



MOOVD - GENERAL TERMS & CONDITIONS

Timed Online Unconditional (Traditional) Auction

2026 Updated Version - aligned with RICS Common Auction Conditions 5th Edition (July 2024)

Important: These Moovd General Terms & Conditions are to be read together with the RICS Common Auction Conditions (CAC) 5th Edition, Moovd's Extra Auction Conduct Conditions / Extra General Conditions, the property particulars, Legal Pack, Special Conditions of Sale and any Addendum applicable to the lot.

1. INTRODUCTION

These Terms & Conditions govern the conduct of our Timed Online Unconditional (Traditional) Auction operated by Our Auction Limited trading as Moovd, registered address: Carter House, Pelaw Leazes Lane, Durham, DH1 1TB.

They are intended to operate in conjunction with the RICS Common Auction Conditions for real estate auctions, 5th Edition (July 2024) and Moovd's current Extra Auction Conduct Conditions / Extra General Conditions. The laws of England and Wales apply and you, we, the seller and the buyer 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 modified or re-enacted at the relevant date; and
- references to official guidance, procedures or supervisory-body recommendations are to those in force at the relevant date.

ACCEPTANCE OF THE AUCTION DOCUMENTATION

By participating in a Moovd Timed Online Unconditional (Traditional) Auction you agree that you have read and accepted the RICS Common Auction Conditions 5th Edition, Moovd's Extra Auction Conduct Conditions / Extra General Conditions, these General Terms & Conditions, the property particulars, Legal Pack, Special Conditions of Sale and any Addendum applicable to the lot.

The seller accepts the applicable auction documentation when entering into Moovd's Timed Online Auction Agency Agreement. The buyer accepts the applicable auction documentation through the bidder-registration process and by making or authorising a bid.

2. IMPORTANT NOTICE

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

- a) read all terms and conditions applying to the Timed Online Unconditional (Traditional) Auction;
- b) take appropriate professional advice from a solicitor, licensed conveyancer, surveyor, accountant, tax adviser or other relevant professional;
- c) read and satisfy themselves as to all conditions of purchase contained in the Legal Pack and any Addendum; and
- d) have appropriate finance available for the Buyer's Administration Fee, Reservation Deposit, purchase price and any other charges identified in the Special Conditions of Sale or other property-specific auction documentation.

Moovd assumes that the buyer has acted as a prudent buyer. If you choose to buy a property through Moovd without taking the recommended precautions, you do so at your own risk, subject always to any liability that cannot lawfully be excluded.

3. TIMED ONLINE UNCONDITIONAL (TRADITIONAL) AUCTION

- a) Every property offered for sale via Moovd is offered through an individual timed online auction unless otherwise stated.
- b) The timed online auction is held at www.moovd.co.uk. The advertised bidding period will be shown for each lot and bidding is available online throughout that period.
- c) Every bidder must be pre-registered and approved by Moovd before bidding. Approval is subject to completion of all registration, Customer Due Diligence (CDD), anti-money laundering, counter-terrorist financing, proliferation-financing and financial-sanctions checks required for the circumstances.
- d) If you make a bid or otherwise participate in the timed online auction, you do so on the basis that you accept the applicable Auction Conduct Conditions and all other auction documentation applying to the lot.
- e) Every participating bidder must be at least 18 years old and legally capable of entering into a binding contract.
- f) A winning bid is the highest bid accepted by Moovd at or above the applicable reserve at the close of the timed online auction, subject to the auction terms and any bidding-extension rules.
- g) We cannot guarantee uninterrupted internet connectivity, server availability or software operation. If a material system failure affects the fair conduct of the auction, Moovd may take such action as is permitted under the Auction Conduct Conditions, including cancelling, suspending or re-running the relevant auction where appropriate.
- h) Moovd may receive and negotiate offers before the conclusion of the timed online auction where instructed or authorised by the seller. Our Auction Limited trading as Moovd acts as the appointed auctioneer for the Moovd auction process.
- i) If a property is unsold or withdrawn, any subsequent sale is subject to the seller's instructions and the applicable legal and auction

documentation.

j) A person who is not party to these terms has no rights under the Contracts (Rights of Third Parties) Act 1999 unless expressly stated otherwise.

k) These General Terms & Conditions operate together with the RICS CAC 5th Edition, Moovd's Extra Auction Conduct Conditions / Extra General Conditions, Special Conditions of Sale and any Addendum. Where a property-specific Special Condition lawfully varies a General Condition, the Special Condition will apply to that lot.

l) If Moovd has concerns that a transaction may involve duress, fraud, money laundering, terrorist financing, proliferation financing, sanctions evasion or other criminal activity, it may take such steps as are required or permitted by law, including making reports to the appropriate authorities. Moovd may be legally prohibited from explaining certain actions.

m) Moovd's decision on the conduct of the timed online auction is final, subject to applicable law and the auction documentation.

4. BUYER'S ADMINISTRATION FEE

The successful buyer is required to pay a **non-refundable Administration Fee of £3,000 including VAT (£2,500 + VAT)**, unless a different amount is clearly stated in the particulars, Special Conditions or other property-specific auction documentation.

The Administration Fee is payable in addition to the purchase price and Reservation Deposit and is to be paid within the time stated in the auction documentation, normally within 24 hours following conclusion of the timed online auction.

The tax treatment of any buyer's fee depends on the circumstances of the transaction. Buyers must obtain their own tax advice, including as to whether and how the fee is taken into account for Stamp Duty Land Tax or any other tax.

If the buyer fails to pay the Administration Fee or otherwise fails to comply with their post-auction obligations, Moovd and/or the seller may exercise the rights and remedies available under the RICS CAC 5th Edition, Moovd's Extra Conditions, the Special Conditions and the contract. Such failure may constitute repudiation or breach of contract; it does not automatically make the sale void.

5. RESERVATION DEPOSIT

The Reservation Deposit is payable in accordance with the RICS CAC 5th Edition and Moovd's Extra Auction Conduct Conditions. Unless the Special Conditions require a higher amount, the Reservation Deposit for a Moovd Unconditional Auction is 10% of the purchase price or £5,000, whichever is greater (or the total purchase price if lower).

The Reservation Deposit must be paid in pounds sterling by a payment method accepted by Moovd and is subject to cleared-funds and compliance requirements. Moovd may decline or delay a payment where accepting it could expose Moovd to a breach of applicable AML, counter-terrorist financing, proliferation-financing or financial-sanctions requirements.

6. BINDING OBLIGATIONS

6.1 These General Terms & Conditions must be read together with the RICS CAC 5th Edition, Moovd's Extra Conditions, the Bidder Registration Form, property particulars, Legal Pack, Special Conditions of Sale and any Addendum applicable to the lot. Where there is a conflict, the contractual priority stated in the relevant auction documentation and any valid property-specific Special Condition will apply.

6.2 The fall of the electronic gavel / close of the timed auction creates a binding contract for an Unconditional Auction in accordance with the applicable auction documentation. Buyers should therefore obtain independent legal advice before bidding.

6.3 Following a successful bid, the buyer must provide all information reasonably required to complete the Sale Memorandum, comply with any outstanding CDD or compliance requirements, sign the Sale Memorandum where required and pay the Administration Fee and Reservation Deposit in accordance with the auction documentation.

6.4 Where the buyer fails to comply, Moovd may exercise the rights available to it as auctioneer and agent for the seller under the RICS CAC 5th Edition and the applicable auction documentation, including treating the failure as repudiation where the contractual requirements for doing so are met.

7. AUCTIONEER

By participating in the auction you acknowledge that Our Auction Limited trading as Moovd acts as agent for the seller and not as principal.

Save in the event of fraud, death or personal injury resulting from negligence, and subject to any liability that cannot lawfully be excluded or restricted, neither Moovd nor any group company, affiliate, third-party service provider, licensor, officer, director or employee shall have liability beyond that imposed by applicable law and the governing auction documentation.

COMPLAINTS PROCEDURE

If you have a problem with our service that you are unable to resolve with us, please write to: Managing Director, Moovd, Carter House, Pelaw Leazes Lane, Durham, DH1 1TB. We will acknowledge your complaint and investigate it in accordance with our complaints procedure. Our final response will explain any right you may have to refer the complaint to The Property Redress Scheme (PRS).

THE PROPERTY REDRESS SCHEME

Moovd is a member of The Property Redress Scheme (PRS), registration number PRS020241. Where eligible, consumers may refer an unresolved complaint to PRS in accordance with its rules and applicable time limits. Further information is available from PRS.

IDENTIFICATION DETAILS - AML, CDD & COMPLIANCE

To meet our obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, as amended including by the Money Laundering and Terrorist Financing (Amendment) Regulations 2026, and applicable UK financial-sanctions requirements, Moovd must carry out risk-based Customer Due Diligence (CDD) on sellers and buyers.

We may require photographic identification, proof of residential address and electronic identity verification. Where a person acts for another buyer, or where a customer is a company, partnership, trust or other legal entity or arrangement, we may require evidence of authority, ownership and control and information sufficient to identify and verify relevant beneficial owners.

Moovd may carry out screening relating to Politically Exposed Persons (PEPs), UK financial sanctions and other risk indicators. We may request evidence of source of funds and, where appropriate, source of wealth. Enhanced Due Diligence and enhanced ongoing monitoring may be required where a higher risk is identified, including risks relating to money laundering, terrorist financing or proliferation financing.

For auction buyers, Moovd's required CDD must be satisfactorily completed before a binding contract is entered into. Moovd may therefore refuse or delay bidder approval, prevent bidding or decline to accept a pre-auction offer until the checks required for the circumstances have been satisfactorily completed.

Where Moovd cannot satisfactorily complete CDD or other checks required by law, it may refuse to establish or continue the business relationship or transaction and will consider whether a Suspicious Activity Report or other report is required. Moovd may be legally restricted from explaining the reason for particular action.

CDD is an ongoing obligation. Moovd may request further or updated information if ownership, authority, funding arrangements, transaction circumstances or other risk factors change.

CDD records will ordinarily be retained for five years following the end of the relevant business relationship or transaction, subject to any other lawful retention requirement. Information may be shared where lawful and necessary with parties involved in the transaction or compliance process, including letting/ estate agents, auctioneers, solicitors, verification providers, regulators and law-enforcement bodies.

GENERAL DATA PROTECTION

Personal information will be processed in accordance with applicable UK data-protection law and Moovd's privacy information. Information relating to an auction sale may be shared with relevant parties for the purposes of progressing the transaction, satisfying legal and regulatory obligations and dealing with complaints or disputes.

Subject to applicable law, individuals may have rights including access, rectification, erasure, restriction, portability and objection. More information is available from the Information Commissioner's Office.

AUCTION SALE

Once an auction sale is made, Moovd will prepare and circulate a Sale Memorandum / Memorandum of Sale containing the details reasonably required to progress the transaction. Moovd may discuss the sale with the seller, buyer, their legal representatives, any participating letting/ estate agent and other relevant professional or compliance providers in order to facilitate the transaction.

IMPORTANT

These terms are intended to operate alongside the RICS Common Auction Conditions 5th Edition and Moovd's Extra Auction Conduct Conditions / Extra General Conditions. The RICS CAC wording itself should be used in accordance with RICS requirements and licensing terms. Buyers and sellers should obtain independent legal advice on the contractual documents applying to the particular lot.

www.moovd.co.uk

Our Auction Limited trading as Moovd

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