

MOOVD EXTRA AUCTION CONDUCT CONDITIONS & EXTRA GENERAL CONDITIONS

For use with RICS Common Auction Conditions, 5th Edition (July 2024)
Updated September 2026

Document relationship: These Moovd Extra Conditions must be read with the official RICS CAC 5th Edition, Moovd General Terms & Conditions for Timed Online Unconditional (Traditional) Auction 2026, the Bidder Registration terms, property particulars, Legal Pack, Special Conditions of Sale and any Addendum.

1. APPLICATION AND PRIORITY

The official RICS Common Auction Conditions (CAC) 5th Edition apply as the underlying common conditions. These Moovd Extra Auction Conduct Conditions and Extra General Conditions supplement them for Moovd's timed online auction process. Property-specific Special Conditions and any Addendum apply to the relevant lot in accordance with the CAC. Nothing in these Moovd Extra Conditions is intended to reproduce or silently amend compulsory RICS wording.

2. MOOVD DEFINITIONS

AUCTION: The advertised Moovd timed online auction conducted through www.moovd.co.uk.

AUCTIONEERS / WE / US / OUR: Our Auction Limited trading as Moovd Online Property Auctions.

BIDDER REGISTRATION: Moovd's process for registering and approving a bidder, including completion of the information and Customer Due Diligence (CDD) checks required for the circumstances before the bidder is authorised to bid.

BUYER'S ADMINISTRATION FEE: A non-refundable fee of £3,000 including VAT (£2,500 + VAT), unless a different amount is clearly stated for the lot. It is payable in addition to the purchase price and Reservation Deposit.

RESERVATION DEPOSIT: For a Moovd Unconditional Auction, 10% of the purchase price or £5,000, whichever is greater (or the total purchase price if lower), unless the Special Conditions require a higher amount.

LEGAL PACK: The title, searches, property forms, tenancy documents where applicable, Special Conditions of Sale and other legal documentation made available for the lot.

3. EXTRA AUCTION CONDUCT CONDITIONS - A6

A6.1 Reservation Deposit

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). A property-specific Special Condition may require a higher amount.

A6.2 Payment of Reservation Deposit

Moovd may accept payment of the Reservation Deposit by an approved payment method notified to the buyer, subject to payment limits, cleared-funds requirements and applicable compliance checks. A payment from a third party may be declined or delayed unless Moovd is satisfied as to the payer, the relationship to the buyer, the source of the funds and all applicable compliance requirements.

A6.3 Buyer's Administration Fee

The successful buyer must pay the Buyer's Administration Fee of £3,000 including VAT (£2,500 + VAT), unless a different amount is clearly stated for the lot. The fee is payable in addition to the purchase price and Reservation Deposit. Any other charges applying to the lot must be identified in the particulars, Legal Pack and/or Special Conditions of Sale.

4. BIDDER REGISTRATION AND CONTRACT FORMATION

Every bidder must be registered and approved by Moovd before bidding. For an Unconditional Auction, required buyer CDD must be satisfactorily completed before a binding contract is entered into. Moovd therefore requires the applicable bidder-registration and CDD process to be completed before the bidder is authorised to bid.

A successful bid is the highest bid accepted by Moovd at or above the reserve at the close of the timed online auction, subject to the RICS CAC 5th Edition, these Moovd Extra Conditions, any bidding-extension rules, the General Terms & Conditions, Special Conditions and Addendum.

5. 2026 AML, CDD AND FINANCIAL SANCTIONS

References in Moovd's auction documentation to AML, AML information, CDD or AML regulations are to be applied in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended, including the 2026 amendments, together with applicable HMRC guidance and UK financial-sanctions requirements.

Moovd may require evidence of identity and address, authority to act, ownership and control, beneficial ownership, source of funds and, where appropriate, source of wealth. Moovd may carry out PEP and sanctions screening and may apply Enhanced Due Diligence and enhanced ongoing monitoring where higher risk is identified, including money-laundering, terrorist-financing or proliferation-financing risk.

Where required CDD cannot be completed satisfactorily, Moovd may refuse or delay bidder approval, prevent bidding or refuse to establish or continue the relevant relationship or transaction and will consider any reporting obligation required by law.

6. POST-AUCTION OBLIGATIONS

Following a successful bid, the buyer must provide the information reasonably required to complete the Sale Memorandum, sign it where required, and pay the Buyer's Administration Fee and Reservation Deposit in accordance with the auction documentation.

Failure to comply may result in Moovd and/or the seller exercising the rights and remedies available 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. CONSISTENCY WITH MOOVD GENERAL TERMS

For consistency across the Moovd auction suite, the terms **Buyer's Administration Fee** and **Reservation Deposit** have the meanings set out above. References in older Moovd documentation to the buyer's 'deposit' should, where the context is Moovd's unconditional auction payment, be read as referring to the Reservation Deposit.

These Moovd Extra Conditions are intended to supplement, not replace, the official RICS CAC 5th Edition. Final contractual use should be reviewed by Moovd's conveyancing solicitor.