

Bidder Code of Conduct

At iamsold, our reservation model relies on commitment, integrity and professionalism. We are committed to creating a fair, transparent and reliable property buying process for all parties. By registering and placing a bid on our platform, you agree to act in accordance with our Bidder Code of Conduct.

Failure to meet the standards set out within this Bidder Code of Conduct may result in restrictions being applied to your ability to bid on properties we offer for sale.

1. Our Expectations of You as a Bidder

When placing a bid, you are confirming that:

- a. You have a genuine intention to proceed with the purchase where you are the winning bidder.
- b. You have the financial ability to complete the transaction within the Reservation Period.
- c. You have accurately disclosed your buying position (e.g. cash, mortgage, chain).
- d. You are prepared to pay the Reservation Fee and sign the Reservation Agreement where you are the winning bidder.
- e. You will act professionally and respectfully throughout the process to our staff and Partner Estate Agents.
- f. That your bid is a serious commitment and not being made speculatively.
- g. Any pre-auction bid must not be conditional upon the seller accepting it within a specified timescale.
- h. That you will not attempt to renegotiate the agreed price without a legitimate and material reason following it being accepted.
- i. You are responsible for reviewing available property information and any provided legal documentation prior to bidding and for undertaking appropriate due diligence before placing a bid.

2. Reservation Process

If you are confirmed as being the winning bidder (the Buyer) you are expected to complete the following process within two hours of being confirmed as such:

- a. Make payment of the non-refundable Reservation Fee or Reservation Deposit (as applicable).
- b. Make payment of the non-refundable Buyer Information Pack Fee (where applicable).
- c. Provide your proof of funds to the Auctioneer.
- d. Complete the Identification Verification checks as required by law.

The property may not be reserved exclusively to you where this process is not completed.

3. Post Sales Agreed

Following a sale being agreed you are required to:

- a. Instruct a solicitor without delay.
- b. Maintain contact with your Completions Specialist and solicitor.
- c. Act on any requests for information promptly from your Completions Specialist and solicitor.
- d. Ensure completion within the agreed Reservation Period.
- e. Refrain from exercising possession or carrying out alterations before legal completion unless expressly agreed in writing by all relevant parties via the acting solicitors.
- f. Seek consent from the seller before marketing the property for sale prior to exchange and completion taking place.

4. Unacceptable Behaviour

The following behaviours undermine the integrity of the bidding process and are not permitted on our platform:

Bidding Misconduct

- Making speculative or non-genuine bids.
- Placing inflated bids with the intention of renegotiating.
- Submitting multiple bids without the capacity to proceed.
- Making conditional or time-pressured bids that seek to bypass platform rules.
- Misrepresenting your financial position or buying status.

Post-Acceptance Failures

- Refusing to pay the Reservation Fee.
- Refusing to sign the Reservation Agreement.
- Introducing new conditions after agreement.
- Repeatedly withdrawing without valid reason.
- Deliberately delaying progression.

Platform Integrity Breaches

- Creating or using multiple accounts or acting through third parties to circumvent platform rules or restrictions.
- Coordinating with other bidders to manipulate pricing.
- Abusive, aggressive or coercive communication.
- Providing false or misleading information.
- Attempting to interfere with or manipulate the bidding process in any way that undermines the fairness or transparency of the platform.

5. Consequences of Breach

Our goal is to support genuine buyers rather than penalise them unnecessarily. We understand that circumstances can change during a transaction. For example:

- a. Surveys can reveal unexpected issues.
- b. Mortgage lending decisions can change.
- c. Personal circumstances can arise.

Where issues are legitimate and evidenced, we will act reasonably.

However, misuse of the bidding process affects our sellers, agents and other buyers, and where patterns of unacceptable behaviour are identified, this may result in restrictions being applied, even where individual incidents appear minor when considered in isolation.

Where this code is not complied with, we may:

- Issue a formal warning.
- Temporarily remove access to the platform.
- Require proof of funds prior to bidding.
- Restrict the number of active bids.
- Permanently remove access to the platform.
- Serious breaches may result in immediate permanent suspension.

We reserve the right to act at our discretion to protect sellers, agents and the integrity of the platform.

6. Acknowledgement

By placing a bid through our website, or via our Auction Specialists, you acknowledge that:

- a. A bid represents a serious intent to purchase.
- b. The reservation model is designed to provide security to all parties.
- c. Compliance with this Code is a condition of using our bidding platform.

We thank you for acting responsibly and professionally.

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