

Committed Buyer Guide

A flexible, innovative platform for buying and selling property

REGISTRATION

A STRAIGHTFORWARD PROCESS FROM START TO FINISH

In order to submit an offer, you will first need to create an account by providing your contact details. This requires you to verify your email address by clicking an activation link that we'll send to you via email.

You will also be asked to verify your mobile number so that we can easily contact you if necessary. Once you have completed your account registration you will be asked to complete some additional authorisation steps before you can make an offer, as detailed below.

ACCEPT TERMS

ENSURE YOU READ, UNDERSTAND AND ACCEPT THE TERMS AND CONDITIONS

You will be asked to read and accept our Terms and Conditions for buying via the Committed Buyer service. It is imperative you read and understand the terms set out within the document, as you will be contractually bound by them in the event of your offer being accepted by the seller.

BUYERS PREMIUM

REGISTER YOUR CREDIT OR DEBIT CARD FOR THE BUYERS PREMIUM AND ADMINISTRATION FEE

In order to submit an offer via the Committed Buyer service you will be required to register a credit or debit card for the Buyer's Premium and legal pack fee. The total fee payable will be clearly displayed on screen when registering your card. Please note that these amounts do not go towards the purchase price of the property.

We use Sagepay who provide a secure, online card registration facility, and they will attempt to authenticate your card with your card issuer. If your offer is accepted, the Buyer's Premium and administration fee will be automatically debited from your card.

Please note that no card details are ever stored on our servers – the debit transaction is fully administered by SagePay.

AML CHECK

COMPLETE AN ONLINE ANTI-MONEY LAUNDERING CHECK

Black & Golds are required by law to carry out an online anti-money laundering check on all persons wishing to place an offer using the Committed Buyer service. You will be asked to provide information to verify your identity, including your date of birth, addresses for the last 3 years and at least one of passport, driving licence or national insurance number. Additional information and documents may be requested.

This check leaves a 'soft footprint' on your credit report but should not affect your credit rating.

DUE DILIGENCE

RECOMMENDED DUE DILIGENCE BEFORE PLACING AN OFFER

In general terms, you are strongly advised to view the property and take advice as to its condition and suitability. You should also ensure that you thoroughly read and understand the legal pack and any other associated documentation available online and take proper legal advice accordingly. Finally, you must ensure that you understand the contract you are entering into, and the financial commitment that you will be liable for should you be the successful purchaser.

MAKING AN OFFER

SUBMIT YOUR OFFER FROM THE COMFORT OF YOUR OWN HOME

Once you have successfully completed the authorisation process you will be redirected back to the property details page. An offer window will become visible, in which you can set your preferred offer amount using the offer increase (+) and decrease (-) buttons provided on screen. When you have chosen your offer amount, click the 'Confirm Offer' button. You will then be asked to specify how long your offer will be valid for and also confirm that you:

- Have read and understood the terms and conditions of business
- Have taken professional advice as to the contents of the legal pack
- Are in a position to exchange contracts within the prescribed time frame if your offer is accepted

Once submitted, a message will show on screen to confirm that your offer has been sent to the seller for consideration. The seller will either accept or decline your offer within your offer's validity period, and you can modify or rescind your offer at any time until they have made their decision. You will be notified by email as soon as a decision has been made.

WHAT HAPPENS IF YOUR OFFER IS ACCEPTED?

If the seller decides to accept your offer then we'll be in touch to discuss the next steps, and we will proceed to take the Buyer's Premium and legal pack fee from your registered credit or debit card. The property will be sold on a 'Conditional' sale contract, meaning you have gained the exclusive 'right to exchange contracts' on the property within the prescribed time frame – usually 90 days from receipt of draft contract, but this will be confirmed in the terms and conditions of sale and/or legal pack. This gives you additional time to carry out surveys and secure mortgage finance before exchanging contracts, whilst the vendor undertakes not to sell to anyone else during this period.

Note that you may also be required to pay Stamp Duty on the Purchase Price and Buyer's Premium. You may also need to appoint a solicitor to act for you in relation to the purchase if you have not already done so to inspect the legal documents prior to making an offer. Finally, if you are taking out funding to purchase the property then you may incur additional fees from your lender or broker.

FOR MORE INFORMATION CONTACT US ON 01844 355 024