

AUCTION TERMS AND CONDITIONS OF ENGAGEMENT

Auction Sale:	Thursday 7th December 2017		
Property:	16 Barton Road, Long Eaton, Nottingham, NG10 2FN		
Name(s) of Vendor(s):	Mr Yau		
Address:	By Email: ryau@hotmail.com,		
Date of Birth	14/05/1973	Time at Current Address	09/00 years
Telephone Number:	07775 011312		
Email:	ryau@hotmail.com		

The terms set out below are in a form consistent with the requirements of the Estate Agents (Provision of Information) Regulations 1991. We have considerable responsibility under the Property Misdescriptions Act 1991 not to give any false or misleading information during marketing. Please therefore ensure that all information we have is accurate.

1. THE AGENCY

We hereby appoint Graham Penny Auctions trading as SDL Auctions (referred to hereafter as 'The Auctioneers') as our Auctioneers in accordance with the following conditions for a time ending 4 weeks after the Auction.

2. DEPOSITS

All deposits are to be held by the Auctioneers as stakeholders and The Auctioneers will deduct their commission from the deposit held, passing the balance to my/our Solicitors/legal representative once the deposit has cleared, which may be paid by personal cheque, banker's draft, electronic transfer, debit card or credit card.

3. COMMISSION

- 3.1 In the event that contracts are exchanged with any purchaser from the date of this agreement, either before, at, or after the auction, the Auctioneers sales commission will be subject to a minimum of £1,440.00 including VAT (£1200.00 plus VAT). In addition, £1,194.00 including VAT will be payable by the buyer to the Auctioneers, upon completion. A clause to this affect will be added to the special conditions of sale by your solicitor at our request. If this clause isn't added the purchasers contribution will remain payable by the seller.
- 3.2 The Auctioneers sales commission fee becomes payable upon exchange of contracts and I/we hereby irrevocably authorise my/our legal representative, appointed to act on my/our behalf in the sale of this property, to discharge the agreed sales commission in full out of the proceeds of the sale, on or before the day of completion.

15. THE PROPERTY OMBUDSMAN

SDL Auctions are a member of The Property Ombudsman, further details of their services can be accessed on their website: www.tpos.co.uk.

16. SOLICITORS

My/our Solicitors are:

Company	Ellis-Fermor & Negus
Address	35 Derby Road, Lang Eaton, Nottingham, NG10 1LL
Reference/Contact	Robert Meredith
Telephone No	0115 972 5222 (ext 223)

EPC Required ☐

SIGNED CONFIRMATION AND ACCEPTANCE OF THE ABOVE MENTIONED TERMS AND CONDITIONS:

.......... DATE 28/10/2017.*