

# Important notes to prospective buyers

**Guide Price** This is an indication of the seller's current minimum acceptable price either prior to or at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. It is not a valuation and, as such, should not be relied upon by prospective purchasers who should obtain their own professional advice on values. A guide price is different to a reserve price (see below definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

**Reserve Price** Each property is subject to a reserve price. This is the seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

**Bidding by Proxy or by Telephone** If you are unable to attend the auction for any reason you may care to make use of our special arrangements for bidding by proxy or by telephone. Please see the bidding form and conditions at the end of this catalogue.

**Property Descriptions** Some of the properties in the catalogue will not have been inspected by century 21 auctions. The descriptions will have been obtained from our local partner agents for and on behalf of the seller. Prospective purchasers will need to rely on their own enquiries as to the accuracy of the descriptions as per the terms of the Common Auction Conditions of Sale also printed in this catalogue.

**Plans and Photographs** The plans and photographs published in the catalogue are there to aid identification of the property only. The plans are not to scale.

**Legal Packs** A Legal Pack will be prepared for each property by the Sellers' solicitors. It will generally consist of the Memorandum of Sale, Special Conditions of Sale, the Local Search (if and when available), the Land Registry Search, the Epitome of Title and a copy of any lease affecting the property. The pack is available online or may be inspected during normal office hours at the Auctioneers' offices from the date it is received by them. It may also be inspected in the auction room on the day of the auction. All lots are sold subject to all matters referred to in the legal pack and purchasers are deemed to buy with full knowledge of all the legal pack

documents whether or not they have read them.

It is important that either you or your solicitor inspects this pack prior to auction.

The auctioneers will not have inspected any of the legal documents and cannot give any advice or opinion thereon. To download legal packs for free please visit our website,

[www.century21uk.com/auctions](http://www.century21uk.com/auctions). If you have downloaded the legal pack, it is your responsibility to check back regularly online and to check the legal pack in the auction room on the auction day as documents can be added to or amended at any time by the sellers solicitors.

**Pre-Auction Sales** Offers made on property included in this catalogue may be accepted by the seller before the auction. It is therefore important that you register your interest in any particular property. We are obliged by law to inform the sellers of any offers made prior to the auction.

There are occasions when properties will be sold or withdrawn before auction. Neither the Auctioneers nor the seller will be liable for any claim for compensation from a prospective buyer arising out of a sale or withdrawal of a property prior to auction. Do ring us on the day before the auction to check whether the property that you are interested in is still on offer. At the same time you may ask for any modifications that there may be to the information in the catalogue. This information will be available on the day of the auction as a Catalogue Supplement.

**Attending the Auction** It is always wise to give yourself plenty of time to get to the auctions, which start promptly. Important announcements are made at the start of the auction which could relate to the property you are interested in. Legal packages for all the properties are available for inspection prior to the auction and it is important that you inspect these.

**Purchaser's Proof of Identity** In order to conform to the Money Laundering Regulations, we ask all prospective purchasers to provide proof of identity at registration which takes place immediately prior to the auction. Please bring to the auction your passport and either a UK driving licence, a current public utility bill, a bank statement or a Local Authority tax bill.

**Solicitors' Details** Bring with you the name, address and telephone number of the solicitors who will be acting for you to see you through from exchange of contracts to completion.

**Deposit** When you buy a property, you will be asked to come to the settling desk to sign the Memorandum of Sale in duplicate. At that time

you will be asked to provide a deposit. This will be 10% of the purchase price or a minimum of £2,000 (i.e. properties sold for less than £20,000 will have a minimum deposit of £2,000). Some variations to these figures may occur to accord with individual vendor's requirements.

Check with the Auctioneers before you come to the auction as to the deposit required regarding the property of your choice. Deposits can only be paid by a Bankers Draft, Building Society Cheque, Company Cheque or Personal Cheque & Credit / Debit Card.

**Administration Charge** In addition to the deposit payable upon exchange of contracts, buyers will be required to pay an administration charge of £1,850 plus VAT of the purchase price. A full VAT receipt will be issued at the auction or the day after exchange of contracts with pre or post-auction sales.

**The Contract** Once the Memorandum of Sale has been completed, you will be asked to sign two copies, one will be given to you, together with a copy of the legal pack, which you must then take to your solicitors. The second copy and deposit are retained for the seller's solicitors. Completion will usually take place in 20 working days, but this date can vary depending upon the seller's requirements.

**Auction Conditions of Sale** It is important that you read the Common Auction Conditions of Sale (or separate General Condition of Sale applicable to Scottish Lots) printed towards the end of this catalogue. Some sellers' solicitors may replace these with other General Conditions of Sale instead and you should take care which set applies to the property you are interested in by checking them in the Legal Pack.

**Addendum** The particulars of any property included in the auction may require amendment or alteration and this information is contained in an addendum which will be available at the auction, and which will be referred to by the Auctioneer prior to the commencement of the auction. Purchasers will buy on the understanding that they are fully aware of the information contained in the addendum.

**Post Auction Sales** If a property you are interested in is not sold at auction, you may talk with the staff at the auction and make an offer. This will be put to the seller for his decision and, if you are successful, you will be asked to complete the Memorandum and pay the required deposit.

## Proof of Identification

In order to comply with Anti-Money Laundering regulations, the auctioneers ask all prospective buyers to provide Proof of Identity and Residence. They will need to bring their passport or photographic UK driving licence and a recent utility bill, bank statement or council tax bill to the auction. If they are purchasing on behalf of a company they will need the certificate of incorporation and a letter of authority on company letterhead. The auctioneers will carry out Electronic AML checks on successful buyers and remote bidders.

At registration for the auction you must provide 2 forms of ID, one photographic and one proof of residence that is dated within the last 3 months. The full details of Proof of Identity are set out in the back of this catalogue.

For further details, please refer to the back of this catalogue for a detailed overview, or alternatively contact Century 21 Auctions on 020 3137 4991 or email us at [info@c21auctions.com](mailto:info@c21auctions.com)