

# THE ROAD TO BUYING WITH MODERN AUCTION

## A STEP BY STEP GUIDE

1

### Search

You can search for all of our auction properties through our websites, your estate agent's website and property search engines that they use.



2

### View

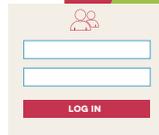
Once you've found and viewed your property of choice, our auction team will be in touch to discuss your feedback and potential interest in bidding.



3

### Register

To place a bid, you will need to register by creating an account online or by speaking with one of our Auction Specialists. An active account allows you access to further important information, watch lists and the ability to bid.



4

### Buyer Information Pack / Due Diligence

Once you have registered, you need to do your due diligence before proceeding. To help you, each property has a Buyers Information Pack and we highly recommend that as well as viewing the property, you also review the information contained within this pack fully, **before bidding**. It's also advisable to review the Buyers Information Pack with your solicitor.



5

### Bidding

You can bid online, in-branch, over the phone or at one of our public events. Our online system allows you to view the current bid, the amount of bidders and a live countdown to the end of the auction. You can enter your bids manually or allow our 'Maximum Bidding' function to do this for you. Set the minimum and maximum price you're willing to spend and we will bid on your behalf.



6

### Once the auction ends - The reservation process

**Modern Method** - As the successful buyer, you will be required to pay either a Reservation Fee or Reservation Deposit, and sign a Reservation Form. (Please see our FAQ for more information.) The property is then reserved exclusively to you. You are then required to unconditionally exchange contracts and complete the transaction within 56 days.

**Traditional Method** - Contracts are exchanged immediately, with completion taking place within the next 28 days. Complete security is provided but this method is more suited to the property professional. We will require a 10% deposit paid on a non refundable basis and in some cases a reservation fee as well.

Once you have reserved your property, we will go through an identification and verification process with you and you will need to instruct a solicitor to act on your behalf. The sales file will then be passed to our Sales Progression Team, who will provide updates throughout the process. You will have 56 days in which to complete the purchase.

