within the Reservation Period.

## 15 Price and Payment

- 15.1 Complete the reservation form / memorandum of sale.
- 15.2 When you register an account with us and in order to bid online, you will be asked to register your debit / credit card details for a Security Deposit of £5,000. We use Stripe who provide a secure, online card registration facility and they will attempt to authenticate your card with your issuer. The Security Deposit amount will be clearly displayed when registering your card, this is called an authorization hold (no funds will be debited from your card) unless you are the winning bidder and then will be automatically taken on the fall of the electronic hammer at the end of the auction.  
  
Please note that Opal Property Auctions do not store any of your card details on our server, the transaction is fully administered by Stripe.
  - 15.2.1 Pay our Buyers Premium Fee of 1.2% of the purchase price inc. VAT (subject to a minimum amount of £3,600 inc. VAT) due on the fall of the electronic hammer.
  - 15.2.2 Pay a non-refundable deposit of 1% of the purchase price (subject to a minimum amount of £2,000). This deposit contributes towards the purchase price.
  - 15.2.3 If the amount due in subclauses 15.2.1 & 15.2.2 is in excess of the Security Deposit in clause 15.2 a member of the Opal Property Auction's team will contact you to arrange the amount due via bank transfer.
- 15.3 Exchange legally binding contracts for the sale of the Lot within 28 days.



- 15.3.1 Complete the sale within 14 business days after exchange of contracts.
- 15.3.2 If you fail to complete the sale, the seller can bring a claim against you personally for losses suffered and we may pursue you for unpaid auction fees.
- 15.4 Fees and deposits must be paid via the online bidding system in the case of our online auction.
- 15.5 We do not accept cheques or cash.
- 15.6 On winning an Auction the Buyer must purchase the Lot at the Price plus VAT (if applicable), and pay the Buyer's Premium, unless clause 10.10 applies. The Buyer accepts that the Buyer's Premium will form part of the chargeable consideration for the Lot in calculating the stamp duty land tax liability on the acquisition of the Lot.
- 15.7 The Buyer's Premium is non-refundable unless the Seller withdraws or clause 10.10 applies.
- 15.8 If you fail to pay fees or the reservation deposit before exiting the online bidding system, we can (as agent for the seller) treat the contract of sale or reservation agreement as repudiated (terminated) and re-offer the Lot; if we do this, the seller may take legal action against you. Alternatively, we may sign the appropriate documents (memorandum of sale, contract of sale, or reservation agreement) on your behalf.
- 15.9 We may refer unpaid debts to debt collection agents. We may share your information with agents for this purpose. We may pass on the cost of recovering the debt to you.

## 16. Tax / VAT

- 16.1 Stamp Duty Land Tax, Land and Buildings Transaction Tax, VAT, or other charges may apply to some sales. These costs will not be confirmed in the legal pack.
- 16.2 It is your responsibility to make your own enquiries and seek appropriate advice as to the possible tax consequences of the sale before you bid.
- 16.3 If you withdraw from the sale after you have won the Lot because of tax consequences, you will lose any deposits or fees paid and the seller may take legal action against you.

## 17. Termination

- 17.1 If you are the winning bidder, you are legally obliged to buy the Lot. These Terms can only be terminated in cases defined in this clause 17.
- 17.2 If you withdraw from the sale before completion, there will be several consequences:
  - 17.2.1 You will lose any non-refundable deposit that you have paid;





- 17.2.2 You will lose any non-refundable Buyer's Fee that you have paid;
  - 17.2.3 You will lose any non-refundable Reservation Fee that you have paid;
  - 17.2.4 You will remain liable for any fees or deposits that are due from you but have not yet been paid (and we may take legal action against you to recover those fees or deposits); and
  - 17.2.5 The seller may take legal action against you for breach of contract.
- 17.3 You may terminate your Account at any time, however, if there are any outstanding or pending transactions then termination will occur upon completion of those transactions.
- 17.4 We may terminate or suspend your Account at any time in the event that you breach any of these Terms.
- 17.5 We may also terminate or suspend your Account at any time on giving you notice to the email address that you provided when registering with us. We reserve the right to withdraw or amend the Services on a reasonable notice.

## 18. Liability

- 18.1 In marketing and auctioning the Lot, we act only as agent for the seller of that Lot, we do not act on our own behalf.
- 18.1.1 We have taken reasonable care to describe each Lot. The description of a Lot is based on the Reports supplied by or on behalf of the Seller, including by the Report Providers. You need to check that the information is correct and free of any defects or errors.
  - 18.1.2 We cannot warrant or guarantee that the Website or any website linked to or from the Website will be uninterrupted or error-free or free of viruses or other harmful components. Furthermore, we cannot warrant the performance of any linked internet service not operated by us. Accordingly, We shall not be liable for any damage or loss caused: by any virus, including damage to your computer equipment, software, data or other Lot resulting from your access to, use of or browsing of the Website; or as a result of downloading any material, data, text, images, video or audio from the Website; or by the contents of or your access to, any website linked to the Website; or for inaccuracies or typographical errors of information or on the Website.
  - 18.1.3 Any services other than our services, which are advertised on our website are for information only, and we are not responsible for any such services which you may use as a result of our recommendation or otherwise. Any such third-



party services may be subject to the terms and conditions of the relevant third-party service provider.

18.1.4 The description of a Lot and the Information Pack may change prior to the Auction and it is your responsibility to check that You have the correct versions.

18.2 We offer no guarantees or representations as to the condition of specifications of any Lot that we offer for sale.

18.2.1 You agree to make a reasonable inspection of the Lot and, if necessary, engage suitable third parties to satisfy Yourself that the Lot is in good repair and condition, and has been properly maintained.

18.3 We offer no guarantee or representation that the seller will complete the sale within the required period.

18.4 We shall not be liable to either party if the buyer or seller withdraws from an agreement to sell and thereby causes loss to the other party.

18.5 You acknowledge that to the extent permitted by law we owe you no duty of care and you have no claim against us for any loss.

18.6 We do not exclude our liability for anything that we cannot legally exclude liability for, including death or personal injury and fraudulent misrepresentation.

18.7 We shall not have any liability to any third party except in accordance with any applicable laws, or these Terms, or as otherwise expressly agreed in writing by us.

## 19. Intellectual Property Rights

19.1 You acknowledge that all Intellectual Property Rights in the Services are and shall remain owned by either us or our third-party suppliers and nothing in these Terms purports to transfer, assign or grant any rights to You in respect of the Intellectual Property Rights.

19.2 You agree that you will not, except as permitted herein or by separate agreement with us, change, amend, remove, alter or modify any trademark or proprietary marking on any documents and/or other material you receive or gain access to as part of our provision of the Services. You agree to indemnify us and keep us indemnified from and hold us on demand, harmless from and against all costs, claims, demands, actions, proceedings, liabilities, expenses, damages or losses (including without limitation, consequential losses and loss of profit, and all interest and penalties and legal and other professional costs and expenses) arising out of or in connection with a breach of this clause 19.



## 20. General

- 20.1 Assignment: We may transfer our rights and obligations under these Terms to another organisation. You may only transfer your rights or your obligations under these Terms to another person if we agree to this in writing.
- 20.2 Force Majeure: Neither party shall be in breach of these Terms or the Contract nor liable for delay in performing, or failure to perform, any of its obligations under these Terms or the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 4 (four) weeks, the party not affected may terminate the Contract by giving 10 (ten) Business Days' written notice to the affected party.
- 20.3 Governing law and jurisdiction:
- 20.3.1 If You are a consumer then these Terms are governed by and construed in accordance with English law and You can bring proceedings in respect of the Services in the English courts, or if You live in Wales You can bring proceedings in respect of the Services in either English or Welsh courts.
- 20.3.2 If You are not a consumer, any dispute or claim arising out of or in connection with these Terms or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales and the courts of England shall have exclusive jurisdiction to settle any such dispute or claim.
- 20.4 Dispute resolution: Where a Buyer is a consumer within the meaning of the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) Regulations 2015 and as a consumer makes a complaint about the Services provided pursuant to this Agreement and We are unable to resolve it to the Buyer's satisfaction the Buyer may refer the complaint to The Property Ombudsman scheme (website [www.tpos.co.uk](http://www.tpos.co.uk), email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk)). We will co-operate fully with the Ombudsman during an investigation and comply with their final decision.
- 20.5 Notices: Unless otherwise stated in these Terms, all notices from You to us or vice versa must be in writing and sent to our registered office address or your address as stated in the Reservation Form.
- 20.6 Rights of third parties: These Terms are between You and us. No other person shall have any rights to enforce any of its terms.
- 20.7 Severance: Each of the paragraphs of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.
- 20.8 Waiver: If We do not insist immediately that You do anything You are required to do under these Terms, or if We delay taking steps against You in respect of your breaking



of these Terms, that will not mean that You do not have to do those things and it will not prevent us taking steps against you at a later date.

20.9 We may amend these Terms from time to time by posting the amended version of the Terms and conditions Online. The amended version shall have effect 30 days from the time of posting, or from such other time stipulated Online.

20.10 We will process your personal data in accordance with our data protection policy.



## Online Auction Reservation Agreement / Memorandum of Sale

This agreement is binding from the date and time that the online auction ends. It describes the terms and conditions under which the seller and buyer will enter into a period of exclusivity for the purpose of completing the Transaction.

This agreement has been entered into on \_\_\_\_\_ following the end of the online auction on \_\_\_\_\_.

### Sale Details

**The Property:** \_\_\_\_\_

**Tenure:** \_\_\_\_\_

**Title N°:** \_\_\_\_\_

**Sales Price exc. VAT:** \_\_\_\_\_

**Deposit Paid:** \_\_\_\_\_

**Buyer's Premium:** \_\_\_\_\_

The Vendor agrees to sell, and the Buyer agrees to buy the property for the agreed price set out in this agreement and exchange contracts within 28 days and complete within 14 business days. This agreement is subject to the Conditions so far as they apply to this property.

### Between:

#### The Vendor(s)

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

#### The Buyer(s)

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_



Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**The Vendor's Conveyancer is**

**The Buyer's Conveyancer is**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_

Tel: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

**Signed by or on behalf of the Vendor(s)**

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Dated

\_\_\_\_\_  
Print Name(s)

**Signed by or on behalf of the Buyer(s)**

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Dated

\_\_\_\_\_  
Print Name(s)

