



This property is being sold subject to unconditional reservation fee auction terms and conditions.

Timescales

Contracts will exchange immediately. Within 28 days the purchase needs to be completed.

Legal Pack

A Legal Pack is available to download. Special conditions may apply. We strongly recommend buyers familiarise themselves with the Legal Pack prior to bidding.

Deposit

In order to secure the purchase, a buyer will pay a deposit of 5 – 10 % or as mentioned in the Legal Pack, which contributes towards the overall purchase price of the property. The deposit is non-refundable.

Buyer Fees

This property is sold subject to a non-refundable reservation fee of 2.4 % (including VAT) to a minimum of £5,000 + VAT (£6,000 incl. VAT) or as mentioned in the Legal Pack. This does not form part of the purchase price. A reservation fee is payable by the buyer, where a seller has opted to sell with no fees. As a result, a lower reserve price is usually agreed on lots where a reservation fee is applicable.

Other Cost Considerations: You may be required to pay the seller's legal cost and/or VAT on top of the purchase price as mentioned in the Legal Pack. You should check the sale documents before you place a bid to confirm this.

Solicitor (Conveyancing Solicitor): We strongly advise the buyer to appoint the conveyancing solicitor in advance if they are planning to buy a property via online auctions, keeping the lender's requirements/panel in mind. The legal fee is generally charged by the conveyancing solicitor which constitutes a professional fee, checking of the Legal Pack and advising you accordingly, research covering for bankruptcy, penalties, fixtures and damages, repair liability, environmental and location-specific local searches. Other legal expenditures may include mortgage fees, land registry fees, postage, photocopying, phone, bank charges, disbursements, stamp duty tax return, the cost of time spent dealing with your lender, professional indemnity contribution, and home insurance.

More Information

For more information call our auction experts on 02035000999 or email us at cs@websold.co.uk

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AUCTION NOTICE

I hereby acknowledge and confirm the following:

My bid, once submitted, cannot be withdrawn by me at any time before or after the close of the auction. My bid may be accepted by the seller at any time before the close of the auction. It is subject to the terms and conditions of the auction which I have read and understood. I have read and understood the Legal Pack applicable to my bid/lot and agree to be bound by any special conditions within that pack. If my bid is successful (whether as the highest bid or upon acceptance by the seller in the course of the auction) I shall be bound by the lot terms and conditions as advertised online.

Please note that the bidding process will work in a different way to an eBay auction, so there is NO advantage to bidding at the last second.

Each auction will automatically stay open until there has not been a bid for 15 minutes. After 15 minutes without a bid, the auction will close, and the highest bidder will be successful subject to the reserve price being met. If there is another bid within 15 minutes of the last bid, the auction countdown timer will be restarted for another 15 minutes to allow further bidding. This system avoids last minute (or second) bidding and makes for a fairer auction as in a live room auction situation.

Please bid in good time before the end of the auction, delaying your bid to the last seconds may disadvantage you if your connection slows or you lose internet connectivity. It is the bidder's responsibility to ensure the bid has been lodged with the auctioneer. The auctioneer accepts no responsibility for bids that are not received or are received late and reserves the right to reject any bid without notice.

Minimum online bidding increments:

Up to £50,000 - £250 minimum bid

£50,001 to £150,000 - £500 minimum bid

£150,001 to £250,000 - £1,000 minimum bid

£250,001 to £1 million - £2,000 minimum bid

£1 million+ - £2,500 minimum bid

Please note this bidding process applies specifically to online auctions. For more details read the buyer's terms and conditions.

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