

Shobrook & Co.

Established. 1920.

NOTICES TO PROSPECTIVE BUYERS

It is strongly recommended the Buyer reads this information carefully and takes independent legal and other appropriate advice.

The information below contains some amendments/additions to the Common Auction Conditions.

1. Definitions

'**Addendum**' means any additional information attached to the Special Conditions, Auction Catalogue or Particulars of Sale which amend the information previously provided.

'**Common Auction Conditions**' means the RICS Common Auction Conditions (3rd Edition). These are available for download from our website www.shobrook.co.uk reproduced with the permission of the Royal Institution of Chartered Surveyors.

'**Legal Pack**' means legal documentation provided by the Seller's solicitors on the Lot.

'**Lot**' means the Lot as described in the Particulars of Sale

'**Particulars of Sale**' means the information contained in the Auction Catalogue about each Lot

'**Special Conditions**' are provided by the Seller's solicitors and are part of the contract for sale for each property. They contain specific legal information about the property

2. Legal Information

Legal Pack

A Legal Pack is available for every Lot in our Auction Catalogue. It will generally contain the following:

- Special Conditions of Sale
- Title Deeds/Information
- Searches (if to be provided by the seller)
- Leases (if applicable)
- Energy Performance Certificate
- Together with any other important legal information

The Legal Pack can be obtained directly from the Seller's solicitors or will be available for inspection on the day of the Auction of the Lot.

It is important either you or your solicitor inspects the Legal Pack before proceeding to place a bid at the Auction.

3. General Conditions of Sale

3.1 Your attention is drawn to the Common Auction Conditions and the Special Conditions, the latter being obtainable separately from the Auctioneers or the Seller's legal advisers

3.2 There may be additions or amendments to the Particulars of Sale or Special Conditions. An Addendum relating to any such additions or amendments will be available at the auction. The Addendum will be attached to the sale contract and form part of the Contract for Sale. The Addendum may have to be signed on your behalf.

3.3 You will be deemed to have read and considered the Particulars of Sale, the Common Auction Conditions, the Special Conditions and any Addendum and have full knowledge of these and all documents and other matters referred to.

3.4 You are strongly advised to consult your legal advisers in respect of the matters referred to in this paragraph.

4. Particulars of Sale

4.1 You are advised to check the Particulars of Sale to ensure you are satisfied as to the accuracy of all measurements, areas, details of leases and all other matters subject to which the properties are sold or have the benefit of. All measurements and areas referred to in the Particulars of Sale are approximate only. You should also check whether any contents and fixtures or fittings expressed to be included in the sale are the property of the Seller concerned. The property should be inspected by you and all necessary enquiries made by you or your representatives with the Auctioneers, the Seller and the Seller's professional advisers. You should also make all necessary searches and enquiries of appropriate authorities.

4.2 You will be deemed to have inspected the relevant property and to have undertaken all necessary and appropriate enquiries and searches.

4.3 All statements made in the Particulars of Sale or otherwise (save for any statements made in writing by the Seller's Solicitors) relating to any property are made without responsibility on the part of the Auctioneers or the Seller. Neither the Auctioneers nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to any property. No such statement may be relied upon as a statement or representation of fact.

5. Plans and Photographs

5.1 All location plans shown in this catalogue are to enable you to locate the property only. The plans are photographically reproduced and therefore not to scale and are not intended to depict the interest to be disposed of. Such plans are expressly excluded from the Contract of Sale.

5.2 Any arrows on photographs or plans in this catalogue are to enable you to locate the property and are not intended to depict the interest or extent thereof to be disposed of.

5.3 No warranty or undertaking is given as to the accuracy of the photographs in this catalogue indicating the property proposed to be sold.

5.4 No warranty or undertaking is given that the photograph of the relevant property shows or refers to any of the occupiers of the property or whether any of the occupiers are trading or whether any tenant is in actual occupation or the state or condition of such property.

5.5 You must rely on your own inspection of the property concerned and the Special Conditions (obtainable from the Auctioneer or Seller's solicitors) as to the full description and extent of the area of the relevant property to be sold.

5.6 The site and location plans in this catalogue are reproduced from the Ordnance Survey Map with the permission of the Controller of Her Majesty's Stationery Office, Crown Copyright reserved.

6. Inspection

You should contact the Auctioneers to make arrangements to inspect properties.

7. Structure, Contamination and Equipment

7.1 7.1 You should consult your professional advisers with regard to the condition of the structure of the property to be sold and any possible contamination or pollution affecting it. Any full structural and environmental survey should be carried out by a professionally qualified person.

7.2 No representation, warranty or undertaking whatsoever is made or intended to be made in respect of:

- a) The state of the structure of any property or any fixtures, fittings or other items expressed to be included in the sale of the property.
- b) The type of structure or whether such structure is adequate or properly constructed or otherwise whatsoever in relation to the state of repair or the suitability of such structure or the fixtures, fittings or other equipment thereon.
- c) Whether or not there is any contamination or pollution in relation to the property to be sold or any property in the neighbourhood.
- d) Whether or not it complies with the legislation relating to the environment or contamination, pollution or dangerous or potentially dangerous substances.

8. Liability of Bidder

8.1 Each bidder will be deemed to be personally liable on making an accepted bid even though he purports to act as an agent for a principal Buyer or purports to sign the Memorandum of Contract in a representative capacity.

8.2 The bidder and the bidder's principal will be jointly and severally liable under the Contract of Sale.

9. Prior Auction Sales

9.1 Please contact the Auctioneers during the 3 days before the auction to enquire whether a particular Lot will be offered for sale at auction or whether it has been withdrawn or sold.

9.2 Neither the Auctioneers nor the Seller are responsible for any losses or abortive costs incurred by you in respect of Lots which are either withdrawn or sold prior to the auction.

10. Post Auction Sales

If the Auctioneers have authority to sign the sale memorandum and exchange contracts on behalf of the Seller during the post auction agency period. Contracts shall be treated as exchanged when the Auctioneers have received from the Buyer unconditionally the sale memorandum signed by or on behalf of the Buyer and the deposit, provided that the Auctioneers shall not be obliged to date the sale memorandum and release the part signed by the Auctioneers on behalf of the Seller until the Buyer's cheque for the deposit has cleared.

11. Estimated Prices and Rents - Information Relating to Tenant

11.1 Any estimates or suggestions given by the Auctioneers to you relating to the price at which a property will or may be sold or which you should bid for such property should not be accepted by you as a valuation. Any sum will only be accepted as an estimate of the price the Auctioneers consider the property may be sold for. Any estimates or suggestions given by the Auctioneers to you relating to the current or future open market rental for the whole or part of any property must not be accepted as valuations but only as estimates.

11.2 The Auctioneers have not carried out full valuations on any of the properties to be sold.

11.3 You should satisfy yourself by referring to your own professional advisers to establish that any estimates or suggestions given by the Auctioneers as to the expected purchase price or current or future rental value of properties are accurate.

11.4 The Auctioneers and the respective Sellers accept no responsibility for any loss, damage, costs or expenses incurred or suffered by you as a result of acting on any such estimates or suggestions.

11.5 Any financial or other information contained in this catalogue relating to tenants or other occupiers of property to be sold or as to the ownership of any tenants or occupiers is, unless otherwise stated, obtained from the Companies Registry files open to inspection by the general public or from the last published report and accounts of the tenant or the tenant's holding company. Please note, however, that circumstances may have changed since the relevant returns were filed at the Companies Registry or since the publication of the tenant's or tenant's Holding Company's last report and accounts. No warranty, representation or undertaking whatsoever is given that such information is accurate in all respects as at the date of the sale of the relevant property. You should make your own enquiries.

NOTICES TO PROSPECTIVE BUYERS

Continued...

12. Definitions

- 12.1 A legally enforceable Contract of Sale of the relevant property is created on the fall of the hammer.
- 12.2 On a property being sold, the successful bidder will be given a Buyer's Slip by the Auctioneers. The bidder must complete the Buyer's Slip with the required information immediately, failing which the Auctioneers will be entitled to resubmit the property for sale and may treat the bidder and the Buyer as being in breach of contract. Resubmission of the property for the sale will be taken without prejudice to any claim there may be against the bidder and the Buyer for breach of contract.
- 12.3 The Auctioneers will prepare a Memorandum of Contract in the form appearing in this catalogue. Before the end of the auction, the successful bidder should arrange for such Memorandum of Contract to be signed by or on behalf of the Buyer. This will be exchanged for a part signed by the Seller, the Seller's solicitors or by the Auctioneers on behalf of the Seller.
- 12.4 Unless otherwise stated in the Special Conditions, the property will be at the Buyer's risk on being sold at the auction. The Buyer should therefore make his own arrangements for insurance immediately.

13. Definitions

- 13.1 A deposit of 10% of the purchase price, with a minimum of £2,000.00 (two thousand pounds) will be payable on the relevant property being knocked down. This provision may be amended by the Special Conditions which the Buyer should check.
- 13.2 The deposit should be handed to the Auctioneer's Clerk when the Buyer's Slip has been completed and made payable to the Seller or the Seller's legal advisors.
- 13.3 A separate deposit will be requested in respect of each Lot purchased.
- 13.4 Unless otherwise specified, cheques will be accepted. Cheques must be drawn on a bank or branch of a bank in the United Kingdom. Any other cheques may be rejected.

14. Identification/Money Laundering Requirements

In compliance with Money Laundering legislation all successful bidders are required to provide photographic evidence and proof of address. You are therefore advised to attend with a driving licence, passport and other form of identification.

15. Proxy Bids

Arrangements can be made not less than 3 days before the auction to make a Proxy Bid. A duly completed Proxy Bid Authorisation Form should be lodged with the Auctioneers not less than 3 days before the auction

16. Completion

The contractual completion date for each Lot will be 28 days after the date of the auction or 28 days after contracts have been exchanged in respect of pre and post auction sales, unless varied in the Special Conditions or Addendum.

17. Administration Fee

The Buyer agrees to pay the Auctioneers an administration fee of £450 plus VAT per Lot at the same time as the deposit. The administration fee should be made payable to the Auctioneers.

18. Liability of the Auctioneer

The auctioneers shall be under no financial liability in respect of any matters arising out of the auction or the particulars for any lot or any of the conditions relating to any lot. No claims shall be made against the auctioneers by the buyer in respect of any loss or damage or claim actually or allegedly suffered by or made against the buyer by reason of the buyer entering in to the contract.

19. Energy Performance Certificate

An Energy Performance Certificate will be made available in the Legal Pack and/or a full copy can be obtained by contacting the Auctioneers directly.

20. Vacant Possession

Where properties are not sold with vacant possession tenancy details will be given on the Auctioneers Particulars of Sale and/or the Seller's solicitors Special Conditions.

MEMORANDUM OF CONTRACT

LOT NUMBER.....

Agreement Date: 20

Seller:

Buyer:

Property: The property described in the Special Conditions of Sale relating to the above Lot number.

Name/Address of Buyer's

Solicitors or other person to whom

property documents to be sent

Purchase Price: £

Deposit: £

Balance: £

The Seller will sell and the Buyer will buy the Property for the Purchase Price in accordance with and subject to the terms and conditions referred to in the Common Auction Conditions, the relevant Particulars of Sale, the Special Conditions of Sale applying to the Property, any Addendum together with any other documents relating to the Property and attached to this agreement.

The Auctioneers (as defined in the Common Auction Conditions) acknowledge receipt of the Deposit in part payment of the Purchase Price.

The Buyer agrees to pay the balance of the Purchase Price and to complete the purchase in accordance with this agreement in all respects.

Signed by or on behalf of the Buyer Signed by or on behalf of the Seller