

Buying your property at auction

You've decided to buy your property at auction – let's get started!

1. SEARCH

Our auction properties can be found through our website and any online property search engines we use - we also advertise in branch. You can also search on www.iamsold.co.uk



2. VIEWING

We would always recommend viewing any property you are considering. You can book your viewing through the Estate Agent and afterwards our team will be in touch to discuss your feedback and potential interest in bidding.

3. BUYER INFORMATION PACK

If you plan to bid, you need to carry out your due diligence before proceeding. To help you, each property has a Buyer Information Pack and we highly recommend that this information is reviewed carefully before bidding. It's also advisable to review the pack with your solicitor. To download the pack, you need to register online or by speaking with one of our Auction Specialists.



4. SALE METHOD

Information will be available about how your chosen property is being sold; this will either be via Traditional or Modern Method of Auction. You will also need to find out if the auction will be taking place at a live/in-room event or online.

You need to ensure you can meet the requirements of the auction method before bidding, specifically ensuring you have the necessary funds available for any deposit/fees.

5. BIDDING

You can bid online (if an online auction), over the phone (online or live event) or in person (if a live event). If bidding online, our system allows you to view the current bid, number of bidders and a live countdown until the auction ends. You are also able to set an automated maximum bid and the system will bid on your behalf.



6. YOU ARE THE WINNING BIDDER

Depending on the method of auction, you will have between 28 and 56 days from receipt of a draft contract from your solicitor to complete the purchase.

DEPOSIT/FEE

In both cases you need to pay a deposit or fee to reserve the property, sign a Reservation Agreement and complete an identification process with our friendly team. You will also need to instruct a solicitor to act on your behalf.

EVIDENCE

You will also need to evidence how the purchase will be funded. This will be required before exchange can take place.

7. NEXT STEPS

Our expert Sales Progression team will help to take the sale through to completion, keeping you updated every step of the way.

