

## Your Guide to Auctions

Whether you are selling a property at an auction, or considering trying to buy a property at an auction, right choice conveyancing can help you.

## **For Sellers**

Take advantage of our offer to prepare a comprehensive auction legal pack well ahead of the auction date. This is crucial and gives prospective buyers (and their conveyancer) the chance to consider the documentation before the auction, raise any queries, and ultimately increases the likelihood of you achieving a sale.

Our auction legal pack will deal with standard and specific contractual conditions, proof of legal ownership, usual search results and provide a wealth of general information about the property a prospective buyer is likely to be interested in. It also gives us an opportunity to highlight any areas of concern or defects in legal ownership and try to help put these right before any prospective buyers are put off making you an offer at auction.

We offer our auction legal pack service from just £100 plus vat on the basis we also deal with the conveyancing work for the sale too. However, the seller can usually recover from the buyer the sale conveyancing costs and search fees and any other disbursements in providing the legal pack.

## **For Buyers**

Similarly, we can help a prospective buyer by checking a sellers auction legal pack well in advance of the auction date. If we can highlight any major issues then, it will either give us the opportunity to raise a query with the sellers conveyance to get it put right, or could result in us advising you not to bid for a particular property. This sounds negative, but could save you a lot of time and money.

We recommend prospective buyers use the weeks leading up to the auction date wisely. Always view the property or properties you are interested in. Always have a survey carried out to try to identify and nasty surprises that could later prove costly. If a property is in need of major repair or refurbishment, consider obtaining any necessary specialist reports and estimates for all likely works, to make sure your budget is accurate and the deal really does stack up for you. Build in a contingency for extra works, or perhaps more likely, your adrenalin rush at auction where you may end up paying more for the property than you planned! Get your mortgage finance lined up and agreed in principle before you go to the auction, or make sure your cash is readily available.

Remember that a successful bid means legal completion is usually required within 28 days of the date of the auction. That doesn't leave long to arrange all the necessary formalities to achieve completion on time.

We offer our buyers auction legal pack checking service from just £125 plus vat on the basis we also deal with the conveyancing work for the purchase too. However, we'll deduct this from your purchase conveyancing costs, so you'll get real value for money.

By instructing right choice conveyancing to help you, your auction experience will be more enjoyable and hopefully more rewarding. Get in contact with us today!