



andrews & robertson
auctioneers & surveyors

guide

to buying at auction

www.a-r.co.uk

guide to buying

& Andrews & Robertson hold seven auctions a year of both residential and commercial properties: this guide is designed to assist those who are new to the auction process.



1. Catalogues

Are published approximately 2 weeks prior to the sale and may be obtained by

- Calling the catalogue request line 020 7703 4401.
- On line request form www.a-r.co.uk.
- For an annual charge you can subscribe to our priority mailing list.
- The catalogue, once published, can also be viewed on line at www.a-r.co.uk.
- Dates of the forthcoming auctions are published on the back cover of the current auction catalogue.

Read through the catalogue and identify those Lots which you are interested in. A list of properties is found at the front of the catalogue which identifies the Lots by both description e.g. Vacant House/ Commercial Property and also lists the areas they are situated in.

2. Guide Prices

These are listed on a separate sheet in the catalogue and are a general indication of the current level of the vendor's intention as to the reserve price. The sale price is usually expected to exceed the guide price and prospective purchasers should check with Andrews & Robertson for any updates.

3. Viewings

The times and dates are published on a separate sheet in the catalogue. There is no need to book for these block viewings: it is recommended that you attend promptly as the property will be open for approximately 15 minutes. A number of Lots have Joint Agents in which case you should contact them direct for arrangements to view. **NB.** there are no arrangements for viewing tenanted properties unless specified.

4. Notice to Bidders

This is printed in the catalogue and buyers are deemed to have read and accepted this.

5. Legal Documents

Packs are generally available and should contain the Special Conditions, Title deeds, Office Copy Entries, Leases (where applicable) and Search Documents which may be viewed online at www.a-r.co.uk. Paper copies may be obtained from Andrews & Robertson for a small charge. It is advisable that you send these to your solicitors. All legal packs are available for inspection in the auction room. You may contact the vendors solicitors direct: their details are printed in the blue conditions booklet in the catalogue.

6. Finance

Arrange your finance with your bank or building society and have the property surveyed if required. Special arrangements for surveyors can be made by contacting Andrews & Robertson direct. A number of financial companies who specialise in auction properties advertise within the catalogue.

7. Offers

Generally sellers are prepared to consider pre-auction sales and offers can be made by phone, fax, e-mail or in writing. Offers should be unconditional and you should ensure that you are in a position to exchange contracts. Acceptance is at the discretion of the vendors and if accepted there is no commitment on either side until a legal binding contract is exchanged and a lot will not be withdrawn from the auction until then.

8. Proxy/Telephone Bidding

If you are unable to attend the sale you can arrange to bid on the phone, on the internet or by a Proxy Bid. Contact Andrews & Robertson for further information on these services. Contact Andrews & Robertson the day before the auction for an update on the lot you are interested in as to whether it is still included in the sale or if there have been any amendments to the details or guide price.



at the auction

- & Plan to arrive well before your lot is offered to familiarise yourself with the room and the bidding process.



1. Check if there have been any last minute alterations to the details of the lot. A list of these, known as the addendum sheet, is distributed and displayed in the auction room and is also available from the enquiries desk. The lots will be sold subject to these amendments and it is important that you check these before bidding.
2. The auctioneer will announce the lot by number and address and will invite bids at a suggested level: you can bid by raising your hand or catalogue. The auctioneer will regulate the bidding. When the bidding reaches the highest level the auctioneer will indicate that it is to be sold. If you are the highest bidder the auctioneer will strike the gavel and you will have bought the lot (a legal and binding contract is formed at that time).
3. If you are the successful bidder you will be asked to complete a purchase slip and attend the contract desk where the written formalities will be completed. You will need means of paying the 10% deposit either by cheque, bankers draft, or debit card (credit cards are not accepted), the name and address of the solicitors who will be acting for you and proof of your identity and address. You will also be required to pay a purchasers administration fee.
4. 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 you have purchased.
5. Following the auction you should take the written contract to your solicitors. The balance of the purchase monies is generally payable within 20 working days or sooner if varied by the Special Conditions of Sale.
6. If the lot you are interested in is unsold you should register your interest with the Auctioneers at the enquiries desk.
7. A Result Sheet is published the day after the auction and can be obtained by phone, fax, e-mail or on line www.a-r.co.uk.

This leaflet is only intended to be a brief guide to the auction process: if you have more specific enquiries you should contact Andrews & Robertson direct.

Useful information can also be obtained from:

- & **RICS**
www.rics.org/property-auctions
- & **Essential information Group**
for results and dates of future auctions
- & **The Estates Gazette**
www.estatesgazettegroup.com





andrews & robertson
auctioneers & surveyors

Central London

21-23 Mossop Street
Chelsea, London SW3 2LY

T: 020 7808 8530

F: 020 7581 1973

South London

75 Camberwell Church Street
Camberwell, London SE5 8TU

T: 020 7703 4401

F: 020 7708 1981

Dx: 353317 Camberwell Green

E: auctions@a-r.co.uk
www.a-r.co.uk



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