

## Buyer information - Set up and Fees

Bamboo PropTech aims to be transparent and competitive on fees.

Before your bid is confirmed, you will need to provide the following information:

### 1) A biometric ID check

This search, which is carried out using Credas Technologies Ltd, may leave a soft check footprint on your credit report and will be visible to you and other credit providers (on request of the individual's file), as it will show that a search has been requested. We understand that such searches will not adversely affect your credit rating.

We carry out such searches for the purposes of satisfying "know your client" requirements as part of anti money laundering checks. As per guidance from HMRC, we are obliged to retain a copy of your ID check for a minimum period of 5 years.

### 2) Details of your solicitor

We need this information to ensure that exchange and completion occurs smoothly if you are the successful bidder. We will only contact your solicitor if you are the successful bidder.

### 2) Payment details

In the event that you are a successful bidder, Bamboo PropTech will charge you a holding deposit and buyer fee. All payment details are securely stored by Stripe <https://stripe.com/about>. Security is of utmost importance to us so to protect you, no card details are ever stored on our servers. For more information, please get in touch: [hello@bamboopropotech.com](mailto:hello@bamboopropotech.com)

Immediately upon winning the auction, we will charge you as follows:

**(A) Holding Deposit:** the sum as specified by the Auctioneers as forming part of the purchase price (this amount will be held as agent for the seller); and

**(B) Buyer Fee:** the sum specified by the Auctioneers and contained either in the special conditions of sale or the Fees Apply link contained in the bidding box

You will only be charged if you are the successful bidder.

**(C) Admin Fee:** You may be required to pay an admin fee, which we will process online using your card details provided. Please note, this admin fee is separate from the Buyer Fee above - it is a charge specified by the agent to cover their costs in running the online auction. Any Admin Fee will be specified in the bidding box (which appears after you click "Bid" and also in the fees section.

**(D) Other cost considerations:** You may be required to pay the seller's legal costs and/or VAT on top of the purchase price. You should check the sale documents before you place a bid to confirm this amount.

**Please note:** Where stated on the property listing, you agree that Bamboo may pre-authorise your card for the amount of the Buyer's fee and Deposit. You will only be charged if you are the winning buyer. We will release the pre-authorisation at the end of the auction. Your card issuer may take up to 10 working days for this amount to be available to you in your account.