

Guide To
**SELLING
AT AUCTION**





Guide to Selling

Why Symonds & Sampson?

When advising on sales, Symonds & Sampson will always consider whether a property is more suitable for sale by auction, by private treaty or by tender. All methods of sale are available with Symonds & Sampson.

Our auction and private treaty/tender departments effectively work as one team, ensuring that advice is always impartial, professional and carefully considered.

Symonds & Sampson auctions offer:

- Advertising in national, trade, regional and local press with seven newspapers covered every week.
- A full colour catalogue that can also be downloaded from our website
- On-line access to eight websites
- An average success rate approaching 95%, i.e. the strong likelihood of a sale on sale day or just after.
- The peace of mind that the property will be offered in a professional manner from an auctioneer with years of rostrum experience **unrivalled in the South of England.**
- Auctioneers who are available to talk to prospective buyers.
- Every lot receives the same care, attention and thoroughness.
- The knowledge that with a realistic reserve price the property will achieve the best possible price on sale day.
- Symonds & Sampson are market leaders in property auctions in the South of England and can provide far greater exposure to the market with sales covering five counties; Dorset, Somerset, Wiltshire, Hampshire and Devon with two or three sales per month often taking place.

1) Entering your property in an Auction

When do you want to sell? Decide when you want to market your property and which auction you would like to be in. Provisional sale dates and venues can be found on our website. To contact Symonds & Sampson, ring your local office or the main auction centre on 01258-473766 and we will arrange to come out and give you a free auction appraisal.

2) The Appraisal

The auction appraisal will be without obligation. We will give you impartial professional advice on whether we think your property is suitable for sale by auction.

Advice will also include discussion on the reserve and guide price.

3) Confirm Instructions

Discuss your requirements with a member of the auction team. Confirm your interest in proceeding and make sure your solicitor is primed and ready and that you have all the information that they will require.

4) Agency Agreement

We will give you a copy of our agency contract setting out our terms and conditions and this will need to be signed to put your property into the auction.

The agreement includes the commission, if it is sold at auction, sold before the sale or after the auction; and it will also set out any other charges and whether and when you are liable for them.



The terms of agreement will also include the auctioneers right to:

- a) end or change appointment
- b) instruct your solicitor to prepare the legal pack and special conditions of sale and to attend the auction
- c) act on your behalf in the auction room including signing the memorandum of sale
- d) manage things in the auction room including the bidding increments
- e) sell the property at the reserve price or above.

You will also have to agree procedures for the following with the auctioneer:

- a) amendments to the reserve and guide price
- b) putting up sale boards at the property
- c) exclusive advertising including costs
- d) inspection by potential buyers
- e) viewing times
- f) proxy, internet and telephone bidding
- g) identify the successful bidder, getting the deposit cheque and signing the memorandum of sale
- h) dealing with any unsold lots

5) The Auctioneers Conditions of Sale

You should refer to the RICS Common Auction Conditions which are obtainable from Symonds & Sampson LLP office, from our website or from the RICS.

6) Auction Particulars

Draft sale particulars will be sent to you and your solicitor for approval and/or amendments.

At the same time, your solicitor will be requested to prepare a legal pack containing the special conditions of sale, title documents, leases where applicable, searches, planning documentation and office copy entries so they are ready for despatch to interested parties.

The auction particulars may form part of the auction contract including plans and photographs of the property, which must be as up to date as possible.

Particulars must be factual and accurate and comply with the Property Misdescriptions Act 1991.

You must liaise with your solicitor to make sure you have revealed anything that could affect the sale of the property, e.g. public health notices, local land charges, notices of arrears, rent, service charges or disputes.

The marketing period starts 5-6 weeks before a sale with the publication of on-line and printed catalogues.

7) Viewing

Potential purchasers will want to view your property during the marketing period and have a survey carried out. We usually try and organise pre-arranged viewing days for this, which we would ask potential purchasers to check with us first in case there has been a change in the dates or times. For people wanting a survey, separate appointments can be made. Details will be printed in each catalogue.

8) Guide Price and Reserve

We will agree with you the reserve price for your property and this is the level below which we will not be authorised to sell. It is important that this be set at a realistic level.



9) Keeping in Touch

While the auction properties are being advertised Symonds & Sampson will keep you informed about the level of interest in your property and whether you receive any offers prior to auction.

10) Auction Day

At the auction, when the hammer comes down it signifies a binding contract. The auctioneer, his clerk or your solicitor will sign the memorandum of sale with the buyer and collect the deposit. The completion date will be 28 days after the auction unless stated otherwise.

11) Why not come along to an auction?

If you have not sold at auction before, you may want to attend a Symonds & Sampson sale. The atmosphere in the room can be extremely exciting and competitive and the prices achieved can often be higher than those achieved by private treaty. Come along and see how we work for you.



Mark Lewis