



# BidX1 Online Auction Terms and Conditions

---

## TABLE OF CONTENTS

1. Process Summary - Overview.....	2
2. Process Summary - General.....	4
3. RICS Common Auction Conditions (edition 3) and Additions and Amendments thereto.....	7
4. Terms and Conditions for use of our website.....	32

Version 1.8

# 1. PROCESS SUMMARY - OVERVIEW

1. A participation fee is required to bid and this must be paid in advance of the Online Auction. The participation fee is comprised of your bidder security (partial deposit payment) and administration fee. A participation fee of £4,500 is generally required for all properties with a reserve price < £300,000. A participation fee greater than £4,500 may be required for properties with a reserve price ≥ £300,000. The participation fee is payable by credit card, debit card or bank transfer. If paying by card, bidders will be required to insert their card details after they have selected to register for the property. The participation fee payment will be processed by Stripe ([www.stripe.com](http://www.stripe.com)) if paying by card. .  
As an example, a participation fee of £4,500 is comprised of the £1,000 (inclusive of VAT) administration fee payable directly to BidX1 and £3,500 relating to your bidder security (partial deposit payment).
2. **Your participation fee is fully refundable if you do not make the successful bid in relation to a Lot at the Online Auction.**
3. **Your participation fee will immediately become non-refundable if you make the successful bid for a property at the Online Auction.**
4. The administration fee is £1,000 (inclusive of VAT). The same administration fee of £1,000 is payable irrespective of the reserve price of the Lot. If you intend to bid on a number of properties an administration fee of £1,000 must be paid by you in relation to each property. For the avoidance of doubt, if you do not make the successful bid in relation to a property, the administration fee of £1,000 paid by you will be refunded to you.
5. Your bidder security shall be used to make a partial payment towards the contractual deposit due where you have made the successful bid for a property at the Online Auction. The minimum bidder security payment which must be paid is £3,500. A higher bidder security may be payable depending on the reserve price of the Lot. For the avoidance of doubt, if you have not made the successful bid in relation to a property, the bidder security payment paid by you will be refunded to you.
6. **At registration you will be required to confirm your acceptance that, as this is a sale by auction of property, you will be legally bound by the Conditions from the time the bidding period closes if your bid has been (by operation of the website) accepted by BidX1 on behalf of the seller as being the successful bid, i.e. the highest valid bid for the relevant Lot at that time which has met or exceeded the reserve price. A bid, even if it is the highest valid bid for a Lot, will not be successful if the reserve price has not been met.**
7. **At registration you will also be required to authorise BidX1 to sign a legally binding sale memorandum of the property on your behalf on the day of the Online Auction.**
8. If you bid for more than one Lot, you will need to pay a separate participation fee for each Lot.
9. All bidding takes place online. Once registration is approved by BidX1, the relevant participation fee has been paid by you and the bidding period has opened for the Lot, registrants can submit bids by clicking the “place instant bid” button on the Lot page for each property or by submitting a Max Bid amount.
10. BidX1 will use reasonable endeavours to move a participation fee from one Lot to another Lot if requested by a bidder. A request to move a participation fee can only be actioned once the time period for the original Lot you registered for has closed. An email must be sent to [ukauctions@bidx1.com](mailto:ukauctions@bidx1.com) requesting that your participation fee is moved from Lot X to Lot Y. BidX1 accepts no responsibility whatsoever to bidders if we are unable to move a participation fee from one Lot to another in line with a bidder request. BidX1 may be unable to move participation fee amounts if, for example, closing times for Lots are too close together or during busy periods.
11. The bidding increments are set by BidX1 (e.g. £1,000 per bid). However, bidders have the option to increase these increments to make a higher bid.
12. If two or more parties leave identical bids, the first valid bid as per the system will take precedence. In circumstances where a Max Bid amount has been placed prior to a bidder placing an instant bid the Max Bid amount takes precedence.
13. You cannot cancel a bid once it has been submitted. You may adjust a Max Bid entered (on an upwards only basis) in situations where the current bidding is still below your submitted Max Bid amount.
14. Cash or cheque deposits are not acceptable.

15. Your bidder security shall be used as a part payment towards the contract deposit payable if you make the successful bid.
16. Your administration fee will be paid directly to the auctioneer if you make the successful bid.
17. **Successful bidders must pay the balance of the 10% deposit (if applicable) within two business days of the Lot closing time** by bank transfer only.
18. If you are successful, or not, you will be notified by email after the Lot closes.
19. **If you are successful, and in accordance with the authority you provided on registration, BidX1 will sign a legally binding sale memorandum relating to the sale of the property on your behalf (and also on behalf of the Seller).**
20. Once the sale memorandum has been signed by BidX1 on behalf of both parties the contract/sale memorandum will be sent to the conveyancers for the seller and the buyer.
21. You are at risk of losing the bidder security or the 10% deposit you have paid on a Lot, and at risk of the Seller taking legal action against you for breach of contract, if you fail to complete your purchase of the Lot.
22. If you do not make a successful bid your participation fee will be refunded to you.
23. An Addendum (if applicable) to the particulars and/or the Conditions will be made available on the relevant Lot page on our website.
24. **The Addendum is an important document which provides details of all corrections to the particulars and/or the Conditions.**
25. All bidders are deemed to have read the Addendum whether they have actually done so or not.
26. Sample Scenarios where you have made the successful bid:

**Scenario A – purchase price of £30,000**

Participation fee paid by you in advance of the auction	£ 4,500
---	---------

The above participation fee is comprised of:

Administration fee payable to BidX1	£ 1,000
-------------------------------------	---------

Bidder Security payment to be applied to contract deposit	£ 3,500
---	---------

Purchase price of Lot	£30,000
-----------------------	---------

Bidder Security payment to be applied to contract deposit	(£ 3,500)
---	-----------

Balance 10% contract deposit due within two business days of the auction	£NIL
--	------

**Scenario B – purchase price of £200,000**

Participation fee paid by you in advance of the auction	£ 4,500
---	---------

The above participation fee is comprised of:

Administration fee payable to BidX1	£ 1,000
-------------------------------------	---------

Bidder Security payment to be applied to contract deposit	£ 3,500
---	---------

Purchase price of Lot	£200,000
-----------------------	----------

Bidder Security payment to be applied to contract deposit	(£ 3,500)
---	-----------

Balance 10% contract deposit due within two business days of the auction	£16,500
--	---------

## 2. PROCESS SUMMARY - GENERAL

Legal matters can be complex and so these notes, the Auction Conduct Conditions, together with any other conditions, documents or matters affecting the Lot you are interested in should be read and considered carefully. Whilst the Sellers of the Lots described in this catalogue have used reasonable efforts to ensure that Lots are correctly described, **we strongly recommend that you appoint professional advisers including independent legal advisers and arrange for them to consider and advise you on all aspects of your intended purchase.**

Prior to submitting an offer you must review the contract for sale and supporting title documentation. The legal documents for the property can be viewed on our website and are non-negotiable. **It is your responsibility to carry out your own due diligence and investigate all matters relating to the property** that you are interested in purchasing, including, without limitation, legal matters, physical condition and all other aspects. All offers you make should be based solely on your independent due diligence. It will be assumed that you have read and considered all relevant documents for the Property you are interested in on or before the date of the Online Auction, that you have shown them to your professional advisers and have taken their professional advice before bidding.

A prudent buyer will, before bidding for a lot at an auction, take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant. You should inspect the lot and carry out usual searches and make usual enquiries. You should check the content of all available leases and other documents relating to the lot and check that what is said about the lot in the catalogue is accurate. You should have finance available for the deposit and purchase price and check whether VAT registration and election is advisable.

**N.B. - These terms and conditions assume that the buyer has acted like a prudent buyer. If you choose to buy a lot without taking these normal precautions you do so at your own risk.**

## **ALL DEPOSITS MUST BE PAID IN POUNDS STERLING**

### **CHANGES TO THIS DOCUMENT**

The contents of this document may be changed from time to time. As a result, as well as being asked to confirm acceptance of these terms and conditions when you first register to bid on our website, you may also be asked to re-confirm your acceptance (with reference to the latest version of this document then published on this website) on future visits to this website, in particular prior to participation in any specific Online Auction.

### **IMPORTANT NOTE – IF YOU ARE NOT THE INTENDED BUYER**

If you, as the person using our website, participate in any Online Auction on behalf of another person (as the intended Buyer of a particular property or "Lot"), the legal effect of you doing so is as follows:-

- You will be responsible, in your own name and not simply as agent for a third party Buyer, for ensuring compliance with all obligations in this Online Auction terms and conditions document relating to use of this website and/or participation as a bidder in any Online Auction;
- You must ensure that you have all necessary authority to act on behalf of, and contractually bind and commit, the relevant Buyer to all obligations set out or referred to in this Online Auction terms and conditions document which expressly or by implication apply to Buyers. This includes authority to authorise us, the auctioneers, to enter into a legally binding sale memorandum on behalf of the relevant Buyer where you successfully bid for a property on the Buyer's behalf;
- If for any reason the person identified by you as being the (intended) Buyer fails to comply with any obligations which expressly or by implication apply to the Buyer (including any situation in which the (intended) Buyer disputes your authority to act and/or contract on its behalf for these purposes), you will be responsible to us for any loss we or any

Seller suffers as a result of that failure. This includes any failure to comply with obligations relating to the purchase of any property for which you successfully bid via an Online Auction.

## BUYER'S GUIDE TO AUCTIONS

If you are unfamiliar with buying at an Online Auction, please refer to the support centre section of our website [www.BidX1.com](http://www.BidX1.com).

We sell each Lot on the basis that prospective Buyers have made all their enquiries and are satisfied, or not as the case may be, as a result of such enquiries and that they have read the Notices on our website and the Conditions and fully understand their content.

**PLEASE NOTE: If you still have a question in your mind in respect of any of the Lots within the catalogue please contact a representative of the Auctioneers who will do his or her best to obtain an answer for you prior to the Online Auction. If you are not sure which Lot you are bidding for, please do not bid.**

## LEGAL DOCUMENTS

If you wish to receive legal documents and/or if you have detailed legal enquiries in respect of any Lot, please contact the relevant seller's conveyancer whose details appear on the individual Lot pages.

Copies of those legal documents that are produced to us will be available to read online and/or to download. Please go to our website [www.BidX1.com](http://www.BidX1.com) for further details.

## KEYS

Buyers 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.

## REGISTRATION & BIDDING

In order to be able to register for and bid in the Online Auction, you must first create a BidX1 Online Auction account at [www.BidX1.com](http://www.BidX1.com). Once this is done you can sign in with your username (email address) and password and then subsequently register for the particular property you wish to bid on.

As part of the registration process all bidders will be required to provide their contact information (including name and address, email address and telephone number), the name of the Buyer (please note that you must specifically name the person or organisation that is to be the Buyer of the Lot as Lots cannot be Transferred to an unnamed Buyer and any references to 'nominees', 'associates' or similar are unacceptable) and the conveyancer acting on behalf of the buyer.

You will be required to provide documentation to enable BidX1 to comply with the Money Laundering Regulations.

Our Privacy Policy, which sets out the terms on which we process any personal data we collect from you, or that you provide to us, is contained on our website or available upon request.

You will be required to pay your participation fee (the participation fee payable may depend on the reserve price of the property).

You will also be required to authorise BidX1 to sign a legally binding sale memorandum of the property on your behalf or, if applicable, on behalf of the intended Buyer.

Once the above is done BidX1 will review your registration and you will be notified when your registration is approved.

All bidding takes place online. Once registration is approved by BidX1, the participation fee has been paid and the bidding period has opened for the Lot you are interested in, registrants can submit a **“Max Bid amount”** or bid by clicking the **“place instant bid”** button on the Property page on our website.

The **bidding increments** will be set by BidX1 (e.g. £1,000).

The **designated closing time** is the initial closing time for the property and can be seen on the property details page on our website. If a valid bid is made within the final 60 seconds of the designated closing time an additional 60 seconds will be added to the designated closing time for that property. This is known as an **extension**. In relation to all valid bids made within 60 seconds of the designated closing time the clock will time out to zero before the 60 second extension is added. If a valid bid is made during a **further extension** for that property the clock will immediately reset to 60 seconds. There is no limit to the number of possible extensions.

If two or more parties place identical bids the first valid bid as per the system takes precedence. In circumstances where a Max Bid amount has been placed prior to a party placing an instant bid the Max Bid amount takes precedence.

You cannot cancel a bid once it has been submitted. If you are successful, or not, you will be notified by email after the bidding for the Property closes by BidX1.

## RESERVE PRICE

The auctioneers have not carried out valuations of any of the Lots in the auction. Consequently, you should not treat any reserve price that is published in respect of a Lot nor any estimate or suggestion as to the price for which a Lot may be sold or price that you might consider bidding for a Lot as being a valuation for that Lot. It is your responsibility to decide how much you should bid for any Lot.

The reserve price is the lowest price that the Seller is prepared to accept for the property. If the bidding does not reach the reserve price the Seller is not required to sell the property. The reserve price itself will not be disclosed.

## VIEWINGS

If you wish to inspect a property internally before the Auction, please go to our website [www.BidX1.com](http://www.BidX1.com) for further details.

# **3. RICS COMMON AUCTION CONDITIONS (EDITION 3)** **AND ADDITIONS & AMENDMENTS THERETO**

The Royal Institution of Chartered Surveyors Common Auction Conditions (third edition), comprises the Glossary, the Auction Conduct Conditions and the General Conditions of Sale. (“CAC”).

## **IMPORTANT NOTICE**

A prudent buyer will, before bidding for a lot at an auction:

- Take professional advice from a conveyancer and, in appropriate cases, a chartered surveyor and an accountant
- Read the conditions;
- Inspect the lot;
- Carry out usual searches and make usual enquiries;
- Check the content of all available leases and other documents relating to the lot;
- Check that what is said about the lot in the catalogue is accurate;
- Have finance available for the deposit and purchase price;
- Check whether VAT registration and election is advisable;

The conditions assume that the buyer has acted like a prudent buyer.

If you choose to buy a lot without taking these normal precautions you do so at your own risk.

## **A1 – GLOSSARY (AS PER THE CAC’S)**

This glossary applies to the **auction conduct conditions** and the **sale conditions**.

Wherever it makes sense:

- singular words can be read as plurals, and plurals as singular words;
- a “person” includes a corporate body;
- words of one gender include the other genders;
- 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); and
- where the following words printed in bold black type appear in bold blue type 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** or to the **particulars** or to both whether contained in a supplement to the **catalogue**, a written notice from the **auctioneers** or an oral 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**.

### **Approved financial institution**

Any bank or building society that has signed up to the Banking Code or Business Banking Code 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**.

**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) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

**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 to which the **conditions** refer including any supplement to it.

**Completion**

Unless otherwise agreed between **seller** and **buyer** (or their conveyancers) the occasion when both **seller** and **buyer** have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.

**Condition**

One of the **auction conduct conditions** or **sales 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 not sold at 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 electronic mail 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**.

**Financial charge**

A charge to secure a loan or other financial indebtedness (not including a rentcharge).

**General conditions**

That part of the **sale conditions** so headed, including any extra general conditions.



**Interest rate**

If not specified in the **special conditions**, 4% above the base rate from time to time of Barclays Bank plc. (The **interest rate** will also apply to judgment debts, if applicable.)

**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** 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 United Kingdom, any similar official).

**Price**

The price 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**.

**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 tenancy schedule (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**.

**You (and your)**

Someone who has a copy of the **catalogue** or who attends or bids at the **auction**, whether or not a **buyer**.

## A2 – AMENDMENTS AND ADDITIONS TO GLOSSARY

**Administration Fee**

An administration fee of £1,000 (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. Bidders will be required to insert their card details after they have selected to register for the property. The payment will be processed by Stripe ([www.Stripe.com](http://www.Stripe.com)). 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.**

**Addendum**

An amendment or addition to the conditions or to the particulars or to both whether contained in a supplement to the catalogue or a notice from the auctioneers on the lot page of the website.

**Auction conduct conditions**

The conditions so headed, including any amendments and additions to the auction conduct conditions.

**Auction/Online Auction**

The auction for each lot advertised in the lot details which will take place online via the internet.

**Auctioneers**

The auctioneer will be BidX1, a trading name of BidX1 (UK) Limited of Da Vinci House, Basing View, Basingstoke, Hampshire, RG21 4EQ, United Kingdom.

**Bidder**

A person who has registered on the website and bids for a lot.

**Bidding Period**

Bidding for the Property will close at the designated closing time, unless a valid bid is made within the final 60 seconds of the designated closing time. The designated closing time is the initial closing time for the property and can be seen on the property details page on our website. If a valid bid is made within the final 60 seconds of the designated closing time an additional 60 seconds will be added to the designated closing time for that property. This is known as an extension. In relation to all valid bids made within 60 seconds of the designated closing time the clock will time out to zero before the 60 second extension is added. If a valid bid is made during a further extension for that property the clock will immediately reset to 60 seconds. There is no limit to the number of possible extensions.

Bidding will close when no further valid bids are made within the final 60 seconds of the final closing time.

### **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 credit card, debit card or bank transfer. Bidders will be required to insert their card details once they have selected to register for the property. The payment will be processed by Stripe ([www.Stripe.com](http://www.Stripe.com)). Please note that one bidder security is required per property you wish to bid on. If you make the successful bid in relation to a property your bidder security will be used as a partial payment towards the contractual deposit due. If you have not made the successful bid in relation to a property, your bidder security will be refunded to you.

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

### **Buyer**

This refers to the person or entity who has made the successful bid (as defined below) in relation to a 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.

### **Deposit**

The deposit is the sum you must pay to the Seller upon acceptance by the auctioneer of your bid as a guarantee that you will proceed to completion of the purchase. If completion takes place without dispute, the deposit so paid becomes part payment of the purchase price.

A deposit taken as agent for the Seller effectively belongs to the Seller as soon as it is paid and will be released to him, net of auctioneer fees, after the auction without further reference to you. You may have a right to recover it from the Seller if the Seller fails to complete.

A deposit taken by the auctioneers as stakeholder will be held in the auctioneers client account until completion, or until it is sent to the Sellers Conveyancer, whichever is the earlier. The auctioneers are entitled to keep interest (if any) earned on the deposit during the time it is held by them.

Your bidder security will be used as a partial payment toward the applicable deposit. Successful bidders must pay the balance of the 10% deposit of the total purchase price (if applicable) to BidX1 within two business days of the Lot closing by bank transfer only.

You are at risk of losing the deposit paid on a Lot, and at risk of the Seller taking legal action against you for breach of contract, if you fail to complete your purchase of the Lot.

## **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.

## **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.

## **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.

## **General conditions**

That part of the sale conditions so headed, including any amendments and additions to the general conditions.

## **Instant Bid**

A bid placed instantly by a bidder.

## **Lot/Property**

Each separate property described in the lot details (as defined below) or (as the case may be) the property that the seller has agreed to sell and the buyer to buy (including chattels, if any).

## **Lot Details/Catalogue**

The online sales particulars, text, hypertext links and associated imagery present upon the website, which shall also be construed as the catalogue in any of these bid conditions, to which the conditions refer including any supplement to it.

## **Max Bid**

This is a maximum bid placed by you for a Lot at the Online Auction.

If your Max Bid is below the Reserve Price a bid will automatically be placed for your Max Bid amount, assuming no counter bids have already been placed for an amount greater than or equal to your Max Bid.

If your Max Bid is equal to the Reserve Price a bid will automatically be placed for your Max Bid amount, i.e. the Reserve Price, assuming no counter bids have already been placed for an amount greater than or equal to your Max Bid.

If your Max Bid is greater than the Reserve Price a bid will automatically be placed for you at the Reserve Price, assuming no counter bids have already been placed for an amount greater than or equal to the Reserve Price. If such a counter bid has been placed, the system will bid for you in the applicable bidding increment amount until a bid exceeds your Max Bid amount.

## **Misrepresentations**

The buyer accepts that no information, statement, description, quantity or measurement contained in any advertisements or given orally or contained in any brochure, catalogue, letter, report, docket or hand out issued by or on behalf of the Seller or any agent acting on behalf of the Seller in respect of the Property (whether or not in the course of any representation or negotiations leading to the Online Auction date) shall constitute a representation

04/10/18

inducing the buyer to bid on the Online Auction date or a condition or warranty forming part of the Conditions. Any information, statement, description, quantity or measurements so given or contained in any such advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the Seller or any agent on its behalf are for illustration purposes only and are not to be taken as matters of fact and that any mistake, omission, inaccuracy or mis-description given orally or in the form of any advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the Seller or any of its agents (whether or not in the course of any representation or negotiations leading to the Online Auction date) shall not give rise to any right of action, claim, entitlement or compensation against or from the Seller or any of its agents under this agreement or otherwise or any right of residue of termination.

For the avoidance of doubt, the parties acknowledge that any previous agreement which may have been entered into by the Seller and the buyer relating to the Property is rescinded.

Any statement, representation or warranty whatsoever made by the Seller, agent or employees during the course of negotiations leading to the sale which are not contained and set forth in the Conditions are hereby treated as having been withdrawn and will have no force or effect at law whatsoever.

### **Money Laundering Regulations**

This refers to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as may be amended.

### **Participation Fee**

The participation fee is comprised of the bidder security and administration fee and must be paid by you in advance of the date of the Auction. The minimum participation fee which must be paid is £4,500. The participation fee may be higher depending on the reserve price of the Lot you are interested in bidding on. A separate participation fee is required for each Lot you wish to bid on.

### **If you make the successful bid in relation to a Lot your participation fee will immediately become non-refundable.**

If you do not make the successful bid in relation to a Lot your participation fee shall be refunded within 10 business days of the Auction.

### **Plans and Photographs**

The plans and photographs shown on the website are included in order to assist you in locating the Lot in question. They are not necessarily drawn to scale and any arrows or outlines on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries. The Auctioneers cannot guarantee that any plans or photographs show the up-to-date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.

### **Rents and information relating to tenants**

Estimates or suggestions given by the Auctioneers as to current or future rental values affecting any Lot or as to the current or future open market rental value of the whole or any part of the Lot must not be treated as valuations but only as estimates. You should consult your own professional advisers to establish whether such estimates or suggestions are accurate.

### **Reserve Price**

The auctioneers have not carried out valuations of any of the Lots in the auction. Consequently, you should not treat

any reserve price that is published in respect of a Lot nor any estimate or suggestion as to the price for which a Lot may be sold or price that you might consider bidding for a Lot as being a valuation for that Lot. It is your responsibility to decide how much you should bid for any Lot.

The reserve price is the lowest price that the Seller is prepared to accept for the property. **If the bidding does not reach the reserve price the Seller is not required to sell the property.** The reserve price itself will not be disclosed.

### **Sale conditions**

The general conditions (including any amendments and additions to the general conditions) as varied by any special conditions or addendum.

### **Successful Bid**

A successful bid is one where the bidding period closes and the buyer's bid is (by operation of the website) accepted by BidX1 on behalf of the Seller (subject to and in accordance with the auction conduct conditions) as being the highest valid bid for the relevant property at that time which has met or exceeded the reserve price.

### **Valid Bid**

A bid recorded and accepted by the system prior to the closing time for a Lot.

### **Website**

The website of the auctioneers, [www.bidx1.com](http://www.bidx1.com)

### **You (and your)**

Someone who has a copy of the catalogue or who views the website where the auction takes place or who is a bidder at the auction, whether or not a buyer.

# B1 - AUCTION CONDUCT CONDITIONS (AS PER THE CAC'S)

## A1. Introduction

A1.1 Words in bold blue type have special meanings, which are defined in the Glossary.

A1.2 The **catalogue** is issued only on the basis that **you** accept these **auction conduct conditions**. They govern **our** relationship with **you** and cannot be disapplied or varied by the **sale conditions** (even by a **condition** purporting to replace the whole of the Common Auction Conditions). They can be varied only if **we** agree.

## A2. Our role

A2.1 As agents for each **seller** we have authority to:

- (a) prepare the **catalogue** 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**.

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.

## A3. Bidding and reserve prices

A3.1 All bids are to be made in pounds sterling exclusive of any applicable **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**.

A3.6 Where a guide price (or range of prices) is given that guide is the minimum price at which, or range of prices within which, the **seller** might be prepared to sell at the date of the guide price. But guide prices may change. The last published guide price will normally be at or above any reserve price, but not always – as the **seller** may fix the final reserve price just before bidding commences.

## 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, provided by others **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 (normally on the fall of the hammer).

This **condition** A5 applies to **you** if **you** make the successful bid for a **lot**.

A5.2 **You** are obliged to buy the **lot** on the terms of the **sale memorandum** at the **price you** bid plus **VAT** (if applicable).

A5.3 **You** must before leaving the **auction**:

- (a) provide all information **we** reasonably need from **you** to enable us to complete the **sale memorandum** (including proof of your identity if required by **us**);
- (b) sign the completed **sale memorandum**; and
- (c) pay the deposit.

A5.4 If **you** do not **we** may either:

- (a) 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; or
- (b) sign the **sale memorandum** on **your** behalf.

A5.5 The deposit:

- (a) 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 stated in the **sale conditions**; and
- (b) must be paid in pounds sterling by cheque or by bankers' draft made payable to **us** on an **approved financial institution**. The extra auction conduct conditions may state if **we** accept any other form of payment.

A5.6 **We** may retain the **sale memorandum** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.

A5.7 If the **buyer** does not comply with its 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 10% of the total purchase **price**, or £4,500, whichever is the higher. A **special condition** may, however, require a higher minimum deposit.

## **B2 – AMENDMENTS AND ADDITIONS TO AUCTION CONDUCT CONDITIONS**

### **A2. OUR ROLE**

A2.1 As agents for each Seller we have authority to:

- d) receive and hold the bidder security and deposit as agent for the Seller;

A2.5 You acknowledge that BidX1 will use reasonable endeavours to provide Online Auction facilities. In the event of an issue arising with the Online Auction, which materially affects the viability of the process, BidX1 reserve the right to, but for the avoidance of doubt are not obliged to, suspend or cancel the Online Auction. BidX1 further reserve the right to declare all results of the Online Auction as being null and void without any liability attaching to BidX1 whether under this agreement, at common law or otherwise. A non-exhaustive list of potential issues which may occur (at your end or otherwise) include failures with internet connectivity, servers or software. If feasible in the circumstances, BidX1 will use all reasonable endeavours to restart the Online Auction as soon as possible. Please note that, in all such situations, the Auctioneer's decision is final.



A2.6 In the event that You experience connectivity issues (examples of which shall include intermittent losses or complete failures of internet connectivity) during the bidding process You accept that no liability for such issues attach to BidX1 or the Seller. Further, in such circumstances, You accept that You shall have no recourse against BidX1 or the Seller for any special, indirect, consequential, or incidental loss, including loss of profits, revenue or goodwill attributable thereto whether arising in contract, tort, by operation of law, or otherwise, even if BidX1 or the Seller has been placed on notice of the possibility of such damages.

A2.7 To the fullest extent permitted by applicable law, BidX1 shall not be liable to You for any special, indirect, consequential, or incidental loss, including loss of profits, revenue or goodwill, arising from, or attributable to, this Agreement and/or our performance hereunder, whether arising in contract, tort, by operation of law, or otherwise, even if BidX1 has been placed on notice of the possibility of such damages.

### **A3. BIDDING AND RESERVE PRICES**

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. A bid, even if it is the highest valid bid for a Lot, will not be successful if the reserve price has not been met.

A3.7 YOU must when registering for the auction and before you can bid:

- (a) provide all information we reasonably need from you to enable us to complete the sale memorandum (including proof of your identity if required by us);
- (b) authorise us to sign on your behalf a legally binding sale memorandum in relation to the property you bid on if you make the successful bid;
- (c) **pay the participation fee which you accept, agree and understand will immediately become non-refundable if you make the successful bid.**

A3.8 You accept, agree and understand that you will be responsible, in your own name and not simply as agent for a third party buyer, for ensuring compliance with all obligations in this online auction terms and conditions document relating to use of this website and/or participation as a bidder in any online auction. You must ensure that you have all necessary authority to act on behalf of, and contractually bind and commit, the relevant buyer to all obligations set out or referred to in this online auction terms and conditions document which expressly or by implication apply to intending buyers. If for any reason the person identified by you as being the buyer fails to comply with any obligations which expressly or by implication apply to buyers (including any situation in which the buyer disputes your authority to act and/or contract on its behalf for these purposes), you will be responsible to us for any loss we or any seller suffers as a result of that failure. This includes any failure to comply with obligations relating to the purchase of any property for which you successfully bid via an auction.

### **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. We strongly recommend that you appoint professional advisers, including independent legal advisers, and arrange for them to consider and advise you on all aspects of your intended purchase. All offers you make should be based solely on your independent due diligence. It will be assumed that you have read and considered all relevant documents for the Property you are interested in on or before the date of the auction, that you have shown them to your professional advisers and have taken their professional advice before bidding.

- A4.5 The buyer accepts that no information, statement, description, quantity or measurement contained in any advertisements or given orally or contained in any brochure, catalogue, letter, report, docket or hand out issued by or on behalf of the seller or any agent acting on behalf of the seller in respect of the Property (whether or not in the course of any representation or negotiations leading to the auction date) shall constitute a representation inducing the buyer to bid on the auction date or a condition or warranty forming part of the conditions. Any information, statement, description, quantity or measurements so given or contained in any such advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the seller or any agent on its behalf are for illustration purposes only and are not to be taken as matters of fact and that any mistake, omission, inaccuracy or mis-description given orally or in the form of any advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the seller or any of its agents (whether or not in the course of any representation or negotiations leading to the auction date) shall not give rise to any right of action, claim, entitlement or compensation against or from the seller or any of its agents under this agreement or otherwise or any right of residue of termination.
- For the avoidance of doubt, the parties acknowledge that any previous agreement which may have been entered into by the seller and the buyer relating to the Property is rescinded.
- Any statement, representation or warranty whatsoever made by the seller, agent or employees during the course of negotiations leading to the sale which are not contained and set forth in the conditions are hereby treated as having been withdrawn and will have no force or effect at law whatsoever.

## **A5. THE CONTRACT**

- A5.1 A successful bid is one we accept as such. This CONDITION A5 applies to you if you make the successful bid for a Lot. A successful bid is made where the bidding period closes and the buyer's bid is (by operation of the website) accepted by BidX1 on behalf of the Seller (subject to and in accordance with these auction conduct conditions) as being the highest valid bid for the property at that time which has met or exceeded the reserve price.

A5.3 to A5.8 of the CAC's are replaced with the following conditions in their place:

- A5.3 If you make the successful bid, you will become legally bound by the Conditions applicable to a Lot from the moment that you are successful, i.e. at the time the bidding period closes and your bid is (by operation of the website) accepted by the auctioneers on behalf of the seller as being the highest valid bid for the relevant Lot at that time which has met or exceeded the reserve price. A bid, even if it is the highest valid bid for a Lot, will not be successful if the reserve price has not been met.
- A5.4 If you are successful, and in accordance with the authority you provided on registration, BidX1 will sign a legally binding sale memorandum of the property on your behalf.

- A5.5 **(a) You accept, agree and understand that your participation fee (comprised of the bidder security and**

**administration fee) will immediately become non-refundable if you make the successful bid, i.e. when the bidding period closes and your bid is (by operation of the website) accepted by the auctioneers on behalf of the seller as being the highest valid bid for the relevant Lot at that time which has met or exceeded the reserve price.**

(b) Your bidder security shall be used to make a partial payment towards the contractual deposit due.

(c) The administration fee shall be paid to the Auctioneers.

A5.6 You must, if successful, pay the balance of the 10% deposit (if applicable) within two business days of the Lot closing to BidX1. This can be paid by Electronic Funds Transfer (EFT) or by bank transfer.

A5.7 The deposit:

(a) is to be held as Agent for the seller unless the special conditions state otherwise; and

(b) must be paid in pounds sterling by Electronic Funds Transfer or by bankers' transfer made payable to us.

A5.8 We may retain the sale memorandum signed by or on behalf of the seller until the deposit has been received in cleared funds.

A5.9 If you do not comply with the provisions of A5.6 above we as agent for the seller reserve the right to, but for the avoidance of doubt are not obliged to:

(a) 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.

A5.10 BidX1 must comply with the Money Laundering Regulations for all bidders, buyers (and fund providers where applicable) who participate in the auction. If you make the successful bid in relation to a Lot you must provide BidX1 with all required documentation to enable us to comply with the Money Laundering Regulations.

**If you make the successful bid in relation to a Lot, and do not comply with the Money Laundering Regulation requirements of BidX1 within 1 week of the date of the auction, you will forfeit your participation fee and we as agents for the seller may treat such failure as your repudiation of the contract and offer the Lot for sale again. In addition, the Seller may have a claim against you for breach of contract.**

A5.11 If the buyer does not comply with its obligations under the contract for sale 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.

A5.12 Where the buyer is a company you warrant that the buyer is properly constituted and able to buy the Lot.

A5.13 Where the buyer is a company and enters into liquidation, and the liquidator disclaims the contract, and if after that the seller gives not less than 14 days' notice requiring the guarantor to complete the purchase and pay any sums due under the contract, then you will comply with the requisition.

## **A6. Extra Auction Conduct Conditions**

A6.1 Despite any special condition to the contrary the minimum deposit we accept is 10% of the total purchase price, or £4,500, whichever is the higher. A special condition may, however, require a higher minimum deposit.

## **C1 - GENERAL CONDITIONS (AS PER THE CAC'S)**

Words in bold blue type have special meanings, which are defined in the Glossary.

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**.

### **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 the **lot** 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**, but excluding any **financial charges**: these the **seller** must discharge 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) outgoing and other liabilities;
- (g) any interest which overrides, within the meaning of 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.

G1.8 Where chattels are included in the **lot** the **buyer** takes them as they are at **completion** and the **seller** is not liable if they are not fit for use.

G1.9 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.

G1.10 The **buyer** is not to rely on the information contained in the **particulars** but may rely on the **seller's** conveyancer's written replies to preliminary enquiries to the extent stated in those replies.

## **G2. Deposit**

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 The deposit

- (a) must be paid in pounds sterling by cheque or banker's draft drawn on an **approved financial institution** (or by any other means of payment that the **auctioneers** may accept); and
- (b) is to be held as stakeholder unless the **auction conduct conditions** provide that it is to be held as agent for the **seller**.

G2.3 Where the **auctioneers** hold the deposit as stakeholder they 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**.

G2.4 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.

G2.5 Interest earned on the deposit belongs to the **seller** unless the **sale conditions** provide otherwise.

## **G3. Between contract and completion**

G3.1 Unless the **special conditions** state otherwise, the **seller** is to insure the **lot** from and including the **contract date** to **completion** and:

- (a) produce to the **buyer** on request all relevant insurance details;
- (b) pay the premiums when due;
- (c) if the **buyer** so requests, and pays any additional premium, use reasonable endeavours to increase the sum insured or make other changes to the policy;
- (d) 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) unless otherwise agreed, cancel the insurance at **completion**, apply for a refund of 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 (to the extent not already paid by the **buyer** or a tenant or other third party) for the period from and including the **contract date** to **completion**.

G3.2 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.

G3.3 Section 47 of the Law of Property Act 1925 does not apply.

G3.4 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 except in relation to any matter that occurs after the **contract date**.

G4.2 If any of the **documents** is not made available before the **auction** the following provisions apply:

(a) The **buyer** may raise no requisition on or objection to any of the **documents** that is made available before the **auction**.

(b) 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, of all documents subject to which the **lot** is being sold.

(c) If the **lot** is not registered land the **seller** is to give to the **buyer** within five **business days** 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 fifteen years old) and must produce to the **buyer** the original or an examined copy of every relevant **document**.

(d) If title is in the course of registration, title is to consist of certified copies of:

(i) the application for registration of title made to the land registry;

(ii) the **documents** accompanying that application;

(iii) evidence that all applicable stamp duty land tax relating to that application has been paid; and

(iv) a letter under which the **seller** or its 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**.

(e) The **buyer** has no right to object to or make requisitions on any title information 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 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 Land Registry Rules when making application for registration of the transaction to which the **conditions** apply.

#### **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** remains liable in any respect 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**.

## **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 the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest.
- G6.3 Payment is to be made in pounds sterling and only by:
- (a) direct transfer to the **seller's** conveyancer's client account; and
- (b) the release of any deposit held by a stakeholder.
- G6.4 Unless the **seller** and the **buyer** otherwise agree, **completion** cannot take place until both have complied with their obligations under the **contract** and the balance of the **price** is unconditionally received in the **seller's** conveyancer's client account.
- 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**

- If the **contract** is lawfully brought to an end:
- (a) the **buyer** must return all papers to the **seller** and appoints the **seller** its 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 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 licence has been obtained.



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 properly required.

G9.5 The **buyer** must:

- (a) promptly 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 licence has not been obtained 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 licence is obtained. That termination is without prejudice to the claims of either **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 **price** (less any deposit paid) from the **agreed completion date** up to and including 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 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 **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 accrues at an equal daily rate assuming 365 days in a year, and income and expenditure relating to some other period accrues at an equal daily rate during the period to which it relates; 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 **seller** or **buyer** as appropriate within five **business days** of the date when the amount is known.

## **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 in advance 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 for **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 **seller** is to assign to the **buyer** all rights that the **seller** has to recover those **arrears**.

Part 3 **Buyer** not to pay for **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** it 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 paragraph (c)) 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 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 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.

G13.2 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.

G13.3 Otherwise the **seller** must on **completion** pay and assign its 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 it 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 the **seller**

- (a) is registered for **VAT**, either in the **seller's** name or as a member of the same **VAT** group; and

(b) has (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) it is registered for **VAT**, either in the **buyer's** name or as a member of a **VAT** group;
- (b) it 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**;
- (c) article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to it; and
- (d) it is 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 it does 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:

- (a) to make an election on **completion** under Section 198 of the Capital Allowances Act 2001 to give effect to this **condition** G16; and
- (b) to 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 contracts 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 it will comply with its 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**

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 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;
- (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 that:

- (a) payments on account (whether received or still then due from a tenant) exceed attributable service charge expenditure, the **seller** must pay to the **buyer** an amount equal to the excess when it provides the service charge account;
- (b) attributable service charge expenditure exceeds payments on account (whether those payments have been received or are still then due), the **buyer** must use all reasonable endeavours to recover the shortfall from

the tenant at the next service charge reconciliation date and pay the amount so recovered to the **seller** within five **business days** of receipt in cleared funds; 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 **actual completion date** and the **buyer** must pay the expenditure incurred in respect of the period after **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 co-operation of the **seller** take immediate steps to substitute itself 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**

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 its own expense and as soon as practicable:

- (a) procure that it becomes registered at 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 itself registered as proprietor.

G27.2 This condition G27.2 applies where the **lot** comprises part of a registered title. The **buyer** must at its 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 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**

No one is intended to have any benefit under the **contract** pursuant to the Contract (Rights of Third Parties) Act 1999.

## **C2 – AMENDMENTS AND ADDITIONS TO GENERAL CONDITIONS**

**G2.2 (b)** shall be deemed to be deleted and shall be replaced by the following:-

“The deposit shall be paid to and held by the Auctioneer as agent for the Seller unless the auction conduct conditions provide that it is to be held as stakeholder.”

**G6.3 (a)** the words “of cleared funds” are to be inserted after the words “direct transfer”.

**G10.1:** The following wording is to be added “In addition, the Seller shall be entitled to receive income in respect of the Lot during any period of delay in completion up to the actual completion date.”

**G30 Release of Seller from Covenants in Lease**

G30.1 With regard to the Landlord & Tenant (Covenants) Act 1995 (“the 1995 Act”):

- (a) The seller may within the period commencing on the date of the sale memorandum up to completion serve notice on any tenant of the lot in accordance with the 1995 Act requesting a complete release of the seller from future liability under the lessor covenants contained in any relevant tenancies
- (b) If the seller serves any such notice the seller shall use reasonable endeavours to obtain such a release without being obliged to apply to the Court for a declaration and the buyer agrees promptly to supply at the buyer’s cost such information as the seller reasonably requires to satisfy the tenant under any relevant tenancy or the Court that it is reasonable to grant the release requested.
- (c) In the event of the seller failing to obtain such release from the said covenants by completion or not serving any such notice then, in the transfer, the buyer shall covenant with the seller:
  - a. To serve notice in writing on the seller on completion or within 5 business days after completion of the transfer of the lot or any part of it by the buyer to any transferee of the buyer
  - b. Until such time (if ever) that the seller is released from the lessor’s covenants in any relevant tenancy, the buyer will obtain a covenant from its transferee in favour of the seller in identical form (mutatis mutandis) to this clause and the parties will apply to the Chief Land Registrar to enter in the Proprietorship Register of the title of the property transferred a restriction preventing the registration of any further transfer of the property except under an Order of the Registrar unless the application is accompanied by a certificate by the solicitors of the registered proprietor stating either that the provisions of this clause have been performed or that the seller has been fully released from future liability under the covenants contained in any relevant tenancy.

**G31. Sale by private treaty**

The Seller reserves the right (and the Auctioneers shall be entitled to exercise that right on behalf of the Seller) to sell the whole or any part of the Lot by private treaty before the auction.

**G32. Fixtures fittings service media and installations**

- G32.1 The Seller makes no representations in relation to the ownership of fixtures, fittings, electrical, wiring and fittings, gas fittings and installations or central heating installation or any pipes or any sanitary or other fittings or any fixtures of a type normally described as landlord’s fixtures. The Buyer shall satisfy himself in relation to the ownership of them and whether or not they or any of them are subject to any conditional or deferred sale or any hire or hire purchase agreements and the sale is subject to the rights of any person in or to them.
- G32.2 Neither the Seller nor the Auctioneer accepts any liability in respect of payments which may be outstanding in respect of those fixtures, fittings and installations or any of them or any other responsibility whatsoever regarding them.
- G32.3 Where the Seller is a party to any conditional or deferred sale or hire or hire purchase agreement as referred to above the Buyer shall keep the Seller fully and effectively indemnified from and against all costs, claims, demands, damages and losses and any other expenses arising from any breach, non-observance or non-performance of the contract (whether or not resulting from the sale to the Buyer).



### **G33 Particulars**

The buyer accepts that no information, statement, description, quantity or measurement contained in any advertisements or given orally or contained in any brochure, catalogue, letter, report, docket or hand out issued by or on behalf of the seller or any agent acting on behalf of the seller in respect of the Property (whether or not in the course of any representation or negotiations leading to the auction date) shall constitute a representation inducing the buyer to bid on the auction date or a condition or warranty forming part of the conditions. Any information, statement, description, quantity or measurements so given or contained in any such advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the seller or any agent on its behalf are for illustration purposes only and are not to be taken as matters of fact and that any mistake, omission, inaccuracy or mis-description given orally or in the form of any advertisement, brochure, catalogue, letter, report or hand out issued by or on behalf of the seller or any of its agents (whether or not in the course of any representation or negotiations leading to the auction date) shall not give rise to any right of action, claim, entitlement or compensation against or from the seller or any of its agents under this agreement or otherwise or any right of residue of termination.

For the avoidance of doubt, the parties acknowledge that any previous agreement which may have been entered into by the seller and the buyer relating to the Property is rescinded.

Any statement, representation or warranty whatsoever made by the seller, agent or employees during the course of negotiations leading to the sale which are not contained and set forth in the conditions are hereby treated as having been withdrawn and will have no force or effect at law whatsoever.

## **4. Terms & Conditions for use of our website**

### **B1. Terms of Website Use**

- B1.1 The terms set out here govern the basis on which you may make use of our **website**, whether as a registered user or otherwise. Use of the **website** includes accessing, browsing, or registering to use and also includes use for the purposes of participating in any online auction conducted via the **website**.
- B1.2 Please read these terms of use carefully before you start to use our **website**, as these will apply to your use of our **website**. We recommend that you print a copy of this for future reference.
- B1.3 By using our **website**, you will be confirming that you accept these terms of use and that you agree to comply with them.
- B1.4 If you do not agree to these terms of use, you must not use our **website**.

### **B2. Other Applicable Terms**

- B2.1 These terms of use refer to the following additional terms, which also apply to your use of the website:
  - (a) Our Privacy Policy [www.BidX1.com/privacy](http://www.BidX1.com/privacy) which sets out the terms on which we process any personal data we collect from you, or that you provide to us. By using our site, you consent to such processing and you confirm that all data provided by you is accurate.

### **B3. Changes to Terms**

- B3.1 We may revise these terms of use and/or any of the terms and conditions set out in other parts of this online auction terms and conditions document at any time by amending the page on which this document appears.
- B3.2 Please check this page from time to time to take notice of any changes we may make, as they are binding on you.

## **B4. Changes to Our Website**

- B4.1 We may update our **website** from time to time, and may change the content at any time. However, please note that any of the content on our **website** may be out of date at any given time, and we are under no obligation to update it.
- B4.2 We do not guarantee that our **website**, or any content on it, will be free from errors or omissions.

## **B5. Accessing Our Site**

- B5.1 Our **website** is made available free of charge.
- B5.2 We do not guarantee that our **website**, or any content on it, will always be available or be uninterrupted. Access to our **website** is permitted on a temporary basis. We may suspend, withdraw, discontinue or change all or any part of our **website** without notice. We will not be liable to you if for any reason our **website** is unavailable at any time or for any period.
- B5.3 You are responsible for making all arrangements necessary for you to have access to our **website**.
- B5.4 You are also responsible for ensuring that all persons who access our **website** through your internet connection are aware of these terms of use and other applicable terms and conditions, and that they comply with them.

## **B6. Your Account and Password**

- B6.1 If you choose, or you are provided with, a user identification code, password or any other piece of information as part of our security procedures, you must treat such information as confidential. You must not disclose it to any third party.
- B6.2 We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these terms of use.
- B6.3 If you know or suspect that anyone other than you knows your user identification code or password, you must promptly notify us at [info@BidX1.com](mailto:info@BidX1.com).

## **B7. Intellectual Property Rights**

- B7.1 We are the owner or the licensee of all intellectual property rights in our **website**, and in the material published on it. Those works are protected by copyright laws and treaties around the world. All such rights are reserved and except as specifically detailed below nothing contained in these terms shall be construed as conferring by implication, estoppel or otherwise any licence or right to use any trademark, patent, design right, copyright or other intellectual property rights of BidX1 or any other third party.
- B7.2 You may print off one copy, and may download extracts, of any page(s) from our **website** for your own use (including use in relation to any **online auction**) and you may draw the attention of others within your organisation to content posted on our site.
- B7.3 You must not modify the paper or digital copies of any materials you have printed off or downloaded in any way, and you must not use any illustrations, photographs, video or audio sequences or any graphics separately from any accompanying text.
- B7.4 Our status (and that of any identified contributors) as the authors of content on our **website** must always be acknowledged.
- B7.5 You must not use any part of the content on our **website** for commercial purposes without obtaining a licence to do so from us or our licensors.
- B7.6 If you print off, copy or download any part of our **website** in breach of these terms of use, your right to use our website will cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

## **B8. No Reliance on Information**



- B8.1 The content on our **website** is provided for general information only. It is not intended to amount to advice on which you should rely. You must obtain professional or specialist advice before taking, or refraining from, any action on the basis of the content on our website.
- B8.2 Although we make reasonable efforts to update the information on our **website**, we make no representations, warranties or guarantees, whether express or implied, that the content on our **website** is accurate, complete or up-to-date.

## **B9. Limitation of Our Liability**

- B9.1 We will not be liable to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with:
- (a) use of, or inability to use, our **website** (including any inability to place bids or otherwise participate in any **online auction**); or
  - (b) use of or reliance on any content displayed on our **website** (including information relating to lots offered for sale in any **online auction**).
  - (c) loss or corruption of any documents, data or other information you upload or otherwise provide via the **website** - you should ensure that you keep your own copies of any such documents, data or other information.
- B9.2 We will not be liable to you for any failure to comply, or delay in complying, with any obligations which (notwithstanding any other provisions in this online auction terms and conditions document) we may be treated as owing to you in relation to use of the **website**, where the failure or delay is caused by circumstances beyond our reasonable control.
- B9.3 We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of our site or to your downloading of any content on it, or on any website linked to it.
- B9.4 We assume no responsibility for the content of websites linked on our **website**. Such links should not be interpreted as endorsement by us of those linked websites. We will not be liable for any loss or damage that may arise from your use of them.

## **B10. Uploading Content to Our Website**

- B10.1 Whenever you make use of a feature that allows you to upload content to our **website**, or to make contact with other users of our site, you must comply with the content standards set out below. The standards apply to any and each part of the content uploaded as well as to its whole.
- B10.2 Uploads must not, amongst other things,:
- (a) Contain any material which is defamatory of any person.
  - (b) Contain any material which is obscene, offensive, hateful or inflammatory.
  - (c) Infringe any copyright, database right or trade mark of any other person.
  - (d) Be made in breach of any legal duty owed to a third party, such as a contractual duty or a duty of confidence.
  - (e) Promote any illegal activity.
  - (f) Be used to impersonate any person, or to misrepresent your identity or affiliation with any person.
- B10.3 You must ensure that any such content does comply with those standards, and you will be liable to us for any loss or damage we suffer as a result of breach of this obligation.
- B10.4 Any content you upload to our **website** will be considered non-confidential and non-proprietary. You retain all of your ownership rights in your content, but you are required to grant us a limited licence (on a royalty free basis) to use, store and copy that content in connection with the purposes for which it was uploaded and (where appropriate, given the content and the relevant purposes for which it was uploaded) to distribute and make it available to third parties..
- B10.5 We also have the right to disclose your identity to any third party who is claiming that any content posted or uploaded by you to our **website** constitutes a violation of their intellectual property rights, or of their right to privacy.

- B10.6 We will not be responsible, or liable to any third party, for the content or accuracy of any content posted by you or any other user of our **website**.
- B10.7 We have the right to remove any posting you make on our site if, in our opinion, your post does not comply with the content standards.
- B10.8 You may not use any data gathering or data extraction tools, such as robots, on the **website** without our prior written permission.
- B10.9 The views expressed by other users on our **website** do not represent our views or values.

## **B11. Viruses**

- B11.1 We do not guarantee that our **website** will be secure or free from bugs or viruses.
- B11.2 You are responsible for configuring your information technology, computer programmes and platform in order to access our **website**. You should use your own virus protection software.
- B11.3 You must not misuse our **website** by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to our website, the server on which our website is stored or any server, computer or database connected to our website. You must not attack our **website** via a denial-of-service attack or a distributed denial-of service attack. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our **website** will cease immediately.

## **B12. Linking to Our Site**

- B12.1 You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it.
- B12.2 You must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.
- B12.3 You must not establish a link to our website in any website that is not owned by you.
- B12.4 Our site must not be framed on any other website, nor may you create a link to any part of our site other than the home page.
- B12.5 We reserve the right to withdraw linking permission without notice.
- B12.6 The website in which you are linking must comply in all respects with the content standards set out in the paragraph 'Uploading Content to Our Website' above.
- B12.7 If you wish to make any use of content on our website other than that set out above, please contact [info@BidX1.com](mailto:info@BidX1.com).

## **B13. Third Party Links and Resources in Our Site**

- B13.1 Where our website contains links to other sites and resources provided by third parties, these links are provided for your information only.
- B13.2 We do not control, investigate, monitor or check such websites, we are not responsible for the computer programs available from, content in or opinions expressed at such Web sites, and we do not investigate, monitor or check third party websites. We provide such third-party links only as a convenience to visitors of the Site, and the inclusion of a link does not imply approval or endorsement of the linked site by us. If you decide to leave the **website** and access any third-party site, you do so at your own risk.

## **B14. Suspension and Termination**

- B14.1 If you fail to comply with any of these terms of use, the actions that we may take include the following:
  - (a) Immediate, temporary or permanent withdrawal of your right to use our **website**.

- (b) Immediate, temporary or permanent removal of any posting or material uploaded by you to our **website**.
- (c) Issue of a warning to you.
- (d) Legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach.
- (e) Further legal action against you.
- (f) Disclosure of such information to law enforcement authorities as we reasonably feel is necessary.

## **B15. Applicable Law**

B15.1 Please note that these terms and conditions for use of our website will be governed by and construed in accordance with the laws of England & Wales.