

EXTRA CONDITIONS OF SALE

1. All references to the Buyer mean the Buyer, a prospective Buyer or bidder, other joint buyers, any Agent acting on behalf of the Buyer or Buyers, (including an Agent authorised to instruct Yellow Apricot to buy the property), any Solicitor, Financial Adviser and any other person defined as an Agent by English Law.
2. The word "Property" means all land, buildings, garages, air space or any other property described as such either in these terms and conditions or in the General Conditions of sale, in any event constituting a Lot.
3. The word "Below Market Value Property" means all land, buildings, garages, air space or any other property described as such in these terms and conditions or elsewhere on the Yellow Apricot Website, in any event constituting a Lot, where there is a pressing sense of urgency for the property to be sold before the next auction to prevent an adverse event materialising which will prevent or make the property more difficult to sell, such as an impending repossession, eviction or any other imminent adverse event.
4. The Seller may request Yellow Apricot International Limited (hereafter referred to as Yellow Apricot) to market the property as a Below Market Value Property to prevent repossession proceedings, an eviction or any other imminent adverse event. It is probable that the property will be sold at a discount to its market value and usually at a figure lower than that achievable at auction. The minimum price then agreed between the Seller and Yellow Apricot will become the new Reserve Price and may be advertised by Yellow Apricot as the asking price or sales price for the below market value sale. The Auction Contract in this instance will have the sole purpose of enabling Yellow Apricot to exchange contracts immediately a Buyer is found in order to stop the impending adverse event. The property will be a below market value property if advertised as such, a BMV, a percentage discount to a stated market price, as a Distress Sale or words to that effect.
5. Where the singular is used in this document, this also refers to the plural. Wherever reference is made to the masculine tense (e.g. he), this also refers to the feminine equivalent (e.g. her) and to a limited company or any other corporate or unincorporated organisation or entity.
6. Yellow Apricot may make any reasonable change to the Auction Date without notice but shall display particulars of any such change on the Yellow Apricot website as soon as reasonably practicable.
7. For the avoidance of doubt, in the event of a sale being postponed for any reason, these Terms and Conditions shall apply to any postponed sale.
8. Yellow Apricot may insert a Guide Price into any part of its Auction Catalogue indicating a price or a price range at/within which in Yellow Apricot's opinion, the property may be expected to attract offers. This price or range of prices may be below, at or above the reserve price.
9. Any advice or opinion of Yellow Apricot given in or in connection with the Guide Price is an indication only of the price at which in Yellow Apricot's opinion the property will attract interest and is no way an indication of the reserve price. Yellow Apricot's advice or opinion will be given without sight of the property and will be based on the information supplied by the Seller or the Seller's Agent to Yellow Apricot. It is not intended to be relied upon by any party whatsoever in deciding on whether or not to bid on the property. Potential bidders should make their own enquiries to corroborate any advice or guidance given by Yellow Apricot's officers or staff. Yellow Apricot will not be held liable in the event any losses incurred by a Buyer as a result of a property being sold on or before a Yellow Apricot Auction, up to 14 days after the Auction or any time thereafter.
10. Any advice or opinion of Yellow Apricot given in or in connection with the Reserve Price is an indication only of the price at which in Yellow Apricot's opinion the property will attract a buyer and is no way a valuation. Yellow Apricot's advice or opinion will be given without sight of the property and will be based on the information supplied by the Seller or the Seller's Agent to Yellow Apricot. It is not intended to be relied upon by any party whatsoever in deciding on whether or not to buy the property. Potential buyers should make their own enquiries to corroborate any advice or guidance given by Yellow Apricot's officers or staff. Yellow Apricot will not be held liable in the event any losses incurred by a Buyer as a result of a property being sold on or before a Yellow Apricot Auction, up to 14 days after the Auction or any time thereafter.
11. Any advice or opinion of Yellow Apricot given in or in connection with the Reserve Price or Sales Price for a property being marketed as a property below market value is an indication only of the price at which in Yellow Apricot's opinion the property will attract a buyer within the restricted timescale and is no way a valuation. Yellow Apricot's advice or opinion will be given without sight of the property and will be based on the information supplied by the Seller or the Seller's Agent to Yellow Apricot and the need to sell the property within a restricted timescale given the impending adverse event. It is not intended to be relied upon by any party whatsoever in deciding on whether or not to buy the property. Potential buyers should make their own enquiries to corroborate any advice or guidance given by Yellow Apricot's officers or staff. Yellow Apricot will not be held liable in the event any losses incurred by a Buyer as a result of a property being sold on or before a Yellow Apricot Auction, up to 14 days after the Auction or any time thereafter.
12. Value Added Tax may be payable on certain lots. It is the responsibility of the Buyer to make adequate enquiries to determine whether or not VAT is to be paid in respect of a particular Lot and to factor this into the price when deciding at what level to bid up to on a Lot.
13. Yellow Apricot's Auction Boards are advertisements stating that the property outside or near which the board has been erected has been entered into an Auction on a particular date. It is the responsibility of the Buyer to check the Yellow Apricot website regularly to enquire whether or not a property is still available for sale. Yellow Apricot cannot be held liable for any losses incurred as a result of a Buyer making assumptions as to a property's availability after viewing an Auction Board present outside or near a property.
14. Yellow Apricot is authorised to instruct the Buyer's Solicitors (or a solicitor on the Yellow Apricot Panel of Solicitors where the Buyer has requested a Panel Solicitor) to make Local Searches and to obtain any other information and to obtain Special Conditions of Sale, Addendum, Home Information Packs and any other relevant information as is considered appropriate.
15. The Buyer, his Agent and Solicitor must check the accuracy of the Auction Catalogue, Home Information Pack, marketing adverts and any Particulars of Sale, Special Conditions of Sale, Addendum any other legal paperwork prior to sale and to make any enquiries considered necessary, including inspecting the property (if allowable) and instructing a professional structural survey where considered appropriate. Yellow Apricot will not be held responsible for failing to supply such information received on the Auction Date itself or to supply any such information at all for any reason whatsoever.

It is the responsibility of the Buyer to ensure that the details of any leases, planning status, measurements, descriptions and use of the property to be sold and any other features relating to Home Information Packs are checked and corroborated wherever possible. Where Yellow Apricot was instructed to prepare the Home Information Pack, no guarantee is given that it will either be complete or delivered in time for the Auction. The Buyer agrees that Yellow Apricot will not be liable for any reason whatsoever for any losses incurred by the Buyer as a result of the Home Information Pack instructed by Yellow Apricot being inaccurate or being delivered late.

For the purposes of these terms and conditions, a Home Information Pack means the information and data required to meet the requirements of the Home Information Packs Regulations 2007, made under the Housing Act 2004 and the Energy Performance of Buildings (Certificates and Inspections)(England and Wales) Regulations 2007 (in each case as amended, re-enacted or replaced from time to time) and any equivalent or similar law or regulations which apply to non-residential, office or other commercial property.
16. The Buyer authorises Yellow Apricot to assign the benefits of this Agreement to any third party. The Buyer may not assign the benefit of this Agreement without Yellow Apricot's prior consent.
17. The Buyer authorises Yellow Apricot to make any enquiries it considers necessary and to seek any reassurances it considers appropriate to verify the Identity and Residential Address of the Buyer (and the Buyer's Agent if applicable). The Buyer warrants that the information supplied is correct, legal, the signatures are original and signed by the correct parties and the copies of the documentation are genuine copies of the original documents, the originals of which can be produced on demand by the Buyer or the Buyer's Agent or other appointed party to Yellow Apricot. The Buyer agrees to exclude Yellow Apricot from responsibility for attempted fraud, money laundering, forgeries of signatures or documents or anything else whatsoever that is contrary to English Law. It is the Buyer's responsibility to ensure that all information supplied to Yellow Apricot is checked before being submitted, any Agent acting on behalf of the Buyer is duly authorised to submit the

information and that any professional people verifying Identity are genuine. The Buyer also authorises Yellow Apricot to provide the police with any documents or other information considered appropriate for any police investigation into any of the areas covered by this clause and/or considered appropriate at the time of the investigation.

18. The Buyer acknowledges that an offer in principle from a Lender does not mean that the Lender is prepared to lend at all on a particular Lot. If the purchase of the property is conditional on the availability of finance from a lender, the formal offer of Finance from a specific lender should be in place on a particular Lot unconditionally prior to bidding. Otherwise the Buyer runs the risk of Exchanging Contracts on a property and being unable to Complete within the agreed timescale.
19. Buyers may view certain properties at the absolute discretion of Yellow Apricot prior to the Auction at times stated in the Auction Catalogue. Yellow Apricot has no responsibility to attend or appoint a third party to attend any viewings even if the Auction Catalogue specifies viewing times. Yellow Apricot will conduct viewings on the assumption that any Buyer attending the viewing has consulted a Structural Engineer or other appropriate professional before attending the property and is attending at his/her own risk. The Buyer should not assume that a property is safe to enter and should exercise his/her own judgement whilst exercising caution in every case. If the Buyer is in doubt whether or not a property is safe to enter or if he/she has not received assurances from a suitable professional as to its safety, he/she should not enter it. Wherever possible, children and animals should not be taken to viewings for safety reasons. Yellow Apricot will not be liable to the Buyer or any third party for damages for any loss or personal injury whilst inside or on the Seller's Property.
20. To comply with legislation it is agreed that any offers received in the first week of marketing will be advised to the Seller until the end of the first week unless stated otherwise. However, Yellow Apricot reserves the right to not communicate any offers to the Seller at any time prior to the Auction.
21. Yellow Apricot is authorised to sign and exchange a Contract prior to the Auction on behalf of the Seller at or above the Reserve Price provided the Seller has not stipulated that offers will not be accepted prior to the Auction. If the Seller will not accept offers prior to the Auction, any offers received during this period will not be communicated by Yellow Apricot to the Seller whether they are lower than, at or higher than the reserve price. The Buyer acknowledges that once Yellow Apricot has signed and exchanged a contract, the contract will be binding on the Buyer in its entirety and the Buyer will no longer be entitled to withdraw from the sale for any reason whatsoever.
22. Yellow Apricot is authorised to sign and exchange a contract in a below market value sale at any time before the Auction Date referred to on the Auction Entry Form at or above the Reserve Price (or sale price) agreed with the Buyer. The Buyer acknowledges that once Yellow Apricot has signed and exchanged a contract, the contract will be binding on the Buyer in its entirety and the Buyer will no longer be entitled to withdraw from the sale for any reason whatsoever.
23. The Auctioneer is authorised to bid on behalf of the Seller or any other party where a Proxy Bidding Authority Form has been received. The Auctioneer may conduct the Auction, accept and refuse bids and regulate the bidding at his/her complete discretion.
24. The Buyer authorises Yellow Apricot to collect deposits as Agent and to forward them to the Seller's Solicitors as soon as possible after the Contract has been exchanged. Yellow Apricot are also authorised to deduct the Buyer's Documentation Charge and any other agreed costs from the deposit if not paid separately. If no deposit is held, the Buyer confirms that payment will be made by the Buyer's solicitor immediately upon completion of the sale of the property (or any part thereof) to Yellow Apricot in priority to any other payment or claims by creditors (unless Yellow Apricot exercises its discretion to rescind and repudiate the Contract). Any interest earned between exchange of contracts and the time when such deposit reaches the Seller's Solicitor shall be retained by the Auctioneers notwithstanding the terms of the Estate Agents Act 1979.
25. Where the property is being advertised as a Below Market Value property, the Buyer agrees that Yellow Apricot is entitled to charge the Buyer a Finders Fee as advertised. Acceptance of these Terms and Conditions is deemed to be acceptance of this advertised Finders Fee unless a different figure is agreed by a separate written agreement.
26. If a successful bidder fails to supply his name and address or if appropriate the name and address of the person on whose behalf he has been bidding, fails to provide a deposit in a form satisfactory to the Auctioneer within the timescale specified by the Auctioneer or in the Notice to Bidders, fails to pay the Buyer's Documentation Charge or fails to complete and Sign the Memorandum of Sale in the timescale stipulated by Yellow Apricot, the Auctioneer may repudiate and rescind the contract and re-submit the property for sale according to the Seller's instructions.
27. Notwithstanding the provisions of the Estate Agents Act 1979, Yellow Apricot International Limited may retain all interest on deposits held pending completion.
28. The Buyer agrees to pay Yellow Apricot a Buyer's Documentation Charge of £250 plus VAT by Paypal (or by any other means acceptable to Yellow Apricot) on exchange of contracts for each property purchased. This Charge is non-refundable under any circumstances whatsoever and Yellow Apricot is entitled to seek recovery for this amount if it remains unpaid for 14 days irrespective of whether or not the sale subsequently completes and irrespective of whether or not the Buyer pays the Deposit or Finders Fee in Clauses 29. or 30. below.
29. It is the Buyer's responsibility to transfer the Deposit (representing 10% of the purchase price for each Lot purchased) by Telegraphic Transfer from his Bank Account to the Yellow Apricot Client Account within 24 working hours of Exchange of Contracts. If the Buyer fails to do this within this time, the Seller is entitled to ask Yellow Apricot to rescind and repudiate the contract and to re-offer the property to another Buyer. If the funds are to come to the UK from abroad, the Buyer must pre-arrange this with Yellow Apricot, the funds will be transferred using CHAPS and the time limit for the transfer will be extended to 5 working days ending at 1800 hours GMT on the 5th working day in the UK.
30. It is the Buyer's responsibility to transfer the Finders Fee (representing the amount advertised in all marketing material advertising the below market value property unless quantified in a separate written agreement at a different figure) by Telegraphic Transfer from his Bank Account to the Bank Account nominated by Yellow Apricot for receipt of this transfer within 24 working hours of Exchange of Contracts where the property being purchased is a property advertised as a below market value property. If the Buyer fails to pay this Finders Fee within 24 hours of exchange of contracts, Yellow Apricot is entitled to rescind and repudiate the contract and to re-offer the property to another Buyer. If the funds are to come to the UK from abroad, the Buyer must pre-arrange this with Yellow Apricot, the funds will be transferred using CHAPS and the time limit for the transfer will be extended to 5 working days ending at 1800 hours GMT on the 5th working day in the UK.
31. If the Finders Fee in 30. above is not received by Yellow Apricot into its nominated Bank Account within 24 hours of exchange of contracts, Yellow Apricot may claim this fee from the deposit forthwith, whether held by Yellow Apricot or the Seller's Solicitor in preference to any claims by any other creditors instead of rescinding and repudiating the contract and re-offering the property to another buyer. This must be paid into Yellow Apricot's nominated account within 24 hours of a written request.
32. The Buyer agrees that once he has received the Memorandum of Sale subsequent to being the successful bidder, he will sign and email it back to Yellow Apricot with an electronic signature within 1 hour of receipt and print off, sign and put two originals in the post to Yellow Apricot by next day delivery (if the Buyer is outside the UK, an equivalent guaranteed delivery system must be used and evidence of posting submitted). If the Memorandum of Sale with the electronic signature is not received by Yellow Apricot within 1 hour of emailing it to the Buyer, the Buyer agrees that Yellow Apricot may re-offer and re-sell the property and his bid on the property will be null and void. The Buyer's Documentation Charge will still be payable. It is the Buyer's responsibility to ensure that the Memorandum of Sale reaches Yellow Apricot in an electronic and paper format. Yellow Apricot will not be liable for any losses incurred by the Buyer on resale of the property to another Buyer if the Memorandum of Sale has been sent back by the Buyer electronically but Yellow Apricot has not received it within the 1 hour limit. The Buyer should telephone Yellow Apricot to check that the Memorandum of Sale has been received.
33. If the property is sold at Auction or as a Below Market Value property but not completed on the date first fixed for completion in the contract for sale (the "normal completion date") for any reason whatsoever, the Buyer acknowledges that commission calculated in accordance with clause 37 in the Terms and Conditions of Appointment – Auction Sale will be payable by the Seller on the Normal Completion Date (whether or not completion subsequently occurs).

34. If the Seller is unable to complete the sale for any reason whatsoever, the Buyer authorises Yellow Apricot to deduct any commission, fees and other charges (including finders fees) due out of the deposit before it is returned to the Buyer. The buyer also agrees to exempt Yellow Apricot for any liability whatsoever for failure of the Seller to complete the sale.
35. If the Buyer is unable to complete the purchase and the Buyer's deposit is forfeited, then the Finders Fee already paid by the Buyer will also be forfeited and no longer recoverable under any circumstances whatsoever.
36. If Yellow Apricot repudiates and rescinds the Contract due to failure of the Buyer to transfer either the Deposit or the Finders Fee in the case of a Below Market Value Sale within the time limits referred to in Clauses 29. and 30. above, Yellow Apricot is entitled to charge an Exit Fee of £1000 +VAT to the Buyer immediately on expiry of the time limits in Clauses 29. and 30. above and this is payable on demand.
37. Yellow Apricot is entitled to add the cost of preparing a case for Court and for time spent in attending Court in the event that the Buyer fails to pay fees or expenses that are due to Yellow Apricot (including solicitors and Court fees and travelling expenses) at the rate of £150 per hour for time spent on preparing the case for Court and attending Court plus £25 for each letter sent to the Buyer demanding payment, if it is necessary for Yellow Apricot to commence litigation proceedings against the Buyer for non-payment of monies due to Yellow Apricot.
38. Interest will be charged at the rate of 4% above Barclays Bank base rate per annum from time to time in respect of any monies unpaid 14 days after becoming due in accordance with these terms and conditions.
39. All commission and fees are subject to VAT at the prevailing rate except for the Finders Fee, which is not subject to VAT.
40. The Buyer undertakes that following exchange of contracts, he will use his best endeavours to ensure completion takes place on the date first fixed for completion.
41. Yellow Apricot may withdraw at any time any property which at its discretion it considers is no longer suitable to be offered for sale by auction or as a below market value property and shall not be liable for any losses incurred by the Buyer as a result of this withdrawal.
42. These Terms and Conditions are to be read in conjunction with and are supplementary to the Notice to Bidders, the Common (or General) Conditions of Sale, the Special Conditions of Sale, the Terms and Conditions of Appointment – Auction Sale, any Addendums and any other information on the Yellow Apricot website that is intended to form part of the Contract whether express or implied.
43. These terms and conditions may only be varied, in so far as they affect Yellow Apricot, in writing and signed by a Director of Yellow Apricot.
44. If pages 1 and 2 of this Agreement have not been initialled by the Buyer, a signature in the Buyer's Declaration or the Agent's Declaration (or both) below is sufficient to confirm acceptance of this Agreement in its entirety.
45. The Buyer accepts that no provision of this Agreement is intended to confer a benefit or right on any third party, whether or not in existence at the time of this Agreement. Consequently, the provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded absolutely.
46. The Buyer agrees that this Agreement constitutes a complete understanding of the Agreement and that it supersedes any other prior Agreement, negotiations and discussions whether oral, written or by any other means whatsoever.
47. The Buyer is advised to take Independent Legal Advice and to consult a Citizens Advice Bureau or debt counsellor where appropriate before signing this Agreement and acknowledges that this Agreement is being signed after considering all these options with a full understanding of its contents and implications and is not being signed under Duress or any other outside influence.

BUYERS DECLARATION (to be signed in all cases by ALL Buyers)

I/we confirm that I/we have read and understood the Yellow Apricot Extra Terms and Conditions and any other conditions referred to elsewhere on the Yellow Apricot website and agree to be bound by them irrevocably. I/we confirm receipt of one copy of this Agreement and confirm that I wish exchange contracts on signing this Agreement on any property on which my bid is successful either before, during or after the forthcoming auction. I/we confirm that I/we have a 10% deposit available for each property that I/we bid on at the date of signing this Agreement. I/we have taken Independent Legal Advice where appropriate and am/are not signing under duress or other outside influence.

Name	First Buyer	Second Buyer
Full Name as it appears on your passport		
Signature		
Signature Date		

AGENT DECLARATION (only to be signed if you have authority to sign on behalf of the Buyer)

I confirm that I have read and understood the Yellow Apricot Extra Terms and Conditions and any other conditions referred to elsewhere on the Yellow Apricot website and agree to be bound by them irrevocably. Where the Buyer has signed the declaration above, I warrant that the signature of the Buyer above is genuine and not signed by anybody else and that I was present when the Buyer signed the declaration. I also warrant that the IDs are genuine and that the person who has verified the Buyer's ID is genuine and may be contacted for confirmation of verification. I further confirm that I am authorised by the BUYER to act as Agent and that the BUYER has full knowledge of my involvement in the purchase of any properties that I bid on before, during or after the auction. I confirm that the Buyer has the means to pay a 10% deposit on each property that I have been asked to bid on at the date of signing of this Agreement. I confirm that I have taken Independent Legal Advice and will be jointly and severally liable to buy the property together with the Buyer in the event of the Buyer failing to proceed with the purchase of a property. I am not signing under duress or any other outside influence.

The BUYER has signed the Buyers Declaration above in my presence. (delete if not applicable)

The BUYER has not signed the Buyers Declaration for the following reason: (delete if not applicable)

.....

AGENT Full Name(s): AGENT Signature:

Company (if signing on behalf of a company):

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Signature Date: