

# Notice to bidders.

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## 1. Conditions of Sale

- 1.1 Prospective purchasers are advised that all sales are subject to:
- Common Auction Conditions (Edition 4) reproduced by permission of Royal Institution of Chartered Surveyors in the Catalogue.
  - Amendments and additions thereto.
  - Special Conditions of Sale obtainable on the website.
  - an Addendum or alteration made available for inspection prior to the sale.
  - this Notice to Bidders
- 1.2 The Common Auction Conditions (Edition 4) comprise:
- The glossary.
  - auction conduct conditions; and
  - sale conditions.

## 2. Particulars of Sale

Prospective purchasers are advised to check the Particulars of Sale printed in the catalogue to ensure that they are satisfied as to their accuracy in regard to measurements, areas and all other matters to which the properties are expressed to be subject to or have the benefit of, and in respect of any contents, fixtures and fittings expressed to be included in the sale. All measurements and areas referred to in these particulars are approximate only. Services or appliances included in the property have not been tested. We do not assume any responsibility for the accuracy of the information included within the particulars, nor do we assume responsibility for the safety of any such services or appliances. Any statement by the Auctioneers' staff is without responsibility and is not a representation.

## 3. Photographs and Plans

Any photographs and plans shown in the Particulars of Sale are to enable prospective purchasers to locate the property only. The plans are photographically reproduced and are therefore not to scale and are not intended to depict the interest to be sold but are for identification only. The boundary lines and numbers on the photographs are again only to enable prospective purchasers to locate the property and are not intended to depict the interest to be sold. Prospective purchasers must rely on inspection of the property concerned and the Special Conditions of Sale as to full descriptions and the extent of the relevant property to be sold. Such plans and photographs are expressly excluded from the contract of sale.

## 4. Guide Prices

Guide prices are an indication of the seller's current minimum acceptable price at auction, the sale price whether prior to or at the auction can be above or below the guide price depending upon market activity. Guide prices given to prospective purchasers cannot be accepted by the purchaser as representing a professional valuation for any purpose in accordance with the requirements or guidance notes of relevant professional bodies or other authorities. Prospective purchasers should satisfy themselves as to the possible purchase price. The guide price does not include the administration fee, nor any additional costs or fees charged by the seller as detailed in the special conditions of sale.

## 5. Inspection and Searches

It is deemed that prospective purchasers have inspected the property and have made the usual pre-contract searches and enquiries and are relying on their own knowledge or the advice of their own professional or other adviser. The published information is not warranted and may need to be verified by inspection of the legal package generally only available after the catalogue has gone live. Purchasers must satisfy themselves as to the correctness of the details of leases, tenancies, licenses, rent payable, rent reviews, service charges, outgoing and other matters.

## 6. Withdrawn Lots or Sales

The Vendors have the right to withdraw or sell their property at any time prior to Auction. The Auctioneers or Vendors are not responsible for any abortive costs, losses or damages incurred by prospective purchasers in respect of lots which are either withdrawn or sold prior to the Auction. Information as to prior sale or withdrawal of a Lot can be obtained from enquiry of the Auctioneers but is valid only up to the time of the enquiry.

## 7. Addendums

Prospective purchasers should check the property details on the day of the sale, Amendments to particulars and conditions of sale or both will be

detailed as a notice from the auctioneers on the lot page of the website. Purchasers are deemed to have purchased in full knowledge of any Addendum.

## 8. Bidders Pre-Registration

Registration requires details of the bidder, purchaser, and solicitor. You will also need to upload a copy of the bidder's photo ID and a recent proof of address. You will be required to read and accept the Terms and Conditions.

## 9. Bidder Security

A bidder security is required for all properties you wish to bid on. This must be paid in advance of the Online Auction date by bank transfer or if agreed credit/debit card. If you have not made the successful bid in relation to a property, your bidder security will be refunded to you. Your bidder security will be used as a partial payment towards the applicable deposit. Successful bidders must pay the balance of the 10% deposit of the total purchase price (if applicable) to SW Property Auctions within two business days of the Lot closing. Payable by bank transfer.

**N.B. - Your bidder security will immediately become non-refundable if you make the successful bid in relation to a property.**

## 10. Administration Fee

An administration fee of £1,500 (inclusive of VAT) is required for all properties you wish to bid on. This must be paid in advance of the Online Auction date by credit card, debit card or bank transfer. Please note that one administration fee is required for each property you wish to bid on. If you have not made the successful bid in relation to a property, your administration fee (relating to that property) will be refunded to you.

**N.B. - Your Administration Fee will immediately become non-refundable if you make the successful bid in relation to a property.**

## 11. Designated Closing Time

This is the initial closing time for the Online Auction for the property and can be seen on the relevant Lot Details page on our website.

## 12. Extension

An extension occurs when a valid bid is made within the final 60 seconds of the designated closing time. If such a valid bid is made an additional 60 seconds will be added to the designated closing time for that property. The clock will time out to zero before the 60 second extension is added.

## 13. Further Extension

If a valid bid is made during an extension for that property, the clock will immediately reset to 60 seconds. There is no limit to the number of possible further extensions.

## 14. Binding Contract

You will be legally bound from the time the bidding period closes if your bid has been (by operation of the website) accepted by SW Property Auctions on behalf of the seller as being the successful bid i.e. the highest value bid for the relevant Lot at that time which has met or exceeded the reserve price, SW Property Auctions will then sign the contracts on your behalf on the day of the auction and send signed copies to both your solicitor and the vendor's solicitor. The balance of the 10% deposit will be due within 2 working days and is payable by bank transfer.

## 15. Default of Purchaser

If the Purchaser should fail or default in any of the above the Auctioneer as agent for the Vendor shall be entitled to treat the failure or default as a repudiation and rescind the contract. Thereafter the Auctioneer shall be entitled to re-submit the property for sale. The Vendor reserves the right to claim any loss he/she suffers as a result.

## 16. Keys

Purchasers should be aware that they will not be entitled to keys or access to the property (except by special arrangement) until completion of the sale.