GENERAL CONDITIONS

AUCTION HOUSE SCOTLAND

Special capitalised words are used throughout this document, and, unless the context suggests otherwise the word is defined on its first use. These conditions ("General Conditions") apply to the sale of each of the properties placed in the auction ("Lot") subject to any variation or addition referred to in the special conditions of sale relating to the Lot ("Special Conditions") which shall have precedence over these General Conditions in case of any conflict.

1. The owner of, or person authorised to deal with, the Lot ("Seller") reserves to itself the following rights: -
    a. to withdraw the Lot from the auction;
    b. the right to sell by private bargain the whole or any part of the Lot before the auction and that without disclosing the reserve price or giving any reason;
    c. to consolidate two or more lots into one Lot and;
    d. the right to bid by itself or by the Auctioneer up to the reserve price.
2. Unless otherwise stated, there will be an undisclosed reserve price.
3. The Auctioneer retains the right to regulate the bidding and refuse any bid or bids without assigning any reason therefor in his sole and absolute discretion. All bidders are required to register their details and provide proof of identity and any other regulatory requirements as detailed by the Auctioneer to obtain a bidder's number prior to bidding. In the event of competition, each offer after the first shall exceed the immediately preceding offer by such sum as may be prescribed by the Auctioneer. The Auctioneer retains the right to divide and sell the Lot in separate lots if the Lot is unsold, or sell a group of individual lots as one lot. All bids are to be made clearly. The person offering the reserve price or, if there be more offers than one, above the reserve price, the highest bidder, shall be the successful bidder ("Purchaser") and such bid shall be the price payable by the Purchaser to the Seller for the Lot ("Price"). On the fall of the Auctioneer's hammer on his successful bid, the Purchaser must provide the Auctioneer with their allocated bidding number and in default the Auctioneer shall be entitled to re-submit the Lot for sale. The Purchaser shall then immediately pay the deposit in the manner prescribed by the Auctioneer. After paying the necessary deposit the Purchaser shall then immediately complete and sign the Minute of Preference and Enactment, the date of which shall be the date of the auction, and shall become bound and obliged for the sum offered by the Purchaser. If the successful bidder acted as an agent, he must give details of his principal at the time of completing and signing the Minute of Preference and Enactment. In default the Auctioneer will be entitled to re-submit the Lot for sale or allocate a representative to sign the contract as offeror for the Purchaser and principal. A bid which does not reach the reserve price at the time of auction may be held provisionally by the Auctioneer and submitted to the Seller of the Lot to be accepted or rejected. The bidder is held liable to their provisional bid price for 7 working days after the auction date. If the Auctioneer does not return an answer to the bidder within this time then the bidder is not required to stand on their provisional bid. If the provisional bid is accepted then the bidder shall be the Purchaser and is required to proceed under auction terms immediately upon notification.

3a. If bidding for an online only auction: you must register to bid prior to auction upload your ID and pay the allocated deposit which will have a hold placed on it and taken from the successful bidder only. Any unsuccessful bidder's funds will be released after the auction. The 60 second rule will apply as opposed to the 'fall of the auctioneer's hammer'. '60 Second Rule' means the rule which stipulates that any person who bids online within the last 60 seconds of a specific lot closing time will instigate the automatic extension of the lot closing time by an additional 60 seconds and so on for any subsequent bids until a winning bid is achieved on the fall of the virtual hammer.

4. The Judge of the Roup shall be the Auctioneer named in any Minute of Preference and Enactment and shall have power to determine whatever questions or differences may occur at the Auction between Seller and a bidder or among the bidders themselves in relation to the foresaid Auction, to prefer the highest bidder and also to adjourn the Auction from time to time.
5. Where the sale of a Lot is agreed pre or post auction then the payment of the deposit shall bind the person purchasing the Lot as the Purchaser to these General Conditions and the Special Conditions and the Purchaser will proceed as if the Lot had been purchased at the auction. The Auctioneer reserves the right to modify the specified Date of Entry in the auction contract.
6. Where a deposit payment is made by telephone or proxy form there shall be no cooling off period allowed. In default of the Purchaser signing the contract the Auctioneer will be entitled to allocate a representative to sign the contract as offeror for the Purchaser and principal.
7. If the Purchaser is a Limited Company then:-
    a. The contract to purchase the Lot shall be deemed to be entered into at the request of the person bidding at the Auction ("Guarantor")
    b. The Guarantor warrants that the Purchaser is a properly constituted Limited Company of good standing and empowered to purchase any estate or interest in land in the United Kingdom and that the Guarantor has been duly authorised by the Purchaser to bind the Purchaser to purchase the Lot.
    c. The Guarantor guarantees to the Seller (as witnessed by the signature of the Guarantor on the Minute of Preference and Enactment which the Guarantor shall be deemed to sign as agent for the Purchaser and as the Guarantor of the Purchaser) as follows:
        i. That the Guarantor shall within five working days of any request therefor provide to the Seller's solicitors such evidence as they may reasonably require to verify the warranties given by the Guarantor under clause 7.b.
        ii. That the Purchaser will observe and perform its obligations under this contract to purchase the Lot and the Guarantor will pay and make good to and keep the Seller indemnified in respect of all losses, actions, costs, expenses and damages of the Seller arising by virtue of any breach by the Purchaser of such obligations and the Guarantor's liabilities to

the Seller hereunder shall not be released by any neglect or forbearance on the part of the Seller in enforcing or giving time to the Purchaser for the performance of the Purchaser's contract to purchase the Lot and

iii. That if any liquidator of the Purchaser shall disclaim this contract to purchase the Lot then the Seller may within 28 days from the date of such disclaimer give the Guarantor fourteen days written notice requiring the Guarantor to accept such disposition of the subjects contained in the Lot upon the same terms as the General Conditions and Special Conditions (as if any such liquidator had not disclaimed the same) save that time shall be of the essence for the purpose of the date for completion which shall be on or before the expiry of such fourteen days' notice and the Guarantor shall (in addition to the payment of all sums due from the Purchaser to the Seller under this contract) pay to the Seller any interest which should have been payable to the Seller by the Purchaser but for such disclaimer.

8. A deposit of 10% of the purchase price (subject to a minimum of £3,000) shall be paid by the successful bidder or the Purchaser contemporaneously with the execution of Minute of enactment and Preference to the Auctioneer as agents for the Seller, and after the completion and subscription of the Minute of Preference and Enactment. Payment of the deposit must be made by cleared funds in such manner as the Auctioneer, in their sole discretion, specify. In addition to the deposit, the Purchaser will be required to pay an auction fee of 3.6% of the purchase price subject to a minimum of £3600 inclusive of VAT (the "Auction Fee"). This fee is chargeable at the discretion of the Auctioneer. If the Purchaser fails to pay the deposit, the Auctioneer may re-sell the Lot or require the bidder immediately preceding to the Purchaser to complete the purchase at his last offer without prejudice to the Seller's right to claim damages against the Purchaser for his failure. If a cheque given for the payment of the deposit is dishonoured on presentation or if the Purchaser fails to pay such deposit immediately after subscription of the Minute of Preference and Enactment, the Seller will be entitled to treat this as breach of contract by the Purchaser and will be entitled, but not bound, to rescind the contract and re-sell the Lot. Without prejudice to this the Seller may still claim damages for breach of contract against the Purchaser. The Auctioneer reserves the right to hold the Minute of Preference and Enactment until clear funds have been secured from the Purchaser.

9. The date ("Date of Entry"), when the balance of the Price is payable, shall take place on the date specified in the Special Conditions or, if not specified, twenty eight days after the date of the auction or such earlier date as may be mutually agreed between Seller and the Purchaser. The Price will be exclusive of VAT. Should VAT be chargeable on the Lot, the Seller reserves its right to charge VAT in addition to the Price, in exchange for a valid VAT invoice. If the balance of the Price has not been paid in full by 3pm on the Date of Entry the Seller's solicitors shall be entitled to refuse to settle the transaction on that day or, as a condition of completing after 3pm on that day, to require that the next working day shall be deemed to be the Date of Entry for the purpose of calculating interest on the balance of the Price payable, and apportioning incomings and outgoings. Payment of the balance of the Price in full by 3pm on the Date of Entry is of the essence of the contract. In the event of the balance of the Price or any part thereof remaining outstanding as at the Date of Entry, then notwithstanding consignation or the fact that entry has not been taken by the Purchaser, the Purchaser shall be deemed to be in material breach of contract and further, interest will accrue, on the balance of the Price, in favour of the Seller at the rate of five per cent per annum above the Royal Bank of Scotland plc base lending rate governing from time to time until full payment of the balance of the Price (including the interest accrued) is made or, in the event of the Seller exercising his option to rescind the contract, until such time as the Seller shall have completed re-sale of the Lot and received the re-sale price and further interest shall run on any shortfall between the balance of the Price and the re-sale price until such time as the shortfall shall have been paid to the Seller by the Purchaser. If the balance of the Price, with interest as aforesaid, is not paid in full by the date seven days after the Date of Entry the Seller will be entitled to treat the Purchaser as being in material breach of contract and will be entitled to rescind the contract without liability upon giving prior written notice to that effect to the Purchaser and, in such circumstances, the Purchaser's deposit will be held to be forfeit to the Seller, without prejudice to the Seller's right to claim damages for all loss, damage and expense suffered as a result of the breach of contract by the Purchaser, so far as such loss exceeds the deposit forfeited by the Purchaser, including interest on the balance of the Price calculated as set out in this clause. The Auctioneer's agreed sales commission is still due and payable by the Seller, in the event that a Purchaser is held or is treated as in breach of contract. For the purpose of computation, the interest element of any claim by the Seller shall be deemed to be a liquidate penalty provision eligible notwithstanding the exercise by the Seller of his option to rescind the contract for non-payment of the price or any repudiation of the contract by the Purchaser. If for any reason the Seller is unable to complete the sale of the Lot then all deposit monies will be returned to the Purchaser. The Purchaser agrees that the Auctioneer and Seller will not be held liable for any expenses, loss of possible income incurred by the Purchaser in this instance or any liability whatsoever. Where a Seller decides to not or otherwise is unable to complete the sale of a property the deposit and auction fee paid by the Purchaser will be refunded to the Purchaser. The commission fee / any other fee as agreed with the Seller will still be payable to the auctioneer. The Seller will also be liable for the auction fee of 3.6% (or a minimum of £3600 inclusive of VAT). If there is a delay regarding the completion or the Seller's ability to complete the sale then the date of entry may be extended at the sole discretion of the Seller and Purchasers must accept the new date of entry.

10. The risk of damage or destruction of the Lot will pass to the Purchaser on the date of subscription of the Minute of Preference and Enactment by or on behalf of the Purchaser and the Purchaser shall make his own arrangements for insurance of the Lot with effect from that time. The Seller will be under no liability in respect of any damage to or destruction of the Lot from whatever cause as from this time. The Purchaser will be bound to proceed with the purchase of the Lot notwithstanding damage to or destruction of the Lot from whatever cause.

11. The Purchaser will be entitled to any rents of the Lot purchased by him from and after the date of payment of the Price in full. All apportionments as between the Seller and the Purchaser of rent or other receipts or outgoings shall be made as at the Date of Entry on a day/year basis on the assumption of a 365 day year.

12. The Purchaser shall be deemed to have made all necessary enquiries in connection with the planning position, the status of roads, footpaths, and main drains and generally all such other matters as are normally covered by Land Register/ Sasine Searches, Property Enquiry Certificates, Coal Reports, Searches in the personal registers, charges registers and registers of insolvencies and the Seller will not be required to produce any such certificates or Searches. The Purchaser is deemed to have placed no reliance whatsoever on:

a. any sales evidence or lettings evidence which appears in the catalogue or websites, and the Purchaser shall be deemed to have made his own enquiries with regards to sales evidence and letting potential of the Lot;
b. any comments made either verbally or in the catalogue or on websites, with respect to; descriptions or location, accommodation details or descriptions or statements, any rental guarantees, any sales evidence whatsoever, any lettings evidence whatsoever, any prospective development potential of the Lot or any related property which may be stated whatsoever, or anything which appears on the descriptive page or website relating to the Lot whatsoever, or has been verbally said to the Purchaser or prospective purchasers.

13. The Lot is exposed for sale as it exists, tantum et tale and not according to any advertisement thereof, nor this catalogue, nor any information of any nature whatsoever that may be communicated to the Purchaser at or before the date of Auction. No warranty or representation is given by the Seller or the Auctioneer:
    a. that the present use of the Lot is a permitted use under the Town and Country Planning (Scotland) Acts;
    b. as to the state or condition of the Lot or any part of it;
    c. as to whether the Lot is subject to any schemes, resolutions, development orders, improvement notices or other proposals under the Housing Acts or other legislation or regulations of whatever kind;
    d. as to descriptions, extents, boundaries, advertisements, accommodation, rentals, rateable value, Council Tax, , leases, burdens, servitudes, rights of way or wayleaves, whether formally constituted or not, building warrants, building warrant plans, certificates of completion, planning permissions, superior consents, planning or any orders, regulations or notices made by or issued by an authority, or any particulars, plans, documents or information given by the Seller or his agents;
    e. as to whether the Lot is affected by rights and interests of statutory undertakers including rights and interests relating to electricity sub-stations, generators and gas governors and that irrespective of whether such rights and interests are held under lease, title, missives or otherwise nor as to the extent to which the Lot is subject to or has the benefit or any leases and other rights of possession and occupancy or other third party interests; or
    f. that upon registration of the Disposition or Assignation in favour of the Purchaser a Land Certificate in favour of the Purchaser or any derivative interest from the Purchaser shall be granted without exclusion or limitation of warranty or any relevant note by the Keeper of the Registers of Scotland.
    g. All statements made in Particulars of Sale are made without responsibility on the part of the Auctioneers or Seller and are statements of opinions and are not to be taken as or implying a statement or representation of fact. Any Purchaser shall be deemed to have satisfied himself by inspection or otherwise as to the correctness of each statement contained in the Particulars. Neither the Seller nor Auctioneers make or give any representation or warranty in relation to any aspect of the Lot nor have the Auctioneers or any person in the employment of the Auctioneers any authority to do so in the Sellers behalf. The Purchaser acknowledges that he does not place and has not placed any reliance whatsoever on any statements or representations, in writing or otherwise, made, or alleged to have been made by or on behalf of a Seller or the Auctioneers.

14. The Purchaser accepts the title to the Lot as it stands and the Purchaser will be taken bound to have satisfied himself as to the validity and sufficiency of the title and the Seller's right to the Lot and his ability to sell same. Without prejudice to the foregoing or to any other clause within the General Conditions or Special Conditions, the Purchaser will be bound to accept the title subject to such burdens, conditions, rights of pre-emption, rights of redemption and restrictions on use encumbrances as set out in Section 9 of the Land Registration etc. (Scotland) Act 2012 (the "2012 Act") (whether specified or referred to In the title or not) and Caveats as defined in Part 6 of the 2012 Act) which may be imposed or contained in the title or otherwise affect the Lot, and will be bound to comply therewith or obtain any necessary Waiver thereof all at his own expense. The minerals will be conveyed only in so far as the Seller has right thereto. The Lot will be sold under burden of any servitudes and rights of wayleave for laying and maintaining sewers, drains, pipes, cables, telegraph and telephone poles, wires and stays that may be laid in, under, through or across the Lot. The Purchaser will free and relieve the Seller of all obligations incumbent upon the Seller to construct, uphold or maintain any items of common property and any fences, walls, drains, ditches, water supplies or other works with connection to the Lot. If the title to a Lot is not registered at The Land Register of Scotland or in Sasine Registers, it will be deduced in accordance with the Special Conditions. Any plan which the Purchaser may wish to incorporate in his title to the Lot or annex to the Disposition in his favour, or which may be required by the Keeper of the Land Register shall be prepared at the sole expense of the Purchaser and shall not be warranted by the Seller. The Seller's Solicitors will be under no obligation to exhibit or deliver any evidence including consents, affidavits or renunciations required under or by virtue of the terms of the Matrimonial Homes (Family Protection) (Scotland) Act 1981 as amended or the Civil Partnership Act 2004.

15. No Legal Reports or Searches in the Charges Registers or Company Files for the Seller or any predecessors in title will be exhibited nor will any letters of non-crystallisation of any floating charge be exhibited or delivered in respect of any floating charge granted by the Seller or any predecessor in title. No Plans Reports will be exhibited or delivered and no Advance Notice will be registered by the Seller's Solicitors. The Purchaser's solicitors shall be entitled to register at their own cost an Advance Notice in respect of the Disposition in favour of the Purchaser and any Standard security by the Purchaser in favour of a lender (provided that such Advance Notices are discharged immediately if requested by the Seller's Solicitors). The Seller will be responsible for the discharge of any recorded/registered Standard Securities affecting the Lot. Where any Lot is being sold by the Seller as heritable creditor in possession no discharges of the Standard Security in favour of the Seller or of any pari passu or postponed Standard Securities will be exhibited or delivered. No discharges of any inhibitions registered against the granter of the said Standard Security in favour of the Seller as heritable creditor and dated after the date of registration of the said Standard Security shall be exhibited or delivered.

16. Subject to the existence of any Leases or other interests detailed in the Special Conditions, the Purchaser shall accept that vacant possession is given of the whole or any part of the Lot which is sold with vacant possession notwithstanding that there may be furniture, fittings or effects remaining therein and shall not be entitled to require the Seller to arrange for the removal of same, nor object to the taking of same, since the Seller gives no warranty as to the ownership of any moveable items situated within the Lot.

17. The Purchaser is deemed to have satisfied itself as to any lease or tenancy agreement in place and accept the terms of any such agreement for the Lot.

18. On the Date of Entry and in exchange for payment of the Price and interest thereon (if any) the Seller shall deliver to the Purchaser (i) a duly executed Disposition or Assignation of the Lot in favour of the Purchaser and under the reservations, burdens, conditions and others referred to in the title deeds of the Lot or otherwise affecting the same; and (ii) any occupancy, tenancy or lease documentation relating to the Lot. Any current lets, servitudes, rights of possession and other rights however constituted shall be excluded from the warrandice to be granted in said Disposition. The Seller will not be required to convey, transfer or assign the whole or any part of the Lot to any person or body other than the Purchaser or Guarantor. If the Purchaser defaults or its liquidator disclaims the contract nor shall the Seller be required to execute a Disposition or Assignation other than of the whole Lot nor at a price different from the Price

19. Notwithstanding the delivery of the Disposition or any Assignation in favour of the Purchaser, the General Conditions, the Special Conditions, the Articles of Roup and the Minute of Preference and Enactment to follow thereon will form a continuing and enforceable contract, except in so far as fully implemented thereby, but the contract shall cease to be enforceable after a period of three months after the date of delivery of the Disposition or Assignation. Should any documents be incorrectly executed and there be a discrepancy or disagreement on the terms, prices and parties of the contract then referral will be made to the Auctioneer's auction notes and any applicable evidence. Failure of a Seller to produce a home report or EPC when required does not constitute breach of contract on behalf of the Seller.

20. The Law of Scotland shall apply to the interpretation of the General Conditions, the Special Conditions the Minute of Preference and Enactment, and the Articles of Roup. The Seller and the Purchaser, by subscription of the relevant Minute of Preference and Enactment, accept the exclusive jurisdiction of the Courts in Scotland.

21. If so requested by the Auctioneer the Special Conditions, the Articles of Roup and the Minute of Preference and Enactment shall be electronically executed in terms of Part 10 of the Land Registration Etc. (Scotland) Act 2012.