

A guide to additional fees

Important notice relating to fees, costs and charges payable by the buyer in addition to the purchase price

In addition to the purchase price, buyers may be required to pay additional fees, costs and charges. These may include, but are not limited to, Value Added Tax (VAT), Stamp Duty, ground rents, rent arrears/apportionment of rent, outstanding service charges, sellers search costs/disbursements, reimbursements of sellers solicitors, auctioneer costs or reservation fees. All prospective buyers are advised to inspect the legal documents including the contract and special conditions of sale and seek their own independent legal advice as to the full cost of purchasing a specific property.

All bidders are assumed to have inspected the legal packs available on our website – www.sdlauctions.co.uk – and in the auction room prior to bidding and are fully aware of all terms and conditions including any fees, costs, charges, completion dates and other relevant matters which may be applicable.

For further information

If you have any questions about a lot you would like to bid on, please phone us on 0800 046 5454 or email us at national@sdlauctions.co.uk

Types of auction sale explained

Unconditional

Upon the fall of the hammer, the buyer shall...

- be legally bound to buy the property.
- pay a 10% or 5% deposit which will be stated on the property description, subject to a specified minimum
- pay a Buyer's Fee which will be stated on the property description.
- pay any applicable Buyer's Contribution, which will be listed in the special conditions within the legal pack if it applies. This fee is usually £1,650 and will be payable to us as auctioneer.
- pay any additional charges to the seller listed in the special conditions within the legal pack.
- exchange contracts on the fall of the hammer. We as auctioneer will sign the relevant documentation on your behalf.
- Complete the purchase within 30 days, unless an alternative date has been specified in the special conditions of sale.

Conditional

Upon the fall of the hammer, the buyer shall...

- pay a Reservation Fee to us as auctioneer, which will be stated on the property description.
- enter into a reservation agreement with the seller. We as auctioneer will sign the relevant documentation on your behalf.
- be granted an exclusivity period of 60 days under the reservation agreement, in which to exchange contracts and complete the sale. During the exclusivity period, the seller is not permitted to engage in negotiations with any other party.

Before you bid, please ensure that you understand the difference between the sale types, and which applies to the specific property you are interested in. Read the fee information carefully, and make sure that you understand your legal obligations by taking independent professional advice as necessary. If you have any questions, please contact us before the auction date. You can email our team at: national@sdlauctions.co.uk, or speak to us directly on: 0800 046 5454 and we will be glad to help.

Please note that all fees for both types of sale are non-refundable.