

Buying your property at auction



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

1. SEARCH

Auction properties can be found on major property search engines, or advertised with our Estate Agency Partners. 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 the iamsold 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 will first need to create an account on www.iamsold.co.uk



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'll 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 need to register before you can bid. Click the link on the property details page and follow the easy steps online. Our friendly team will also contact you to carry out an ID check. Once approved, you can place bids. Watch the auction and see all live bidding activity so you don't miss out if you are outbid!



6. YOU ARE THE WINNING BIDDER

Depending on the method of auction, you'll have either 28 or 56 days from receipt of a draft contract to complete the purchase.

DEPOSIT/FEE

In both cases you need to pay a Reservation Fee or Deposit to reserve the property. You will also need to instruct a Solicitor to act on your behalf.

EVIDENCE

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



7. NEXT STEPS

Our expert Completions team will help to progress the sale, keeping you updated every step of the way.

