

Important Information for bidders

Please take note of the advice given below. This is a brief resume and you should refer to our website for further information

Knowing the property

The information on each property in this catalogue has been provided and checked by the seller and the seller's solicitor. We can only give a short overview of what is being sold and the photographs and plans are for identification only.

You must inspect the building inside and outside. You may need professional advice to survey the condition of the building and the boundaries. As most of the properties are occupied, you will need to make an appointment to inspect through us. We will contact the tenant and make the arrangements, but please be aware that access is not always possible for security or other reasons.

The Legal Pack

The information we provide in the catalogue is only a brief description and you are buying what is set out in the legal documents. These include the legal title, plan and tenancy documents and the special conditions of sale which are provided by the seller's solicitor and are made available on our website free of charge.

The contract

You must read the Common Auction Conditions of Sale (CAC) which are in this catalogue and on our website. These are published by the Royal Institution of Chartered Surveyors and regulate the conduct of the bidders at the auction and also the duties and obligations of the seller and buyer after the auctioneer's hammer falls. The CAC is an important document and along with the Special Conditions of Sale, any addendum and the Memorandum of Sale, it is your contract of purchase.

You should consult your legal adviser before bidding and also your financial adviser regarding the impact of VAT, if applicable, on the sale price.

Pre-auction changes

Sometimes properties are sold or withdrawn prior to auction or information with which we have been supplied requires updating as the marketing period progresses. This may include the information in the catalogue as well as the legal documentation that the seller's solicitor provides. We publicise these changes on our website as well as in "The Addendum" which is available on the auction day. The Addendum is part of the contract of sale and therefore you must make sure you have checked on the website beforehand and obtained a copy at the auction. Sometimes we are informed of changes at the last moment and therefore please make sure you arrive at the auction at the start to hear any pre-sale announcements by the auctioneer.

Responsibilities of the bidder

If you are intending to bid for yourself or another, please read the Conduct of the Auction section of the CAC carefully before arrival. As the bidder, you are entering into obligations to the seller and the auctioneer. If you need help in understanding them please consult your legal adviser.

Absentee bidding

If you can't make the auction but would still like to bid, why not pre-register to bid online from the convenience of your office or home, or by telephone or leave an absentee bid with us? Details of these services can be found online or in this catalogue. If you would like to follow the auction live online on the day of the auction you can do so on our website once the auction starts.

Register your interest

We are here to help you. If you register your interest in a particular property with us this will help us keep in touch with you if there are changes.

Guide price and reserve

The guide price is an indication of the current minimum price at which, or if a guide price range is given, within which, the seller may be prepared to sell at the date the guide price is published. The reserve price is the minimum price acceptable to the seller and the price below which the auctioneer cannot sell. Both the guide price and the reserve price may be subject to change up to the time of the auction.

The guide price does not include either VAT which may apply to the sale or other amounts the seller may charge. The seller's Special Conditions of Sale and addendum if any, will state whether there are other seller's charges and whether the seller has elected to charge VAT on the sale price.

Money Laundering Regulations

By law we are required to prevent our services being used for money laundering or terrorist financing purposes. The Regulations require us to carry out customer due diligence. This includes the identification of:

- the Buyer;
- the bidder (if different from the Buyer); and
- the person providing funds for the deposit

If you bid as agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to do so from the Buyer.

You can start the registration process before the auction by downloading and completing the Acuitus Customer Due Diligence form for each lot and returning it to the Acuitus contact for that lot.

We want your auction day to be rewarding and run smoothly for you, so here is a brief outline of what to expect.

Auction day assistance

If you have any questions we usually have the sellers' solicitors standing by. Our team on the information desk can help you with last minute queries and they can provide you with access to the seller's legal documents. If you have any special needs regarding access or seating or disabilities where you require our assistance, please let us know. We will do our utmost to be of service.

Auction day amendments

Sellers and their solicitors may amend details up to the time of auction. Don't forget to get a copy of the final version of the Addendum which is available in the auction room and ensure that you understand any addendum relating to the property for which you are bidding. Guide prices may also change during the marketing period. An up to date list is available in the auction room.

Auctioneer's announcements

Our auctioneer starts the auction promptly with preliminary announcements which may affect the property you wish to buy. You should arrive promptly even though the lot you may be interested in may be towards the end of the auction.

Bidding

- Please bid clearly, and please do not wait to the last moment before the hammer comes down to bid. You are important to us and we don't want to miss your bid.
- If you are the highest accepted bidder when the auctioneer's hammer falls you are under a binding contract to purchase the property. An Acuitus team member will approach you and obtain your details as the bidder, details of the buyer if the legal buyer is different from you and details of the solicitor who is acting for the buyer. This information is used by us to complete the memorandum of sale.
- Unless the seller's special conditions of sale state otherwise, we ask for a deposit cheque for 10% of the purchase price drawn on a UK Approved Financial Institution (please see the CAC) and payable to Acuitus Ltd.
- You will be asked for two original forms of identification. Further details are on our website but usually the identification is a passport or driving licence and a utility bill giving your address. Further checks under the Money Laundering Regulations may be required if the buyer is not an individual such as a company, partnership or trustee.
- Our Acuitus team member will guide you to our contracts table in the auction room to sign the memorandum of sale and any other relevant documents. We will give you copies of the signed documents which you should pass to your solicitor after the auction.