

# Selling your property at auction



Bond  
Oxborough  
Phillips

You've decided to sell your property at auction and chosen the method that suits your needs and property best – let's get started!

## 1. PRICING

We'll discuss and agree an undisclosed Reserve Price (the minimum amount you are prepared to accept for your property) and a Starting Bid (the price that the property is marketed at to generate interest).



## 3. PRE-AUCTION MARKETING

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



## 4. READY TO GO!

Once the Auction Pack is completed, the property can go to auction and bidding can begin. Your Auction Specialist will agree an appropriate start date with you, and best auction duration depending on the levels of interest.



## 6. YOUR PROPERTY HAS SOLD

Depending on the method of auction you have chosen, the buyer will have either 28 or 56 days from receipt of a draft contract from the buyers Solicitor, to complete the purchase. In both cases the buyer will have paid a fee to reserve the property, so they are committed to the purchase.



## 2. GETTING PREPARED

- Your Estate Agent prepares property details, including photographs and EPC if required.
- Our friendly team will complete identification checks with you. Don't worry, this is a quick and easy process but is a legal requirement for anyone selling a property.
- The team will prepare an Auction Pack, this provides property information to potential buyers and includes legal documentation, such as Title Documents and Searches. Our in house auction specialist team Medway Law can provide this, and you only pay when your property sells.
- If your property is a Leasehold, you may also need to provide a Management Pack which you can request from your Freeholder or Managing Agent who will confirm the cost payable by you.

**You will be asked to complete a property questionnaire - to avoid any delays, try and get this completed as soon as you can.**

## 5. BIDDING

Interested parties who have registered can bid on the property. The auction will end when the auction timer runs out and a sale will be agreed if a bid is received on or above your agreed Reserve Price.

## 7. NEXT STEPS

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