

# THE ROAD TO SELLING WITH MODERN AUCTION


## A STEP BY STEP GUIDE

**1**




**Let's start at home**  
We'll discuss and agree an undisclosed Reserve Price (the price your property will not sell for any less than) and a Starting Bid (the price that the property is marketed to generate interest).

**2**



**Preparation**  
Your estate agent will prepare all property details, take photographs and arrange the EPC if required. We will also go through an identification and verification process with you.

**3**




**The Auction Pack**  
The team will begin preparing the Auction Pack including all legal documentation. The cost for the pack is £445 including VAT and is only payable by you if your property sells.

**4**




**Pre-Auction Marketing**  
We begin to advertise your property whilst the Auction Pack is being prepared, to generate as much exposure, interest and viewings as possible.

**5**



**Ready, set, go!**  
After 14-21 days, an end date and time is set on your bespoke auction and your property goes 'live', meaning bids can be made via the online or room auction.

**7**

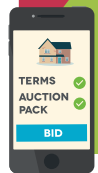


**Once the auction ends...**

**Modern Method** - The successful buyer is required to pay either a Reservation Fee or a Reservation Deposit and sign a Reservation Form. (Please refer to the FAQs for more information.) The property is then reserved to the buyer. The buyer and seller 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 as it is legally binding.

**6**



**Bidding**  
All prospective bidders must download the Auction Pack and accept the terms before bidding. Bids can be viewed and made in real time, 24/7.

If you chose to pay no sales fees, you'll keep the full price achieved on your property as the **Buyer Reservation Fee** (paid in addition to purchase price) will cover our costs. Should you opt to pay the sales fee instead, we will take a **deposit** from the buyer (forming part of the purchase price) to secure the sale. As this is paid on a non-refundable basis, you know they are dedicated to the purchase.

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

