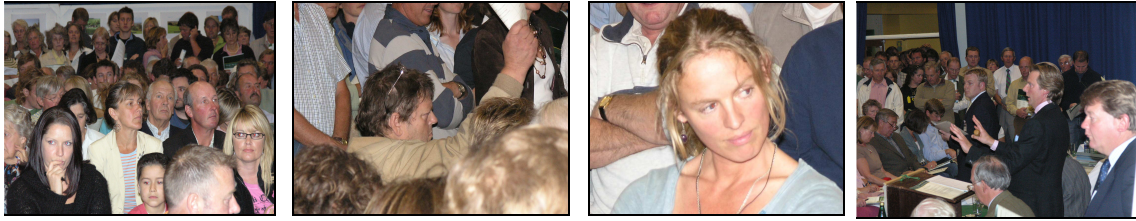


Guide To  
**BUYING**  
**AT AUCTION**





## Guide to Buying

### Advantages of Auction

Auctions provide a fast and efficient method of sale with a six-week intensive marketing, advertising and mailing campaign.

Symonds & Sampson have been auctioning property since 1858 and are widely regarded as the market leaders in the sale of houses, cottages, development opportunities, farms and land in the South of England.

Success is always a team effort and apart from the support from our nine offices, auctions are often launched at The London Office where our buyers from the South East can get a preview of the lots on offer.

### Regular Auctions

Sales are held regularly throughout the year in the South of England, during busy periods we may hold three or four sales a month and the number of lots may vary from just a couple to over thirty.

Auction dates can be found on our website at "property auctions/forthcoming auctions" page.

### Our Auctioneers

The Auction Department is headed by Mark Lewis who has been conducting auctions for 27 years and together with a further 11 experienced and professional auctioneers.

We would recommend that you get in touch with Mark before you bid at auction to talk through the way the sale will be conducted. He suggests the following tips:

#### 1) Auction Information

Information on all properties, legal information and dates of future auctions can be obtained as follows:

##### *Online*

Go to "forthcoming auctions", choose the auction date and then download the full catalogue.

##### *Printed Catalogue*

You can obtain a printed catalogue by post by telephoning the main auction office on 01258-473766.

#### 2) Subscribe to our Mailing List

For an annual charge, you can subscribe for one year to receive auction catalogues by post.

Telephone 01258-473766 for an application form or go online at "property auctions/Join the Mailing List".

#### 3) Identify the Lots

Read through the catalogue, identify those lots which you are interested in and then,

#### 4) Make an Appointment to View

We normally try to group viewings with a dedicated member of staff present who is familiar with the property and should be able to give you as much information as you require.

**Please contact the auction office before going to view in case there has been an alteration to the viewing time or dates.**

It is recommended that you attend promptly at the property as our viewing staff often go onto another auction property at a later time.

For properties where no block viewing times are mentioned, please telephone the auction office.

**5) Register your Interest**

If you find a property that is of interest, please let us know so that we are able to contact you if the property is withdrawn or sold prior to the auction.

**6) Legal Documents**

Legal packs are generally available and should contain the special conditions, title deeds, office copy entries, leases (where applicable) and searches. Copies may be read at the Symonds & Sampson office dealing with the auction property but please telephone to check that it is available before you visit.

If you would prefer for the legal pack to be sent to you, then please contact the solicitor who will be detailed on the auction property information, and who may make a charge for this.

Legal packs will also be available for inspection in the auction room. You should make sure that you have read, understood or given the legal pack to a solicitor before the auction. When you bid you will be buying subject to all documents and terms of contract whether or not you have read them.

**7) Surveys**

On some of the properties that we offer for sale by auction a survey has been done and you may be able to purchase a copy. If this is not the case and you decide to have a survey, please ask your surveyor to call us directly to make arrangements for access to the property.

**8) Finance**

You should arrange your finance with your bank or building society but if you need guidance then we can recommend independent financial advisers who can help you.

Remember to make your mortgage application as early as possible so that the surveyor can prepare a valuation report in time for the auction.

You will usually need to complete your purchase up to 28 working days after the day of the auction so you should make sure that your lenders are aware of this.

**9) Offers**

You can make an offer, which should be in writing by fax or email, for a property at any time up to the date of the

auction but you should discuss this with the auction office before doing so. If your offer is accepted, you will have to be a position to exchange contracts and pay your deposit immediately. **The lot will not be withdrawn from the auction until you have exchanged contracts.**

**10) Proxy Telephone Bidding**

If you are unable to attend the sale you can arrange to bid on the telephone, or by a proxy bid. Contact Symonds & Sampson for further information on these services or see the form at the end of this document.

In each case, we require a completed registration form and a cheque to cover your deposit prior to the date of the auction.

**11) Keep in Touch with the Auctioneers**

Make sure that you are in touch with the auctioneers so you are aware that the property is still available.

**12) Make sure you understand Exactly What you are Doing**

Buying property at auction is very different from buying by private treaty. We strongly advise potential buyers to check that they have read and understood all the various legal documents, terms and conditions.

**13) Auction Day**

Make sure that you arrive at the auction in plenty of time, find a parking space and the room. Make sure that you bring with you:

- the catalogue
- a cheque book (please note no cash, credit or debit cards accepted)
- identification (driving license/passport)
- details of the solicitor you intend to use

**14) Order of Sale**

Orders of Sale are available at the auction and will contain details of all lots withdrawn, sold and occasionally an addendum sheet which contains the final changes to the details and the lot information. It is important that you read this document before bidding to see if there is anything significant listed against your lot(s).

You do not need to register at a Symonds & Sampson auction.

### 15) Start of the Auction

The auction will start promptly at the time printed in the catalogue and the auctioneer will make a number of announcements about the auction procedure.

Please note that questions will not be taken by the auctioneer from the floor once the auction is in progress. If you have any last minute queries, please speak to a member of the Symonds & Sampson auction team.

The auctioneer will then invite bids at a suggested level.

### 16) Bidding

You may bid by raising your hand or catalogue but we always advise that you are bold with your bidding.

Make sure you can see the auctioneer, but it is far more important that he can see you.

The auctioneer will regulate the bidding and when the bidding reaches the highest level, the auctioneer will bring his hammer down.

When the hammer falls, you have bought the lot (a legal and binding contract is formed at that time).

### 17) You have Bought the Property

If you are a successful bidder, you will be asked to complete a purchase form and attend the solicitor present who will have a memorandum of sale which you will be requested to sign. You will pay a 10% deposit by cheque or bankers draft and provide details of your solicitor. You will be asked to provide proof of your identity and address.

Please note that the minimum deposit at a Symonds & Sampson auction is £2,000.

Please make sure that you have sufficient funds available in your account as the cheque will be banked the same or next working day. It is part of your legal obligation to pay the deposit on the day of the auction if the lot is sold to you.

If you require other arrangements, you must speak to the auctioneer.

You are responsible for the property from the date of exchange and it is therefore very important that you make arrangements to insure it immediately. If you do not have insurance in place, we can suggest firms who will be able to assist.

**The successful purchaser will be required to pay to the Auctioneers a Purchasers Administration Fee of £360 including VAT payable to Symonds & Sampson LLP.**

### 18) When Ownership is Transferred

Completion will usually take place 28 days after the auction, or as stated in the Special Conditions of Sale, under the supervision of your solicitor.

**Properties are not sold subject to contract, subject to finance or subject to survey when you buy at auction. They are sold unconditionally and if you are the successful bidder you are legally obliged to complete the sale.**

### 19) What if your lot is not Sold?

If the lot you are interested in is unsold you should register your interest with the auctioneers at the enquiries desk. At Symonds & Sampson we normally sell the unsold lots within seven days of the auction, so things can move quite quickly.

### 20) Results

Results can be viewed on our website or please telephone for further details.

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