

# VENTEU

## **Buyer Terms for Venteu Italy, with General Terms**

Thank you for your interest in buying a property using Venteu (which is a trading name of Chianti Estate Sales S.R.L., with registered address of Via Roma 13, Radda, Chianti, Siena 53017, Italy) (**Venteu**).

Capitalised terms not specifically defined hereunder have the meaning ascribed to them in the General Terms provided for under **Appendix 1** hereof.

The terms set out below (the **Buyer Terms**) apply to your participation as a prospective Buyer of a Property in the Auction operated by or on behalf of Venteu. They set out information about you, the basis of our engagement and our fees. They are the only terms on which Venteu engages with buyers in relation to the sale of property at an Auction.

The Buyer Terms below, along with the General Terms, form the Agreement between us, which supersedes any other document or prior exchanges.

By accepting these Buyer Terms, the Buyer (and/or its legal representatives) hereby agrees to be irrevocably bound by them in relation to the Agreement and acknowledges that it/she/he has been sufficiently informed of the rights and obligations contained herein.

### **Buyer**

Please set out the Buyer's details below (please note that the Agreement shall be concluded only between us and the Buyer as set out below and that, consequently, we shall not bear any obligation towards any other third party).

As denoted on the website.

### **Auction**

Please indicate the Auction for which you wish to register.

As denoted on the website.

### **Buyer referral fee**

Please enter the details of any agent or professional person who introduced you to the Property. Where any referral fee has been agreed in relation to the Property (as indicated on our website), should you be the winning bidder at Auction, we will instruct payment of the referral fee to the introducer at a Binding Sale and once we have received payment of the Buyer Premium in full. We will only pay any referral fee to the person named below.

To follow.

**Legal advisor**

Please enter the details of the Buyers' legal advisor (**Legal Advisor**) below. The Buyers confirm that the Legal Advisor is authorised to act on their behalf on the sale of the Property (**Sale**) further to the Auction and shall on request provide a power of attorney in a form acceptable to us.

As denoted on the website.

**Buyer Participation Advance**

Upon signing the Buyer Terms, and in order to complete your registration for the Auction, you must pay in either Euros, GBP, USD or CHF a 50,000.00 (**Participation Advance**) to us. We will hold the Participation Advance in one of the accounts (the **Client Accounts**) detailed in **Appendix 2** hereof.

**Our Fees**

In the event you are confirmed as the successful bidder at the Auction, you, as Buyer, agree to pay Venteu's fees, which shall be the higher of:

Traditional Villa (Lot Number 150420) :

- (a) 100,000.00 (plus VAT where applicable) in the currency of the Auction; or
- (b) 10% (plus VAT where applicable) of the Sale Price (as defined below) agreed at Auction, (referred to herein as the **Buyer Premium** or **the Fee**).

Design Villa (Lot Number 150145):

- (a) 150,000.00 (plus VAT where applicable) in the currency of the Auction; or
- (b) 10% (plus VAT where applicable) of the Sale Price (as defined below) agreed at Auction, (referred to herein as the **Buyer Premium** or **the Fee**).

The Buyer Premium is due and payable when a Binding Sale of the Property is achieved.

A **Binding Sale** means the making of an agreement or commitment to a Sale (as defined in the General Terms) in accordance with applicable law relating to sales of property in the location of the Property, including unconditional exchange of contracts, a promise to sell, compromise or preliminary contract made before a notary, a forfeit deposit or confirming deposit agreement made with a Buyer, the making of any irrevocable promise to pay the Sale Price of the Property by a bank or other financial institution, the grant of any lien or security in relation to the Sale or the registration of any such agreement or promise in the land registry or other registry of title to the Property.

The Buyer Premium is payable in the currency of the Auction.

**Your authority**

If you are not the Buyer, or are completing this form as one of the Buyers on behalf of all the other Buyers, you promise to Venteu that you have all the Buyers' authority and permission to contract with Venteu in relation to the Auction, to complete this form, and to pay Venteu's Fees. Where you are completing this form on behalf of other Buyers, you promise that you have and will on request provide a power of attorney in a form acceptable to us.

### **Buyer eligibility**

As a condition precedent for your admission in the Auction process, we are required to conduct "know your client" and other identification checks on Buyers and their agents. We may ask you, and you shall provide, such information to verify your identity and any additional information required to satisfy those Know Your Client, sanctions, anti-money laundering and anti-terrorist financing requirements (as described in the General Terms). We may seek information in order to identify the source of your funds.

We will not permit you to participate as a Buyer in an Auction if we have not completed these checks, or if we are not satisfied with the results of those checks.

### **The Participation Advance**

You must pay the Participation Advance as described above to Venteu at least forty-eight (48) hours (or less at our sole discretion) prior to the Auction. The Participation Advance must be paid in either GBP, USD, Euros or CHF, using the Client Account information detailed in **Appendix 2** hereof. If you are the winning bidder and the Auction is carried out in a different currency, the Participation Advance will be converted at the Bank of England published Foreign Exchange rate on the day of the Auction.

You acknowledge and accept that the Participation Advance is payment in part of any Buyer Premium owed (as described below) and that Venteu is authorised to remit the Participation Advance to Venteu in payment of the Buyer Premium and any Fees owed by you.

The Client Account into which your Participation Advance will be paid is a pooled account holding client money on behalf of multiple clients, over which Venteu Limited has exclusive control. Any interest earned shall be retained by Venteu Limited. Venteu Limited is not regulated by the Royal Institution of Chartered Surveyors (RICS) and therefore, money transferred into a Client Account is not protected under the RICS Client Money Protection Scheme.

In the event you make a bid at the Auction, and it is the highest bid at the end of the Auction, your Participation Advance will not be refundable, unless the Vendor withdraws prior to the Binding Sale.

We may retain the Participation Advance in the circumstances set out in *Buyer Liability* below.

We will return to you the Participation Advance within seven (7) business days of the Auction if you are not the successful bidder.

### **Your bid**

You must register on the Platform and create an account in order to bid in an Auction.

You are personally liable for any bid you, or a representative on your behalf, make in an Auction. You and any other Buyers (on behalf of whom these terms have been agreed) are liable together (which means that each of you are responsible, and all of you are responsible) to Venteu for compliance with the Agreement.

Your bid, once made using the Platform, is final and forms an irrevocable commitment to conclude the Binding Sale, pay the Deposit (as defined below), the Sale Price, and our Fees as well as any other sums due under the Agreement. If it is the highest bid at the end of the Auction (the amount of such bid becoming the **Sale Price**), you irrevocably agree to execute a sale acknowledgment form (**Sale Acknowledgment**), which shall set out the key terms of the Binding Sale of the Property and to pay the Deposit (as defined below) for the Property, within forty-eight (48) hours of the end of the Auction.

We will procure that Venteu will apply the amount of any Participation Advance held against the Buyer Premium, and, unless we ask for payment earlier, you must settle the remainder of the Buyer Premium when the Binding Sale is completed.

### **Deposit**

If your bid at Auction is the highest bid, you shall be required to pay (to the Vendor's conveyancing solicitor /notary (as applicable)), within 48 hours of the Auction, a deposit, the amount of which shall be mentioned in the Auction Pack (as defined below) (the **Deposit**). The Deposit is usually 10% of the Sale Price, unless stated otherwise in the Auction Pack.

### **Buyer undertakings**

You warrant and represent to us and the Vendor that:

- (a) Any bids you make are genuine, are not made as a result of any collusion or anti-competitive arrangement with any other person;
- (b) You have not solicited or procured any other person to bid, or not to bid, in any Auction;
- (c) You can perform this Agreement in compliance with any applicable laws and the conclusion of this Agreement does not violate any applicable law, statutory provision or contractual obligations;
- (d) You are not a person, or controlled by a person, the subject of sanctions, embargoes or trade restrictions imposed by any jurisdiction including those enforced by the United Nations, the United States, the European Union and the UK (**Sanctions**), or located or resident in any country or territory the subject of any such sanctions (**Sanctioned Territory**);
- (e) Your funds have not been provided by any person who is the subject of any Sanctions or located or resident in a Sanctioned Territory and you have no reason to believe that such funds are the product of criminal activity;
- (f) You have taken such steps as may be reasonably directed to ensure your compliance with Sanctions and applicable law on anti-money laundering, bribery and anti-corruption, the prevention of tax evasion and terrorist financing;
- (g) You are not under investigation, charged, or convicted of money laundering or sanctions offences, terrorist activity or tax evasion or offence under bribery and anti-corruption laws; and
- (h) You have full legal authority to sign the Sale Acknowledgment and enter into a Binding Sale.

### **The Property**

You acknowledge that the Property is offered for unconditional Sale, unfurnished, in its condition at the time of the Auction, and that the Vendor has described the Property in a document pack setting out the legal information relating to the Property and other matters (the **Auction Pack**). Whilst we may have supported the Vendor in the creation of the Auction Pack, the Vendor, and not us, is solely responsible for its contents and Venteu makes no warranty, representation or undertaking regarding the title, ownership, construction, condition or any other matter

relating to the Property. Venteu and the Vendors disclaim and exclude all implied warranties so far as permitted by law.

### **Term of the Agreement**

The term of the Agreement shall commence at the date of signing of the Agreement and shall run until the conclusion of a Binding Sale between you and the Vendor, or our notification that you are not the successful bidder in the Auction, or earlier termination by us in accordance with this Agreement (the **Engagement Term**).

### **The Auction**

We reserve the right to cancel an Auction or withdraw a Property from an Auction at any time. All scheduled Auction dates are provisional, and there may be circumstances in which we need to reschedule, postpone or cancel the Auction. We will notify you if this happens and confirm any revised Auction date as soon as reasonably possible. If the scheduled Auction is cancelled, we may arrange for the Property to be offered for sale at an alternative Auction and will endeavour to notify you of the new Auction date. We are not responsible and do not accept any liability to you for any costs, damages, liabilities or losses you suffer as a result of such cancellation. Auction dates may be scheduled within a particular time period or in a range of dates.

Unless otherwise notified all Properties are offered for Auction subject to a reserve (**Reserve**). We may, with the Vendor's agreement, reduce or remove the Reserve at any time, including during the Auction.

We reserve the right to cancel or suspend your account (and your participation in an Auction) at any time.

### **Conducting the Auction**

You acknowledge and agree that we will have full discretion to conduct each Auction as we see fit (subject to applicable law), including regulating the bidding arrangements. We may sub-contract the conduct of any Auction.

We will set the increments by which bids may advance, and the closing time of the Auction (which may be extended at our sole discretion).

You acknowledge that we may place bids on behalf of the Vendor below the Reserve. We will identify these bids when they are made.

We may, at our discretion, accept bids from pre-registered bidders at any point in the Auction cycle.

We reserve the right to refuse any bid if we consider it to be undesirable for any reason and shall have no liability to you in respect of any such refusal.

You authorise us to determine any dispute over a bid or bids and acknowledge that we may (but shall not be obliged to) put up the Property again during the Auction if at any time we consider this to be necessary or desirable to secure the disposal of the Property at the Auction.

Where the Auction does not immediately result in a successful bid for the Property

If bids for the Property do not reach the Reserve, we may determine that the Property is unsold and withdraw it from the Auction.

We may within five (5) business days of the end of the Auction, notify you that your highest bid is the successful bid and, on such notification, you irrevocably agree to execute the Sale Acknowledgment, to pay the Deposit within

forty-eight (48) hours of the notification, to complete the Binding Sale and to pay the Buyer Premium in accordance with these Buyer Terms.

If we do not so notify you, we will return the amount of the Participation Advance to you within seven (7) business days of the end of the Auction. We will deduct the remittance payment services fee charged to us, from the Participation Advance.

Bidding instructions may sometimes be unclear and we may seek to clarify them. You acknowledge that, although we will try our best to clarify instructions in order to ensure a successful Auction, we are not responsible for any error, lack of clarity or confusion over bidder instructions.

### **Buyer liability**

IN THE EVENT OF YOUR FAILURE TO FULFIL ANY OBLIGATIONS UNDER THE AGREEMENT, INCLUDING RELATING TO THE BINDING SALE, TO PAY ANY BALANCE OF THE BUYER PREMIUM OR ANY OF OUR FEES, YOU REMAIN LIABLE FOR THE FULL AMOUNT OF THE BUYER PREMIUM (PLUS VAT) AND ANY OTHER FEES DUE TO VENTEU, AND THE PARTICIPATION ADVANCE SHALL BE APPLIED BY VENTEU AGAINST THOSE FEES.

### **Your information**

In order to provide you with our Services under the Agreement, we may ask you for information about you and any other Buyer(s). We use this information for provision of Services to you, in order to achieve a transfer of the Property if you are the successful bidder at an Auction, in order to comply with applicable law regarding the Sale of the Property and in relation to money laundering, tax evasion and to meet "Know Your Client" requirements.

Additionally, if you agree we may use your information to keep you informed about our Service provision.

We will share information you provide to us with Associated Knight Frank Entities as described in the General Terms, and with the Vendor of the Property and their advisors, and notaries and other persons concerned with the transfer of the Property.

We use your information in accordance with our privacy policy at [here](#).

### **Our liability**

The general limits to our liability are mentioned in the General Terms.

OUR MAXIMUM TOTAL LIABILITY FOR ANY LOSS OR DAMAGE WHETHER CAUSED BY OUR NEGLIGENCE OR BREACH OF CONTRACT OR OTHERWISE IS LIMITED TO THE HIGHER OF €100,000.00 OR, WHERE THE BUYER PREMIUM IS PAID BY YOU, THE AMOUNT OF THE BUYER PREMIUM.

WE WILL NOT BE LIABLE FOR ANY LOSS OF PROFITS OR FOR INDIRECT OR CONSEQUENTIAL LOSSES OF ANY KIND.

Nothing in the Agreement shall exclude or limit our liability in respect of fraud, or for death or personal injury caused by our negligence or negligence of those for whom we are responsible, or for any other liability to the extent that such liability may not be so excluded or limited as a matter of applicable law.

## Appendix 1

### General Terms

#### 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 **Error! Reference source not found.**, 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 **Error! Reference source not found.**, 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 **Error! Reference source not found.**, ANY LIMITATION ON OUR LIABILITY WILL APPLY HOWEVER SUCH LIABILITY ARISES.
- 4.5 EXCEPT AS SET OUT IN CLAUSE **Error! Reference source not found.** 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) TEN (10) 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 the lower of 4% p.a. above the then prevailing bank base rate of National Westminster Bank PLC and the highest rate permissible under applicable law.
- 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. Anti money-laundering and anti-terrorist laws**

- 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 the provisions of EU Regulation 2016/679, as well as any 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.

## **Appendix 2**

### **Client Accounts**

#### **Venteu's Client Accounts for transfer of the Participation Advance:**

**1. GBP**

**Account Name:** Venteu Limited Pooled Client Account GBP

**Sort Code:** 56-00-27

**Account Number:** 34771298

**2. USD**

**Account Name:** Venteu Limited Pooled Client Account USD

**BIC:** NWBKGB2L

**IBAN:** GB95 NWBK 6073 0128 7233 92

**3. EUR**

**Account Name:** Venteu Limited Pooled Client Account EUR

**BIC:** NWBKGB2L

**IBAN:** GB25 NWBK 6072 1128 7234 06

**4. CHF**

**Account Name:** Venteu Limited Pooled Client Account CHF

**BIC:** NWBKGB2L

**IBAN:** GB83 NWBK 6073 0128 7234 14