

Moovd - General Terms & Conditions, for Timed Online Conditional Modern Method of Auction (MMAO)



Introduction:

These Terms & Conditions govern the conduct of our timed online conditional (MMAO) auction ran by Our Auction Limited trading as Moovd, registered address: Carter House, Pelaw Leazes Lane, Durham, DH1 1TB.

There are the three main sections within the General Terms & Conditions for Timed Online Conditional (MMAO) Auction:

Glossary:

The Glossary gives special meanings to certain words used in the conditions.

Auction Conduct Conditions:

The Auction Conduct Conditions govern the relationship between the auctioneer (Moovd) and anyone who participates in our timed online auction. All properties sold by Moovd via our timed online conditional auction are governed by these terms & conditions. If you bid on a lot within our timed online conditional auction, you do so on the basis you accept the Auction Conduct Conditions. By agreeing to the Auction Conduct Conditions you also agreeing to be bound by them for all future property purchasers via Moovd and our timed online conditional auctions. If the Auction Conduct Conditions change, you will be required to accept the new conditions, to be able to bid in the future.

Exclusivity Agreement Conditions:

The Exclusivity Agreement Conditions only apply to property in England & Wales and govern the agreement between the seller and buyer. It includes general conditions of sale and forms the Special Conditions of Sale and Memorandum of Sale.

If you are the successful bidder (a successful bid is one we accept as such on the fall of the virtual hammer) and win the timed online auction, (**you agree to pay us our Non-Refundable Buyers Administration Fees of £3,000 Inc VAT**) and Deposit as specified in the Exclusivity Agreement Conditions, within 24 hours from the online auction concluding. If your bid has met or exceeded the reserve price, then your submission of your bid will have deemed to have secured you an Exclusivity Period to enable you to purchase the lot at the agreed winning price bid, within the agreed timeframe, agreed within the Exclusivity Agreement Conditions.

In the event of a sale being agreed prior or post auction, then the conditions of our Exclusivity Agreement Conditions shall still apply and are legally binding by both parties involved.

Acceptance of the Exclusivity Agreement Conditions:

The **seller** accepts the terms of the **Exclusivity Agreement** and **General Terms and Conditions** on signature of our Timed Online Auction Agency Agreement. The **buyer** accepts the terms of the **Exclusivity Agreement** and **General Terms and Conditions** on signature of our **Bidder Registration Form**. You are therefore agreeing that you have read and agreed to both the **Exclusivity Agreement** and the **General Terms and Conditions for our Timed Online Conditional (MMAO) Auction**.

Important Notice:

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

- a) Read all the terms & conditions of the timed online conditional (MMAO) auction.
- b) Taken professional advice from a legally trained conveyancer, solicitor, surveyor or accountant where appropriate and required, to have satisfied themselves.
- c) Read and satisfied themselves with all conditions of purchase within the provided legal pack.
- d) Have the appropriate finance available for the Non-Refundable Buyers Administration 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.

Glossary:

This glossary applies to the Auction Conduct Conditions and Exclusivity Agreement Conditions.

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.

Addendum

An amendment or addition to the conditions or to the particulars or a written notice from the auctioneer or an oral announcement during the timed online auction.

Additional Fee

A fee paid by the buyer to the seller, to extend the Exclusivity Period beyond the original agreed term.

Agreed Completion Date

The date specified in the Special Conditions of Sale, if no date is specified, 20 business days after the Exclusivity Period has elapsed, but if that date is not a business day the first subsequent business day.

Approved Financial Institution

Any bank or building society that is regulated by a competent UK regulatory authority or is otherwise acceptable to Moovd.

Auction

The advertised 28-day timed online auction.

Auctioneers

Us, Our Auction Limited trading as Moovd, holding and supervising the timed online auction on our platform hosted at www.moovd.co.uk.

Bidder

The person who registers to bid and partake in our timed online auction.

Bidder registration

The process by which we take personal data and information from the bidder, to be compliant with anti-money laundering rules and regulations 2017, through our Bidder Registration Form. This includes, but not limited to identification, personal details and contact information. Therefore, enabling the bidder to bid during our timed online auction.

Business day

Any day except (a) Saturday or Sunday or (b) a bank or public holiday in England and Wales.

Buyer

The person obliged to buy the property on the terms of the Exclusivity Agreement at the winning price bid; or, if applicable, that person's personal representatives: if two or more are jointly the buyer their obligations can be enforced against them jointly or against each of them separately and who agree to enter into an Exclusivity Agreement immediately with the seller.

The buyer must be over 18 years of age or older and entitled to enter into binding contracts.

Buyers Administration Fee

The cost to the buyer, to enter into the Exclusivity Agreement with the seller. The buyer is required to pay this Non-Refundable Fee at agreement of sale. This amounts to £2,500 plus VAT (£3,000 Including VAT) and must be paid within 24 hours of conclusion of the timed online auction. This is paid to and retained by Moovd.

Completion

Unless the seller and the buyer otherwise agree, the occasion when they

have both fulfilled their obligations under the Exclusivity Agreement that they are obliged to obey with prior to completion, and the amount payable on completion has been unconditionally received in the seller's conveyancer's client account (or as otherwise required by the terms of the Exclusivity Agreement).

Condition

One of the Auction Conduct Conditions or Exclusivity Agreement conditions.

Contract

The contract by which the seller agrees to sell, and the buyer agrees to buy the property.

Contract date

The date of which the timed online auction finishes, or when the property is sold before or after the timed online auction.

Document

Documents of title including, if title is registered, the entries on the register and the title plan and other documents listed or referred to in the special conditions relating to the property.

Exclusivity Agreement

The terms of the contract, that both the buyer and seller agree to be bound by, allowing the buyer the exclusive right to exchange contracts to purchase the property within the given Exclusivity Period.

Exclusivity Period

Lasting 20 business days from conclusion of the timed online auction or the agreement of sale either before or after auction. Starting from when both the seller and buyer enter into the Exclusivity Agreement. Unless otherwise clearly stated within the Memorandum of Sale.

Exclusivity end date

The last business day of the agreed Exclusivity Period.

Financial Charge

A charge to secure a loan or other financial indebtedness (but not including a rent charge or local land charge).

Legal Pack

The pack of documents relating to the property being sold via our timed online auction, containing the personal local search, personal drainage search, land registry title and plan, copies of any deeds referred to in the register, property information form, fixture and fittings, lease information (if applicable), tenancy agreements (if applicable), energy performance certificate (EPC) and special conditions of sale.

Memorandum of Sale

The form in which the terms of the contract for the sale of the property are recorded.

Online

Where our auction is held. www.moovd.co.uk

Particulars

The section containing the description of the property (as varied by any Addendum).

Price

The price (exclusive of VAT if applicable) that the buyer agrees to pay for the property.

Property

The property (also known sometimes as the Lot) that the seller has agreed to sell and the buyer to buy (including chattels, if any).

Reserve Price

The seller's minimum acceptable price and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer.

Sale Conditions

The general conditions as varied by any Special Conditions of Sale or Addendum.

Seller

The person selling the property. If two or more are jointly the seller their obligations can be enforced against them jointly or against each of them separately.

Special Conditions of Sale

Those of the sale conditions (so headed in the legal pack) that relate to the property.

Timed Online Auction

A conditional auction method (also known as Modern Method of Auction) is where the property is offered for sale via our 28-day timed online auction platform, under the 'best bids wins process' and the successful bidder enters an Exclusivity Agreement, **having** an Exclusivity Period with the seller to enable exchange of contracts and completion to occur.

Transaction

The sale of the property.

VAT

Value Added Tax or other tax of a similar nature.

We (and us and our)

The auctioneers.

You (and your)

Someone who has bids on the timed online auction, or otherwise participates in the auction, whether or not a buyer.

Winning Bid

Highest bid at or above the set reserve, placed by the buyer.

Auction Conduct Conditions:

Words in **bold text** have the special meanings, defined in the Glossary.

The **Auction Conduct Conditions** are a compulsory section of the **Common Auction Conditions**. They cannot be disapplied or varied without our agreement, even by a **Condition** purporting to replace the **Common Auction Conditions** in their entirety.

1. Introduction

1.1 The **Auction Conduct Conditions** apply wherever the **property** is located or offered.

1.2 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 **Auction Conduct Conditions**. They govern **our** relationship with **you**.

They can be varied only if **we** agree.

2. Our role

2.1 As agent for each **seller we** have authority to: -

- a) Prepare the **particulars**, from information supplied by or on behalf of each **seller**;
- b) Offer each **property** for sale by **our timed online auction**;
- c) Sell each **property** via **our timed online auction**;
- d) Receive full payment of our **Non-Refundable Administration Fees** and hold deposits;
- e) Sign both the **Exclusivity Agreement** and **Memorandum of Sale** on behalf of the **seller**; and
- f) Treat the **Exclusivity Agreement** as void if the if the **buyer** fails to pay our **Non-Refundable Administration Fees** and refuses to sign the **Memorandum of Sale** or pay a deposit as required by these **Auction Conduct Conditions** or fails to provide identification as required by the **Auctioneers** under **our Bidder Registration** requirements.

2.2 **Our** decision on the conduct of the **timed online auction** is final.

2.3 **We** may cancel the **timed online auction** or alter the order in which a **property** is offered for sale. **We** may also combine or divide **lots**. A **property** may be sold or withdrawn from sale prior to the **timed online auction**.

2.4 **You** acknowledge that to the extent permitted by law **we** owe **you** no duty of care and **you** have no claim against **us** for any loss.

2.5 **We** may refuse to admit one or more persons to the **timed online auction** without having to explain why.

2.6 **You** will not be allowed to bid unless **you** provide such evidence of **your** identity and other information as **we** reasonably require from all **bidders**.

3. Bidding and Reserve Prices

3.1 All bids are to be made in pounds sterling exclusive of **VAT**.

3.2 **We** may refuse to accept a bid. **We** do not have to explain why.

- 3.3 If there is a dispute over bidding, **we** are entitled to resolve it, and **our** decision is final.
- 3.4 Unless stated otherwise each **property** is subject to a **reserve price** (which may be fixed just before the **property** is offered for sale). If no bid equals or exceeds that **reserve price** the **property** will be withdrawn from the **timed online auction**.
- 3.5 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**. **You** accept that it is possible that all bids up to the **reserve price** are bids made by or on behalf of the **seller**.
- 4. Particulars and other information**
- 4.1 **We** have taken reasonable care to prepare **particulars** that correctly describe each **property**. The **particulars** are based on information supplied by or on behalf of the **seller**. **You** need to check that the information in the **particulars** is correct.
- 4.2 If the **special conditions** do not contain a description of the **property**, you take the risk that the description contained in the **particulars** is incomplete or inaccurate, as the **particulars** have not been prepared by a conveyancer and are not intended to form part of a legal **contract**.
- 4.3 The **particulars** and the **sale conditions** may change prior to the **timed online auction** and it is **your** responsibility to check that **you** have the correct versions.
- 4.4 If **we** provide information, or a copy of a **document**, **we** do so only on the basis that **we** are not responsible for the accuracy of that information or **document**.
- 5. The Exclusivity Agreement (Contract)**
- 5.1 A successful bid is one **we** accept as such (normally on the fall of the virtual hammer). This **condition** 5.1 applies to **you** only if you make the successful bid for a **property**.
- 5.2 **You** are obliged to buy the **property** on the terms of the **Exclusivity Agreement** at the **price** you bid (plus VAT, if applicable).
- 5.3 By accepting the **Exclusivity Agreement** you agree to: -
- a) Provide all information **we** reasonably need from **you** to enable **us** to complete the **Memorandum of Sale** (including proof of **your** identity if required by **us**);
 - b) Sign the completed **Memorandum of sale**; and
 - c) Pay the **Non-Refundable Buyers Administration Fee** and deposit.
- 5.4 If **you** do not, **we** may either: -
- a) As agent for the **seller** treat that failure as **your** rejection of the **Exclusivity Agreement** and offer the **property** for sale again: the **seller** may then have a claim against **you** for breach of **contract**; or
 - b) By accepting these terms and conditions, **you** authorise **us**, to sign the **Memorandum of Sale** on **your** behalf at the conclusion of the **timed online auction**.
- 5.5 The deposit
- a) Must be paid in pounds sterling by either credit or debit card, bank transfer or by bankers' draft made payable to **us** (or, at **our** option, the **seller's** conveyancer) drawn on an **approved financial institution** (**condition** 6 may state if **we** accept any other form of payment);
 - b) May be declined by **us** unless drawn on **your** account, or that of the **buyer**, or of another person who (**we** are satisfied) would not expose **us** to a breach of money laundering regulations;
 - c) Is to be held by **us** (or, at **our** option, the **seller's** conveyancer); and
 - d) Is to be held as stakeholder where **VAT** would be chargeable on the deposit were it to be held as agent for the **seller**, but otherwise is to be held as stakeholder unless the **sale conditions** require it to be held as agent for the **seller**.
- 5.6 **We** may retain the **Memorandum of Sale** signed by or on behalf of the **seller** until the deposit has been received in cleared funds.
- 5.7 Where **we** hold the deposit as stakeholder, **we** are authorised to release it (and interest on it if applicable) to the **seller** on **completion** or, if **completion** does not take place, to the person entitled to it under the **sale conditions**.
- 5.8 If the **buyer** does not comply with its obligations under the **Exclusivity Agreement** then
- a) **You** are personally liable to buy the **property** even if **you** are acting as an agent; and
 - b) **You** must compensate the **seller** in respect of any loss the **seller** incurs as a result of the **buyer's** default.
- 5.9 Where the **buyer** is a company **you** warrant that the **buyer** is properly constituted and able to buy the **property**.
- 6. Extra Auction Conduct Conditions**
- 6.1 Despite any special condition to the contrary the minimum deposit **we** accept is either 5% of the purchase price or £5,000 (or the total price, if less). A **special condition of Sale** may, however, require a higher minimum deposit.
- Exclusivity Agreement Conditions**
- Words in **bold text** have the special meanings, defined in the Glossary.
- The **Exclusivity Agreement 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 **Exclusivity Agreement Conditions**.
- Both the **seller** and **buyer** are entering into this agreement in good faith and relying on its terms and conditions.
- 7. Seller Obligations:**
- 7.1 With the **buyer** incurring expenses, including payment of the **Non- Refundable Administration Fee**, the **seller** agrees to undertake:
- a) Instruction of their solicitor to act with immediate effect.
- 7.2 To answer in a swift manner all enquiries raised by the **buyer's** solicitor in relation to the **property** or **transaction**, that have not already been made available within the **legal pack**.
- a) To respond promptly to any amendments to the draft **contract** within the **Memorandum of Sale**, that may be proposed by the **buyer** solicitor.
 - b) To do all necessary work required, to enable the **transaction** to be completed within the **Exclusivity Period**.
- 7.3 To supply in a swift manor all relevant information & required documentation by **seller's** solicitor, to enable them to draft the purchase agreement, so the **transaction** can be completed within the stated **Exclusivity Period**.
- a) During the **Exclusivity Period** not to send, or instruct, or allow anyone else to send any **transaction** documents to anyone other than the **buyers** solicitors.
- 7.4 During the **Exclusivity Period** not to:
- a) To transact or attempt to conduct business with the title to the **property** with anyone except the **buyer**.
 - b) Solicit or respond to any approach to conduct business or attempt to conduct business with the title to the **property** with anyone other than the **buyer**.
- 7.5 During the **Exclusivity Period** the **seller** agrees to:
- a) Not to instruct **us** to enter into another **Exclusivity Agreement** of the **property** with anyone other than the **buyer** during the **Exclusivity Period**.
 - b) Not to send, instruct, or allow anyone else to send any '**contract of sale**' of the **property** to anyone other than the **buyers** solicitors during the **Exclusivity Period**.
 - c) To allow reasonable access into the **property** for the **buyer**, for either survey or valuation requirements during the **Exclusivity**

- Period.
- d) Not to allow anyone else access to view the **property** or negotiate on the **property** other than the **buyer** during the **Exclusivity Period**.
- e) To use their best efforts to proceed to formal exchange of contracts within the **Exclusivity Period**.
- 7.6 The **seller** may instruct **us**, at their discretion, to extend the **Exclusivity Period** with the **buyer**, only via written authority, for a longer period with a payment of a non-refundable **additional fee** from the **buyer**. The additional fee period is limited to a further 20 business days, if applicable.
- 8. Buyer Obligations:**
- In conjunction with the **seller** undertaking their **seller's** obligations, within the **Exclusivity Agreement**. The **buyer** agrees to pay their **Non- Refundable Administration Fees** (£3,000 Inc VAT) with immediate effect on either conclusion of the **timed online auction**, within 24 hours of acceptance of a pre-auction offer or within 24 hours of a post auction sale. Failure to comply, to pay the **Administration Fees** within this allocated timeframe, will render the sale null and void. On conclusion of the **timed online auction** or acceptance of an offer prior or post auction, the **buyer** has an obligation to instruct their solicitor instantly. Therefore, instructing them to take all necessary legal steps and requirements, to work within the **Exclusivity Period** to enable **contracts** to be exchanged with the **seller**. The **buyer** also agrees to pay the 'ETSOS' search fees (£420 Inc VAT & £1200 Inc VAT commercial) on completion of the sale directly to the **seller** solicitors.
- 8.1 The **buyer** agrees, to use their best endeavours to proceed to exchange of contracts within the allocated **Exclusivity Period**.
- 8.2 If the **buyer** is purchasing via either a mortgage or loan, it is a requirement, that they take all necessary steps required; to complete all relevant paperwork and documentation, pay any application fees, arrange any survey's or valuations requirements by their chosen lender in a swift and timely manner. So that exchange contracts still occur within the allotted **Exclusivity Period**.
- a) A **buyer** must provide **us**, with proof of funding on how the purchase will be funded.
- 8.3 To instruct their appointed solicitor to review the provided **legal pack** and investigate the title plan, searches and **special conditions of sale**. To draft the **contract** for the purchase of the **property**, raise any other outstanding queries with the **seller's** solicitors and do all other necessary work required to enable exchange of contracts to occur within the allotted **Exclusivity Period**.
- 8.4 The **buyer** fully understands that the **Non-Refundable Administration Fees** will not be refunded under any circumstances and was the fee payable to enter into the **Exclusivity Agreement** with the **seller**.
- 9. The Property**
- 9.1 The **property** (including any rights to be granted or reserved, and any exclusions from it) is described in the **Special Conditions of Sale**, or if not so described is that referred to in the **Memorandum of Sale**.
- 9.2 The **property** is sold subject to any tenancies disclosed by the **Special Conditions of Sale**, but otherwise with vacant possession on **completion**.
- 9.3 The **property** is sold subject to all matters contained or referred to in the **documents**. The **seller** must discharge **financial charges** on or before **completion**.
- 9.4 The **property** is also sold subject to such of the following as may affect it, whether they arise before or after the **contract date** and whether or not they are disclosed by the **seller** or are apparent from inspection of the **property** or from the **documents**:
- a) Matters registered or capable of registration as local land charges;
- b) Matters registered or capable of registration by any competent authority or under the provisions of any statute;
- c) Notices, orders, demands, proposals and requirements of any competent authority;
- d) Charges, notices, orders, restrictions, agreements and other matters relating to town and country planning, highways or public health;
- e) Rights, easements, quasi-easements, and wayleaves;
- f) Outgoings and other liabilities;
- g) Any interest which overrides, under the Land Registration Act 2002;
- h) Matters that ought to be disclosed by the searches and enquiries a prudent **buyer** would make, whether or not the **buyer** has made them; and
- i) Anything the **seller** does not and could not reasonably know about.
- 10. Between CONTRACT and COMPLETION**
- 10.1 From the **contract date** the **seller** has no obligation to insure the **property** and the **buyer** bears all risks of loss or damage unless: -
- a) The **property** is sold subject to a tenancy that requires the **seller** to insure the **property** or
- b) The **Special Conditions of Sale** require the **seller** to insure the **property**.
- 10.2 If the **seller** is required to insure the **property** then the **seller**
- a) Must produce to the **buyer** on request all relevant insurance details;
- b) Must use reasonable endeavours to maintain that or equivalent insurance and pay the premiums when due;
- c) Gives no warranty as to the adequacy of the insurance;
- d) Must at the request of the **buyer** use reasonable endeavours to have the **buyer's** interest noted on the policy if it does not cover a contracting purchaser;
- e) Must, unless otherwise agreed, cancel the insurance at **completion**, apply for a refund of premium and (subject to the rights of any tenant or other third party) pay that refund to the **buyer**; and
- f) (subject to the rights of any tenant or other third party) hold on trust for the **buyer** any insurance payments that the **seller** receives in respect of loss or damage arising after the **contract date**, or assign to the **buyer** the benefit of any claim; and the **buyer** must on **completion** reimburse to the **seller** the cost of that insurance as from the **contract date** (to the extent not already paid by the **buyer** or a tenant or other third party).
- 10.3 No damage to or destruction of the **property**, nor any deterioration in its condition, however caused, entitles the **buyer** to any reduction in **price**, or to delay **completion**, or to refuse to complete.
- 10.4 Section 47 of the Law of Property Act 1925 does not apply to the **contract**.
- 10.5 Unless the **buyer** is already lawfully in occupation of the **property** the **buyer** has no right to enter into occupation prior to **completion**.
- 11. Completion**
- 11.1 **Completion** is to take place at the offices of the **seller's** conveyancer, or where the **seller** may reasonably require, on the **agreed completion date**. The **seller** can only be required to complete on a **business day** and between the hours of 0930 and 1700.
- 11.2 The amount payable on **completion** is the balance of the **price** adjusted to take account of apportionments plus (if applicable) **VAT** and interest, but no other amounts unless specified in the **Special Conditions of Sale**.
- 12. Termination of the Exclusivity Agreement**
- 12.1 The **buyer** may terminate this agreement during the **Exclusivity Period** with immediate effect with written notice to Moovd.

- 12.2 The **Exclusivity Agreement** shall terminate on expiry of the **Exclusivity Period**.
- 12.3 The **seller** may terminate the **Exclusivity Agreement** with immediate effect with written notice to Moovd, if the **buyer** is in breach of the **buyer** obligations.
- 12.4 The **buyer** may terminate the **Exclusivity Agreement** with immediate effect with written notice to Moovd, if the **seller** is in breach of the **seller** obligations.
- 12.5 The **buyer** may terminate this agreement, if a survey reveals a serious structural defect and the property unmortgageable or matters effecting the value before formal exchange of contracts.
- a) The **buyer** must therefore return all papers to the **seller** and appoints the **seller** and its agent to cancel any recording of the **contract**; and
- b) The **seller** must return the deposit and any interest on it to the **buyer** (and the **buyer** may claim it from the stakeholder, if applicable) unless the **seller** is entitled to forfeit the deposit under **condition** 12.6.
- 12.6 If the **buyer** fails to comply with a notice to **complete** the **seller** may: -
- a) Terminate the **contract**;
- b) Claim the deposit and any interest on it if held by a stakeholder;
- c) Resell the **property**; and
- d) Claim damages from the **buyer**.
- 13. Binding Obligations**
- 13.1 These conditions of the **Exclusivity Agreement** must be read in conjunction with the **Bidder Reservation Form** applicable to a particular **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.
- 13.2 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**.
- 14. Auctioneer**
- By agreeing to this agreement, **you** agree that **we** act as agent on behalf of the **seller** and not in **our** own capacity.
- 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.
- 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**.
- 15. Vulnerability Clause**
- 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.

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

General Data Protection Regulations (GDPR)

By entering into this agreement with Moovd, **you** will need to provide **us** with various pieces of personal information. This information will differ depending on personal circumstances. In addition to the information provided within this agreement, **we** may need personal identification and documentation, bank details and information about **you**. In all cases **we** will hold this information securely. **We** will only provide it to others when it is required and as outlined below, or in accordance with **your** personal wishes. **Your** information will not be passed to any third party, without **your** permission or consent.

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.

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

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

