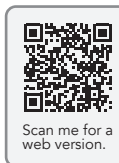




By Jeff East
Auctions Division



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Going, going, gone!

The auction process isn't right for every property, but is it right for yours?

While traditionally viewed as a way to sell 'fixer-uppers', today's auctions are driven mainly by the seller's circumstances. To sell by auction, you just need to be able to move without a property chain, it's that simple.

Rarely held in person nowadays, the auction process is now fully managed online, giving you access to even more buyers and the best possible price. Selling by auction is a great way to ensure a sale in 4 weeks that will not fall through.

With the predicted decline in the housing market, this becomes more relevant, with properties taking longer to find buyers, and thus also falling prey to lowering prices. If you live in a lovely family home and your move will form part of a chain, the auction route isn't for you. In some instances though, the predictability of the auction process might better suit a property or its owners.

Suitable properties include:

- Residential properties that require structural work or refurbishment
- Flats with short or defective leases
- Properties being sold with tenants in situ (Assured, Regulated or Assured Shorthold)
- Properties with apparent development potential
- Smaller development sites (1-10 units)
- Commercial properties either vacant or let
- Transactions where certainty is required

We will advise whether it is more appropriate to sell via auction over private treaty, but some of the benefits of our auction offering include:

- Regular auctions held on the last Friday of every month
- Online sales – no buyer has to travel
- 4 weeks of intense, nationwide marketing
- Local experts manage all enquiries and viewings
- Exchange of contracts on the drop of the virtual gavel
- Completion 4-6 weeks thereafter

For a free appraisal, contact our specialist auctions team at auctions@acorngroup.co.uk or call **0333 188 2147**.



Selling by auction is efficient and transparent



1 Property valuation

Contact us for a free valuation where we can advise on the value and the best way to sell your property.

2 Reserve price

We will agree a confidential reserve price with you, which is the minimum the property can be sold for.

3 Marketing

Using modern marketing techniques including virtual tours, we will generate as much interest as possible prior to auction day.

4 Legal pack

Your solicitor will need to prepare a legal pack for your property which interested buyers can inspect before they bid at auction.

5 Viewings

Set times and dates are arranged for interested buyers to be shown your property by our local experts.

6 Auction day

Our online auctions take place every month, with no need to travel to an auction house. Watch the bids live from wherever you are at the time!

7 Contract exchange

When the reserve price is met or exceeded, contracts are exchanged with the highest bidder when the auction ends, and your property is sold. The buyer signs the sale memorandum and pays a 10% non-returnable deposit.

8 Completion

Success! Completion normally takes just 4-6 weeks after the auction and this is when you'll receive the balance of the sold price.

The bottom line: Auctions are an excellent alternative to the open market selling process for certain property types, or vendor circumstances. Call us on **0333 188 2147** for more information.