

# CLIVE EMSON AUCTIONEERS - BUYERS INFORMATION

## LEGAL DOCUMENTS

The Auction is conducted in accordance with the Common Auction Conditions and the Special Conditions of Sale. All legal documentation, supplied by the sellers solicitors, will be available from [www.cliveemson.co.uk](http://www.cliveemson.co.uk), subject to online registration and charges of either £15 per individual lot or £125 per annum for unlimited downloads for all auctions and lots. Legal documents are also available by post upon pre-payment of copying charges or inspection at our offices by prior arrangement or in the Auction Rooms before each sale. If you are attending the auction we would advise you to review the documents in the sale room prior to bidding.

## PROFESSIONAL ADVICE

If you intend to bid you are strongly advised to consult a legal advisor for independent advice on the legal documentation. Finance must be arranged before the date of the Auction and any valuation or survey required by your lender should be completed before the sale. As the successful buyer it will be your responsibility to insure the property on exchange, if appropriate, and you should make arrangements immediately after the sale. Prospective buyers are required to make all their own investigations to satisfy themselves as to the condition of all lots and make any necessary pre-contract enquiries prior to bidding. If you are the successful buyer then the contract is binding on the fall of the hammer.

## DEPOSIT PAYMENTS

A deposit of 10% of the purchase price is payable on the fall of the hammer. If the sale price is less than £20,000 then a minimum deposit of £2,000 will apply. Buyers should arrange to bring either a bank or building society draft/counter cheque, or debit card, to the Sale Room to cover their maximum bid. Personal/company cheques will not be accepted unless agreed by prior arrangement and a satisfactory letter of authority having been received from the buyers bank prior to bidding. If you wish to pay by cheque then you should contact us on 0845 8500333 at least three working days prior to any sale for further details. All cheques/drafts should be made payable to "Regional Property Services Limited" unless stated in the Special Conditions. We reserve the right to special clear any cheque and charge the buyer for the fees incurred.

Buyers may pay deposits by either Visa or Maestro debit cards (not credit cards). Transactions must be in person and cannot be accepted over the telephone. Cleared funds must be available within the account and PIN numbers and a series of security questions, including password, will be required to complete the transaction. Cash will not be accepted for deposit payments under any circumstances. We have a primary duty to our Clients (the Sellers) and reserve the right to immediately re-offer any Lot if the deposit conditions are not strictly adhered to in accordance with our Conditions of Sale.

## ADMIN

An administration fee of £650, inclusive of VAT, is payable at the same time as the contractual deposit on each lot purchased. In the event of non-payment a deduction of £650 will be made from the amount received before the balance is applied to the deposit.

## OFFERS

Offers must be in writing and will only be considered if the lot has been viewed and the legal documentation inspected. Pre-auction bids are on the basis of an immediate exchange of auction contracts upon acceptance by the seller, with the buyer providing a full 10% deposit and payment of the administration fee.

Any offer will be assumed to be your best and final offer and we cannot guarantee that you will be invited to increase your bid in the event of an alternative, satisfactory offer being received prior to exchange. Our clients have agreed that only pre-auction offers substantially above the top guide price figure need be submitted for their consideration.

## AUCTION DAY

Arrive at the sale in plenty of time to park and for Bidders Registration. You should read the Addendum and review any last minute legal documentation at the Clerk's Desk. The Auctioneers will be in attendance one hour before each sale. Questions are not invited during the auction. Listen carefully to the Auctioneer's opening remarks as they may affect the lot in which you are interested. Bid briskly by raising your Bidding Number so that the Auctioneer can see you clearly.

## BIDDERS REGISTRATION

All potential buyers are required to register their details before bidding. At registration you need to provide the full names and address of the buyer for auction contract purposes, the bidders details (if these are different from the named buyer) and the solicitor/legal representative. You will also need to prove your method of payment of the deposit and the administration fee.

Registration takes place in the foyer of the Sale Room where you will be allocated a personal Bidding Number, which will enable you to bid. There is no charge for registration and bidders who attend our Auctions on a regular basis are invited to retain their Bidding Number for future use, subject to confirmation of deposit payments on each occasion. The Auctioneer reserves the right to refuse a bid where registration has not taken place and to offer the lot to the underbidder.

## AUCTION CONTRACTS

On the fall of the hammer the highest bidder above the reserve is contracted to buy. The Bidding Number is noted and the buyer is immediately required to pay the deposit and administration fee. The Sale Memorandum will be prepared at the Auctioneer's Clerk's Desk and must be signed by the buyer and exchanged before leaving the Sale Room.

The signed counterpart Sale Memorandum should be passed to your solicitor/legal representative immediately and the property insured, if appropriate. Completion will normally take place 28 days after exchange, but this may be varied in the individual Special Conditions of Sale. The Auctioneer is legally authorised to sign the Sale Memorandum on behalf of both the buyer and seller if you leave the Sale Room without signing.

## PROOF OF IDENTITY

In compliance with the Money Laundering Act all successful bidders are required to provide photographic identification and proof of address when signing the Memorandum of Sale. In all cases, buyers must present a photographic identity document such as a current passport or UK driving licence together with an original utility bill/council tax bill or building society/bank/credit card statement that has been issued within the last three months and that provides evidence of residency at the correspondence address stated on the Auction Contract.

If the bidder is acting on behalf of another party they will be required to provide the documents detailed above for both themselves and for the named buyer for whom they act, as well as providing a valid letter of authority from the buyer authorising them to bid on their behalf. If the bidder is acting on behalf of a company, the above documents will still be required, together with written authority from the company.

## PROXY BIDDING

Although we strongly advise prospective buyers to attend the sales we do provide a Proxy or Telephone Bidding Service if you are unable to bid personally. Fully detailed application forms are available from any of our offices or website: [www.cliveemson.co.uk](http://www.cliveemson.co.uk). There are limited telephone lines to the Sale Rooms and telephone bidding will be dealt with on a strictly "first come, first served" basis. We do not accept responsibility in the event of failure of either the postal or telephone services.