






Auction is a great way to acquire property. You can get a lot of information to help you decide whether to bid and if successful you have the certainty an immediate exchange of contracts (or reservation agreement) brings.

Many buyers prefer the simplicity of the process and you're sure to love the excitement of the auction day! By bidding online you benefit from convenience, bidding stress free from the comfort of your preferred location with absolute clarity as to whether or not you need to increase your bid.





Pre-Auction

This is the time to do your homework. The better prepared you are the easier you'll find the process and less likely to waste time on properties that don't match your requirements.










Step 1 – Search for Properties

-  Browse our dedicated online property auction website listing for the current auction and any unsold properties. The auction listing for each auction is generally available 3 to 4 weeks before the auction date.
-  If you find anything suitable make sure you register your interest with us, download our [Guide to Bidding](#), which details how to register to bid ([you must do this in advance](#)) and the how the bidding process works on the auction day. Also, please download our [Guide to Acceptable Money Laundering Identification](#).
-  If there's nothing suitable listed on the online auction website contact us with your requirements and we'll alert you as to any future sales. We'd also suggest you look at our main auction website www.landwoodpropertyauctions.com where you may find suitable properties currently listed for traditional in-room auction sales. There you can also sign up to receive our email alerts and notifications about future auctions and other properties we are marketing

Step 2 – Review the Property Information

-  We try and make our property particulars as helpful and clear as possible. However, additional information often becomes available so make sure you check our website for any Addendum entries.
-  Download the Legal Pack for free from our website. Prepared by the Seller's solicitor they often contain any special conditions of sale, title deeds, leases, office copy entries, searches and replies to pre-contract enquiries plus any other relevant information. We can't give you advice on how to interpret the contents of the Legal Pack and we'd strongly recommend you obtain your own independent legal advice. Please note that you buy subject to all documentation included in the Legal Packs regardless of whether you have chosen to read them or not.
-  You should also make yourself aware of our [Online Auctions Terms and Conditions for Buyers](#), which you can download from our website. You are deemed to have read and agreed to these terms by bidding and they are to be read in conjunction with the Legal Pack.
-  Check the Guide Price. These can be subject to change and note that they are not our estimate of the sale price on the day, rather an indication of the seller's current minimum price they would be prepared to accept.








Step 3 – Lead up to the Auction

-  Make sure you are aware of the Auction date, start time and closing time.
-  The website lists viewing dates and we recommend that you always view any properties you are interested in. On occasion, internal access is not possible where we are selling for Mortgagees not in possession, or other Insolvency situations, where tenants are not willing to provide access or access cannot be provided safely.
-  If you need to arrange finance to complete your purchase, contact us sooner rather than later. Your lender may require a survey before confirming a mortgage offer and you need to make sure that the funds are available in time to complete the sale in accordance with the sale contract so do check if it will be a conditional or unconditional sale. There are specialist lenders who we can put you in touch with to access quick finance whilst you arrange a more long-term finance solution. For more information please contact us.
-  You can make an offer at any time up to the date of the auction, but if your offer is accepted you will have to be able to exchange contracts under Auction terms and pay your deposit immediately.
-  If you decide you want to Bid on the day you must pre-register with us **before the start of the auction** and only pre-authorized Bidders are permitted to bid. You should also familiarise yourself with the bidding process and full details for both are contained within the **Guide to Bidding** which you can download from our website.
-  If deciding to bid please make sure you are familiar with our I.D. requirements for purchasers and bidders to comply with Anti-Money Laundering Legislation and read the helpful guide on our website. If you have any queries make sure you contact us for clarification well in advance. You may not be allowed to bid on the day if incorrect documentation is provided, or it may affect whose name the contract goes in.
-  Also note that all sales will be subject to a Buyer's Administration Fee, payable at exchange of contracts. This charge is compulsory and is payable upon exchange of contracts and published on the website property particulars.
-  There may also be Additional Fees and Costs you have to pay, these will be set out in the Legal Pack and as part of your due diligence you should always consider all the financial implications of making a property purchase, bearing in mind VAT, SDLT and other payments may become due. You should check all the available information before the Lot is offered for sale and you should be aware that they may be fixed, or variable depending on the sale price. If you are not sure as to what you will be paying in addition to the purchase price you should obtain your own independent third-party professional advice.
-  On the night before the auction check our website to see that the properties you are interested in remain available. In addition to properties sold prior, some get withdrawn and we'd recommend that you still register your interest as they may become available in a future auction.



Step 4 – Auction Day(s)

Bidding will typically open at 10am on the day of, or the day before the auction closes.

-  Please remember we can't guarantee to be able to answer any queries once the auction is under way. We'll do our best to help, but the best advice we can give is to make sure you have done all your due diligence before auction day. If you have any doubts we would recommend not bidding.
-  The Bidding will proceed in line with our [Guide to Bidding](#). In summary, you can bid in set increments, you'll be aware if the reserve has been met and if you wish you can just set a maximum bid (which will default to starting bid at the reserve level, if your maximum bid is above that level) and the system will bid on your behalf against other bids. The auction will not close until there has been a set period where no additional bids have been received (usually 60 seconds) – this avoids “sniping” and gives you a fair chance to increase your bid should another party attempt to secure the property with a bid in the final seconds before the auction is due to close.
-  The system will also send you automatic email alerts so we recommend you monitor your inbox.
-  If you are the successful bidder we will deduct any funds due at that point from your pre-registered card (e.g. The deposit or reservation fee plus the Buyer's Administration Fee). If there's any shortfall, or payment fails to process successfully, then you agree to transfer funds to us within 2 business days of the Auction closing.
-  We will then sign the contract to confirm exchange of contracts (or reservation agreement if applicable) on behalf of both Seller and the Buyer and copies will be sent out to the respective party's solicitors to deal with matters through to completion, the date of which will be set in the Legal Pack (normally 20 business days after exchange of contracts).
-  You may need to insure the property at exchange if the Legal Pack states that as a condition of the sale.
-  If the property you are interested in failed to sell contact us and put forward an offer for the seller's consideration.