

THIS AGREEMENT is made between
Nationwide Property Auction (referred to
as 'we' or 'us' or 'our') and the Buyer
(referred to as 'you' or 'your')

Remote Bidding Registration

NATIONWIDE PROPERTY AUCTION

www.nationwidepropertyauction.co.uk

Remote Bidding Terms and Conditions of Auction

The following terms and conditions apply to all intended buyers who wish bids to be made by proxy, online or by telephone

1. For those who are unable to attend the auction the proxy bidding form should be used in order to submit a maximum bid to the Auctioneer. This bid will not be called upon prior to the time of offering the particular lot for which the bid has been made. A prospective buyer should fill in the appropriate telephone bidding form or proxy bidding form in the catalogue and should ensure that all sections are completed. Failure to complete any part of the appropriate form may render the instructions ineffective.
2. Maximum bids must be for an exact figure and any reference to a bid to be calculated by reference to other bids will not be acceptable. In the event of there being any confusion as to the maximum bid, the auctioneer reserves the right to refuse a bid on behalf of the prospective buyer.
3. All proxy and telephone bidding completed forms must be delivered to the auctioneer with the appropriate deposit cheque prior to the start of the auction at which the property the subject of the bid is to be sold. A cheque or banker's draft in the sum of 10% of the maximum bid or £2,000 whichever is the greater, is enclosed with the proxy or telephone bidding form. Cheques should be made payable to the London Property Investment Network. Receipt of funds must be the day prior to the auction.
4. Buyer's Fee – The successful buyer will be required to pay the Auctioneers a Buyer's Administration Charge of £495 (plus VAT) upon exchange of contracts for each property purchased (cheques made payable to the London Property Investment Network. A separate proxy or telephone bidding form, deposit and buyer's administration charge should be supplied for each property upon which a bid is to be placed.
5. Any alteration to the proxy or telephone bid or withdrawal must be in writing and

be received in writing and be received by the auctioneer prior to commencement of the auction.

6. The auctioneer, in accepting proxy bids, acts as agent for the prospective buyer and the prospective buyer shall be considered to have authorised the auctioneer on the basis of the terms and conditions set out in this auction catalogue, all relevant conditions of sale and any amendments to the auction catalogue. In the event of the prospective buyer's bid being successful, the auctioneer is authorised by the prospective buyer to sign any memorandum or contract relating to the property concerned.
7. The auctioneer accepts no liability for any bid not being made on behalf of the prospective buyer and reserves the right to bid himself or through an agent up to the reserve price for the particular property concerned.
8. In the event that another bidder makes a bid equal to the maximum bid the prospective buyer is prepared to make, the auctioneer reserves the right to accept the bid of any bidder attending the auction in person or through an agent.
9. The auctioneer accepts no responsibility for failure of telecommunications in respect of a telephone bid, or any delays in the postal system if a proxy bidding form is sent through the post.
10. If the prospective buyer wishes to attend the auction and bid in person, he or she shall notify the auctioneer who will then no longer bid. Such notification must be in writing and received by the auctioneer prior to commencement of the auction.
11. Prospective bidders should check with the auctioneer's office immediately prior to the auction to ensure there are no changes to the published terms and conditions.
12. Successful/unsuccessful bids will be notified to the prospective buyer within 24 hours of the conclusion of the auction sale.
13. Should the property be knocked down to the proxy bidder by the Auctioneer at a figure which is less than the maximum bid price on the form, the

whole of the deposit supplied with the form will still be cashed and will count towards the purchase price sold.

14. Proxy bidders are deemed to be making their bid with full knowledge of and in accordance with the Common Auction Conditions, Extra Conditions and Special Conditions of Sale and the Important Notice for Prospective Buyers in the catalogue.
15. Proxy bidders are also deemed to have knowledge of any Addendum sheet which may be issued prior to or at the auction sale. Proxy bidders are advised to telephone the Auctioneer's offices before 10am on the day of the sale in order to find out whether any addenda apply to the property for which they have authorised the Auctioneer to bid on their behalf.

16. The proxy bidder authorises the Auctioneer or any duly authorised partner or employee of Nationwide Property Auction House London as the prospective purchaser's agent to sign the Memorandum of Sale or Sale Contract incorporating any addendum at or after the auction.

17. Proxy, online or telephone bidding forms should be sent:
info@nationwidepropertyauction.co.uk

Remote Bidding Registration Form

Fill the form below and provide all the required documents (proof of ID and address for both Buyer and Bidder).

How do you want to bid?

Telephone:

Online:

Proxy:

Buyer's Details

Buyer's name (or Business name if applicable):

Address:.....

Post code:

Telephone:.....

Mobile:.....

Email:

Bidder's Details *(if different from the buyer)*

Bidder's name:.....

Address:.....

Post code:

Telephone:.....

Mobile:.....

Email:

Telephone Bidding

Telephone number (s) where you can be contacted on the day of the auction:
.....

A member of staff will attempt to contact the bidder by telephone prior to the lot concerned being offered for sale. If contact is made then the bidder may compete in the bidding through the auctioneer's staff. If it is impossible to obtain telephone contact, or the link breaks down, the auctioneer is authorised to continue to bid on behalf of the telephone bidder up to the maximum bid stated on this form.

Maximum bid £.....

Online Bidding

Choose a personal identification number (4 digits only):

.....

Proxy Bidding

Maximum bid £.....

PAYMENTS

Cheques

Please provide two cheques both payable to **London Property Investment Network**

- 10% deposit cheque duly completed and signed with the amount left blank (minimum of deposit of £2,000) enclosed.
- Buyer's Fee cheque of £1,000+VAT enclosed.

Should the telephone/online bidder exceed the bidding price stated on this form, the balance of the deposit must be forwarded to the auctioneers promptly. The deposit cheque can be a personal cheque, bankers draft or solicitor's client account cheque.

Bank Transfer

Please provide cleared funds for deposit and buyer's fee in advance of the auction. Contact us for details of our segregated Barclays client account details. Your reference number is your lot number and surname. E.g. *Lot 23 Sheriff*.

SOLICITOR'S DETAILS

Solicitor name and address

.....
.....

Email:

Telephone:

NATIONWIDE PROPERTY AUCTION

www.nationwidepropertyauction.co.uk/buying/

Signature

- I have included in this application 10% deposit (£2,000 minimum) of my maximum bid and the Buyer's Fee of £1,000.
- I have read the Common Auction Conditions of Sale, Extra Conditions and Special Conditions of Sale. I accept that it is my responsibility to check for any amendments or addendum notes which may be read out by the auctioneer on the auction day. I authorise the auctioneer to sign the Memorandum of Sale on my behalf and I recognise that I will then be the fully bound buyer of the property referred to above and must complete this transaction within the time specified in the Conditions of Sale.

Buyer/Bidder's signature:

Full name of signatory:

Date:

IDENTIFICATION

Proof of ID and address is required to process your application form;

- Proof of ID (passport or driving licence)
- Proof of address (recent bank statement, utility bill or council tax statement)

SUBMITTING YOUR APPLICATION

Email: info@nationwidepropertyauction.co.uk

Post: **LONDON PROPERTY INVESTMENT, KEMP HOUSE, 152-160 CITY ROAD, LONDON EC1V 2NX**