



**ISSUE OF
CONTRACTS TO
AUCTIONEERS IN
PRIVATE TREATY
SALES**

Notwithstanding a previous recommendation published in the July/August 1979 edition of the Gazette, it has come to the attention of the Conveyancing Committee that it is still the practice of some Auctioneers to procure contracts from Solicitor with a view to obtaining the signature of a prospective Purchaser to a Contract without the Purchaser's Solicitors first having an opportunity of considering its terms and advising the Purchaser on same. The Committee feels that this is a most undesirable practice and also understands that it is contrary to the directions of the I.A.V.I. to its members. Such a practice may not be in the best interest of the Vendor, as it is questionable whether such Contracts could be specifically performed.

The Committee considers that a Party to a sale should have an opportunity of having the Contract vetted by a Solicitor before executing same and recommends that in Private Treaty Sales the practice (where it exists) of sending out copies of Contracts to Auctioneers be discontinued.¹