



AUCTION SERVICES

www.marshandcompany.co.uk

MARSH & COMPANY AUCTION SERVICES

Marsh & Company and their auction partner have been successfully selling properties via auction for over 20 years. Initially conducted in a live auction room, the process has transitioned online, offering your property greater exposure to a wider pool of buyers, ensuring maximum competition and best possible price.

While traditionally viewed as a method to sell 'doer-uppers', today's auctions are now largely influenced by the seller's circumstances. Selling at auction is straightforward - you just need to be able to sell without relying on a property chain.

Selling by auction gives you one thing above all others – certainty.



WHICH AUCTION WORKS FOR YOU

Unconditional Auctions

Contracts are exchanged immediately when the hammer falls, creating a binding agreement between the bidder and seller.



Conditional Auctions

The fall of the hammer does not conclude an exchange of contracts, instead the buyer has purchased an 'option to exchange contracts' within 56 days after the auction.



WHAT HAPPENS NEXT

Property valuation

We will provide guidance on the most suitable method for selling your property, whether through an unconditional auction or a conditional auction, based on your circumstances and the type of property.

Reserve price

We will agree a confidential reserve price with you, which is the minimum the property can be sold for but does not inhibit a higher price being achieved in a competitive bidding environment.

Marketing

We will create all necessary property details, including the EPC, professional photos, floorplan, and virtual tour. Your property will gain maximum exposure through our website and Rightmove, as well as our extensive buyer database.



PREPARATION

Solicitor

We will recommend an auction solicitor to prepare the legal pack for your property. It's crucial to choose a solicitor experienced in auction sales.

Legal Pack

Your chosen solicitor will prepare the legal pack which interested buyers can inspect before placing their bids at auction. In addition, we can supply the searches on a "no sale, no fee" basis

Viewings

These are arranged for interested buyers to be shown your property by our local experts usually by appointment, on an open viewing schedule

Feedback

You will receive weekly updates and feedback on buyer interest in your property. Using our experience, we will assess the expected level of bidding for the auction and advise on any price adjustments needed to ensure a successful outcome.



PREPARATION

Auction Day

Our auctions are held every month online, so there's no need to travel to a venue. You can easily watch the live bids on your property from anywhere at your convenience!



Sold

When the reserve price is met or exceeded, unconditional contracts are exchanged, or a conditional contract is secured with the highest bidder when the auction ends. The buyer signs the sale memorandum and pays a non-returnable deposit.

Completion

Success! This is when you'll receive the balance of the sold price, normally 4 or 6 weeks after the auction if you exchange on the day, or 10 weeks by conditional auction.



THE LEGAL PACK

Your chosen solicitor will prepare a legal pack which will include:

- Special conditions of sale
- Reservation form or contract
- General terms & conditions
- Official register and title plan, or
- epitome of title
- Property information questionnaire (TA6)
- Fixtures & fittings form (TA10)
- Leasehold information form (TA7)
- Local authority search
- Water & drainage search
- Environmental search
- Copies of any leases, licenses, tenancy
- agreements
- Management pack (if applicable)
- Energy performance certificate



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HOW IT WORKS

Auction Day

- To bid online, buyers must register with identification and a personal debit card for the bidder security deposit. Once this is confirmed, bidders will be authorised to participate in the auction.
- All prospective bidders must download the Legal Pack and accept the terms before placing a bid.
- Bids can be viewed and made in real time once the bidding window opens on the auction day.
- The auction will close at the advertised 'Auction End Date'. If a bid is placed in the final 60 seconds of the auction's scheduled end time, the auction will be extended by an additional 30 seconds, ensuring every bidder has a fair opportunity to place another bid.
- When the electronic gavel falls, the winning bidder's card will automatically be debited for the security deposit. The buyer will then provide the remaining non-returnable deposit.
- Once the sale has concluded and we have all the required information, your solicitor will receive instructions from us to progress the sale to completion.



HOW IT WORKS

Bids before the auction

- If you wish to accept an offer and withdraw the property before the auction ends, that's perfectly fine.
- In this case, the buyer will still be obligated to pay the non-returnable deposit, and the auction's terms and conditions will still apply.

Bids under the reserve

- If the bidding does not reach your Reserve Price, the property will not be sold.
- However, you will have the option to consider the highest bid made during the auction and choose to accept it. In this case, the buyer will still be required to pay the non-returnable deposit, and the auction's terms and conditions will still apply.
- Alternatively, we can offer the property for sale again with no additional charge.



For further information on Marsh & Company's
Auction services, please email:
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