

Purchasing at Auction

1. Please note that the final Addendum will be uploaded to the website the evening before the auction and any further changes/amendments that subsequently occur will be announced by the Auctioneer at the Auction.
2. The sale of all lots are subject to:-
 - a. the Common Auction Conditions of Sale as printed on our website.
 - b. Special Conditions of Sale which is available within the legal pack and on our website.
 - c. Any addendum entries as per our website.
 - d. Any announcements made by the Auctioneer on the Auction day.
 - e. Potential buyers must make sure that they have read the latest Special Conditions and most recent Addendum, as any changes on the Addendum does form part of the legal pack.
3. All potential buyers are expected to view the property (excluding ground rents and unless stated on our website that only "external viewings" are available) and undertake their own investigations in respect of the condition of the property, we also recommend that you instruct a structural survey before bidding on the property. No utilities, appliances, fittings or services have been tested by the Auctioneers and all potential buyers should undertake their own investigations.
4. An Energy Performance Certificate (EPC) will be available within the legal pack if it is a requirement.
5. You must pre-register to bid by proxy, internet or telephone on our website and after submitting your card details, you and each party in your application will receive a link by text message and email from Credas to complete an identification/AML check. This will include taking a photo of your identification such as your passport or driving licence and completing a liveness check by taking a selfie. If you create an account when registering to bid, you will only need to complete an AML check when you first register and every 12 months thereafter.
6. Once the hammer has fallen, the successful buyer is committed to an unconditional Contract, therefore all finance should be in place prior to bidding. If you are bidding on someone's behalf, you will be held responsible if the buyer does not meet all the requirements i.e. paying the deposit and administration fee, signing the Memorandum of Sale and completion of the property.
7. All successful buyers will need to pay the Auctioneer the 10% deposit (subject to a minimum of £5,000), which will need to be paid by debit card immediately on the fall of the gavel. If you purchase a property for less than the minimum deposit of £5,000, then you pay the full purchase price plus the administration fee of £2,700 inc. Vat (£2,250 plus Vat). If for any reason the successful buyer defaults on the sale the deposit is non-refundable.
8. In accordance with the remote bidding terms & conditions, a member of Bond Wolfe's staff will sign the contract on behalf of the purchaser(s). Please note the completion date is 28 days unless otherwise stated in the Special Conditions within the legal pack.
9. An administration fee is payable by all successful buyers. This fee is £2,700 (£2,250 plus Vat) per lot purchased, payable immediately on the fall of the gavel. This fee is added to the deposit and is separate to any fees listed within the Special Conditions within the legal pack and is non-refundable. Please note that the administration fee for the Local Authority lots may differ and all interested parties should enquire directly with the Auctioneers the fee applicable.
10. The seller has the right to sell the property prior to the Auction sale or withdraw and if any potential buyer has incurred costs then neither the Auctioneer or seller are liable for any costs.
11. All pre-auction offers will be required in writing and will only be relayed to the seller if the offer is above the guide price. The property must be viewed (where applicable) and the legal pack inspected prior to making any offers.
12. It is the responsibility of the potential buyer to check the legal pack regarding what contents, fixtures and fittings are included within the sale.
13. All measurements/dimensions/area as stated in the particulars are approximately within +/-5% of the figures shown, however all potential buyers should make their own investigation and the Auctioneers are not liable for any discrepancies.
14. Not all plans/location maps are to scale, which are copyright and are for identification purposes only and should not be relied upon for measurements or boundaries etc.
15. All guide prices listed are for Auction sale purposes only and should not be used for any other valuations for other professional bodies.
16. We cannot guarantee inspections of investment properties as this is at the tenant's discretion. Inspections of vacant properties will be listed within the viewing schedule published on our website or if not listed will be by arrangement with the Auctioneers and therefore please contact the office on 0121 312 1212. Please watch the 360° virtual tour (if applicable) before attending an appointment.
17. Bond Wolfe cannot guarantee that tenancy agreements will be provided within the legal pack, which are produced by the seller's solicitors and take no responsibility for any discrepancies within our particulars.
18. The keys for any lots will not be released to the successful buyer until completion has taken place and we have received authorisation from the seller's solicitors.
19. Bond Wolfe take no responsibility for providing access to any properties, as keys may not be available or do not work for any reason. If this is the case, purchasers must make their own arrangements to gain access upon completion. In any event, it is highly recommended that locks are changed at the earliest opportunity to enhance security of the property.
20. Any announcements/amendments by the Auctioneer will take place prior to the first lot being offered and detailed descriptions of the property will not be given for each lot when being offered.
21. If the successful buyer wishes to complete the transaction earlier than the stated completion date, we recommend that they contact the seller's solicitors to make sure they are in a position to complete and all monies have cleared. No guarantee can be given that early completion can take place.
22. The Auctioneers/seller has the right to rescind the Contract if the successful buyers breaches the Contract in any way and the Auctioneers/seller reserve the right to reoffer the property for sale and the seller can claim any losses that they may endure.
23. All successful bidders must be aware that we reserve the right for the sale contract to be ended by us, at our absolute discretion, if we are not fully satisfied with compliance under government legislation.

24. All buyers are deemed to have viewed the property (if access is available), viewed virtual tours where applicable and undertaken all their due diligence checks prior to bidding. Bond Wolfe are unable to accommodate post auction viewings. If you require a post auction survey, your surveyor must contact us directly and make arrangements to collect keys and return them on the same day.
25. Where any reference is made as to the postcode of the property being sold, then the Auctioneer gives no warranty that the postcode is correct and the Buyer must rely entirely on its own enquiries.
26. The winning bidder must appoint a legal representative to act on their behalf and their details must be provided to the Auctioneers within 24 hours. It is your solicitors responsibility to liaise directly with the seller's solicitors to prepare for completion.

DEFINITION OF GUIDE PRICE

The guide price is only an indication as to where the reserve is currently set and not necessarily the Auctioneers expectation of what it will sell for and can be shown as a bracket figure or a fixed figure.

DEFINITION OF RESERVE PRICE

The reserve price can be 10% over the fixed guide price or no higher than the top end of a bracket guide price and will be confidential between the seller and Auctioneer.

INSURANCE

On the fall of the hammer, the successful buyer is responsible for insuring the property.

MISDESCRIPTION

The Auctioneers or their Agents for the seller of these Lots give notification that any particulars contained on our website are prepared to the best of their knowledge and all potential buyers should make their own enquiries and investigations to the accuracy of the information contained in these particulars.

COSTS AT AUCTION

Any additional costs not listed in clause 9 will be listed in the Special Conditions within the legal pack and these costs will be payable on completion. Any stamp duty and/or government taxes are not included within the Special Conditions within the legal pack and all potential buyers must make their own investigations.

LEGAL DOCUMENTATION

All lots are subject to the Special Conditions/Contract which have been prepared by the seller's solicitors in addition to the Common Auction Conditions published on the website and any addendum entries. The legal documentation can be viewed on our website www.bondwolfe.com. The Auctioneers deem that the buyer has read and accepted the legal documentation when placing their bid.