Online Auction Agreement

Brookvale Auctions

Seller's Full Name (the 'Seller')	
Seller's Correspondence Address	
Telephone Number / Email	
Property Address (the 'Property')	As the correspondence address above ☐ Other:
Guide Price	
Reserve Price	
Solicitor details	Solicitor Name: Solicitor Address: Solicitor Email: Solicitor Tel:

1. INSTRUCTION TO LIST
By signing this agreement, you, the Seller, authorize Brookvale Auctions (the auctioneer) to list your Property, as described above, for sale via our online auction platform.

For traditional auctions: By signing this agreement, you also agree to the terms outlined in the Holding Deposit Agreement.

You acknowledge that if a traditional auction has been selected and the reserve price is met or exceeded when the auction concludes, you are legally bound to complete the sale of the Property.

For conditional auctions: By signing this agreement, you agree to the Conditional Auction Conditions.

If you've opted for a conditional auction and the reserve price is met or exceeded when the auction concludes, you are legally required to enter into a reservation agreement and exchange/complete contracts within 56 working days of the auction closing.

2. MARKETING
You grant us permission to market the Property in a manner we believe will best facilitate its sale. We will not take any action to market the Property in a way that could intentionally lower the sale price or discourage potential buyers from bidding.

3. CANCELLATION
Once the Property is listed, if you, the Seller, withdraw the Property from the auction before it ends, and if bidding has reached or exceeded the reserve price, you agree to pay a fee of £1980 (inclusive of VAT). We retain the right to waive this fee at our discretion.

4. LEGAL PACK
A legal pack must be prepared before the Property goes live on the auction. This legal pack should be accessible to prospective buyers at least seven days before the auction ends. The seller is responsible for the cost of the legal pack and their own legal fee's

5. FEES
Regardless of any other terms outlined in this agreement, or in the Holding Deposit Agreement or Conditional Auction Conditions, you agree that Brookvale Auctions may transfer the full amount of the Holding Deposit or Reservation Fee to us as follows:
a) If our fees exceed the Holding Deposit or Reservation Fee, the amount will be transferred as part payment towards our fee.
b) If our fee is less than or equal to the Holding Deposit or Reservation Fee, the entire amount will be transferred to cover our fee. Any remaining funds will be trefunded.

6. POST EXCHANGE
You agree to sign any required documents to confirm the exchange of contracts related to the sale of the Property.
In accordance with the relevant terms of the Holding Deposit Agreement or Conditional Auction Conditions, we, as your agents, are authorised to:

a) Market the Property online based on the information you provide.
b) Offer the Property for sale.
c) Sell the Property through an online auction platform.
d) Receive and hold deposits on your behalf.
e) Sign the Sale Memorandum or Reservation Contract (as appropriate).
f) Consider the Contract repudiated if the Buyer fails to sign the Sale Memorandum or pay the deposit as required under the Auction Conduct Conditions outlined in the Common Auction Conditions.
g) Consider the Reservation Contract repudiated if the Buyer fails to sign the Reservation Contract or pay the deposit as required by the Conditional Auction Conditions.

7. **REFERRAL ARRANGEMENTS**
The Partner Agent and Auctioneer may recommend the services of third parties to you. Whilst these services are recommended as it is believed they will be of benefit; you are under no obligation to use any of these services and you should always consider your options before services are accepted. Where services are accepted the Auctioneer or Partner Agent may receive payment for the recommendation and you will be informed of any referral arrangement and payment prior to any services being taken by you.

Signed : _____

Seller's Name : _____

Date : _____

Clause
In the event that a buyer has been introduced via auction who subsequently proceeds to exchange of contracts within six months of the termination of the agreement then the fee is payable