



Moovd Online Auctions Buying Guide

A straightforward guide to registering, bidding and completing your purchase through Moovd Online Property Auctions.

INTRODUCING MOOVD ONLINE PROPERTY AUCTIONS

Moovd Online Property Auctions is a new, innovative and pioneering platform for buying and selling property.

It provides all the benefits synonymous with traditional auctions, including: speed and certainty of sale, transparency and zero risk of gazumping or double-selling, but with the added advantage of being able to bid pressure-free from the comfort of your own home or office via desktop, tablet or mobile phone.

1 REGISTRATION - A STRAIGHTFORWARD PROCESS FROM START TO FINISH

In order to bid at Moovd Online Property Auctions you will first need to create an account by entering your contact details. You will be required to verify your email address, by clicking an activation link that we'll send to you via email.

Once you've created an account you can 'watch' lots that you're interested in - this ensures that you're kept updated throughout the Auction cycle with notifications when it's nearly closing and an update on the result Post-Auction, as well as gain access to the legal packs. In order to place a bid on a lot, you will need to complete the bidder registration steps, as detailed below.

When you first register to bid, you will be asked to verify your mobile number and provide valid photo ID (for example, a passport or driving licence) and recent proof of address. As part of our legal obligations, we will also carry out customer due diligence and risk-based checks for anti-money laundering, terrorist financing and proliferation financing. Additional information or evidence may be requested before approval to bid, including where enhanced due diligence is required.

2 ACCEPT TERMS - READ, UNDERSTAND AND ACCEPT

You will be asked to read and accept our Online Auction 'Terms and Conditions'. Additionally, there may be specific documentation relating to the sale of the property you're registering to bid on that will need to be read and accepted before you are able to bid.

Once accepted, you will receive a copy of the document(s) via email for your own records.

3 BIDDER SECURITY - REGISTER YOUR CREDIT OR DEBIT CARD

In order to bid online you will be required to register a credit or debit card for the bidder security deposit. We use Stripe who provide a secure, online card registration facility, and they will attempt to place a 'hold on funds' on your account for the bidder security amount (often known as a 'payment shadow' as no money is taken at this stage). The bidder security amount will be clearly displayed when registering your card.

On the fall of the electronic gavel, the winning bidder's card will be automatically debited for the bidder security amount, whilst all the unsuccessful bidder's cards will have their shadow payments released (this can take several days depending on the card provider). For more information about this process, please read the detailed explanation at the end of this document.

4 AUCTIONEER REVIEW - FINAL STEP

Once you have completed the bidder registration steps, Moovd Online Property Auctions will review your registration. We may contact you for further information to complete identity verification and our risk-based AML checks. These may include electronic verification, sanctions and PEP screening, beneficial ownership checks for companies or other legal entities, and source of funds/source of wealth enquiries where appropriate. Approval to bid will only be given once the checks required for the circumstances have been satisfactorily completed. Electronic identity checks may leave a 'soft footprint' and do not affect your credit score.

BUYER IDENTITY, AML & COMPLIANCE CHECKS

Before a bidder is approved, Moovd must complete appropriate checks under the UK anti-money laundering framework. The Money Laundering Regulations 2017 were amended in 2026, and HMRC guidance now expressly addresses money laundering, terrorist financing and proliferation financing as illicit-finance risks.

1. Identity & address	We will verify the identity of the bidder and, where required, their residential address using reliable documents and/or electronic verification.
2. Companies, trusts & other entities	Where a bidder is acting through a company, partnership, trust or other legal arrangement, we may require information about ownership and control and must identify and verify relevant beneficial owners.
3. Sanctions & PEP screening	We may screen customers and connected persons against applicable UK sanctions information and for Politically Exposed Person (PEP) status. A PEP match does not automatically prevent a transaction, but may require enhanced checks.
4. Risk assessment	Checks are applied on a risk-sensitive basis. Factors can include the customer, ownership structure, geography, transaction circumstances, delivery channel and other risk indicators.
5. Source of funds / wealth	Where the circumstances or level of risk require it, we may ask for evidence showing where the purchase funds came from and, where appropriate, information about source of wealth.
6. Enhanced due diligence	Higher-risk circumstances may require enhanced due diligence and enhanced monitoring before we can approve bidding or allow a transaction to proceed.
7. Proliferation financing	Our risk-based checks also consider proliferation-financing risk, including relevant links to sanctioned persons, entities, governments or higher-risk jurisdictions.

WHAT YOU MAY BE ASKED TO PROVIDE

Depending on the bidder and the transaction, this may include photo ID, proof of address, company or trust documents, details of directors/partners/trustees and beneficial owners, evidence of purchase funding, or other information reasonably required to complete our checks.

IMPORTANT: Please provide requested information promptly. Moovd may delay or refuse bidder approval, or take other steps required by law, where required checks cannot be completed satisfactorily. We will not tell a customer if doing so would breach legal restrictions relating to suspicious activity reporting or other applicable law.

This page is a buyer-facing summary of Moovd's compliance process. It does not replace the auction Terms and Conditions, the Legal Pack or Moovd's internal AML policies and procedures.

BEFORE YOU BID

RECOMMENDED DUE DILIGENCE BEFORE BIDDING

In general terms, you are strongly advised to view the property and take professional advice as to its condition and suitability. You should also ensure that you thoroughly read and understand the Legal Pack and any other associated documentation available online, and take proper legal advice accordingly. Finally, understand the contract you are entering into and the financial commitment that you will be liable for should you be the successful Purchaser.

UNDERSTAND THE GUIDE PRICE AND RESERVE PRICE

What is a Guide Price?

A Guide Price is an indication as to where the Reserve is currently set. It is not necessarily what the Auctioneer expects to sell the lot for, and should not be taken as a valuation or estimate of sale price. The Reserve will not exceed the Guide Price by more than 10% if it is a single figure Guide Price, and if a Guide Price range is quoted, the Reserve will fall within that range.

What is a Reserve Price?

The Reserve is the minimum figure that the Auctioneer is currently authorised by the Vendor to sell the property for. Please note that the Reserve is liable to change throughout the course of marketing. The Auctioneer reserves the right to lower the Reserve during the Auction to a level that matches the existing highest bid. In the event that there were no further bids, the bidder who placed that 'highest bid' will be declared the Purchaser at the end of the Auction process.

STRESS-FREE BIDDING FROM THE COMFORT OF YOUR OWN HOME

When the Auction opens, you will be able to place bids in line with the pre-determined bid increment levels, using the bid increase (+) and decrease (-) buttons provided. Every time you submit a bid you will be clearly shown whether your bid was successful, and a full list of all bids is displayed on-screen at all times.

Maximum (Proxy) Bids

You are not restricted to placing a bid at the minimum bid amount, but can instead increase your bid and place a maximum (proxy) bid in the system. By setting a maximum bid, the system will automatically bid on your behalf to maintain your position as the highest bidder, up to your maximum bid amount. If you are outbid, you will be notified via email so you can opt to increase your bid if you so choose.

NB: If two or more users place identical bids, the bid that was placed first takes precedence.

Reserve Prices

Virtually every lot is sold subject to a Reserve Price (the minimum price that the Auctioneer is authorised to sell for on the day). When you submit a maximum bid, the actual bid placed by the system will depend on whether the Reserve Price has been met, as defined below.

If your maximum bid is below the Reserve Price

- The system will place an immediate bid at your maximum bid amount.

If your maximum bid is at or above the Reserve Price

- The system will automatically increase your bid to be at the reserve, and will only bid again on your behalf if you are subsequently outbid by another bidder (up to your maximum bid amount).

- If another bidder has already placed the same maximum bid or higher, they will be the highest bidder and the system will notify you via email so you can place another bid.

NB: Your maximum bid is kept completely confidential - its presence or amount are not disclosed to the Auctioneer, Vendor or any other bidder.

Bidding example:

1. The current bid on a lot is £90,000. The Reserve Price has been set at £100,000 (not disclosed).
2. Tom wants to bid. The minimum bid amount is £91,000 but Tom decides to place a maximum bid of £97,000. This is below the Reserve Price, so the system places a bid for Tom at his maximum bid amount and he becomes the highest bidder at £97,000.

BIDDING & WINNING THE AUCTION

3. Jane logs on to bid. The minimum bid amount is £98,000 but Jane places a maximum bid of £105,000. The system automatically increases Jane's bid to meet the Reserve and she is now the highest bidder at £100,000. However, Jane still has a proxy bid of £105,000 'in the system' which will automatically bid on her behalf if anyone else places a bid.
4. Tom is notified that he has been outbid. If no more bids are placed Jane would win the lot for £100,000.
5. Tom places a bid of £101,000, and Jane's proxy bid instantaneously outbids him at £102,000 as this is the lowest bid required to make her the highest bidder.
6. Tom then places a maximum bid of £105,000. The current bid jumps to £105,000 with Jane as the highest bidder as she placed a proxy bid at that amount before Tom did.
7. Tom then places a bid at £106,000 and wins the lot as there are no other bids and it is above Reserve.

THE BIDDING EXTENSION WINDOW ELIMINATES 'BID SNIPING'

Unlike eBay, bid sniping is impossible on our Online Auction platform. All Auctions will close as per their advertised 'Auction End Date', however if a bid is placed within the final 60 seconds of the Auction's scheduled end time the Auction will be extended by an additional 60 seconds - known as the 'bidding extension window'.

If a bid is placed in the bidding extension window, the countdown clock will immediately reset to 60 seconds again, and the Auction will only finish when an entire 60 second bidding extension window passes without any further bids being placed, i.e. 60 seconds of 'bidding silence'. This ensures every bidder has a fair and equal opportunity to place another bid.

Do not leave your bid to the last few seconds as you risk your bid not being received by the server in time, and you could lose the lot to another bidder.

LEGAL POSITION WHEN YOU'VE WON THE AUCTION

We offer property for sale by both immediate exchange of contract and conditional exchange of contract. It is imperative that bidders are aware which method is being used for the lot(s) they are interested in, and that they understand the terms to which they are bound by under each method. Both the particulars of sale and the legal pack will indicate which method is being used, and a summary of each type is shown below.

OPTION A - IMMEDIATE EXCHANGE OF CONTRACTS

The fall of the electronic gavel constitutes an exchange of contracts between the buyer and seller. Both parties are legally bound to complete the transaction - usually within 20 business days following the close of the Auction, but this will be confirmed within the legal documentation.

OPTION B - CONDITIONAL EXCHANGE OF CONTRACTS

The fall of the electronic gavel secures the winning bidder with an exclusive 'right to exchange contracts' on the property within the prescribed time frame - usually 20 business days, but this will be confirmed in the terms and conditions of sale and/or legal pack. Unlike the immediate exchange of contracts, this method gives the bidder additional time to carry out surveys and secure mortgage finance before exchanging contracts, whilst the seller undertakes not to sell to anyone else during this period.

WE'LL GUIDE YOU THROUGH TO COMPLETION

If you are the successful Purchaser, we'll be in touch following the online Auction to discuss the next steps. The system will take the bidder security amount from your registered credit or debit card (all underbidders will have their hold on funds released); the contract will then be signed on your behalf with copies being sent to both your solicitor and the seller's solicitor.

FOR MORE INFORMATION CONTACT Moovd Online Property Auctions ON 01919 097 020

PAYMENTS EXPLAINED

HOW THE PAYMENT REGISTRATION WORKS

In order to bid online you are required to submit details of a credit or debit card. When you register your card, we will be placing a hold on funds on your credit card (or bank account if you use a debit card), to the value of the bidder security deposit. This means that the amount we're holding will affect the available amount you have to spend on your card, as the amount will be ring-fenced and you will not be able to spend it until the hold has been released.

If you are the winning bidder, then the amount will be taken in full from your registered credit card or bank account immediately following the close of the Auction. If you are not a winning bidder then the hold on funds will be released from your card, but be aware that it can take anything from a few hours up to several days for the hold to be released (dependent on the card issuer). If in doubt, contact your card issuer. Please be aware that you will not have access to the funds until the hold has been released.

EXAMPLE PAYMENTS

Scenario 1

Tom has a credit card with an overall limit of £5,000, and a current available balance of £4,500.

- Tom registers to bid on an online Auction lot which has a 'buyer's premium' of £2,500 applicable
- Tom registers his credit card - a hold on funds is placed on the card to the value of £2,500
- The available balance to spend on the card is now £2,000
- Tom goes out shopping and buys a new laptop for £1,500
- The available balance on Tom's card is now only £500
- Tom bids on the online Auction but is unsuccessful and doesn't win. The Auction closes and the system automatically instructs Stripe to release the hold on funds from Tom's card
- The available balance on Tom's card will revert to £3,000 once the 'release' has taken place

Scenario 2

Jane has a debit card for a bank account with a current balance of £2,750.

- Jane registers to bid on an Online Auction lot which has a 'buyer's premium' of £2,500 applicable
- Jane registers her debit card - a hold on funds is placed on Jane's bank account, to the value of £2,500
- The available balance in Jane's bank account is now only £250
- Jane goes shopping and buys a new mobile phone for £300, pushing her £50 into an overdraft
- Jane bids on the Online Auction and wins the Auction. The Auction closes and £2,500 is immediately taken from her bank account
- Jane remains £50 overdrawn