



IMPORTANT INFORMATION FOR BUYERS

UNCONDITIONAL (Traditional) & CONDITIONAL (Modern Method of Auction) ONLINE AUCTION LOTS

Effective September 2026

This document is intended to sit alongside the property particulars, Legal Pack, Special Conditions of Sale and Moovd's applicable auction terms and conditions.

MOOVD'S ROLE

Moovd Online Property Auctions work in partnership with letting/ estate agents and act as the Auctioneer throughout the sale process. Buyers should establish which auction method applies to the particular lot before making an offer or placing a bid.

THE TWO AUCTION METHODS

OPTION A - UNCONDITIONAL ONLINE AUCTION (Traditional Auction)

Where a lot is offered by Option A - Unconditional Online Auction, the fall of the electronic gavel creates a legally binding contract between the seller and the successful buyer, subject to the applicable auction terms, Legal Pack and Special Conditions of Sale. The successful buyer is legally committed to the purchase and must complete within the period stated in the legal documentation. This is commonly 20 business days, but buyers must rely on the period specified for the individual lot.

The successful buyer will also be required to pay any reservation deposit, buyer's administration fee or other sums stated in the auction terms, property particulars, Legal Pack or Special Conditions of Sale. Buyers should have finance and professional advice in place before bidding. A failure to obtain finance after becoming legally bound will not, of itself, release a buyer from the contract.

For Moovd Unconditional Auction lots, the buyer is required to pay a **non-refundable Administration Fee of £3,000 including VAT (£2,500 + VAT)** and a Reservation Deposit of **10% of the purchase price, subject to a minimum of £5,000 or whatever is greater**, or where those sums are stated as applicable to the lot.

Any additional seller charges or other fees will be identified in the Legal Pack and/or Special Conditions of Sale.

Buyers are deemed to bid in full knowledge of the above. Buyers must take their own advice on the tax treatment of fees, including SDLT.

OPTION B - CONDITIONAL ONLINE AUCTION (Modern Method of Auction)

Where a lot is offered by Option B - Conditional Online Auction, the successful bidder secures an exclusive right to exchange contracts within the period prescribed within the applicable Exclusivity Agreement, auction terms and/or Legal Pack. This is commonly 20 business days, but the precise period for the lot will apply.

The conditional method may provide time after the auction to finalise finance, surveys and conveyancing before exchange. It does not guarantee that finance, a mortgage or any other funding will be available. The buyer must comply with the obligations and deadlines contained in the applicable legal documentation.

For Moovd Conditional Auction lots, the buyer is required to pay a **non-refundable Administration Fee of £3,000 including VAT (£2,500 + VAT)** and a Reservation Deposit of **5% of the purchase price, subject to a minimum of £5,000 or whatever is greater**, where those sums are stated as applicable to the lot.

Any additional seller charges or other fees will be identified in the property Legal Pack and/or Special Conditions of Sale.

Buyers are deemed to bid in full knowledge of this. Buyers must take their own advice on the tax treatment of fees, including SDLT.

ANTI-MONEY LAUNDERING, CDD & SANCTIONS

Moovd is required to comply with applicable UK anti-money laundering, counter-terrorist financing, proliferation financing and financial sanctions requirements. Customer Due Diligence (CDD) is risk-based and applies to buyers and sellers. For auction buyers, Moovd must ensure that required CDD is completed before a binding contract is entered into. Moovd may therefore require bidder verification to be completed before a bidder is permitted to bid or before a pre-auction offer can become binding.

IDENTITY & AUTHORITY

Buyers must provide sufficient information and evidence to enable Moovd to identify and verify them. This may include photographic identification, proof of residential address and electronic identity verification. Where a person is acting for another buyer, Moovd will also require evidence of that person's identity, authority to act and appropriate CDD on the underlying customer.

COMPANIES, PARTNERSHIPS, TRUSTS & OTHER ENTITIES

Where the buyer is a company, partnership, trust or other legal entity or arrangement, Moovd may require constitutional or registration documents and information sufficient to establish the ownership and control structure, persons authorised to act and the relevant beneficial owner(s). Further evidence may be requested where the structure is complex or the risk is higher.

SOURCE OF FUNDS / SOURCE OF WEALTH

Buyers must provide information about the source of the funds being used for the transaction. Moovd may request supporting evidence to establish that the transaction is consistent with its knowledge of the customer and the customer's risk profile. Where Enhanced Due Diligence (EDD) is required, including in circumstances prescribed by law, Moovd may also require verification of source of wealth and additional evidence. Proof that funds are held in a bank account is not necessarily sufficient to establish their source.

PEPs, SANCTIONS & HIGHER-RISK CASES

Moovd may carry out screening relating to Politically Exposed Persons (PEPs), financial sanctions and other risk indicators. Enhanced Due Diligence and enhanced ongoing monitoring may be required where a customer, transaction, country, funding route or other circumstance presents a higher risk.

ONGOING MONITORING

CDD is not a one-off exercise. Moovd may request additional or updated information during the transaction, including where circumstances, ownership, funding arrangements or risk factors change.

IF CHECKS CANNOT BE COMPLETED

Where Moovd cannot satisfactorily complete the CDD measures required by law, it may be unable to establish or continue the business relationship or transaction and must consider whether a report to the appropriate authority is required. Moovd may be legally restricted from explaining certain actions or disclosures.

Buyers should provide all requested information promptly. Moovd reserves the right to delay or refuse bidder approval until its legal and regulatory requirements have been satisfied.

PROOF OF FUNDS & FINANCE

Proof of funds is separate from, although it may form part of, Moovd's AML enquiries. Buyers may be asked to demonstrate how the purchase will be funded and that they are in a position to meet the purchase price, deposit, fees and other costs. This may include evidence of cash funds, mortgage or bridging arrangements, sale proceeds, gifted funds or other legitimate funding. Third-party funding may require additional checks.

GUIDE PRICE

The Guide Price is an indication of the seller's current minimum expectation and/or the level at which the Reserve Price is set. It is not a valuation or an estimate of the eventual sale price. Guide Prices may change during marketing. The final sale price may be higher than the Guide Price.

RESERVE PRICE

The Reserve Price is the minimum price at which the Auctioneer is authorised to sell the property at the relevant time. Unless otherwise stated, where a single figure Guide Price is used, the Reserve will not be more than 10% above that figure; where a Guide Price range is used, the Reserve will fall within that range. The Reserve may change during marketing in accordance with the applicable auction terms.

LEGAL PACK & BUYER DUE DILIGENCE

A Legal Pack is made available for each lot and is normally prepared by or on behalf of the seller. It may include title documents, searches, the contract or agreement, Special Conditions of Sale and other property-specific material. The contents vary from lot to lot and may be amended or supplemented before the auction closes.

Buyers must read the complete and current Legal Pack and all addenda before bidding or making a binding offer. Buyers are strongly advised to instruct an independent solicitor or licensed conveyancer to review the documentation and advise on the legal effect of the transaction, all fees, restrictions, completion requirements and any matters affecting title.

Moovd provides documents supplied to it for the purpose of the auction but buyers must satisfy themselves as to their contents and obtain appropriate professional advice. Nothing in this document excludes or limits any liability that cannot lawfully be excluded or limited.

PROPERTY PARTICULARS

Property particulars are prepared with reasonable care using information supplied by or on behalf of the seller. They are intended as a general guide and are not a substitute for inspection, survey, legal investigation or professional advice. Buyers should verify measurements, condition, services, tenure, planning matters, fixtures and fittings and any other information material to their decision.

Particulars, Guide Prices, Reserve Prices, auction dates and legal documentation may be amended before the auction. Buyers are responsible for checking the latest information before bidding.

VIEWINGS, SURVEYS & CONDITION

Where viewings are available they are strictly by appointment and subject to the seller's requirements. Buyers should inspect the property where possible and obtain any survey, valuation or specialist report they consider necessary before becoming legally committed. Properties are sold subject to the terms and condition provisions contained in the Legal Pack and applicable auction documentation.

BIDDING & BIDDER REGISTRATION

To bid online, a buyer must create an account and complete all registration, verification, acceptance and bidder-security requirements applicable to the lot. Moovd may withhold approval to bid until the required checks have been completed.

A person bidding for a company, partnership, trust or another individual must disclose that fact and provide evidence of authority to bid. A bid made through a registered account may be treated in accordance with the auction terms as having been made by or with the authority of the registered bidder.

PRE-AUCTION OFFERS

A seller may consider an offer before the timed auction closes. Any pre-auction offer is subject to the seller's acceptance, completion of Moovd's required CDD and proof-of-funds checks, and the applicable legal documentation. Buyers should not assume that an offer has been accepted or that the property has been withdrawn until this has been confirmed in accordance with the applicable terms.

BIDDING EXTENSIONS

Where the online platform uses a bidding-extension window, a bid placed during the stated final period will extend the auction in accordance with the platform rules. Buyers should not leave bidding until the final seconds and should read the bidding rules displayed for the lot.

DEPOSITS, FEES & ADDITIONAL SUMS

The amount and treatment of any deposit, bidder security, buyer's administration fee, buyer's premium, reservation/exclusivity fee or other charge will depend on the auction method and the individual lot. Buyers must check the property particulars, registration screen, Legal Pack, Special Conditions of Sale and applicable terms before bidding. Additional sums may be payable on completion where stated in the Special Conditions.

WITHDRAWAL, POSTPONEMENT & CHANGES

Subject to the applicable auction terms and legal documentation, a lot may be withdrawn, postponed or amended before a binding sale is concluded. Buyers should monitor the lot and Legal Pack for updates and addenda.

SUCCESSFUL BIDDERS & DEFAULT

A successful bidder must immediately comply with the payment, identification, signing and other requirements applying to the lot. For an Unconditional Auction, the buyer is legally bound at the fall of the electronic gavel. For a Conditional Auction, the buyer must comply with the Exclusivity Agreement and other applicable terms. Failure to comply may result in loss of sums paid and/or other contractual remedies. The precise consequences are governed by the relevant legal documents, and buyers should obtain independent legal advice.

DATA SHARING

Where Moovd works with a letting/ estate agent, information relating to enquiries, viewings, offers, bidder registration and the transaction may need to be shared between Moovd, the letting/ estate agent and relevant professional or compliance providers for the purposes of administering the auction, carrying out required checks and progressing the transaction, subject to applicable data-protection requirements and privacy information.

IMPORTANT

This information is a general buyer guide. It does not replace the property-specific Legal Pack, Special Conditions of Sale, Exclusivity Agreement (where applicable), Moovd's auction terms and conditions, or independent legal, financial, tax or surveying advice. If there is any inconsistency, buyers should obtain legal advice on the documents governing the particular lot.

Moovd Online Property Auctions
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