

Purchase Agreement

relating to **lot** [*insert lot number and property address*]

This agreement for sale is made the _____ day of _____ 20

The **seller** [insert name]

The **buyer** [insert name, address, email and tel no.]

The **auction** the Allsop LLP online auction on [insert date of auction]

The **lot** [insert lot number and property address]

The **purchase price** (excluding any VAT) [insert price]

The **buyer's solicitors** [insert details]

Definitions and interpretation

In this agreement:

1. the expressions shown in bold type that are set out in the above section of this agreement have the meanings assigned to them in the above section;
2. The expressions set out below in bold type have the meanings assigned to them as follows:

Addendum	any amendment or addition to the auction pack or to the particulars for the lot as set out in the document headed "Addendum" which was made available on the lot page and a copy of which is annexed to this agreement
Auctioneers	Allsop LLP of 33 Wigmore Street, London W1U 1BZ
Auction pack	the documents (including the conditions of sale) and information prepared by or on behalf of the seller in relation to the lot and made available on the lot page , in the form that existed <u>either</u> immediately prior to the commencement of the auction <u>or</u> , if earlier, on the date of this agreement
Auctioneer terms	the terms and conditions set out in the document entitled "Terms and Conditions for Solely Online Auctions" as published by the auctioneers from time to time on their website
Completion date	the date specified for completion of the transaction described in this agreement, as determined in accordance with the conditions of sale
Conditions of sale	the relevant contractual conditions of sale applicable to the lot as set out or referred to in the auction pack . For the avoidance of doubt, they include the auction conduct conditions set out in Part Four of the auctioneer terms , all and any general and special conditions of sale applicable to the lot and the addendum
Lot page	the page or pages on the auctioneer's website relating to the lot at which documents and other information relating to the lot , including the auction pack , are made available
Particulars	the details prepared by the auctioneers that contain a description of the lot

3. Where relevant to the transaction to which this agreement relates, reference in this agreement to a successful bid for the **lot** shall be construed as meaning an offer to buy the **lot** either prior to or following the **auction**, which has been accepted by the **auctioneers** on behalf of the **seller**.

Background

1. Subject to and in accordance with the **auctioneer terms**, the **buyer** has successfully bid for the **lot** in the **auction** that the **auctioneers** have conducted on behalf of the **seller** immediately prior to the dating of this agreement.
2. The **buyer** and **seller** intend that a legally binding agreement for the sale and purchase of the **lot** will have arisen on acceptance by the **auctioneers** (on behalf of the **seller**) of the bid for the **lot** that was made by or on behalf of the **buyer**.
3. Notwithstanding paragraph 2 above, the **buyer** and the **seller** wish to confirm and record in a written form the terms and conditions on which the **buyer** will purchase and the **seller** will sell the **lot**.

This agreement has been signed on the date appearing at the top of page 1 of this agreement.

Effect of agreement

Insofar as this agreement is inconsistent with any previous agreement between the **seller** and the **buyer** in relation to the sale and purchase of the **lot**, this agreement will prevail.

Sale of the lot

The **seller** will sell and the **buyer** will buy the **lot** for the **purchase price**, subject to and in accordance with the **conditions of sale** for the **lot**.

The sale and purchase of the **lot** will be completed on the **completion date**, subject to and in accordance with the **conditions of sale**.

Representations and entire contract

The **buyer** acknowledges and agrees:

- (i) that the **buyer** does not enter into this agreement in reliance upon any representation or warranty whether written, oral or implied made by or on behalf of the **seller** other than as contained in the **auction pack** for the **lot** and in written information provided by the **seller's** solicitors to the **buyer's** solicitors;
- (ii) that the **particulars** relating to the **lot** do not form part of this agreement and that neither the **seller** nor the **auctioneers** warrant that the measurements and description contained in them of the **lot** are accurate.

Auctioneers' authority to sign agreement

The **seller** irrevocably warrants and agrees that the **auctioneers** are authorised to sign this agreement on its behalf (including, at the **auctioneers'** option, by means of a digital signature) and to insert details of the **lot** for which the **buyer** has successfully bid and the **purchase price** at which the **buyer** has successfully bid.

The **buyer** irrevocably warrants and agrees that the **auctioneers** are authorised to sign this agreement on its behalf (including, at the **auctioneers'** option, by means of a digital signature) and to insert details of the **lot** for which the **buyer** has successfully bid and the **purchase price** at which the **buyer** has successfully bid.

Proper law

This agreement shall be governed by and construed in accordance with English law and the parties submit to the jurisdiction of the English Courts.

The **seller/buyer** each irrevocably authorise and appoint the **seller's** solicitors/**buyer's** solicitors (as appropriate) (or such other firm resident in England or Wales as it may from time to time by written notice to the **seller/buyer** substitute) to accept service of all legal process arising out or connected with this agreement and service on the **seller's** solicitors/**buyer's** solicitors (or such substitute) shall be deemed to be service on the **seller/buyer**.

Signed by Allsop LLP)
for and on behalf of **the seller**)

Signed by Allsop LLP)
for and on behalf of **the buyer**)