



## TERMS AND CONDITIONS FOR, INTERNET, TELEPHONE AND PROXY BIDDERS.



- Prospective buyers should complete the online bidding forms and should ensure that all sections are completed. Failure to complete any part may render the instructions ineffective.
- Registration for bidding must be completed by 2:00 PM the day prior to the auction.
- You will have to submit two forms of certified identification and documents as specified in the Anti-Money Laundering Requirements document. All identification checks must be verified before any authorised bids can be accepted.
- In the event of there being any confusion in the registration process or with the maximum bid, the auctioneer reserves the right to refuse a bid on behalf of the bidder.
- The potential buyer appoints the auctioneer as agent and gives him or her permission to make any bids for the relevant lot, in his or her sole discretion, deems appropriate on their behalf.
- The auctioneer accepts no liability for any bid not being made on behalf of the prospective purchaser. The potential purchasers waive all claims or losses against Benjamin Stevens.
- Bidders will be required to pre-authorise (on a credit or debit card) the amount of £6,500 prior to the auction. Comprising of the £5,000 holding deposit and the Auctioneers Buyer's Administration Charge of £1,500 inc VAT. If the bidder fails to authorise their card, Benjamin Stevens will not permit the bid.
- Administration charges
  - £1,500 inc VAT is payable by the buyer for properties purchased over the value of £25,000
  - £500 inc VAT for properties below £25,000.



- Receipt of the full 10% deposit on successful bids must be received within 48 hours of the sale. If the successful bidder fails to provide the required deposit within this time frame, then Benjamin Stevens will retain the pre-authorized £6,500 comprising of the £5,000 contribution towards the deposit plus the Auctioneers Buyer's Administration Charge of £1,500 inc VAT. Benjamin Stevens has the right to pursue the winning bidder via all legal means necessary for the deposit and any associated losses.
- Unless you inform Benjamin Stevens of a change in the purchaser's information within 24 hours of the transaction, prospective bidders agree that the winning bidder is the contractual purchaser. The new purchaser will have to verify their identification with Benjamin Stevens. For the avoidance of doubt, the successful bidder is legally obligated to buy the property if the proposed buyer cannot fulfil our requirements.
- The potential buyer will be taken to have read the auction catalogue, the Common Auction Conditions, and any other Special Conditions of Sale, addendums, or notices to potential buyers for the relevant lot.
- The auctioneer may decide in his sole discretion not to bid for the relevant lot on behalf of the prospective buyer if the prospective buyer does not telephone or email to acknowledge such amendments.
- The auctioneers will not be liable for any loss, expenses, or damages the prospective buyer may incur as a result of this decision.
- In the event that a bid is not placed due to an error in registration, any unclear instructions from the bidder, deposit issues, suspension of internet or phone services, prospective bidders unavailable at the time of bidding, prospective bidders disconnecting during the auction, or for any other cause whatsoever that is beyond the auctioneer's control, the auctioneer will not be held responsible in any way.
- If the prospective buyer is successful, the buyer hereby appoints the auctioneer or an employee of Benjamin Stevens to sign the Memorandum of Sale (the Contract) on behalf of the buyer.
- The buyer will be notified of a winning bid the day after the auction.
- Deposits made by unsuccessful bidders will have cleared funds back on their card 36 – 48 hours after the auction. In some situations, this process may take 3 – 7 working days depending on your bank. If a proxy bid is successful, Benjamin Stevens will inform the buyer as soon as possible.



Benjamin Stevens is dedicated to offering its clients the best possible service, for further information please contact a member of our team.

📞 020 8958 1118

✉️ [auctions@benjaminstevens.co.uk](mailto:auctions@benjaminstevens.co.uk)