

# AML REQUIREMENTS



BidX1 (UK) Limited "BidX1" must comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("the Money Laundering Regulations").

To comply with the requirements of the Money Laundering Regulations BidX1 shall hold the documentation provided by you for a period of 6 years.

Please note that BidX1 may carry out verification by electronic means in relation to the documentation provided by you.

Auction Conduct Condition A5.10 (see below) provides, amongst other things, that a failure by you to comply with the Money Laundering Regulations requirements of BidX1 will result in your participation fee being forfeited and that the property may be offered for sale again.

**IN ADVANCE OF THE AUCTION** the ID requirements of BidX1 noted below must be met by:

**BIDDER** (in all cases) **BUYER** (if different from a Bidder) **FUNDS PROVIDER** (if different from a Bidder or Buyer)

<b>1. BIDDER</b>	<ul style="list-style-type: none"><li>• 1 x valid copy photographic ID for the BIDDER (passport, driving licence or government ID card) must be uploaded</li><li>• 1 x "selfie" photograph for the BIDDER must be uploaded</li><li>• 2 x valid copies of proof of residential address for the BIDDER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded</li></ul>
<b>2. BUYER</b> (one person) if different from BIDDER	<ul style="list-style-type: none"><li>• 1 x valid copy photographic ID for the BUYER (passport, driving licence or government ID card) must be uploaded</li><li>• 1 x "selfie" photograph for the BUYER must be uploaded</li><li>• 2 x valid copies of proof of residential address for the BUYER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded</li></ul>
<b>2. BUYER</b> (more than one person) if different from BIDDER	<ul style="list-style-type: none"><li>• 1 x valid copy photographic ID for each BUYER (passport, driving licence or government ID card) must be uploaded</li><li>• 1 x "selfie" photograph for each BUYER must be uploaded</li><li>• 2 x valid copies of proof of residential address for each BUYER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded</li></ul>
<b>2. BUYER</b> (Limited Liability Partnership or Limited Company) if different from BIDDER <ul style="list-style-type: none"><li>➢ Certificate of Incorporation</li><li>➢ Registered office address proof</li><li>➢ Director names (unless company listed on a regulated market)</li><li>➢ Shareholder ID (as set out across) if they hold &gt; 25% of share capital:</li></ul>	<ul style="list-style-type: none"><li>• 1 x valid copy photographic ID for each applicable SHAREHOLDER (passport, driving licence or government ID card) must be uploaded</li><li>• 1 x "selfie" photograph for each applicable SHAREHOLDER must be uploaded</li><li>• 2 x valid copies of proof of residential address for each applicable SHAREHOLDER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded</li></ul>

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### **2. BUYER** (Partnership or Unincorporated Entity) if different from BIDDER

- Certificate of Incorporation
- Partner Names/Owner Names
- Partner ID/Owner ID as set out across:

- 1 x valid copy photographic ID for each PARTNER/OWNER (passport, driving licence or government ID card) must be uploaded
- 1 x "selfie" photograph for each PARTNER/OWNER must be uploaded
- 2 x valid copies of proof of residential address for each PARTNER/OWNER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded

### **2. BUYER** (Trust or similar) if different from BIDDER

- Names of all Beneficial Owners
- Names of all Trustees
- Beneficial Owner ID AND Trustee ID as set out across:

- 1 x valid copy photographic ID for each BENEFICIAL OWNER AND TRUSTEE (passport, driving licence or government ID card) must be uploaded
- 1 x "selfie" photograph for each BENEFICIAL OWNER AND TRUSTEE must be uploaded
- 2 x valid copies of proof of residential address for each BENEFICIAL OWNER AND TRUSTEE dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded

### **3. FUNDS PROVIDER** (of the bidder security, deposit or administration fee) if different from BUYER and BIDDER

- 1 x valid copy photographic ID for the FUNDS PROVIDER (passport, driving licence or government ID card) must be uploaded
- 1 x "selfie" photograph for the FUNDS PROVIDER must be uploaded
- 2 x valid copies of proof of residential address for the FUNDS PROVIDER dated within the past 6 months (e.g. utility bill, council tax bill or bank statement) must be uploaded

### **AUCTION CONDUCT CONDITION A5.10**

A5.10 BidX1 must comply with the Money Laundering Regulations for all bidders, buyers (and fund providers where applicable) who participate in the auction. If you make the successful bid in relation to a Lot you must provide BidX1 with all required documentation to enable us to comply with the Money Laundering Regulations.

If you make the successful bid in relation to a Lot, and do not comply with the Money Laundering Regulation requirements of BidX1 within 1 week of the date of the auction, you will forfeit your participation fee and we as agents for the seller may treat such failure as your repudiation of the contract and offer the Lot for sale again. In addition, the Seller may have a claim against you for breach of contract.