



Selling a property at auction is a great way to maximise the price you achieve through the competitive bidding it generates.

Additional benefits an auction sale brings are transparency, cost effectiveness and certainty to both sellers and purchasers.

Below is an overview for sellers and there is a lot more information in the FAQ section of the website.

What types of property can be sold at auction?

Successful results are achieved for a wide range of properties, whether they are vacant or let, residential, commercial, mixed use or land with and without development potential. If we feel that your property is not suitable for auction, or you may get better results by a different method of sale we will tell you.

Our longer term reputation is more important than having an unhappy client. If we can't help you at the moment we know you'll appreciate the right advice and come back to us in the future.

Whilst in some instances auction may be the only viable sale route if there are problems such as defective Title, missing information, poor condition, problematic tenants etc, most auction properties have no such issues. Many sellers and buyers simply prefer the certainty and simplicity of the process.

Our team of experts can advise you on:

- ✚ How best to present your property to the market.
- ✚ What guide price and reserve strategy will generate the most interest.
- ✚ The best type of property auction for you to maximise your access to the largest possible pool of potential buyers.

What are the benefits of an Auction sale?

There are many advantages to an auction sale:





- ✚ The competition an auction brings can result in higher sale prices than are achieved through a private treaty estate agency route.
- ✚ Auction buyers typically will be cash rich, or have pre-arranged finance facilities in place and ready to complete any sale in a timely manner.
- ✚ You control the process and can ensure any sale is on acceptable terms to you. Once a bid is accepted the terms of the sale are set and you've set the minimum price you will take, how much deposit you require on exchange, what period you want for completion and whether you require the buyer to contribute towards your costs of sale.
- ✚ If the property sells you know what you are going to get and when.
- ✚ Furthermore, you can be satisfied that you have achieved the best price on the day by a transparent and open sales process.



Step 1- Before Instructing Us

The most important step is agreeing an appropriate guide price and reserve price (the minimum price which we can sell the property for).

Our free no obligation auction appraisal will tell you a realistically achievable reserve and estimate the likely selling range. We can give you an initial view very quickly and when you contact us it would help us to have the following information:

-  Address
-  Property type
-  An overview of factors likely to influence price such as tenancy details, planning permissions, approximate size and condition
-  Any recent marketing history

We will also confirm our fees, the best method of auction sale (traditional in room or online auction un-conditional or conditional) and the next available auction date.

Step 2 – Deciding to Go Ahead

If you are happy to proceed we would arrange an appointment to inspect the property to make sure our advice is correct, prepare our marketing details and take photographs as necessary.

At this point you also need to instruct a solicitor to prepare the Legal Pack for the property.

The draft particulars will then be sent to you to check for accuracy and approval before we commence marketing.

We will then publish the property particulars on our website together with other property portals such as Rightmove and potential buyers on our marketing lists will be contacted. We will also promote the auction as we feel appropriate with local, national press and trade journal advertising, together with digital marketing and press releases.

Step 3 – Lead Up to the Auction

You'll be provided with regular weekly updates with an overview of interest levels. Our expert team will let you know if any pre-auction offers should be accepted and by monitoring interest they will let you know if the guide price and reserve should be adjusted.

We'll monitor everything for you and will make sure you get the advice you need for a successful result on the day.

Step 4 - The Auction and After

Subject to the highest bid being over your reserve, it will be accepted and we will sign the sales memorandum on your behalf. Depending on the method of sale a deposit or reservation fee will be paid by the purchaser.

If you have chosen the traditional non-conditional auction route exchange is immediate, with completion usually 28 days after (or as otherwise varied by you), or if choosing a conditional auction sale exchange is normally within 28 days, with completion to follow typically 14 to 28 days after that.

Once the deposit is cleared we'll retain any fees agreed with you and send the balance to your solicitor, who will then deal with matters through to completion of the sale.

A small percentage of properties don't sell, but don't worry as we'll continue to work hard to try and secure you a sale. We will market your property for the agreed agency post auction period (typically 8 weeks) and you can decide whether to accept any post auction offers or consider entering a future auction.