
Auctioneer's Pre-Sale Announcements

The following is a summary of the Announcements which will be made prior to the start of the sale:

- 1 All Lots will be offered for sale in the order in which they appear in the catalogue.
 - 2 It is compulsory to pre-register to bid at all Allsop auctions. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please note that both the Buyer and Bidder must provide all necessary documentation, including proof of identity and proof of address as part of this process before the auction.

Full details of how to register, along with documentation required by law, are available on our website.
 - 3 An Addendum to the Particulars and Conditions of Sale will be distributed at the auction.

This important document provides details of all corrections to the catalogue and/or the conditions of sale. It will also provide information relating to any lots which will not be offered because they have either been sold prior to the auction or simply withdrawn. Prospective Buyers are deemed to have read the Addendum whether they have done so or not.
 - 4 Special Conditions of Sale have usually been available for inspection within the online legal pack at www.allsop.co.uk. These will be attached to the Memoranda of Sale. Any amendments to the Special Conditions of Sale will be referred to within the Addendum.
 - 5 We sell on the basis that prospective buyers have made all their enquiries and are satisfied or not, as the case may be, as a result of such enquiries and that they have read the Notices and Conditions of Sale available online and fully understand their content.

If you still have a question in your mind in respect of any of the lots within the Auction, would you please speak to one of the representatives of Allsop who will do his or her best to obtain an answer for you during the proceedings. If you are not sure which lot you are bidding for, please stop the Auctioneer and find out.
 - 6 Please remember that it is the bidder's duty to attract the Auctioneer's attention.
PLEASE BID CLEARLY and DON'T DELAY
 - 7 The successful bidder will be asked to provide a deposit and Buyer's Fee (as detailed in clause 8 below) to the Auctioneer's assistant at the time of completing the Buyer's Slip or providing the Confirmation Page (following online registration) immediately after the lot has been knocked down. A separate deposit payment will be required for each lot purchased.
 - 8 Unless otherwise stated in the Special Conditions of Sale, the deposit should be for the greater of the minimum deposit of £2,000 (or, if it is more, the minimum stated in the Special Conditions) and 10% of the sale price excluding VAT. Cash deposits are not acceptable.
 - 8 We only accept deposit cheques on the basis that there are adequate funds in the account upon which the cheque is drawn. Our clients reserve their rights to take any action they feel appropriate against a Buyer whose cheque is not honoured on the first presentation. Prospective Buyers are strongly advised to ensure that there are adequate funds to meet any deposit cheques that are drawn as a result of the day's proceedings.

A cheque, debit card, banker's draft, or Buyer's solicitor's client account cheque are all acceptable. If you are planning to use a debit card to pay the deposit, we would strongly advise that you also have an alternative means of payment with you (such as a cheque) in case the debit card transaction fails for any reason. All cheques should be made payable to 'Allsop LLP Clients Account' unless the Special Conditions of Sale provide otherwise.
 - 9 Each successful Buyer or Bidder (which, where appropriate, will include the appointed nominee of the qualifying tenants where the provisions of the Landlord & Tenant Act 1987 and/or the Housing Act 1996 apply) will be liable to pay to Allsop a Buyer's Fee as set out below. This will be payable on the fall of the hammer (provided that, in the case of a nominated purchaser under the above-mentioned Acts, it shall be payable on the date of the nominee's election to acquire the Seller's interest in the Lot). The Buyer's Fee (for Lots sold at both our Commercial and Residential Auctions) will be payable as follows: Lots sold for £10,000 or more – Buyer's Fee of £1,000 inclusive of VAT; Lots sold for less than £10,000 – Buyer's Fee of £200 inclusive of VAT.
 - 10 Any special bidding arrangements will be announced on the day.
 - 11 As usual, we will be exchanging Memoranda of Sale throughout the Auction for those who wish to get away. Please therefore complete the Buyer's slip which will be presented to the successful bidder for each Lot or provide your Confirmation Page.
 - 12 In return for the completed Buyer's Slip (or Confirmation Page) together with your deposit and Buyer's fee, you will be given a Buyer's Identification Card as proof of your purchase. We shall then prepare the Memoranda of Sale for exchange which will include any relevant addendum. Please allow 20 minutes for the Memoranda to be prepared.
 - 13 Before exchanging Memoranda of Sale, you will be asked to produce the Buyer's Identification Card. So it is essential that you do not mislay this in the interim period.

Please note that you must specifically name the person or organisation that is to be the buyer of the Lot as Lots cannot be transferred later to an unnamed buyer.

In addition, references in the Buyer's slip to "nominees", "associates" or similar are unacceptable. Unless you obtain the Seller's prior consent (for which the Seller might make a charge), the Lot can only be transferred to the Buyer named in the Buyer's slip and Sale Memorandum.
 - 13 The majority of Lots will be offered subject to reserve prices. Any exceptions will be announced on the day.
 - 14 **PLEASE NOTE** that you will not be entitled to keys or access to the property until completion of the sale. Surveys can only be carried out:
 1. When we are in receipt of cleared funds for the deposit
 2. With permission of the seller
 3. Allsop will make a charge to have your surveyor accompanied
 - 15 For the convenience of Buyers we show the bids received in sterling and euros. The rate of exchange is as published in the Financial Times on the morning of the Auction. Please note however that, as mentioned before, only cheques drawn on sterling accounts will be accepted.
 - 16 The Auctioneer's Announcements are the slowest part of the proceedings.

The Auctioneer will not pause to expound the virtues of each Property, nor read out the Special Conditions of Sale, Particulars or Addendum. He will generally only refer to the Lot number and the address of each Property before taking bids.
 - 17 It is important to remember that a binding contract is made between Seller and Buyer on the fall of the Auctioneer's hammer. Bids are made unconditionally and cannot be made subject to any matter or condition except those appearing in the conditions of sale for the Lot.
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