



Springbok Properties Ltd.  
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## SPRINGBOK PROPERTIES

# Online Bidding Terms And Conditions



# SP CONDITIONS FOR PARTICIPATION AND PURCHASE OF PROPERTY BY ONLINE AUCTION

## ABOUT THESE TERMS AND CONDITIONS

These terms and conditions form an Agreement between you and Springbok Properties Ltd. (SP) of 1 Universal Square, Devonshire Street North, Manchester M12 6JH, company number 09045757, VAT Registration Number GB189899309, to govern the conduct of online auctions operated from the website [www.springbokproperties.co.uk](http://www.springbokproperties.co.uk) in association with Essential Information Group (our Platform).

**By bidding on our Platform you agree to and are legally bound by these terms and conditions.**

You acknowledge that you will be bound by the current version of the terms and conditions as shown on the Platform. If you browse, view or bid on any of our auctions or property listings, you do so with the understanding that you accept these terms and conditions. All properties offered by auction on our Platform are governed by these terms and conditions.

## BACKGROUND

1. SP is acting as the agent for the Seller to achieve a quick sale for their Property. SP is authorised by the Seller to auction the Property online.
2. You must be in a position to complete within 40 Business Days (approximately 56 days) of a winning bid or you risk losing any Reservation Deposit and any Buyer Administration Fees you pay.
3. The Seller may have asked us not to inform them of bids made before the end of the auction if they are below a specified minimum sale price the Seller requires.
4. We will notify you if your bid is the Winning Bid and you will then be required to instruct Solicitors to act on your behalf in the sale transaction.
5. The clauses in this agreement have been prepared in plain English.

*If you do not understand any of the clauses in this document, please obtain independent legal advice before you bid. It is vital that you understand all the terms of this Agreement.*

## Definitions

- Singular words can be read as plurals and plurals as singular words.
- A "person" includes a corporate body or other business entity.
- Words of one gender include the other genders.
- References to legislation are to that legislation as it may have been modified or re-enacted by the date of the auction or the date of this Agreement.

Where the following words printed in bold appear they have the specified meanings:

**Anti Money Laundering Requirements:** the provision by the Buyer to give SP sufficient information to satisfy the current version of the Anti Money Laundering Regulations (to include documentary evidence to establish the source of funds and where those came from in the first place).

**Auction:** the online sale of the Property on SP's Platform, with the intent of offering the property for sale by competitive bidding.

**Auction Account:** your profile and registration on SP's Platform through which you Bid on the Property and agree to be bound by its terms and conditions.

**Bid:** an offer made by a Bidder for the Property in the Auction.

**Bidder:** someone who registers to Bid on the Property with the intention of purchasing it whether they Bid for themselves or as a for another person, company or business entity.

**Business Day:** Any day except (a) a Saturday or a Sunday; (b) a bank holiday in England and Wales; or (c) Good Friday or Christmas Day.

**Buyer Administration Fee:** the non-refundable administration fee paid to SP for conducting the Auction, including contributions towards the Seller's costs and documentation costs hence the amount applicable will vary depending on the Property or Listing, and will be shown in the particulars of the sale.

**End of the Auction:** the date and time when the Auction is stated to end on the Platform.

**Exclusivity Agreement:** the Agreement between the Winning Bidder and the Seller. The form of Agreement is set out on the SP Platform.

**Exclusivity Period:** the period of time specified in the Exclusivity Agreement.

**Fees:** the total sum of the Buyer Administration Fee and the Reservation Deposit.

**Guide Price:** a marketing price (or range of prices) indicating the price which the Seller might be willing to accept for the Property. Guide Prices are designed to help Bidders decide whether or not to bid for the Property. The Guide Price may change frequently and is usually within 10% of the Reserve Price but can be higher or lower in some cases. It is not necessarily a price that the auctioneer expects the property will sell for.

**Joint Buyers Liability:** If two or more people are buying the Property the Buyer's obligations can be enforced against them jointly or individually.

**Legal Pack:** Prepared by the seller's solicitor they often contain special conditions of sale, title deeds, leases, office copy entries, searches and replies to pre-contract enquiries plus any other relevant information. Access to the Seller's Legal Pack is granted only if your register on our Bidding platform.

**Listing:** a listing for the Property on the Platform indicating that the Property is for sale by Auction on the Platform to include a property description, Special Conditions of Sale and Legal Pack.

**Platform:** SP's online bidding platform accessible at [www.springbokproperties.co.uk](http://www.springbokproperties.co.uk) and any other website, online system and/or application through which SP provides access to the Auction. The Platform is hosted and supported by Essential Information Group Ltd. of Charter House, 9 Castlefield Road, Reigate, Surrey, RH2 0SA (company number 02972048).

**Property:** The Property that is the subject of the Auction as shown and described on the SP Platform.

**Purchase Price:** the price which the Buyer agrees to pay to buy the Property following a Winning Bid.

**Reservation Deposit:** a non-refundable deposit paid to SP by the Buyer under the terms of the Exclusivity Agreement when they are notified their bid is the Winning Bid. The Reservation Deposit will form part of the Purchase Price on completion of the purchase.

**Reserve Price:** the minimum price the Seller has notified SP that they will accept to sell the Property.

**Seller:** the person(s), company or other business entity who have instructed SP to sell the Property at auction.

**Start of the Auction:** the date and time when the Auction is stated to start on the SP Platform.

## ADVICE FOR BIDDERS

### **Before you proceed any further and to ensure you are in the best position before bidding we recommend you:**

- Have sufficient finance available to pay the Fees and the Purchase Price.
- View and inspect the Property.
- Read the Legal Pack and any other documentation shown on the Platform and take legal advice on them.
- Carry out the usual property searches and enquiries.
- Check any leases and other documents relating to the Property.
- Seek financial advice before bidding to ensure you can obtain the amount you need to borrow if you are using a mortgage to buy.

Our terms and conditions assume that you have acted like a prudent buyer. If you decide to bid on or buy a property without taking these precautions, you do so at your own risk.

You should satisfy yourself and rely solely on your own investigations, inspections, survey advice and your own judgment as to the physical condition of a property and ensure that the property matches its description and is suitable for the purpose you wish to use it for.

## TERMS AND CONDITIONS

These terms and conditions (together with any documents referred to in them) detail the terms on which YOU may access or use the Platform and any communication or interaction from to or between SP and YOU. Please read them carefully before YOU use the Platform. SP recommends printing a copy for future reference.

### 1. REGISTRATION

- 1.1. To Bid on a Property YOU must register with SP. By registering YOU agree to be bound by these terms and conditions.
- 1.2. There is no charge for registering on or using the Platform to make Bids.
- 1.3. SP does not guarantee that the Platform will always be available or uninterrupted. YOU are granted access to the Platform on a temporary licence; such access may be revoked suspended changed or discontinued for any part of the Platform at any time without notice.
- 1.4. SP does not guarantee availability or appropriateness of any content on the Platform outside the United Kingdom. SP reserves the right to limit geographic or individual access to the Platform or any part of the Platform at any time.
- 1.5. If YOU have enquired about a property being auctioned by SP (through Rightmove, Zoopla or any other property portal) SP will send YOU a text and/or email with a link to complete YOUR registration for the Platform.
- 1.6. Once registered with SP YOU must keep YOUR account details strictly confidential and secure. YOU must not permit anyone else to use or access YOUR account except with YOUR express authorisation. YOU are liable for all bids made via YOUR account. IF YOU BELIEVE YOUR LOGIN CREDENTIALS HAVE BEEN COMPROMISED, CONTACT US IMMEDIATELY TO SUSPEND YOUR ACCOUNT.
- 1.7. YOU agree to provide SP with valid and up-to-date proof of identification and residence as required by the latest Anti Money Laundering Regulations. YOU acknowledge and accept that SP's checks may also include carrying out a search to verify YOUR identity and residence using recognised third-party electronic databases for Anti Money Laundering Regulation purposes and to prevent fraud. Please see our Anti Money Laundering guide shown on the Platform.
- 1.8. If YOU are Bidding on behalf of another entity or person and that entity or person's details are known prior to the Auction, SP may require identification, residence and financial information for that entity or person as required by the latest Anti Money Laundering Regulations.
- 1.9. If YOU are Bidding on behalf of another entity or person and that entity or person's details are not known prior to the Auction, YOU must provide identification, residence and financial information for that entity or person within 2 hours of the end of the Auction as required by the latest Anti Money Laundering Regulations.
- 1.10. If YOU are Bidding on behalf of another entity or person and that entity or person's details are not known prior to the Auction and YOU are the Winning Bidder and YOU fail to provide the information in clause 1.9 within 2 hours of the end of the Auction, SP reserves the right to use YOUR name on the exclusivity agreement and any other contracts and agreements associated with the purchase of the Property.
- 1.11. SP is acting as an agent under instruction from the Seller, to achieve a quick sale for their Property. SP is authorised by the Seller to list the Property with the Legal Pack for sale by auction, to receive and hold Reservation Deposits and to enter into the Exclusivity Agreement on behalf of the Seller and if YOU are the Winning Bidder on YOUR behalf.
- 1.12. SP acts as the agent for the Seller only. The Contract for sale of the Property is between the Buyer and the Seller and SP is therefore not liable in any way for any default by the Seller or the Buyer.
- 1.13. SP can in its absolute discretion refuse to accept and enter a Property into an Auction if the Seller fails to provide any of the documents and information it requires.
- 1.14. SP is not liable to Bidders Buyers or Sellers for any claim of loss or duty of care to the extent permitted by law.
- 1.15. YOU agree and authorise SP to enter into the exclusivity agreement on YOUR behalf if you are the Winning Bidder.

### 2. PROPERTY DETAILS

- 2.1. SP makes all reasonable efforts to make Listings available for viewing on the Platform.
- 2.2. All properties in an auction are sold 'as they lie' with all faults imperfections and errors of description. All information shown on the Platform is for information purposes only. SP (and any of its servants and agents) are not responsible or liable for any errors of description or for the authenticity of any property in an online auction.
- 2.3. A copy of the Legal Pack for the Property will be available to view on the Platform. By bidding, YOU warrant that YOU are happy with the completeness of the Legal Pack.

- 2.4. All information regarding the Property is provided by the Seller. SP takes all reasonable care to ensure that the property description, Particulars of Sale and Legal Pack are accurate but YOU must satisfy yourself before YOU Bid for the Property. YOU acknowledge and accept that SP has not provided any legal or financial advice.
- 2.5. Information in the Legal Pack may change before the Auction. Changes will (where possible) be shown on the Platform. It is YOUR responsibility to ensure YOU check the current version.
- 2.6. SP is not responsible or liable in any manner for information provided by third parties. Although SP includes strict provisions regarding any information provided in these terms and conditions, SP does not control and is not responsible for the content of any documents provided by third parties for upload to the Platform or for any omissions or errors that YOU may encounter.
- 2.7. Neither SP nor any of its agents or employees has any authority to make or give any representation or warranty whatever in relation to the Property. The Platform does not constitute an offer contract warranty or guarantee.

### 3. BIDDING

- 3.1. YOU must be registered and logged into YOUR account to participate in auctions.
- 3.2. YOU must have an active payment card registered to YOUR account to participate in auctions. This card will be used to take the Reservation Deposit and Buyer Administration Fee where applicable and any other agreed payments if YOU are the Winning Bidder.
- 3.3. Payments are processed by Stripe ([www.Stripe.com/gb](http://www.Stripe.com/gb)) and funds will be taken on a "pre-authorized" basis. No money will be taken from YOUR card but it will show as a "Pending Transaction". Pre-authorization is technically a hold on YOUR funds and, at the close of the Auction, the pre-authorization amount will be replaced by an actual charge debited from YOUR card only if YOU are the Winning Bidder. If YOU are not the winning bidder or if the Property is not sold SP will immediately release the hold on YOUR funds. Note that it can take up to 5 days for the release to be confirmed by YOUR bank or card provider.
- 3.4. At SP's absolute discretion, SP may require a security authorisation payment via your registered payment card.
- 3.5. Under Section 75 of the Consumer Credit Act 1974 YOU are unable to make any claim against YOUR card provider to recover the value of YOUR Reservation Deposit as the Act specifically excludes property purchases.

- 3.6. All bids are in pounds sterling (GBP), exclusive of VAT.
- 3.7. SP reserves the right to refuse or cancel any bid.
- 3.8. SP will resolve any bidding disputes. SP's decision in these matters is final and binding.
- 3.9. Every auction is subject to a Seller's Reserve Price unless otherwise stated.
- 3.10. SP (and their sub-agents) are authorised to bid on behalf of the Seller and may bid up to the Reserve Price to motivate interest but may not enter a bid equal to or higher than the Reserve Price.
- 3.11. In the event that the Platform is unavailable SP reserves the right to stop the Auction and restart it once the Platform is operational.

### 4. WINNING BIDDER

- 4.1. The Winning Bidder is the entity entering the highest bid at or above the Reserve Price at the end of the Auction. As the Winning Bidder, YOU or YOUR nominated buyer are committed to purchase the Property. A legally binding Exclusivity Agreement will be completed by SP on behalf the Seller which grants YOU an exclusive period within which to buy the Property on the terms set out in the Exclusivity Agreement.
- 4.2. YOU must pay the Buyer Administration Fee to SP within the period specified in the Exclusivity Agreement.
- 4.3. Any additional costs specified in the Special Conditions of Sale are payable and are in addition to the Purchase Price.
- 4.4. During the Exclusivity Period YOU undertake to:
  - 4.4.1. Do everything reasonable to exchange contracts and complete the purchase of the Property within the Exclusivity Period.
  - 4.4.2. Instruct YOUR solicitors to begin the conveyancing process immediately after the end of the Auction including investigating title to the Property, raising enquiries negotiating the contract and all other work required to enable exchange of contracts within the Exclusivity Period.
  - 4.4.3. Make sure YOUR funds are in place to complete the purchase of the Property within the Exclusivity Period.
  - 4.4.4. Keep the Seller's solicitors and SP informed of all progress.
  - 4.4.5. Indemnify SP and hold SP harmless against any losses, damages or claims that may be made or suffered by reason of any damage

or loss to the Property directly or indirectly by reason of the fact that YOU or YOUR representatives is/are given access to the Property for the purpose of viewing or inspection. SP shall not be responsible for any such loss, damage or claim suffered by or made against YOU.

#### **4. FEES**

- 5.1. You shall pay the Reservation Deposit and the Buyer Fee to SP immediately after the Auction ends ("at the fall of the electronic gavel") if you are the Winning Bidder, via your registered payment card (see clause 3.3). If for any reason SP cannot take the full amount automatically YOU must pay the balance within 2 hours or forfeit YOUR right to purchase the Property. If YOU fail to pay the Fees SP reserves the right to recover the amount due as a debt.
- 5.2. Properties at auction are sold 'as they lie' and the Reservation Deposit and any Buyer's Fee are not subject to the outcome of mortgage lender valuations or building surveys of any kind (including but not limited to Home Buyers Surveys, Damp and Timber Reports and Electrical Reports). YOU should obtain any survey reports YOU require before YOU Bid.
- 5.3. YOU will forfeit (lose) your Reservation Deposit and any Buyer Fee if YOU attempt to reduce the purchase price or pull out of the sale.
- 5.4. These conditions should be read together with the Exclusivity Agreement applicable to the Property. If there is inconsistency between these conditions and the provisions of the Exclusivity Agreement the relevant provisions of the Exclusivity Agreement shall apply.
- 5.5. As these conditions and the Exclusivity Agreement contain legally binding obligations on YOU it is recommended YOU seek independent legal advice on these conditions and the Exclusivity Agreement before making a Bid on a Property.

#### **6. TERMINATION**

Termination rights for YOU and the Seller are set out in the Exclusivity Agreement.

#### **7. USING THE SP ONLINE PLATFORM**

- 7.1. YOU use the SP online bidding Platform entirely at YOUR own risk. SP is not responsible for poor or any interruptions in Internet connections to and from YOUR location.
- 7.2. YOU are responsible for checking the content displayed on the SP online Platform. Inaccuracies and typographical errors do occur and SP gives no guarantee on the accuracy or completeness of the

content or that any defects will be corrected. YOU rely on any such content, advice, statement, or other information at YOUR sole risk.

- 7.3. SP reserves the right in its sole discretion to correct any errors or omissions in any part of the SP online Platform and to make any changes to the features, functionality or content of the service at any time.
- 7.4. YOU are granted a limited licence to access the SP online bidding Platform as a convenience. SP reserves the right to suspend or terminate any aspect or feature of the service (including the entire bidding Platform) at any time, with or without notice. SP may also suspend access to carry out maintenance (whether scheduled or unscheduled) or for any other reason at any time without notice.
- 7.5. SP accepts no liability for any loss, expense, or damage caused by any failure or delay in executing Bids or any errors contained in Bids placed using the SP online bidding Platform.
- 7.6. SP provides the SP online bidding Platform and the SP Platform is "as is" and without any warranty or condition, expressed, implied or statutory. SP accepts no liability for any failures, delays or errors caused by interruptions in the availability of the service or website or any errors or defects in their content or functionality, any software and/or hardware defects (whether YOURS or SP's) and/or any Internet connection problems (whether YOURS or SP's), and SP does not represent or warrant that the online bidding system or the SP website will be error-free, free of viruses or other harmful components, or that any defects will be corrected.
- 7.7. YOU are responsible for YOUR account security. SP advises regular password changes (using different passwords to those YOU use on other systems). SP recommends using complex passwords and not to write them down or give them to anyone else.
- 7.8. SP assumes that any person making bids using YOUR account is acting with YOUR full authority and on YOUR behalf.

#### **8. FURTHER CONDITIONS**

- 8.1. YOU are deemed to acknowledge that you have conclusively read, understood and agreed to these terms and conditions and all other Auction conditions shown on the Platform (and any documents referred to in them).
- 8.2. YOU are deemed to have sought and taken all necessary legal and professional advice. YOU are deemed to have made enquiries and have knowledge of all alterations and amendments to the Property's Listing before Bidding and to have full knowledge of all notifications and announcements relating to the Property, issued by SP or the Seller (via the Platform or otherwise).

- 8.3. SP may make changes to the Platform and may change the Platform's content. Please note that any content on the Platform may be out of date at any given time and SP is under no obligation to update it.
- 8.4. SP may make changes to these terms and conditions. If this happens after an Auction has started YOU will have to agree to the new terms and conditions before YOU make a bid. Any changes will be posted on the Platform and SP will use reasonable endeavours to notify YOU of the change.
- 8.5. Please review the Platform and these terms and conditions regularly to ensure YOU are aware of any changes. By using the online bidding Platform, YOU shall be deemed to have agreed to the most recent version of these terms and conditions.
- 8.6. If YOU do not agree to such changes to these terms and conditions YOU should log out and cease use of the SP online bidding Platform.
- 8.7. These terms and conditions shall be governed by, and construed in accordance with, the laws of England and Wales. These Terms and Conditions and the documents referred to in them and the information and Agreements shown on the Platform constitute the whole agreement between SP and the parties and supersede any previous arrangement or understanding. Should any clauses be unenforceable, all other clauses remain.
- 8.8. By using SP's Platform, you accept these terms and conditions and agree to comply with them. If you do not agree to these terms and conditions, you must not use the Platform.
- 8.9. The following additional documents shall also where applicable apply to your use of the Platform:
- 8.9.1. The current version of SP's Privacy Policy ([SpringbokProperties.co.uk/privacy](http://SpringbokProperties.co.uk/privacy)) which explains how SP collects receives and processes YOUR personal data, including any data from EIG. YOU consent to such processing and warrant that all data provided by YOU is accurate, complete and up to date.
- 8.9.2. SP's Cookie Policy ([SpringbokProperties.co.uk/cookies](http://SpringbokProperties.co.uk/cookies)) which explains the cookies the Platform collects or uses.
- 8.10. Where applicable you shall be deemed and acknowledge that you have read understood and agreed to the current form of SP's Auction Conditions as set out on the Platform and these terms and any documents referred to herein including without limitation the Common Conditions of Sale (where applicable) the Legal Pack all the relevant parts of the Platform and the relevant Listing, memorandum of sale, Contract of Sale and the Buyer's Guide.