



buying at auction – our terms and conditions

Auctions represent an excellent opportunity for purchasers to acquire interesting properties at potentially bargain prices. If you are new to auctions please take a moment to read our Auction Buyers Guide

Please note new Government regulations regarding payment.

- We can NOT accept cash deposits.
- Cheque book or bankers draft ONLY
- We require IDENTIFICATION such as a photo driving license and recent utility bill.

Buyers Premium

Please be advised that all lots are subject to a Buyers Premium of £250 plus VAT, which is payable to **hollismorgan** on the fall of the hammer

Conditions of Sale & Title

It is essential that you check the Conditions of Sale, Title and Local Authority searches prior to committing yourself to the purchase. It is advisable to employ a Solicitor for this purpose. The property, unless previously sold or withdrawn, will be sold subject to the Special and General Conditions which have been prepared by the Vendor's Solicitors.

These Conditions may be inspected during the usual office hours at the offices of the Vendor's Solicitors during the five working days immediately before and exclusive of the date of sale.

The Conditions may be inspected in the Sale Room immediately before the sale, but will not be read out loud. The Purchaser shall be deemed to bid on these terms whether he has inspected the Conditions or not.

Addendum sheet

Any last minute changes will be made available to all purchasers at the Auction – please ask **hollismorgan** staff for any additional information on the night.

Questions

Questions must be asked of the Auctioneers or Solicitors before the Auction and will not be dealt with after it has started.

Finance

Arrange your finance early. If you need a mortgage remember that a Building Society is legally obliged to obtain a valuation for which you will have to pay.

Inspection

We have not surveyed the property and it is essential that you carry out your own inspection. You are advised to commission a Surveyor to assess its condition. Your Solicitor will advise you of a suitable firm and the cost of a survey is small compared with the size of your proposed investment. The Auctioneers accept no responsibility for the condition of the property.

Availability

You should make the Auctioneers aware of your interest in a property and check 2 days before to ensure that it has not been sold prior to Auction. Purchasers are reminded that properties are offered for sale at the entire discretion of the Vendor and neither the Auctioneers nor the Vendors accept responsibility for abortive costs where a property is withdrawn or sold before the Auction.

Bidding

We will take care to ensure that bids are not missed but, in a room full of people, you must ensure your bids are clear, preferably by raising your hand to attract the Auctioneer's attention. You should carefully assess your maximum bid before the excitement of the Auction room, but it is sensible to allow yourself some leeway, as you might regret losing a property for a nominal sum. If you are apprehensive, consider appointing a Solicitor or Surveyor to bid on your behalf.

The property will be offered for sale subject to a reserve price and the Vendors, their Auctioneers and/or their Agents shall be entitled to bid.

The Auctioneers reserve the right to regulate the bidding and may, in their absolute discretion, refuse any bid/s without giving

contact Andrew Morgan or Oliver Hollis on 0117 9736565
to discuss your property requirements further.



a reason for refusal. In the case of dispute as to any bid, the Auctioneer may forthwith determine the dispute, re-offer the property or withdraw it.

Contract

The successful Bidder is committed to a binding contract to purchase at the fall of the Auctioneer's hammer. Immediately after the Auction a Memorandum of Sale must be signed by the buyer and in the event of failure to do so, the Auctioneers may sign the contract on the Buyer's behalf or re-offer the property for sale with the Buyer being responsible for consequential loss.

A deposit of 10% of the purchase price (minimum £2,000) must be paid by the Buyer immediately following the Auction by Bankers Draft or Guaranteed Cheque.

Insurance

The Purchaser is responsible for Insurance of the building from the fall of the Auctioneer's hammer. It is prudent to make arrangements for this to be put in place prior to the Auction.

Measurements

All measurements and areas provided by the Auctioneers are approximate, to give guidance only. It is essential that you check any which are important to you as they cannot be guaranteed.

Fixtures & Fittings

If you think that fixtures and fittings are included in the price, you must check with us to confirm.

We have not tested services, appliances and fittings and are unable to guarantee they are safe, comply with regulations or in working order. You should obtain specialist advice on such items.

Offers

You may wish to submit a Pre-Auction offer to tempt the Vendor to sell prior to Auction. These offers may or may not be accepted by the Vendor prior to Auction.

Particulars Plans and Photographs

The Auctioneers for themselves and the Vendors, whose Agents they are, give notice that these particulars do not constitute any part of an offer or a contract.

Intending purchasers must satisfy themselves by inspection or

otherwise as to the correctness of each of the statements contained in these particulars, as neither the Auctioneers, nor anyone employed by them has authority to make or give any representation or warranty in relation to this property.

The particulars are for you to identify the property and are expressly excluded from the contract as they are not intended to delineate the legal interest. All enquiries relating to legal matters should be directed to the Vendor's Solicitors.

Value Added Tax

Properties which are registered for Value Added Tax will be sold net of VAT and the Purchaser shall pay VAT to the Seller in addition to the sale price.

Tenanted Investments

Tenancy details are provided by our Clients and cannot be guaranteed by us.

Tenancies (particularly of residential units) do change and you should check before the Auction with the Vendor's Solicitors to ensure that the tenancy details and rents are accurate and remain the same as those included on our marketing details. No responsibility is accepted by the Auctioneers or the Vendor where tenancy details have changed.

Planning and other Regulations

No warranty is given by the Seller or the Auctioneers that the property or any part thereof is authorised for any planning use or complies with regulations relating to such use. Purchasers must make their own enquiries of the appropriate authorities.

hollismorgan Disclaimer

1. These particulars do not constitute part or all of an offer or contract.
2. The Measurements indicated are supplied for guidance only and as such must be considered incorrect.
3. Potential buyers are advised to recheck the measurements before committing to any expense.
4. **hollismorgan** has not tested any apparatus, fixtures, fittings or services and it is in the buyer's interest to check the working condition of any appliances.
5. **hollismorgan** have not sought to verify the legal title of the property and buyers must obtain such verification from their solicitors.

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