

1. **These terms of business**

- 1.1 In these terms “our”, “us” and “we” refer to the entity identified as the provider of auction services in the Agreement.
- 1.2 The term “**Personnel**” refers in these terms of business to any person representing us to you.
- 1.3 The term “**Platform**” refers to the website operated by us, through which the Auction takes place.
- 1.4 The term “**Auction**” refers to the online and live auctions operated by us on the Platform for the presentation and marketing of real estate properties (being provided that we do not participate in any way in the conveyance process, whether on the Platform or otherwise).
- 1.5 The term “**Services**” refers to the services provided by us to you in relation to the Auction.
- 1.6 The term “**Property**” refers to a real estate property that a Vendor wishes to market on the Platform and sell during an Auction, to prospective Buyers.
- 1.7 The term “**Vendor**” refers to the vendor of a Property who wishes to market and sell the said Property through Auction on the Platform.
- 1.8 The term “**Buyer**” refers to the prospective buyer of Properties who wish to register for Auctions on the Platform to bid on the said Properties.
- 1.9 The details of our professional indemnity insurance will be provided to you on request.
- 1.10 In these terms, the “**Agreement**” refers to the agreement comprising of these general terms (the “**General Terms**”) and, as the case may be, the specific terms applicable to Buyers or Vendors, which shall be formed between us upon your acceptance of these General Terms, and which details the terms and conditions under which we shall provide the Services and your participation to the Auction.
- 1.11 Words following the words "includes" or "including" are read without limitation; capitalised terms used in these terms which are defined in the Agreement bear the meanings given to them there.

2. **Our Auction Platform**

We rely on our service providers for provision of the Platform, and on network services generally enabling bidders to participate in an Auction. Whilst we make every effort to ensure the availability of those services (and may postpone or reschedule an Auction if they are not available) we accept no responsibility or liability for any loss you may suffer as a result of any downtime, interruption, delay or lag, error or other failure of that Platform or any element of it, disruption to telecommunications networks, any bidder's inability to connect to the Platform or submit a bid for any reason or any other factor beyond our reasonable control.

3. **Governing law and jurisdiction**

- 3.1 The Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with English law.
- 3.2 The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Agreement or its subject matter or formation.

4. **Limitations on liability**

- 4.1 SUBJECT TO CLAUSE 4.8, OUR MAXIMUM TOTAL LIABILITY IN CONNECTION WITH OR ARISING OUT OF THE AGREEMENT IS LIMITED AS STATED IN THE AGREEMENT.
- 4.2 SUBJECT TO CLAUSE 4.8, WE WILL NOT BE LIABLE FOR:
 - 4.2.1 ANY LOSS OF PROFITS;
 - 4.2.2 ANY LOSS OF DATA;
 - 4.2.3 ANY LOSS OF CHANCE;
 - 4.2.4 ANY LOSS OF GOODWILL; OR
 - 4.2.5 ANY INDIRECT OR CONSEQUENTIAL LOSS OF ANY KIND;
- 4.3 WHERE WE ARE LIABLE TO YOU FOR LOSS YOU SUFFER, OUR LIABILITY SHALL BE REDUCED IF WE CAN SHOW THAT ANOTHER PERSON IS ALSO RESPONSIBLE FOR THE LOSS, TO THE EXTENT OF THEIR RESPONSIBILITY.
- 4.4 SUBJECT TO CLAUSE 4.8, ANY LIMITATION ON OUR LIABILITY WILL APPLY HOWEVER SUCH LIABILITY ARISES.
- 4.5 EXCEPT AS SET OUT IN CLAUSE 4.6 NO OTHER PERSON SHALL HAVE ANY RIGHT TO ENFORCE ANY OF THE TERMS OF THE AGREEMENT.
- 4.6 NO CLAIM ARISING OUT OF OR IN CONNECTION WITH THE AGREEMENT MAY BE BROUGHT AGAINST ANY PERSONNEL. ANY PERSONNEL MAY ENFORCE THIS CLAUSE BUT THE TERMS OF THE AGREEMENT MAY BE VARIED BY AGREEMENT BETWEEN YOU AND US AT ANY TIME WITHOUT THE NEED FOR ANY PERSONNEL TO CONSENT.
- 4.7 NO CLAIM, ACTION OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THE AGREEMENT SHALL BE COMMENCED AGAINST US AFTER THE EXPIRY OF THE EARLIER OF (A) SIX (6) YEARS FROM THE DATE OF COMPLETION OF THE SALE OF THE PROPERTY, OR (B) ANY LIMITATION PERIOD PRESCRIBED BY LAW.

4.8 THESE TERMS DO NOT LIMIT OUR LIABILITY IN RESPECT OF FRAUD, OR FOR DEATH OR PERSONAL INJURY CAUSED BY OUR NEGLIGENCE, OR FOR ANY OTHER LIABILITY TO THE EXTENT THAT SUCH LIABILITY MAY NOT BE LIMITED UNDER APPLICABLE LAW.

5. Disclosure and retention of documents

5.1 The provision of our Services is for your benefit only. Neither the whole or any part of any report or document we prepare for you may be published or referenced without our prior written approval of the form and context in which it may appear. Any such documents may only be used and otherwise relied on for the specific purpose for which they were prepared. We accept no liability for any losses of any kind arising from the use of documents other than for their intended purpose or by persons other than you.

5.2 You may disclose documents to the minimum extent required by law.

5.3 Although certain documents may legally belong to you, we intend to destroy correspondence and other papers which are more than six (6) years old, except for documents which we consider to be of continuing significance. If you want us to retain any particular documents, you must instruct us accordingly in writing.

6. Our network

6.1 We are a member of an international network of independent firms which may use the "Knight Frank" name and/or logos as part of their business name and operate in jurisdictions outside the United Kingdom (each such firm, an "Associated Knight Frank Entity").

6.2 Unless specifically agreed otherwise, in writing, between you and us: (i) no Associated Knight Frank Entity is our agent or has authority to enter into any legal relations and/or binding contracts on our behalf; and (ii) we will not supervise, monitor or be liable for any Associated Knight Frank Entity or for the work or actions or omissions of any Associated Knight Frank Entity, irrespective of whether we introduced the Associated Knight Frank Entity to you.

6.3 You are responsible for entering into your own agreement with any relevant Associated Knight Frank Entity.

6.4 Agreement documents have been originally prepared in the English language. If this document has been translated and to the extent there is any ambiguity between the English language version of this document and any translation thereof, the English language version as prepared by us shall take precedence.

7. Severance

If any provision of the Agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable and, to the greatest extent possible, achieves the intended commercial result of the original provision. If express agreement regarding the modification or meaning or any provision affected by this clause is not reached, the provision shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision shall be deemed deleted. Any modification to or deletion of a provision under this clause shall not affect the validity and enforceability of the rest of the Agreement.

8. Entire agreement

8.1 The Agreement is the only agreement between us in relation to its subject matter.

8.2 The Agreement may only be varied in writing signed on behalf of you and us.

9. Force majeure

Neither party shall be in breach of the Agreement nor liable for delay in performing, or failure to perform, any of its obligations under the Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control.

10. Sales

For the purposes of the Agreement, a sale of any Property includes any disposal of the freehold, leasehold or any other interest in that Property, any transaction where all or part of the Property is transferred, including by an agreement for lease or a licence to occupy, option agreement, a transfer into a joint venture, by entry into a development agreement or development licence or the transfer of Control of any entity that owns the Property (a "Sale"). "Control" means the ability directly or indirectly, whether through the ownership of voting securities, by contract or otherwise to direct or cause the direction of the management, affairs and policies of an entity (whether or not having separate legal personality).

11. Payment

11.1 If any invoice remains unpaid after 30 days of the date on which it is presented, we reserve the right to charge interest, calculated daily, from the date when payment was due until payment is made at 4% above the then prevailing bank base rate of National Westminster Bank PLC.

11.2 If we should find it necessary to use legal representatives or collection agents to recover monies due, you will be required to pay all costs and disbursements so incurred.

11.3 Our invoices are subject to value added tax or equivalent taxes calculated by reference to the value of an invoice for our services, ("VAT") which is payable where applicable in addition to our fees at the rate prevailing at the date of our invoice.

12. Responsibility for property

We accept no liability or responsibility for the management, maintenance or repair, or any damage to the Property unless we have agreed otherwise in writing, including applicable fees. It is your responsibility to ensure that the property is adequately secured and insured.

13. Accuracy of marketing statements and commissions

13.1 In marketing Properties, we are legally obliged to ensure that all information provided is accurate, not misleading and does not omit material facts. If marketing a Property for you, we will ask you to verify any aspect of the Property about which we cannot be certain; you must tell us if you are aware of any matter which may be material to an interested party; you must also tell us if you become aware of any inaccuracy in our particulars, advertising copy, press releases or any other information we produce about the Property. We shall bear no liability whatsoever in the event of any loss, disbursement or expense caused by (i) false, inaccurate, misleading information provided by the Vendor or by the Vendor's failure to provide material information in relation to the Property or (ii) failure by the Buyer to verify information.

14. Conflicts of interest

14.1 We have procedures to identify situations where a specific conflict of interest may arise. However, we cannot be certain that our procedures will identify all such situations. For example, we may later discover that others in Associated Knight Frank Entities already have a general buying or selling mandate from existing clients who become interested in dealing with you. If you are, or become, aware of any potential conflict affecting the provision of our services, you will notify us as soon as practicable.

14.2 Where we identify an actual or potential conflict, we will notify you as soon as practicable. We will explain the safeguards to be introduced and obtain your consent to their implementation. If we and/or you consider that your position cannot be protected, we may decline to act and/or the relevant services may be immediately terminated by either of us.

15. Offer of other services to Buyers

Where we act for you as a Vendor, we may offer the following services to prospective Buyers and similarly the services may be offered to them by another organisation in circumstances where we may benefit financially: property letting and management services, building construction, refurbishment and maintenance services and the disposal of the prospective Buyer's property. We will notify you if we do agree to provide such services.

16. Crime prevention

16.1 We are obliged by law to accept and conduct instructions in accordance with applicable law on the prevention of money laundering, the financing of terrorist and criminal activity, the avoidance of tax evasion, restrictions on dealings with sanctioned persons and restrictions on the handling of funds which are the proceeds of crime (**Financial Crime Prevention Law**). Under Financial Crime Prevention Law we are required, in certain circumstances, to establish the identity and address of our clients and, if different, all other transactional counterparties (and or any other relevant persons), and the source of any funds received, and to renew this due diligence on a regular basis. You agree to provide to us any information or documentation which we reasonably request and to assist us in the collection of any information we request from transactional counterparties for the purposes of Financial Crime Prevention Law. We may be required to identify directors, officers and/or the identity of beneficial owners of relevant corporate entities under Financial Crime Prevention Law. We will not be able to provide our Services to you unless we can complete our information gathering obligations under Financial Crime Prevention Law. You must inform us of any changes to any information that we collect for the purposes of Financial Crime Prevention Law. We will not disclose information you provide to us for the purposes of Financial Crime Prevention Law unless required by applicable law or a law enforcement authority.

16.2 If we are unable to complete our enquiries under Financial Crime Prevention Law for any reason, we reserve the right to terminate our contractual relationship with you immediately on written notice to you. Please see clause 19 below for the consequences of such termination

16.3 We maintain such policies and procedures as are reasonable to comply with Financial Crime Prevention Law and will not perform our Services except in compliance with Financial Crime Prevention Law.

17. Anti-bribery, Corruption & Modern Slavery

17.1 We agree that throughout the term of our appointment we shall:

(a) comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption, (**Anti-Corruption Law**);

(a) not engage in any activity, practice or conduct which would constitute an offence under Anti-Corruption Law;

(b) maintain anti-bribery and anti-corruption policies to comply with Anti-Corruption Law and any best practice relating thereto; and

(c) promptly report to you any request or demand for any undue financial or other advantage of any kind in connection with the performance of our Services to you.

17.2 We take all reasonable steps to ensure that we conduct our business in a manner that is consistent with our policy to comply with applicable anti-slavery and human trafficking laws.

18. Legal advice

18.1 We are not qualified legal practitioners, and we do not provide legal advice and any statements made by us, or advice given, in a legal context should be construed accordingly. We cannot prepare leases or similar documents or provide assistance in connection with the application of the law or other technical or separately regulated services. Where required you should seek appropriate legal advice.

18.2 Subject to clause 17.1, where appropriate we will liaise with your legal advisors. However, we accept no responsibility for any work carried out by them and we will not be liable for anything contained in legal documentation prepared by them.

18.3 You are responsible for instructing lawyers and/or notaries to support you in the conveyancing of the Property, in accordance with prevailing laws. Consequently, we shall not in any event be responsible for the drafting,

negotiation and finalization of promise to buy/sell, deed of sale or similar or ancillary documents in relation to a Property.

19. Consequences of termination

The duration of our appointment is set out in the specific terms for Vendors or Buyers, as the case may be. Upon termination of the Agreement all unpaid expenses which we have incurred for you must be paid by you without delay. This will include any costs which we would otherwise have carried until a transaction took place and we will remain entitled to any fees earned.

20. Publicity

You agree that we may at any time including after the Agreement ends publish promotional material (including photographs) about the transaction. We will not disclose any confidential information without your prior written consent.

21. Data Protection

21.1 We will use and process your personal data (and the personal data of others which we may ask you to provide) in order to perform the Agreement and in compliance with applicable law relating to personal data.

21.2 We will process all personal data in accordance with our privacy statement at <https://www.knightfrank.com/legals/privacy-statement>. Where you provide us with other's personal data, you are responsible for providing them with the information in our privacy statement and for securing their authority to share it with us.

21.3 We may transfer personal data you share with us to other Associated Knight Frank Entities and/or other Knight Frank group undertakings, to receive services which are required for the provision of the auction business and to also provide our Services to you.

21.4 Where we transfer personal data from one jurisdiction to another, we will only transfer such personal data where we have a lawful basis for doing so and have complied with the specific requirements of applicable law relating to transfer and use of personal data.