



# Countrywide Property Auctions

A GUIDE TO SELLING AT AUCTION

PROPERTY  
**Auctions**

# Introduction

A wide range of properties are suitable for sale by auction and, should your property fall into one of the categories below then sale by auction is certainly worth your consideration.

## Properties requiring renovation or improvement

These properties are in constant demand from investors, developers, builders and keen amateurs inspired by television programmes such as 'Homes under the Hammer'. Whether the properties are renovated and re-sold, retained for owner occupation or released onto the rental market by buy-to-let investors after improvement, the auction room can find a buyer for them.

## Unique Properties

Some properties are constantly in demand. Specialist properties, those in prime locations and those which are rarely offered to the market for sale, are best sold in a transparent bidding environment. Sale by auction provides this and allows for maximum prices to be achieved in an open, public environment.

## Tenanted Residential Properties

Residential flats and houses which are tenanted are popular lots at auction. Generally bought by other landlords as ongoing investments as the properties can be sold without giving notice to tenants.

## Commercial Investment Properties

From high street shops with flats above, ground rent portfolios to industrial and retail units there is always strong demand at auction for these types of properties – whether vacant, part let or fully occupied.

## Residential Investments

Student lets, houses in multiple occupation (HMOs), blocks of flats and entire portfolios of investment properties are worth considering for sale by auction. Our database of active buyers has many investors looking for these types of opportunities.

## Land and Development Projects

Single building plots or multi-acre development land is always in demand at auction, as is agricultural, amenity and grazing land. Buildings with possible change of use potential are equally popular.

## Personal Circumstances

Sometimes it's as much about the person as the property. Perhaps, you need to free-up capital to fund another investment or purchase? Or if you need to dispose of a property as quickly as possible then auction is the route for you.

## Why sell at auction?

- **Speed** The fall of the hammer to completion is typically 20 working days.
- **Certainty** When compared to typical private treaty sales, where there is no guarantee that the offer which made is the price that is ultimately paid, at auction the fall of the hammer is the price at which the buyer is committed to. There are no chains of buyers to fall down, no survey surprises that require re-negotiation and no sales subject to planning permission being obtained. When contracts are exchanged in the auction room a 10% deposit is left by the successful bidder which they risk forfeiting should they not complete the purchase on time.
- **Best Price** Extensive marketing along with a busy, vibrant sale room with competitive bidding will help achieve the best price for a property on the day.
- All the legal paperwork is available in advance of the auction day, so there are no delays.



**1,300 Branches**

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**6,500 Catalogues**

**27,000 Subscribers**

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**1 000s of Hits**

We appoint a dedicated estate agency office to provide a full and proactive marketing service to complement the Auction Team's activities, at no additional cost to our clients, ensuring complete coverage leading up to the auction.



## Why Countrywide Auctions?

We offer professional, impartial guidance as to the best methods of disposal for your assets. This is primarily based upon good, solid, advice borne out of a knowledge of the many markets in which we operate. We are constantly striving to improve the service we offer to our clients. For example, we were mindful of the opportunities that technology offers and the evolving needs of our vendors and purchasers, so we introduced an online auction to the market – PropertyClick which combines the best elements of a regular estate agency sale with a property auction. It adds a modern and exciting dimension to the auction sale process.

### Choice of locations

We hold auctions in London, Exeter, Sheffield, Liverpool and South Wales.

They are uniquely positioned to get the very best exposure on a local level, giving the properties we offer for sale the best chance to achieve the best price.

### Unrivalled Marketing

For an auction series we print in excess of 15,000 catalogues. These are distributed to our register of investors and our branch network. In addition to this, we run a series of email communications throughout the year advising of catalogue launches and impending auction days. Our email subscriber list currently numbers in excess of 27,000 applicants and is growing with every auction we hold.

Online advertising is a vital tool in our armoury and, in addition to our own website, we advertise on the major property portals (Rightmove, PrimeLocation, Zoopla and Propertywide). We also work with specialised auction websites such as the Essential Information Group. We are able to analyse the results of each advertised property to continually hone and focus our marketing so we consistently and effectively reach the right potential buyers.

Properties entered in our auctions have at least one nominated branch who deal with viewings, local advertising and provide invaluable local knowledge throughout the marketing process.

Print media advertising is still important in the right places. We advertise in the London Evening Standard, the Estates Gazette as well as a number of regional newspapers and publications.

## The Auction Process



### 1. Initial Enquiry

We will provide a no obligation appraisal of the property or properties, giving our opinion as to the best method of sale, along with the likely achievable reserve price and recommend guide price.



### 2. Instruction

Upon confirmation of your instructions we will agree with you, in writing, our terms of engagement which will include our fees and commission.



### 3. Catalogue Preparation

We will produce the printed and electronic catalogue entry detailing each lot along with photographs, floorplans and site plans where appropriate.



### 4. Legal Pack

We will contact your solicitor and ask them to prepare, on your behalf, the auction legal pack which is made available to purchasers prior to the auction on-line and free of charge.



### 5. Marketing

Sale catalogues are mailed to our investors. Advertisements prepared and placed in newspapers and on-line. Property details are circulated to our extensive mailing lists and marketed by our local branches to ensure maximum exposure to as many markets as possible.



### 6. Auction Day

Once the property successfully sells on the fall of the hammer contracts are exchanged, deposits taken and solicitors informed ready for completion which typically takes place 20 working days later.

# 31 Auctions a year

## 5 auction locations

1,300 branches  
nationwide



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integrated solutions local expertise