

Conditional Auction Terms and Conditions

It is important that you read these Conditional Auction Terms and Conditions carefully before you proceed. Please pay particular attention to the clauses highlighted in bold. If you do not agree with these Terms and Conditions you may not use our services.

Independent Legal Advice

The Buyer and Seller acknowledge that they have been afforded the opportunity to obtain independent legal advice and confirm by continuing to use these services that you have done so.

Transfer of Personal Data to Third Parties

In the event that you have not provided your personal data and associated documentation (for example your contact details, NI number, proof of ID (and for buyers - bank statements, source of funds etc.) directly to the Estate Agent, we will need to obtain such information from you or the Estate Agent for our anti-money laundering checks and verification of your right to buy the Property under this Agreement and to pass on such information to the Estate Agent in order for them to carry out their anti-money laundering checks and verification of your right to sell/buy the Property. We therefore rely on performance of contract as lawful basis for such transfer.

Part A Interpretation

1. Introduction to these Terms

- 1.1. These Conditional Auction Terms and Conditions for a Property situated in England and Wales are created by GOTO Auctions (Genle Ltd) (registered number 9790404) whose registered office is at Mercury House, 19-21 Chapel Street, Marlow, Buckinghamshire, United Kingdom, SL7 3HN.
- 1.2. By creating an Account or placing a Bid or Successful Bid, the Purchaser shall be bound by these Terms.
- 1.3. By creating an Account or instructing the Auctioneers to market the Property for sale through an Authority to Auction or otherwise, the Seller shall be bound by these Terms.
- 1.4. These Terms must be read in conjunction with the Property description and all other documents applicable to a particular Property as shall be available from the Website.

2. Definitions

Capitalised words and expressions shall, unless the context otherwise requires, have the meanings respectively set opposite them in Appendix 2:

- 2.1. Words and phrases in the singular shall include the plural and vice versa.
- 2.2. A reference to a 'person' includes a corporate body.
- 2.3. Paragraph headings are for assistance only and do not form part of the Terms
- 2.4. Words of one gender include the other genders.
- 2.5. References to legislation are to that legislation as it may have been modified or re-enacted by the date of the Auction or the Contract date (as applicable).

Part B Our Actions and Conduct of the Auction

3. Our Services

- 3.1. We agree to provide the Services in accordance with the Authority to Auction and these Terms.
- 3.2. As agents for the Seller We shall:
 - 3.2.1. prepare the Catalogue from information supplied by or on behalf of the Seller;
 - 3.2.2. market the Property for sale by Auction;
 - 3.2.3. receive and hold any deposits or advance payments where appropriate in connection with a Reservation;
 - 3.2.4. seek and obtain the Buyer's Premium;
 - 3.2.5. advise the Seller that we have received any Buyer's Premium;
 - 3.2.6. sign the Reservation Form on behalf of the Seller, We may also sign the Reservation Form on behalf of the Buyer if We hold appropriate authorisation.
- 3.3. The Consumer Rights Act 2015 gives you certain legal rights (also known as 'statutory rights'). We will provide the Services with reasonable skill and care. In addition:

Seller 1 Initials []

Seller 2 Initials []

- 3.3.1. where the price has not been agreed upfront, the cost of the services must be reasonable; and
- 3.3.2. where no time period has been agreed upfront for the provision of the services, we must carry out the services within a reasonable time.
- 3.4. Nothing in this Agreement affects your legal rights under the Consumer Rights Act 2015 (also known as 'statutory rights'). You may also have other rights in law.
- 3.5. If the services we have provided to you are faulty, please contact Us at enquiries@gotoproperties.co.uk or 01844 355024.

4. Conduct of the Auction

- 4.1. Both the Starting Bid and Reserve Price are subject to change any time before or during the Auction.
- 4.2. Where there is a Reserve Price the Seller may bid (or ask Us or another agent to bid on the Seller's behalf) up to the Reserve Price but may not make a Bid equal to or exceeding the Reserve Price. Bidders accept that it is possible that all Bids up to the Reserve Price are Bids made by or on behalf of the Seller.
- 4.3. The Reserve Price at the time of a Bid is the minimum price that the Auctioneer at that time is authorised by the Seller to sell the Property for. The Reserve Price may change throughout the course of marketing the Property by Us. We may with the agreement of the Seller lower the Reserve Price during the Auction to a level that matches the existing highest Bid.
- 4.4. The Bidder who places the Successful Bid will be declared the Buyer (as defined above) at the end of the Auction process.
- 4.5. Where the Buyer has set out caveats in accordance with clause 4.12, which the Seller fails to satisfy, the Buyer may withdraw from the Auction and will not be liable for paying the Buyers' Premium.
- 4.6. We may in our entire discretion refuse to accept a Bid or a Successful Bid.
- 4.7. If there is a dispute over bidding, We will use our reasonable endeavours to resolve it and our decision is final.
- 4.8. Our decision on the conduct of the Auction is also final.
- 4.9. We may cancel the Auction or change the way in which a Property is offered for sale by Auction. We may also combine or divide Properties. A Property may be sold or withdrawn from sale prior to the start of the Auction.
- 4.10. Irrespective of any other Bids, We may select a Successful Bid before the end of an Auction and have no obligation to inform any Bidder about our intention to do so.
- 4.11. On the submission of a Successful Bid and payment of the Buyer's Premium,
 - 4.11.1. We shall, by the execution of the Reservation Form in terms of the authorities which we hold, reserve the Property for the Buyer, subject to the performance by the Buyer of their obligations under these Terms;
 - 4.11.2. The Seller shall make the undertakings and be obliged to take the actions detailed in Clause 5; and
 - 4.11.3. The Buyer shall make the undertakings and be obliged to take the actions detailed in Clauses 6, 7 and 8.
- 4.12. A Bidder may at any time call out specific caveats relating to the Property and condition the Bidder's purchase of the Property on those caveats. The Seller must accept those caveats and all caveats under the Agreement must be recorded in writing in the Reservation Form and be signed by Buyer, Seller (or on their behalf in accordance with clause 3.2.6) and Us. Any amendment to agreed caveats shall be made in accordance with clause 14.9 below (variation clause). **Any purported agreement or amendment by exchange of emails shall not be valid.**

Part C Obligations upon the Seller

5. The Seller's obligations

- 5.1. Before an Auction, a Seller must complete the Authority to Auction and comply with the Authority to Auction Terms.
- 5.2. Once the Buyer's Premium has been paid, the Seller agrees, without prejudice to the right of the Seller to enforce performance of the Buyer's obligations deriving from these Conditional Auction Terms and Conditions:
 - 5.2.1. not to instruct Us to agree another Reservation of the Property;
 - 5.2.2. not to provide access to the Property for or negotiate any terms for the sale of the Property with anyone other than the Buyer or persons confirmed to be acting on their behalf;
 - 5.2.3. not to send, instruct, or allow anyone else, to send any document inferring a potential sale of the Property to another party to any person;

- 5.2.4.** not to encumber or deal with the title to the Property;
- 5.2.5.** to give such access to the Property as may be reasonably required by a surveyor or valuer if required by the Buyer for the purpose of obtaining a mortgage over the Property;
- 5.2.6.** to maintain the Property in good condition until exchange/completion, failing which the Seller may be required to make good any damages done at his own expenses. In the event the Buyer withdraws from the sale as a result of deterioration in the condition of the property, the Seller shall be liable to pay Us the Buyer's Premium;
- 5.3.** In addition to the obligations in clause 5.2 above, the Seller shall immediately upon notification of receipt of Buyer's Premium, instruct the Seller's solicitors to:
- I. issue a Contract for the sale of the Property to the Buyer's solicitors within 10 (ten) Business Days of the Buyer's Premium being paid. The Contract shall be (a) in standard terms and (b) reflective of the Reservation Form; and
 - II. to take all necessary actions reasonably required to enable Contracts for the sale of the Property to be exchanged and for Completion of the Contract for sale of the Property to take place within the Reservation Period.
- 5.4.** To enable the Seller's solicitors to carry out all work necessary to enable the Completion of the Contract for sale of the Property and the transaction to be completed within the Reservation Period, the Seller shall:
- 5.4.1.1. supply all documentation, information and authority; and
 - 5.4.1.2. take all relevant actions reasonably necessary.
- 5.5.** **Both the Buyer and the Seller agree that We facilitate the Auction, the Completion of the sale within the Reservation Period is dependent on various factors and not dependent on Us. We will therefore not be liable for any delay in the Completion of the sale, including outside the Reservation Period or any other consequential losses or decisions made in reliance of the time of the Reservation Period. Any such delay shall not entitle the Buyer to claim for reimbursement of part of all of the Buyer's Premium from Us.**

Part D Obligations upon the Buyer

6. Before the Auction

- 6.1.** To enable bidding, a Bidder must fulfil the Bidding Requirements including:
- 6.1.1.** provide Us with electronic payment details before the Auction;
 - 6.1.2.** ensure We have all information We reasonably need from the Buyer to enable Us to complete the Reservation, including proof of the Buyer's identity and address and proof of funds (including their source) if required by Us. You authorise Us to contact the Buyer's solicitor to obtain copies of your identification and source of funds documents if necessary and authorise the Buyer's solicitor to release these documents to Us. Failure to provide such information within 72 hours of our request shall entitle Us to terminate the Agreement immediately without liability and the Buyer's Premium will not be refundable;
 - 6.1.3.** **provide Us with details of the Buyer's solicitors before the auction failing which We will instruct solicitors for the Buyer which instructions shall be deemed to have been made by the Buyer and the costs of such instruction shall be responsibility of the Buyer.**
- 6.2.** All Bids by a Buyer must be made:
- 6.2.1.** from an Account; and
 - 6.2.2.** in Pounds Sterling (GBP) exclusive of any applicable VAT.
- 6.3.** Where the Buyer is a company, the Buyer warrants that the company is properly constituted and able to buy the Property. In the event of the Company failing to adhere to its obligations under these Conditional Auction Terms and Conditions and the Contract, the person completing the Bidding Requirements will be personally liable to fulfil the obligations of the Buyer.

7. Undertakings by the Buyer before submitting a Bid

- 7.1.** The Buyer by fulfilling the Bidding Requirements:
- 7.1.1.** agrees that the Buyer has received the Legal Pack (if applicable) and is ready, willing, and able to proceed with the purchase of the Property, **specifically the Buyer warrants:**
 - 7.1.1.1.** **that the Buyer is not aware of any matter which would prevent the Buyer from proceeding with the transaction,**

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Seller 1 Initials [] Seller 2 Initials [] Buyer 1 Initials [] Buyer 2 Initials []

7.1.1.2. that it will have and maintain funds available for the purchase of the Property up until Completion, failing which the Buyer's understands and agrees that Buyer's Premium will not be refundable;

7.1.2. gives the Auctioneer explicit irrevocable consent to sign a completed Reservation Form on behalf of the Buyer following a Successful Bid by the Buyer and agrees that the Auctioneer may also sign the Reservation Form on behalf of the Seller if the Auctioneer holds appropriate authorisation;

7.1.3. accepts that the Buyer's Premium will form part of the chargeable consideration for the Property in calculating the SDLT (stamp duty) liability on the acquisition of the Property.

7.1.4. If two or more are jointly the Buyer, their obligations can be enforced against them jointly or against each of them separately.

8. After the Auction

8.1. Immediately after the Auction or they have made a Successful Bid the Buyer must:

8.1.1. pay the Legal Pack Fee and Buyer's Premium by electronic same day payment,

8.1.2. take all actions necessary to ensure that the exchange and Completion of Contracts takes place within the Reservation Period. The Reservation Period may be extended upon mutual agreement of the Buyer and the Seller (both parties acting reasonably and on the understanding that failure to act reasonably may lead to a termination of this Agreement and liability for the Buyer's Premium and other charges).

8.1.3. instruct and ensure that the Buyer's solicitor has raised initial enquiries in writing in relation to the draft Contract with the Seller's solicitor within 5 (five) Business Days of the Buyer's solicitors receiving the draft Contracts from the Seller's solicitor,

8.1.4. provide irrevocable instructions (and payment if requested) to the Buyer's solicitor to carry out all work required to enable Completion of the purchase within the Reservation Period.

8.1.5. If the Buyer intends to utilise a loan in connection with the purchase of the Property, the Buyer shall:

8.1.6. promptly apply to the relevant lender and complete all necessary documentation, pay the relevant fees and do all such things as the lender may require to process the Buyer's application;

8.1.7. promptly arrange and pay for any survey and/or valuation of the Property if required by the Buyer or its lender; and

8.1.8. keep the Auctioneer and the Seller's solicitors advised of the progress with the loan application.

9. Buyer's Premium

9.1. The Buyer shall be obliged to pay the Buyer's Premium when they place the Successful Bid for the Property.

9.2. If the Buyer fails to pay the Buyer's Premium contemporaneously with the Successful Bid or financing details provided by the Buyer do not result in payment of the Buyer's Premium, the Auctioneer will provide the Buyer with two Business days' a notice requesting that the Buyer make the payment ("Overdue Buyer's Premium Demand").

9.3. If the Buyer's Premium is not paid within two business days of the Overdue Buyer's Premium Demand:

9.3.1. we may as agent for the Seller treat that failure to pay as the Buyer's repudiation of the Reservation and offer the Property for sale again in which case the Seller shall have a claim against the Buyer for breach of contract or

9.3.2. we may as agent for the Seller provide notice to the Buyer that the Seller wishes to Complete the transaction by virtue of these Conditional Auction Terms and Conditions save that the Successful Bid shall be increased by the Amount of the Buyer's Premium and the price in the contract increased accordingly. When the Price is paid by the Buyer which Price will be augmented by the Buyer's Premium, the Seller shall pay the Buyer's Premium to the Auctioneer.

9.4. A Buyer who first becomes aware of the availability of a Property by its presentation in a Catalogue or Online shall be obliged to pay the Buyer's Premium in event the Buyer subsequently purchases the Property through any other means or route to market. This clause does not affect the Buyer's obligation to pay the Buyer's Premium immediately after the Auction.

9.5. The Buyer's Premium is non-refundable and is retained by Us to discharge our fee unless the Seller is unable to fulfil its obligations under clauses 5.2 above or if any of the conditions of the Buyer recorded in the Reservation Form in

accordance with clause 4.12 above is not met and the Buyer provides sufficient and acceptable evidence to that effect.

10. General Issues arising from the Auction

10.1. If following payment of the Buyer's Premium, the Buyer reneges on the obligations contained in these Conditional Auction Terms and Conditions (having been given at least 14 days' notice to comply with the Buyer's relevant obligations) then the Seller has the right (without prejudice to the Seller's right to pursue the Buyer for breach of contract or otherwise):

10.1.1. request the Auctioneer to terminate the Reservation.

10.1.2. re-offer the Property for sale free of any obligation to the Buyer and in such event the Buyer's Premium shall be non-refundable.

Part E General

11. Termination

11.1. These Conditional Auction Terms and Conditions can only be terminated in cases defined in this clause 11.

11.2. You may terminate your Account at any time, however, if there are any outstanding or pending transactions then termination will occur upon completion of those transactions.

11.3. We may terminate or suspend your Account or your agreement with us with immediate effect by giving you notice in writing in the event that:

11.3.1. you breach any of these Conditional Auction Terms and Conditions or Authority to Auction Terms and fail to remedy them (if the breach is remediable) within a reasonable time. **Any termination as a result of your unremedied breach will result in any fees paid including the Buyer's Premium being forfeited if you are a Buyer or make you liable for the Buyer's Premium if you are a Seller;**

11.3.2. you take or have taken against you (other than in relation to a solvent restructuring) any step or action towards your entering bankruptcy, administration, provisional liquidation or any composition or arrangement with creditors, applying to court for or obtaining a moratorium under Part A1 of the Insolvency Act 1986, being wound up (whether voluntarily or by order of the court), being struck off the register of companies, having a receiver appointed to any of its or your assets, there are any suspected or threatened action in relating to the foregoing, or you enter a procedure in any jurisdiction with a similar effect to a procedure listed in this clause;

11.3.3. you suspend or cease, or threaten to suspend or cease, carrying on business; or

11.3.4. your financial position deteriorates so far as to reasonably justify the opinion that your ability to give effect to the terms of this Agreement is in jeopardy.

11.4. We may also terminate or suspend your Account at any time on giving you notice to the email address that you provided when registering with Us. We reserve the right to withdraw or amend the Services on a reasonable notice.

12. Our Rights

12.1. We will not be liable for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with this Agreement including use of or inability to use by any person of the Website, or use of or reliance upon content displayed within the Website. Nothing in these terms excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by English law. We will not be liable for loss of business, profits, sales, revenue, anticipated savings, business opportunity, goodwill, business interruption, damage to reputation or any direct or indirect consequential loss or damage.

12.2. If two or more persons jointly form a party (i.e. the Bidder, Buyers, or the Sellers) their obligations can be enforced against them jointly or against either of them separately.

12.3. We may transfer our rights and obligations under these Conditional Auction Terms and Conditions to another organisation. You may only transfer your rights or your obligations under these Terms to another person if we agree to this in writing.

12.4. We shall not be in breach of these Conditional Auction Terms and Conditions or the Contract nor liable for delay in performing, or failure to perform, any of our obligations under these Conditional Auction Terms and Conditions or the Contract if such delay or failure result from events, circumstances or causes beyond our reasonable control. In such circumstances we shall be entitled to a reasonable extension of the time for performing such obligations.

12.5. You acknowledge that all Intellectual Property Rights in the Services are and shall remain owned by either us or our third-party suppliers and nothing in these Conditional Auction Terms and Conditions purports to transfer, assign or grant any rights to You in respect of the Intellectual Property Rights.

12.6. You agree that you will not, except as permitted herein or by separate agreement with us, change, amend, remove, alter or modify any trademark or proprietary marking on any documents and/or other material you receive or gain access to as part of our provision of the Services. You agree to indemnify us and keep us indemnified from and hold us on demand, harmless from and against all costs, claims, demands, actions, proceedings, liabilities, expenses, damages or losses (including without limitation, consequential losses and loss of profit, and all interest and penalties and legal and other professional costs and expenses) arising out of or in connection with a breach of this clause 12.

13. Privacy and Personal Data

13.1. Our Privacy Policy is available at <https://www.gotogroup.co.uk/data-privacy-policy/>

13.2. Your privacy and personal data are important to Us. Any personal data that you provide to Us will be dealt with in line with our Privacy Policy, which explains what personal data we collect from you, how and why we collect, store, use and share such data, your rights in relation to your personal data and how to contact Us and supervisory authorities if you have a query or complaint about the use of your personal data.

14. General, Governing law and jurisdiction

14.1. This Agreement is governed by and construed in accordance with English law.

14.2. Where the Buyer or Seller is a consumer in England & Wales, they can bring claims against us in the English courts. If Buyer or Seller live in Wales, Scotland or Northern Ireland, you can also bring claims against us in the courts of the country you live in. We can claim against you in the courts of the country you live in.

14.3. **Dispute Resolution:** Where a Buyer or Seller is a consumer within the meaning of the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) Regulations 2015 and as a consumer makes a complaint about the Services provided pursuant to the Agreement (“Complaint”), we will try to resolve any disputes with you quickly and efficiently.

14.4. If you are unhappy with the services we have provided or any other matter, please contact Us as soon at Customer Service Manager, GOTO Auctions, The Hall Barn, Church Lane, Lewknor, Oxfordshire, OX49 5TP. If We are unable to resolve the Complaint to the satisfaction of the person making the Complaint they may refer the matter to The Property Ombudsman scheme (website <https://www.tpos.co.uk>). We will co-operate fully with the Ombudsman during an investigation and comply with their final decision.

14.5. **Notices:** Unless otherwise stated in this Agreement, all notices from You to Us or vice versa must be in writing and sent to our registered office address or your address as stated in the Reservation Form.

14.6. **Rights of third parties:** This Agreement is between You and Us. No other person shall have any rights to enforce any of its terms.

14.7. **Severance:** Each of the elements of this Agreement operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

14.8. **Waiver:** If any party to the Agreement does not insist immediately that another relevant party or parties to this Agreement does anything that the relevant party or parties are required to do under this Agreement, or if any party to this Agreement delays taking steps against the relevant party or parties in respect of their breaking of this Agreement, that will not mean that the relevant party or parties do not have to do those things and it will not prevent Us taking steps against you at a later date.

14.9. **Variation:** We may amend these Conditional Auction Terms and Conditions from time to time by posting the amended version of these Conditional Auction Terms and conditions Online. The amended version shall have effect 30 days from the time of posting, or from such other time stipulated Online. Notwithstanding the foregoing, where, an Agreement has been formed in accordance with clause 1 of these Conditional Auction Terms and Conditions, no variation of the Reservation Form and/or the Agreement shall be effective unless it is in writing and signed by the parties (or their authorised signatories). For the avoidance of doubt an exchange of email regarding any purported amendment of the Agreement shall not be valid unless the formalities aforementioned in this clause are complied with.

14.10. **Entire Agreement.** The Agreement constitutes the entire agreement between the parties. Each party acknowledges that in entering into this Agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

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| Agreement | Where the context requires means the contract formed by the Seller instructing the Auctioneers to market the Property through an Authority to Auction on the Authority to Auction Terms and the Conditional Auction Terms and Conditions or the contract formed when the Buyer creates an Account on the Conditional Auction Terms and Conditions and includes the Reservation Form. |
| Account | an account created by a user for use of the Auctioneer’s digital platform used for the sale of properties by Auction; |
| Auction | making properties advertised Online or in the Catalogue available to the public for placing Bids within a set timeframe where the Property may be sold to the highest Bidder subject to Contract; |
| Auctioneers, We, Us, Our | means GOTO Auctions (Genle Ltd) which conducts Auctions by accepting Bids and declaring the Property sold subject to Contract; |
| Authority to Auction | the authority to auction document signed or agreed to by the Seller authorising Us to market and sell the Property in accordance with Authority to Auction Terms. |
| Authority to Auction Terms | Terms on which We agree to an Authority to Auction (including the Definitions Appendix). |
| Bid | an offer to purchase a Property at a price specified by the Bidder; |
| Bidder | anyone who bids at an Auction; |
| Business Day | any day except a Saturday, a Sunday, or a bank holiday in England and Wales; |
| Buyer | the person who makes a Successful Bid to buy the Property or, if applicable, that person’s agents or personal representatives, or nominee; |
| Buyer’s Premium | a fee paid by the Buyer to Us in the event of a Successful Bid for the Property; |
| Bidding Requirements | those steps and actions required by the Website (or any equivalent prescribed by Us in writing) to enable a Buyer to register, be identified and submit a Bid for a Property; |
| Catalogue | a physical or virtual publication of a collection of properties made available for sale by Auction; |
| Completion | Unless Seller and the Buyer otherwise agree, the point in time when both have complied with the obligations under the Contract that they are obliged to comply with prior to Completion and the amount payable on Completion has been unconditionally received in Seller’s conveyancer’s client account (or as otherwise required by the terms of the Contract). Complete shall be construed accordingly. |
| Conditional Auction Terms and Conditions | Terms on which the Auction is held. |
| Contract | the contract by which the Seller agrees to sell, and the Buyer agrees to buy the Property; |
| Definitions Appendix | The appendix containing definitions applicable to the Authority to Auction Terms and the Conditional Auction Terms and Conditions. |
| Intellectual Property Rights | patents, rights to inventions, copyright and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for |

passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

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| Legal Pack | the documents of title (including, if the title is registered, the entries on the register and the title plan) and other such legal documents made available to the Buyer in relation to the Property; |
| Legal Pack Fee | Is the fee payable by the Buyer for the Legal Pack; |
| Online | on the Website; |
| Price | the price that the Buyer agrees to pay for the Property (normally equal to the Successful Bid); |
| Property | each separate Property described in the Catalogue or Online or (as the case may be) the Property that the Seller has agreed to sell as described in the Authority to Auction; |
| Registered Applicant | A person who has created an Account; |
| Report | a report, document, or other material or information concerning the Property, produced by a third party; |
| Report Provider | a third party providing Reports; |
| Reservation | Our acceptance of a Successful Bid enabling the Reservation Period to commence but always subject to the performance of the obligations upon the Buyer detailed in the Conditional Auction Terms and Conditions. |
| Reservation Form | a form executed by the Seller, Buyer (or on behalf of them in accordance with this Agreement) and Us following a Successful Bid or such other time thereafter, according to the template set out in Appendix 2 to the Conditional Auction Terms and Conditions; |
| Reservation Period | the period in which the Buyer is to exchange and complete Contracts to purchase the Property, commencing on receipt of draft contracts or 10 Business days after receipt of the Buyer's Premium whichever is the earlier and finishes 56 Business Days thereafter. This period may be extended upon mutual agreement of the Buyer and the Seller. |
| Reserve Price | the price stipulated as the lowest acceptable by the Seller for a Property sold at Auction and as set out in the Authority to Auction; |
| Authority to Auction | an authority to auction document signed or agreed to by the Seller authorising Us to market and sell the Property in accordance with the Authority to Auction Terms. |
| Seller | the person selling the Property; |
| Services | The services provided by Us on behalf of the Seller as follows: <ul style="list-style-type: none">• acting as an Auctioneer for the Seller in the sale of the Property;• providing Accounts to users of the Website to facilitate the Auction process;• providing a digital platform for the sale and purchase of Properties by Auction, its maintenance and user support; |

- procuring copies of Reports and relevant documents;
- any other act incidental to facilitating the sale of the Property in accordance with the Authority to Auction.

The Services provided by Us does not include:

- executing the Contract for the sale of the Property on your behalf,
- Accepting Buy It Now Offers on behalf of Sellers'
- Instructing conveyancers/solicitors or completing documents for the conveyancers/solicitors
- Conducting viewings on the Property

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| Starting Bid | the minimum price set by the Auctioneer at which the Buyer can bid for a Property at Auction, at the date of that being set, currently as set out in the Authority to Auction; |
| Successful Bid | the winning Bid which We accept at our entire discretion, for a Property (on the fall of the virtual hammer, close of an Auction or if an offer for the Property is accepted by Us prior to the Auction); |
| Website | the website available on list.gotoproperties.co.uk or in our publication on the internet, or on the website of one of our accredited partners, if applicable or on any other online exposure authorised by Us; |
| You (you and your) | anyone using the Services, including a Bidder, Buyer(s), or Seller(s), as appropriate where the context so admits; |
| VAT | Value Added Tax or other tax of a similar nature. |

Appendix 2: Online Auction Reservation

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| Property | |
| Date Online Auction Completed | |
| Price | |
| Tenure | |
| Additional Items | |
| Buyer's Premium (including Legal Pack Fee). The Buyer's Premium is in addition to the Price for the Property (please state whether Buyer's Premium is paid) | |
| Seller [name and address] | |
| Buyer [name and address] | |
| Seller's Authorisation | |
| Buyer's Authorisation | |
| Buyer Caveats | |
| Reservation Period | The Reservation Period is the period in which the Buyer and the Seller are to exchange and Complete Contracts to purchase the Property. The period commences on receipt of draft contracts by Buyer's solicitors or 10 Business days after receipt of the Buyer's Premium whichever is the earlier and finishes 56 Business Days thereafter. This period may be extended upon mutual agreement of the Buyer and the Seller (both parties acting reasonably and on the understanding that failure to act reasonably may lead to a termination of this Agreement and liability for the Buyer's Premium and other charges) |
| Terms | This Reservation is made under the Authority to Auction Terms (applicable to Seller) and the Conditional Auction Terms and Conditions (applicable to both Buyer and Seller), set out by GOTO Auctions (Genle Ltd, registered number 9790404 whose registered office is at Mercury House, 19-21 Chapel Street, Marlow, Buckinghamshire, United Kingdom, SL7 3HN and accepted by the Buyer and Seller. |

The Seller and Buyer agree that:

- (i) this Reservation is binding upon the Seller and Purchaser respectively from the date and time that the Auction, conducted within the Terms for the Property, concluded.
- (ii) as a separate obligation paragraph (i) above, this paragraph details the arrangements between the Seller and Buyer relevant to the Sale and Purchase of the Property at the Price and represents their instructions to their respective conveyancing solicitors to act in accordance with the irrevocable instructions contained in the Conditional Auction Terms and Conditions.

IN WITNESS WHEREOF this Agreement has been entered into on the Date Online Auction Completed

| | | |
|---|--|---|
| Signed by or on behalf of the Seller in terms of the Seller's Authorisation | | Authorised Signature of GOTO Auctions (Genle Ltd) |
| Signed by or on behalf of Buyer in terms of the Buyer's Authorisation | | Authorised Signature of GOTO Auctions (Genle Ltd) |