

# Moovd - General Terms & Conditions, for Timed Online Unconditional (Traditional) Auction



## 1. Introduction:

These Terms & Conditions govern the conduct of our Timed Online Unconditional (Traditional) Auction in accordance with Common Auction Conditions 4th Edition and Amended Common Auction Conditions (CAC) ran by Our Auction Limited trading as Moovd, registered address: Carter House, Pelaw Leazes Lane, Durham, DH1 1TB.

The laws of England and Wales apply to the conditions and you, we, the seller and the buyer all submit to the jurisdiction of the courts of England and Wales.

Wherever it makes sense:

- Singular words can be read as plurals, and plurals as singular words;
- A "person" includes a corporate body;
- Words of one gender include the other genders;
- References to legislation are to that legislation as it may have been modified or re-enacted by the date of the timed online auction or the contract date (as applicable); and
- Where the following words appear in bold text, they have the specified meanings.

### **Acceptance of the Common Auction Conditions (CAC) 4th Edition, Amendments to (CAC) and General Terms and Conditions for Unconditional (Traditional) Auction:**

You are therefore agreeing that you have read and agreed to: Common Auction Conditions (CAC) 4th Edition, Amendments to (CAC) and General Terms and Conditions for Unconditional (Traditional) Auction of our Timed Online Auction.

The seller accepts these terms of the Common Auction Conditions (CAC) 4th Edition, Amendments to (CAC) and General Terms and Conditions for Unconditional (Traditional) Auction on signature of our Timed Online Auction Agency Agreement.

The buyer accepts these terms of the Common Auction Conditions (CAC) 4th Edition, Amendments to (CAC) and General Terms and Conditions for Unconditional (Traditional) Auction of our Timed Online Auction on signature of our Bidder Registration Form for Unconditional Auction.

## 2. Important Notice:

A prudent buyer will, before bidding on a property with Moovd:

- Read all the terms & conditions of the timed online Unconditional (Traditional) auction.
- Taken professional advice from a legally trained conveyancer, solicitor, surveyor or accountant where appropriate and required, to have satisfied themselves.
- Read and satisfied themselves with all conditions of purchase within the provided legal pack.
- Have the appropriate finance available for the Non-Refundable Buyers Reservation Fee, Deposit, Purchase Price and any other charges described within the Special Conditions of Sale.

**Moovd assume that the buyer has acted like a prudent buyer described above. If you choose to buy a property through Moovd without taking the recommended precautions, you do so at your own risk with no liability to Our Auction Limited trading as Moovd whatsoever.**

## 3. Timed Online Unconditional (Traditional) Auction:

- Every property offered for sale via Moovd is offered via an individual timed online auction.

- The timed online auction is held at [www.moovd.co.uk](http://www.moovd.co.uk) over a 28-day period and bidding is available (24 hours a day) throughout this timed window.
- To bid on a lot, every bidder, without failure must be pre-registered and be qualified with Moovd independently, via agreeing to our Bidder Registration Form for Unconditional Auction. This is to ensure that we are complaint with anti-money laundering regulations 2017. (please refer to Identification Details)
- If you make a bid for a property or otherwise participate in the timed online auction it is on the basis that you accept these Conditions.
- Every participating bidder must be over 18 years of age or older and entitled to enter binding contracts.
- A winning bid is the highest bid at or above the set reserve, placed by the bidder at fall of the virtual hammer.
- We cannot guarantee that the internet connectivity, server or software will not fail from time to time. In the event of a total or partial failure, the auctioneer reserves the right to declare the result of the auction null and void and to restart our timed online auction when the service is restored.
- It is possible that Moovd may receive offers prior to the conclusion of the timed online auction. Our Auction Limited trading as Moovd are the only appointed auctioneer allowed during the timed online auction, to negotiate with any interested party or potential buyer, prior, during or post auction.
- If a property goes unsold or is withdrawn for any reason via Unconditional timed online auction, we retain the right to agree a sale or create a legally binding contract with any party who is prepared to offer a price at or above the set reserve. This is available for a period of 48 hours after the timed online auction finishes. After this time, all further offers will be referred to seller for their consideration and approval.
- Any person who is not party to these terms shall not have any rights under or in connection with them under the contracts (rights of third parties) Act 1999.
- The General Terms & Conditions (as we improve or change them by any additional conditions or Addendums) are legally binding between seller and buyer, (but may be altered in relation to one or more properties by the Special Conditions of Sale) and the conditions of contract. These conditions summaries the terms of the General Terms & Conditions.
- At our full discretion, if we feel that a property is being sold or bought under duress, we will confidentially report this matter immediately to the Police and all information relating to this transaction will be passed over to them, to further investigate.
- The auctioneer's decision on the outcome of the timed online auction is final.

## 4. Buyers Administration Fee:

The buyer is required to make a NON- REFUNDABLE Administration Fee payment amounting to £3,000.00 Inc VAT (£2,500 + VAT) on success of a winning bid, within 24 hours of the close of the timed online auction. This is the Auctioneers fee. This fee **IS PAID** in addition to the purchase price and will

be chargeable and calculated towards stamp duty. This is paid to and retained by Moovd. Failure to comply will make the sale null and void.

#### **5. Deposit:**

This is to be paid at the same time as the Buyers Administration Fee. The amount payable is in line with the Common Auction Conditions 4th Edition and Amended Common Auction Conditions Terms and Conditions.

#### **6. Binding Obligations:**

- 6.1 These conditions of the contract must be read in conjunction with the Bidder Reservation Form applicable to a individual property. Where there is any conflict or inconsistency between these conditions and the provisions of an individual Bidder Reservation Form, the relevant provisions of the Reservation Form shall apply.
- 6.2 As these conditions and the Bidder Reservation Form comprises legally binding obligations on you, it is recommended you seek independent legal advice on these conditions and the Bidder Reservation Form before making any bid on a property.

#### **7. Auctioneer:**

By agreeing to this agreement, you agree that we act as agent on behalf of the seller and not in our own capacity.

Save in the event of fraud or death or personal injury resulting from our negligence, neither the us nor any of our group companies, affiliates, third party service providers, licensors, officers, directors or employees shall have any liability of any nature howsoever arising in relation to these conditions or to any property.

#### **Complaints Procedure:**

Should you have any problems with us which you are unable to resolve with us, you should write to: Managing Director, Moovd, Carter House, Pelaw Leazes Lane, Durham DH1 1TB. The complaint will be acknowledged within five business days of receipt and an investigation undertaken. A formal written outcome of the investigation will be sent to you within 20 business days of our acknowledgement letter to you. This letter will also confirm that you are entitled, if dissatisfied, to refer the matter to The Property Redress Scheme (PRS) within six months for a review (for further details see below).

#### **The Property Redress Scheme:**

We are confident that you will be satisfied with our service but if you have any concerns, we operate a formal Complaints Procedure as detailed above. We are a Member of The Property Redress Scheme (PRS) and abide by its Code of Practice. Our Registration number with the PRS is PRS020241. For the avoidance of doubt, PRS will only review complaints made by consumers. By signing this Agreement you give us consent to provide any information relating to the purchase of your property and how you can be contacted if 'The Property Redress Scheme' asks us to do so. Full details of 'The Property Redress Scheme' are available on request. For more information please visit their website [www.theprs.co.uk](http://www.theprs.co.uk)



#### **General Data Protection Regulations (GDPR)**

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#### **Identification Details:**

To meet our obligations under the anti-money laundering regulations 2017 currently in force and as amended from time to time, Moovd require a copy of your photographic identification and a copy of a document confirming your home address (dated within the last three months) for all sellers and buyers. If we haven't met you in person, we may also use an online service to verify your identity. This system allows us to verify you from basic details using electronic data, however it is not a credit check of any kind. In certain cases, we may follow both routes noted above. This information will be held for a minimum of 5 years from point of sale. This information will not be shared with any other party, other than people related within the sale of the property. These may include other auctioneers/ estate agents or solicitors, who also may have an obligation to verify your information.

#### **Auction Sale:**

Once an auction sale is made, we will complete a 'Memorandum of Sale' with details of the seller, the buyer and solicitors acting and circulate this to all four parties. We will discuss the sale of the property with various parties once an auction sale has been made in order to facilitate completion of the sale. Your details may be added to our mailing list and we may send you information regarding other relevant services we can provide to you. You will be able to unsubscribe to these emails at any time. We will retain the personal information we hold for up to 6 years, because the time limit for any party to initiate civil action against us should they believe they have a claim is 6 years. If you would like to contact us regarding any data issue, please contact Moovd on telephone number 0191 909 7020 or email [enquiries@moovd.co.uk](mailto:enquiries@moovd.co.uk).

You have the following rights relating to the information we hold on you – the right to make a 'Subject Access Request' (SAR) to find out more about the data we hold about you, the right to be informed, the right of access, the right to rectification, the right to erasure (also known as the 'right to be forgotten'), the right to restrict processing, the right to data portability and the right to object. More information on your rights is available at [www.ico.org.uk](http://www.ico.org.uk).

**[www.moovd.co.uk](http://www.moovd.co.uk)**

Our Auction Limited trading as Moovd

Registered Address: Carter House, Leazes Pelaw Lane, Durham, DH1 1TB

Telephone: 0191 909 7020 Registered Number: 10786079 VAT Number: 341113455

