

IMPORTANT NOTES FOR BIDDERS

DON'T FORGET THE FALL OF THE HAMMER CONSTITUTES A CONTRACT

THESE NOTES ARE INTENDED TO ASSIST PROSPECTIVE BUYERS AND SHOULD BE READ CAREFULLY. THEY ARE NOT, HOWEVER, EXHAUSTIVE AND WE WOULD STRONGLY ADVISE YOU TO TAKE PROFESSIONAL ADVICE IF YOU ARE INTERESTED IN BIDDING FOR ANY OF THE LOTS.

PARTICULARS

The particulars have been prepared diligently and all reasonable steps have been taken to ensure that they are correct. Neither Parsons Son & Basley nor the seller for whom they are Agents will, however, be under any liability in respect of them. Prospective buyers must satisfy themselves by inspection and enquiry as to the correctness of any information. No person within the employment of Parsons Son & Basley has any authority to make or give any representation or warranty whatsoever in relation to any of the lots.

CONDITIONS OF SALE

Each property is offered and sold subject to the Royal Institution of Chartered Surveyors Common Auction Conditions together with the variations specific to Parsons Son & Basley. Please contact the Auctioneers for the Common Auction Conditions (3rd edition), variations and the special conditions for each lot. We hold the deposit as Agent for the Vendor except on lots where VAT is applicable. In this situation we would hold the deposit as Stakeholder.

ADDENDUM

A separate Addenda or Addendum will be produced, if necessary, to detail any amendments to the Auction Brochure or the Conditions of Sale. These will be available both before and at the Auction and prospective buyers are advised to ensure that they have an up to date copy as they will be deemed to have read the Addendum whether they have done so or not.

LEGAL DOCUMENTATION

Copies of the relevant documents including Office Copy Entries or Epitomes of Title, Leases, Local Authority Searches and other legal documentation is available to download online at <https://passport.eigroup.co.uk> or go to www.psandb.co.uk/auction-information for a link to the site.

Alternatively hard copies of the documents can be viewed at the offices of the solicitor dealing with the lot or from 10am at the auction venue on the day of the auction. Prospective buyers are strongly advised to take professional advice prior to bidding as they will be deemed to have made the usual Pre-Contract Enquiries.

INSPECTIONS

It is essential that you inspect any property in which you are interested as you will be deemed to have done so if you bid.

All appointments to view must be made through Parsons Son & Basley: inspections of investment properties are also by courtesy of the tenants.

GUIDE PRICES & RESERVES

Generally speaking Guide Prices are provided as an indication of each seller's minimum expectation. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Virtually every property will be offered subject to a Reserve (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.

PROPERTY MISDESCRIPTIONS ACT 1991

We have not tested any apparatus, equipment, fixtures, fittings or services and so cannot verify that they are in working order or fit for the purpose. A Buyer is advised to obtain verification from their Solicitor or Surveyor.

REGISTRATION TO BID

In order to bid you will need to complete the registration form on page 6 of the catalogue. You can either bring your completed form and identity documents to our offices prior to the auction

or you can register at the auction venue on the day of the auction from 10am until the start at 11am. Please ensure when you register you bring with you your identity documents for us to verify and take copies, the forms of ID accepted are listed on the registration form. We may use electronic identification service providers to verify the documents. We are also required to keep records of such identification.

SALES PRIOR TO AUCTION

Our clients reserve the right to sell a property prior to the actual date of the auction where a purchaser has proved to be ready willing and able to proceed and the lot in question has been viewed and the legal pack inspected. Pre-auction bids are on the basis of an immediate exchange of contracts upon acceptance by the seller, with the buyer providing a full 10% deposit, subject to a minimum of £2,000 and payment of the contract documentation fee (please see below for pricing structure). Prospective buyers intending to bid for a specific lot are advised to contact us before travelling to ensure that particular lot will be offered at the Auction.

THE AUCTION SALE

You are advised to arrive before the start of the sale to ensure you hear the Auctioneers preliminary remarks and announcements and obtain a copy of any Addenda or Addendum, in case these affect the property you are interested in bidding for.

The Auctioneers reserve the right to alter the order of sale and/or withdraw the lot without liability on the part of themselves or the seller for any losses, costs or expenses incurred that result. The properties are offered for sale subject to reserve prices and the sellers reserve the right to bid at the sale or through their agents or the Auctioneers up to the reserve prices and to withdraw the properties unsold without declaring such reserves. The Auctioneers reserve the right to regulate the bidding and to refuse to accept any bid or bids without assigning any reason therefore. In the event of any dispute in respect of the bidding the Auctioneers decision shall be final.

The successful bidder is under a binding contract as soon as the Auctioneers gavel falls on his or her bid. The successful bidder must immediately on request complete the Buyer's Slip which will be presented to them to enable the Memorandum of Sale at the back of the brochure to be completed. A deposit of 10% of the purchase price, subject to minimum of £2,000, must be paid to the Auctioneers as agents for the seller and the Memorandum of Sale signed by the purchasers immediately after the sale and before leaving the Auction Room. The payment of the deposit can be by bank or building society draft, cheque which should be drawn on a United Kingdom bank or building society and made payable to 'Parsons Son & Basley' or debit/credit card. Please note there is a 3% charge on credit card payments.

Upon conclusion of the auction the successful bidder (the buyer) will pay Parsons Son & Basley a contract documentation fee of 0.25% plus VAT (0.3% inclusive of VAT) of the sale price, subject to a minimum fee of £550 plus VAT (£660 inclusive of VAT).

THE COMPLETION

The completion date will be such date as is 28 days from the date of the Auction unless otherwise specified.

Parsons Son & Basley reserve the right to offer the successful bidder at the Auction a range of other services including assistance with the sale of the property purchased.

Parsons Son & Basley also reserve the right to take telephone bids and to receive and make proxy bids during the Auction from bidders whose identity will be known to the Auctioneer but which otherwise will remain confidential.