



## TERMS & CONDITIONS FOR REMOTE BIDDING

1. You must complete the online remote bidding registration form in order to bid. You will need to pre-register for each auction.
2. The deadline to complete your application is 3pm the day prior to the auction. We will endeavour to continue processing internet and proxy bidding applications after the deadline, but we do not accept any responsibility for failure to administer late applications. The Auctioneers are unable to process your application if you fail to complete your AML/identification check, provide the requested documentation and/or your debit card details/arrange a bank transfer in advance of the auction.
3. You will need to submit your debit card details before being authorised to bid. These will be securely held with SagePay who will authenticate your card. No payment will be taken unless you are a successful purchaser, but if you make a purchase then we will immediately take a payment of the 10% deposit (subject to a minimum of £5,000) and administration fee of £2,340 inc. VAT. There is a maximum amount we can automatically take, if there is a shortfall we will telephone you to make an additional payment, you must be available to take our telephone call and ensure you have sufficient funds available in your account.
4. If you are unable to register your debit card details, then you will be required to make a bank transfer of £7,340 being our minimum deposit of £5,000 plus the administration fee of £2,340 inc. Vat, once your AML check has been concluded. These funds must arrive in cleared funds in Bond Wolfe's client account within 24 hours of the start of the auction. It can take up to 10 working days for the monies to be returned to your account, in the event that you do not make a purchase.
5. Before registering, the bidder and/or buyer is deemed to have read the Important Information, Common Auction Conditions, the Particulars relating to the Lot(s) you are bidding on, the Auction Legal Pack and the Addendum, which can be found on our website [www.bondwolfe.com](http://www.bondwolfe.com). They are also deemed to have obtained any legal and professional advice regarding any queries they may have.
6. You will receive an email notification, once you have been successfully registered, to confirm that your 'application has been approved' (internet bids) or you are 'ready to bid' (proxy & telephone bids). If you do not receive this email, it is your responsibility to contact Bond Wolfe on 0121 312 1212 in order to make sure all documents have been received and you are approved to bid.
7. In compliance with Anti-Money Laundering legislation you are required to complete an online AML/identification check with Credas or provide a certified copy of your passport or driving licence and photo of you holding your ID (or if that isn't possible a photo touching your chin to indicate a unique action). If you are bidding on someone's behalf, both the bidder and buyer(s) must perform an identification/AML check. If bidding on behalf of a company, you must be a director listed on Companies House (or provide a letter of authority signed by one of the directors) and provide details for all Shareholders with 25% or more share capital (or the ultimate beneficial owner). We will carry out an AML/identification check for all parties and by registering to bid you agree for this to be carried out. This may leave a soft footprint on your credit report but it should not affect your credit rating. If funds/part funds are being provided by a third party either by way of a gift or loan (not to include mortgage/loans etc.), you must declare their details in your application and they will also need to complete an Anti-Money Laundering/identification check.
8. If for any reason the successful buyer defaults on the sale all monies received are non-refundable.
9. If bidding by Proxy, you must state your maximum bid for each property and this is the figure the Auctioneer will bid up to on Auction day, however the Auctioneers cannot control the bids in order that your maximum price is the winning bid. If you are looking to purchase one property you can only place one proxy bid. If you want to purchase one property but bid on several properties (in case your first bid is not successful) you will need to proceed with a telephone or internet bid.
10. Internet bidders will be authorised to bid on all lots, you will not be obliged to bid but the auction will be fully open to you (regardless of whether or not you have updated your lot interest on EIG (Auction Passport)). You will need an Auction Passport account and you must follow the instructions in the emails in order to log on to bid on the day of the Auction. During any internet bids, Bond Wolfe will not take any responsibility for any loss of any services or disruptions to the internet and this therefore may affect your bidding process.
11. You take all responsibility for any bids placed from your account.
12. If you are bidding by telephone, you can bid on up to 10 properties per auction. If you wish to bid on more lots, please proceed with an internet bid. A staff member of Bond Wolfe will attempt to contact you prior to the appointed Lot(s) being offered. If contact cannot be established, the Auctioneers will be unable to bid on your behalf. Furthermore, if contact is established but the line is experiencing disruptions or if clear instructions are not received or there is any confusion with regards to the bid then the Auctioneer's will cease bidding on your behalf.
13. Please note that any telephone and proxy bids received or amended on the Auction day may not be processed in time and it is your responsibility to contact the office prior to the lot being offered to confirm your telephone or proxy bid has been processed.
14. The Auctioneers reserve the right to withdraw any telephone, proxy or internet bids if for whatever reason, if they have any doubts with regards to the bid/bidder.
15. If your bid is successful, the 10% deposit subject to a minimum of £5,000, together with the administration fee will be payable immediately on the fall of the gavel. If the SagePay payment does not go through immediately, then Bond Wolfe will make several attempts at different amounts. If the method of payment is via a bank transfer and is higher than the amount required, then the balance will go towards your completion monies.
16. If your bid is successful the Auctioneers will sign the Contract/Memorandum of Sale on your behalf and then you will be the fully bound buyer and must complete the sale within the specified timescale.
17. If you wish to withdraw your remote bidding registration, the Auctioneers require written notification by email to [remotebids@bondwolfe.com](mailto:remotebids@bondwolfe.com) by 12noon on the day before the Auction Sale. It is your responsibility to obtain receipt that this notification has been received.
18. The Auctioneers or the Seller hold the right to withdraw or sell the Lot, prior to Auction, even if a remote bid has been received and processed.
19. The Auctioneers may relay that a remote bid has been received to the Seller, however the amount will remain confidential.
20. All successful bidders must be aware that we reserve the right for the sale contract to be ended by us, in our absolute discretion, if we are not fully satisfied with compliance under government legislation.
21. If you do not already have a solicitor or finance provider appointed and if you wish us to do so, we can refer you to our panel who will provide you with a fee quotation/proposal. You are not under any obligation to use the services of any of the recommended providers, though should you accept our recommendation the provider is expected to pay us a referral fee of no more £450 plus VAT or finance commission of no more than 1% plus VAT. The referral fee is separate from your obligation to pay our administration fee and any other costs associated with your purchase in accordance with the legal pack.
22. Bond Wolfe take no responsibility for providing access to any properties, as keys may not be available or do not work for any reason. If this is the case, purchasers must make their own arrangements to gain access upon completion. In any event, it is highly recommended that locks are changed at the earliest opportunity to enhance security of the property.
23. All buyers are deemed to have viewed the property (if access is available), viewed virtual tours where applicable and undertaken all their due diligence checks prior to bidding. Bond Wolfe are unable to accommodate post auction viewings. If you require a post auction survey, your surveyor must contact us directly and make arrangements to collect keys and return them on the same day.

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# TERMS & CONDITIONS FOR REMOTE BIDDING

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## ANTI-MONEY LAUNDERING POLICY

This company is required to comply fully with the Money Laundering Regulations 2017 ("Regulations") and as such we are required by law to get satisfactory evidence of the identity of our clients and and/or any third parties involved in your matter. This information must be provided at the outset which means for purchasers at the time that you register to bid or your offer to buy is accepted by the seller. If this information is not provided as agreed, your transaction may be delayed, we may have to withdraw our services from the sale of the property or you might not be able to participate in our auction sale.

For an individual person, we require you to complete an online identification, liveness and proof of address check with Credas (known as an anti-money laundering (AML) check). If this isn't possible, you can alternatively provide a certified copy of your photographic ID such as your current passport or driving licence and a photo of you holding your ID (or if that isn't possible a photo touching your chin to indicate a unique action to show you were live and present at the time of taking the photo).

If you are purchasing in joint names or the funds/part funds are being provided by a third party (such as a relative) either by way of a gift or loan, you must declare their details in your application and they will also need to complete an AML/identification check. If you do not have a current passport or photographic driving licence, please speak to a member of our auction team who can discuss this issue with you in further detail.

The requirements for corporate entities such as companies or Managerships are more complex and you may be required to provide documentation e.g. certificate of incorporation, articles of association, shareholder register etc. that confirm whom the beneficial owner is of the company or the person(s) with significant control over it. The beneficial owner of a company whether through direct or indirect ownership or control, including through bearer share holdings is someone who has 25% or more shares or voting rights in the company or any person who exercises control over the management of the company. In the case of Trusts this would include full details of the Settlor(s), Trustee(s) and/or the Beneficiaries.

If an online check is not performed, original documentation will be required for verification purposes wherever possible but if copies are provided, they must be independently verified by a professional person such as a solicitor or accountant and the photocopy marked up accordingly. In all cases and in line with the 'Regulations', the company will retain copies of your ID in either paper or electronic form up to a period of 5 years after the date we have ceased the business relationship. In addition, we also reserve the right to use the services of third parties including on-line identification and credit check companies to carry out identity verification of any client.

The company may from time-to-time request further documentation beyond what was originally requested should we deem it appropriate in order to meet our obligations as regards to the "Regulations".

For previous clients, it is important that the company conducts a check to confirm that there has been no change in your circumstances such as a change of address or name or, in the case of a corporate entity there is a change of identity, structure or beneficial ownership. However, it is requested that the client notify the company should there be such a change and provide us with the relevant identification or evidence.

In addition to verification of the client the company will have to verify the source of any funds that are being used for the property purchase. Funds received on your behalf from a third party require the same levels of identification and verification checks as the customer themselves. For example, if you are paying for the property by way of a mortgage you might be required to provide written confirmation. If it is a "cash" purchase proof of funds in the form of a bank statement might be requested.

In addition to verification of the source of funds there are occasions when the company must be satisfied as to the source of wealth of any client instructing us, and we may need to ask you for an explanation of that source.

This company has a professional and legal duty to keep your affairs confidential. However, it is important to note that should the company have any evidence or form a suspicion that a client is in any way concerned with money laundering or terrorist financing we are under a legal obligation as set out in the Proceeds of Crime Act 2002 to make a formal report to the National Crime Agency (NCA) who are responsible for collating all reports of potential money laundering. The company is explicitly prohibited from notifying you of the fact that any such report has been made and because of such a report the company might have to suspend work on your matter for a period, and/or even terminate the relationship. If this is the case, then we cannot legally notify you of this fact or the outcome of such a report.

All personal information will be treated as private and confidential and will not be shared with a third party unless you request that we provide you with a solicitor or finance quote. However, we may use it for our marketing purposes/to keep you updated about our auctions.

Your information will be held on our database for a period of five years from the end of your transaction. Under the GDPR legislation you have the right to see any information that we hold on your behalf.

If you do not wish to receive any further literature from us, please email us at [auctions@bondwolfe.com](mailto:auctions@bondwolfe.com)