

Purchasing at Auction

1. Please note that the final Addendum will be uploaded to the website the evening before the auction and any further changes/amendments that subsequently occur will be announced by the Auctioneer at the Auction.
2. The sale of all lots are subject to:-
 - a. the Common Auction Conditions of Sale as printed in the catalogue
 - b. Special Conditions of Sale which is available within the legal pack and on our website.
 - c. Any addendums entries as per our website.
 - d. Any announcements made by the Auctioneer on the Auction day.
 - e. Potential buyers must make sure that they have read the latest Special Conditions and most recent Addendum, as any changes on the Addendum does form part of the legal pack
3. All potential buyers are expected to view the property (excluding ground rents and unless stated within the catalogue that only "external viewings" are available) and undertake their own investigations in respect of the conditions of the property and we advise that a structural survey is carried out before bidding on the property. No utilities, appliances, fittings or services have been tested by the Auctioneers and all potential buyers should undertake their own investigations.
4. An Energy Performance Certificate (EPC) will be available within the legal pack if it is a requirement.
5. Once the hammer has fallen, the successful buyer is committed to an unconditional Contract, therefore all finance should be in place prior to bidding. If you are bidding on someone's behalf, you will be held responsible if the buyer does not meet all the requirements i.e. paying the deposit and administration fee, signing the Memorandum of Sale and completion of the property.
6. On the fall of the hammer the successful buyer must immediately present to the Auctioneer's staff two forms of original identification i.e. passport/driving license and utility bill/bank statement (no more than 3 months old) and if you are bidding on someone's behalf, you are required to present 2 forms of identification for the purchaser as well as your own as the bidder, together with a signed letter from the purchaser giving you permission to bid on their behalf.
7. All successful buyers will need to pay the Auctioneer the 10% deposit (subject to a minimum of £5,000), which will need to be paid either by Banker's Draft made payable to Bond Wolfe Auctions or debit card. If for any reason the successful buyer defaults on the sale the deposit is non-refundable.
8. All successful buyers will immediately exchange an unconditional Contract with the Solicitors in the room. Please note the completion date is 28 days unless otherwise stated in the Special Conditions within the legal pack.
9. An administration fee is payable by all successful buyers. This fee is £1,074 inclusive of VAT payable immediately. This fee is added to the deposit and is separate to any fees listed within the Special Conditions within the legal pack and is non-refundable.
10. If the successful buyer wishes to bid on further lots they must hand over their identification and their form of payment to be held by the Auctioneers until they have concluded their bidding and at that time they are required to attend the finance desk.
11. The seller has the right to sell the property prior to the Auction sale or withdraw and if any potential buyer has incurred costs then neither the Auctioneer or seller are liable for any costs.
12. All pre-offers will be required in writing and will only be relayed to the seller if the offer is above the guide price. The property must be viewed (where applicable) and the legal pack inspected prior to making any offers.
13. It is the responsibility of the potential buyer to check the legal pack regarding what contents, fixtures and fittings are included within the sale.
14. All measurements/dimensions/area as stated in the particulars are within +5% of the figures shown, however all potential buyers should make their own investigation and the Auctioneers are not liable for any discrepancies.
15. Not all plans/location maps are to scale, which are copyright and are for identification purposes only and should not be relied upon for measurements or boundaries etc.
16. All guide prices listed are for Auction sale purposes only and should not be used for any other valuations for other professional bodies.
17. We cannot guarantee inspections of investment properties as this is at the tenant's discretion and inspections of vacant properties will be listed within the viewing schedule published in the catalogue or if not listed will be by arrangement with the Auctioneers and therefore please contact the office on 0121 312 1212.
18. The keys for any lots will not be released to the successful buyer until completion has taken place and we have received authorisation from the seller's solicitors.
19. Any announcements/amendments by the Auctioneer will take place prior to the first lot being offered and detailed descriptions of the property will not be given for each lot when being offered.
20. If the successful buyer wishes to complete the transaction earlier than the stated completion date, we recommend that they contact the seller's solicitors to make sure they are in a position to complete and all monies have cleared. No guarantee can be given that early completion can take place.
21. The Auctioneers/seller has the right to rescind the Contract if the successful buyers breaches the Contract in any way and the Auctioneers/seller reserve the right to reoffer the property for sale and the seller can claim any losses that they may endure.

DEFINITION OF GUIDE PRICE

The guide price is only an indication as to where the reserve is currently set and not necessarily the Auctioneers expectation of what it will sell for and can be shown as a bracket figure or a fixed figure.

DEFINITION OF RESERVE PRICE

The reserve price can be 10% over the fixed guide price or no higher than the top end of a bracket guide price and will be confidential between the seller and Auctioneer.

INSURANCE

On the fall of the hammer, the successful buyer is responsible for insuring the property.

MISDESCRIPTION

The Auctioneers or their Agents for the seller of these Lots give notification that any particulars contained within the catalogue are prepared to the best of their knowledge and all potential buyers should make their own enquiries and investigations to the accuracy of the information contained in these particulars.

COSTS AT AUCTION

Any additional costs not listed in clause 9 will be listed in the Special Conditions within the legal pack and these costs will be payable on completion. Any stamp duty and/or government taxes are not included within the Special Conditions within the legal pack and all potential buyers must make their own investigations.

LEGAL DOCUMENTATION

All lots are subject to the Special Conditions/Contract which have been prepared by the seller's solicitors in addition to the Common Auction Conditions published in the catalogue and any addendum entries. The legal documentation can be viewed at our offices 1st Floor, 75/77 Colmore Row, Birmingham B3 2AP or on our website. The Auctioneers deem that the buyer has read and accepted the legal documentation when placing their bid.