

GUIDANCE NOTES: Auction Properties

These guidance notes contain important information, which you must read before instructing us to act on your behalf. It includes general information about written advice prepared on legal packs provided for auction properties “the Advice”. Please read it carefully and let us know if you have any queries on any of the points raised below. We would also recommend that you retain it for future reference.

(1) Fees and Charges

The estimate of our fees is set out in your Client Care Letter. It is based on the information we have at the time you instruct us to provide you Advice on the legal pack available for public inspection produced by the sellers (or their legal representatives) of the lot via the auctioneers (“the Legal Pack”).

We will let you know in writing if any difficulties arise or if anything occurs which makes it necessary to revise this estimate.

(2) Basis of the Advice:

The Advice is a standard form report and it is not designed to address any particular concerns, interests, value drivers or other issues or reasons you may have. The issues that the Advice covers and the emphasis placed on them may not address all or any of these.

The Advice is in a standard form and may be available for purchase by any number of prospective buyers of the lot you wish to bid for at auction. You will not be entitled to ask any questions in relation to it and we shall not be liable to supply any answers, unless expressly agreed by us in writing. We reserve the right to charge additional fees in relation to any advice provided exceeding the Advice given to you.

The Advice is based solely on the information contained in the Legal Pack and in particular it is understood and accepted that:

- we have not inspected the property that is subject of the Legal Pack;
- we have made no enquiries of the seller of the lot or any other person; and
- we have not sought to verify the accuracy of the Legal Pack in any way.

The Advice only deals with information provided in the Legal Pack before the date of the report sent to you and we have not updated the Advice since that date. The Advice therefore does not take account of:

- events or circumstances that may have occurred after the Advice is sent to you; or
- information that we may have received after the Advice is sent to you,

which may affect the continuing accuracy of the Advice. There is no duty on us to tell you of any such matters or provide you with any subsequent review of the Advice or any other report.

The Advice is necessarily limited by the nature and quality of the information provided in the Legal Pack. We accept no responsibility for:

- the completeness or accuracy of the information provided to us; or
- the work, representations or opinions of others that are summarised, reported on or expressly assumes in the Advice.

The terms on which we provide the Advice is set out in these Guidance Notes, your Client Care Letter and our Terms of Business, available for review from our website (www.axiomstone.co.uk) (collectively referred to as our Standard Terms of Business) constitutes our written consent for you to rely on the Advice.

(3) Liability:

No person (including any of your advisers) other than you may rely on the Advice, although you may disclose a copy of the Advice to your legal advisers. Save as required by law, no other distribution, copying or dissemination of, or reference to, the Advice is allowed without Axiom Stone Solicitors' express consent.

If other advisers have advised you, or you have relied on the work of other advisers, on a matter covered by the Advice, our liability for any loss that you suffer shall be limited to the extent and only in the proportion that the loss is:

- agreed by us (acting reasonably) to be attributed to us by our negligence ; or
- finally determined to be so attributable by judicial or other relevant processes.

The fact that there is a cap on liability of another adviser or you are unable to recover compensation from another adviser will not increase our liability.

Notwithstanding any other provision of our Standard Terms of Business:

- we shall have no liability to you under this letter unless we are notified, in reasonable detail, of the claim by the date of two years after the date of the Advice;
- we shall have no liability to you under the Standard Terms of Business unless you have taken all reasonable steps to recover for that liability against any applicable third party (including any of your advisers);

Please also refer to our Terms of Business for further information regarding liability.

(4) Assignment:

You may not assign or deal in any other way with any of your rights arising from our Standard Terms of Business or the Advice.

(5) Conclusion

It is our policy to provide you with a service of the highest standard at all times. We have outlined information specific information relating to the Advice in some detail and we hope that it will assist you in understanding the Advice and our relationship with you. Should you have any queries that you would like to have clarified please do not hesitate to contact us.

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