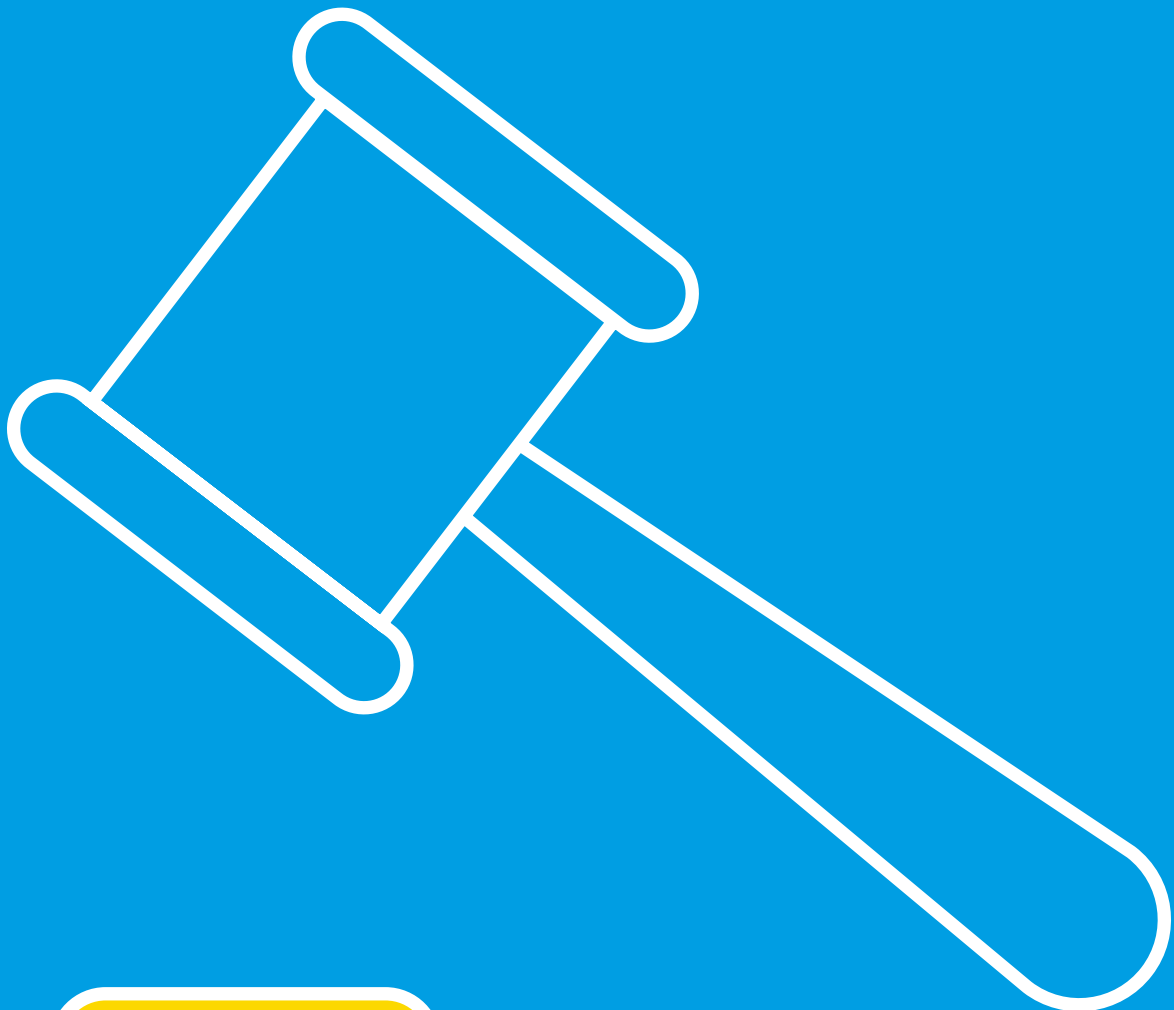


# A GUIDE TO BUYING AT AUCTION





# We bring people and property together

Property can be complex: that is why we are here. Our personal, straightforward approach has helped us become market leaders in our regions.

**For more than a decade we have maintained our position as the region's number one property auctioneer and the most active auctioneer in the North West by consistently obtaining the largest catalogues, attracting the highest attendances and achieving the best sales results in the area. And now we bring this expertise to the opposite end of the UK with our incorporation of Countrywide property auctions covering the south west corner of the country.**

## Fast and efficient

Auction provides the fastest route to selling a property. The whole process, from instruction through to completion can take as few as eight weeks.

We regularly work with private investors, estate agents, housing associations, LPA Receivers and public bodies with property assets by providing a quick disposal solution for varying property types.

## Experienced

As always, price is vital to success and as a long established multi-disciplined firm we are uniquely placed to monitor market conditions to ensure we get this right.

## Biggest catalogues – highest attendances

Ultimately, demand will decide the true value of a property which is why it is important you choose an auction house that consistently attracts high attendances which in turn creates competitive bidding.



# Buying at one of our Auctions

If you're thinking of buying a property at auction then you've come to the right place. We're here to provide you with a step-by-step guide highlighting the process of buying property through a Sutton Kersh auction.

## 1. Get an auction catalogue

First things first, you're going to want to pick up a copy of our current auction catalogue to see what lots we have for auction. You can view these catalogues online, or sign up to our mailing list to receive them by email.

Be prepared for a lot of reading as we consistently have some of the largest auction catalogues around.



## 2. Plan a Viewing and a Survey

You've found a property that you like the look of. Great! Most vacant properties will have a virtual tour on our website where you can check out the property's condition. The next step is to arrange a viewing. We always advise that buyers view the properties before bidding on them for complete satisfaction about their condition.

Similarly, we advise that you have the property surveyed so you are fully aware of everything the property entails. Once you have a surveyor, you can put them in contact with us and we'll provide them access to the property that you wish to buy.



## 3. Arrange finance

If you're buying a property using a mortgage then you'll need to have an agreement in principle before the day of the auction. This is because you'll have to pay a 10% deposit after the fall of the gavel and provide the rest of the funds within 28 days (unless otherwise stated within the legal pack).

Banks and lenders will usually need to have the property surveyed by themselves before offering you a mortgage so it's best to apply for your mortgage as soon as possible.



## 4. Familiarise yourself with the legal documents

Break out the magnifying glass and read the small print. This includes any special conditions of sale, deeds, replies to enquiries and more. We provide all legal packs online, all you need to do is follow the link adjacent to each lot, create an account and you will be updated by email once the legal pack is available.

You'll be glad once you're done because your purchase will be subject to all documentation in the legal packs.

If you are unsure of anything within the pack, we strongly advise you consult your Solicitor. If you don't have one yet, don't worry, we can recommend a Solicitor from our trusted panel.



## 5. Register for Auction

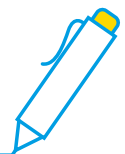
We need you to register before you can make any bids.

We Offer 3 Ways To Bid At Our Auction.

- Telephone Bidding - A member of the auctions team will telephone you shortly before the lot is offered in the auction room and bid on your behalf subject to your specific instructions.
- Proxy Bidding - you authorise the auctioneer to bid on your behalf in line with the bidding in the auction room up to your specified maximum amount.
- Internet Bidding - You can bid remotely by using our internet bidding service. Upon successful registration you will be granted access to the online bidding system. On the day of the auction please follow the auction 'live' (by clicking the link from the relevant auction page) log in to your account and place your bids accordingly.

To register to bid at the auction you simply have to create an account and follow the steps. Registration closes 24 hours before the start of the auction.

1. Create an account - Creating an account makes it the easiest way to register and bid at our auction
2. Complete proof of funds and identity check - We will require you to pass our verification process and will automatically send you a link to our partners Credas for you to complete the check via their app on your phone or tablet. See our terms and conditions online.
3. Complete the bidding form and agree to terms and conditions. You can bid on multiple lots but we do require one form per lot
4. Submit your payment
  - We will require valid debit card details prior to you being able to bid and will contact you in advance of the auction by telephone to obtain these details.
  - If you are the successful bidder you will be legally bound to pay a 10% deposit subject to a minimum of £3,000, whichever is the greater.
  - You will also pay a Buyer's Administration Charge, to the auctioneers of 1.35% +VAT of the purchase price subject to a minimum fee of £1,800 + VAT (unless otherwise stated in the property description in the catalogue)
  - Payments can be made by debit card
5. Confirmation - you are ready to bid.



## 6. Going once, going twice...

Now the fun begins! You can bid before the auction if you have registered in advance. Otherwise, bidding will take place during the auction, or after if the property that you want didn't sell.

If you're unable to attend the auction in person then you'll be glad to know that we accept bids online, over the phone, and by proxy.



## 7. Sold!

Congratulations, you have just won your property at auction! You will have to pay a 10% deposit plus the buyer's fee by card, with the rest of the funds needing to be paid within 28 days, unless otherwise stated within the property's legal pack.





## FAQs

### What is a guide price?

The guide price is listed in the auction catalogue to give an indication of what the property is worth. This is not necessarily the price that the property will sell.

### What is a reserve price?

A reserve price is the lowest price that a vendor will accept. It is normally agreed between the vendor and the auction house and cannot be disclosed to interested parties.

### What is the addendum?

The addendum contains any revisions or additions to the property information within the auction catalogue. You should keep up to date with the addendum as it is constantly updated.

### Can I view the property?

Yes, it is often possible to attend a physical viewing before an auction. Please contact us to arrange a viewing. We also upload virtual tours of many of our properties on to the website.

### How can I bid at an auction?

The first thing you need to do is register to bid. We need you to complete our online registration process including a digital ID check and provision of funds to cover the 10% deposit (subject to a minimum of £3,000) plus buyer's admin fee taken on fall of the hammer.

### What happens if I win a lot?

If you are the highest bidder and the reserve price has been met then you will be required to sign and agree to all contracts and terms and conditions of sale, as well as pay a 10% deposit by debit card.

There are additional fees on top of the hammer price such as administrative costs within the legal pack and the buyer's premium.

You will be legally bound to purchase the property and pay the remaining funds within the next 28 days.

### What is a buyer's premium?

A buyer's premium is an additional fee on top of the hammer price and makes up part of the total purchase amount. It is an administrative fee that is commonplace at auction events.

### Can I buy a property prior to the auction?

You can make an offer in writing prior to the auction date. We will pass the offer onto the vendor and respond to you with their reply.

To buy prior to auction you must be able to exchange and pay your deposit before the auction day.

**Should you have any other questions that have not been covered here please call one of our advisors on **0151 2076315** or email your question to: **[auctions@suttonkersh.co.uk](mailto:auctions@suttonkersh.co.uk)****



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