

Discover how auctions could work for you



PROPERTY AUCTION SERVICE

“I’d like to personally thank Whoobid for their recent help and guidance. Conducted themselves in an extremely professional manner and were tireless in efforts to assist from the initial enquiry to the conveyancing work post auction.”

Mr B



## Why we offer auctions



In a market where online companies are getting an ever increasing share of the industry and consumer demands are leading towards online services we have partnered with Whoobid. Together we have taken the out-of-date process of auctions and modernised it by bringing it online whilst retaining the priceless marketing expertise of our agency.

We are promoting openness and transparency within the market, meaning properties are selling for their true market value whilst giving all parties the security they desire. Gone are the days of old fashioned inefficient auction room sales which are often inflexible, out of area and poorly advertised.

# What do we offer?



## Traditional Method of Auction

This is the method of auction you will think of when you hear the word 'auction' with exchange happening on the fall of the hammer and completion following within 28 days.

We have taken the outdated method of sale and modernised it by putting the process online allowing people to bid from the comfort of their own homes, taking away the anxiety and pressure that often comes

with auction room sales. By putting the process online we are opening the market up to a wider range of buyers who may have otherwise not been able to make it to an auction room.

At the end of the auction the winning bidder will be bound by our terms and the Buyers Premium will be paid.



“From start to finish I received both excellent service and guidance which resulted in a successful sale, well in excess of the guide and expectation. Highly recommended!”

Mr B

## Modern Method of Auction

This works in exactly the same way as the traditional auction whereby the auction takes place online, however the property does not exchange on the fall of the hammer. Instead, the winning bidder agrees to enter into an exclusivity agreement which grants the winner 28 days in which to exchange.

This method of sale opens the auction market up to properties that may not have been suitable for

traditional auction as motivated mortgage buyers will have time to raise finance on the property. This means that you are not narrowing your market to predominantly ‘cash buyers’ as with traditional auctions.

At the end of the auction the winning bidder will be bound by our terms and the Buyers Premium will be paid.

## Benefits of Traditional Auctions

**0% Sales Commission** as our fees are paid by the buyer of the property\*

**Proceedable Buyers** only as bidders need to have funds in place prior to auction and are often cash buyers

**Quick Sale** with a tailored, fixed marketing period to generate interest with exchange taking place immediately after the auction and completion will be within 28 days

**Security** as the buyer is legally bound to exchange and they will have made a significant financial commitment upon completion of the auction

**Maximise Interest** by using a proven marketing strategy to drive competition between potential buyers to push the price up

**Simplify the Legal Process** as much of the work will be done prior to the auction taking place

**Set a Reserve** which guarantees the property will not sell below your desired figure

\* You will be required to purchase an Auction Legal Pack prior to marketing your property





## Benefits of the Modern Method of Auction

**0% Sales Commission** as our fees are paid by the buyer upon them winning the auction\*

**Mortgage Buyers** are also able to bid on your property as they have sufficient time to arrange finance which opens up your potential market

**Quick Sale** with a tailored, fixed marketing period to generate interest, the winning bidder has 28 days to exchange following the completion of the auction - if they fail to do so you are free to remarket the property

**Security** as the buyer will have made a significant financial commitment upon completion of the auction by way of the Reservation Fees

**Maximise Interest** by using a proven marketing strategy to drive competition between potential buyers to push the price up

**Simplify the Legal Process** as much of the work will be done prior to the auction taking place

**Set a Reserve** which guarantees the property will not sell below your desired figure

\* You will be required to purchase an Auction Legal Pack prior to marketing your property

# How does it work?



01

We will value your property and liaise with our auction team to create a tailored marketing strategy and discuss Guide Prices and Reserve Figures with you.

02

We will prepare property details and take photos to produce brochures and all of our marketing material, you may also require an EPC which we can arrange if necessary.

03

We instruct solicitors to produce your Auction Legal Pack for a pre-determined fixed fee. The solicitors will liaise with you directly with any questions.

04

Upon receiving confirmation of the expected date for the Final Auction Pack with all of the searches, we will set an auction date and begin marketing through all of our usual online portals and our internal client database.





05

Viewings will be carried out at your property with prospective bidders, often in group viewings depending on interest levels. Interested parties can download the legal documents online for free prior to auction.

06

The auction will run for 3 hours starting on the day and time you set, interested parties will then be able to place bids on the property. There is a bidding feature that is designed to get you the best price for your property and this will make the auction extend by 3 minutes if there is a bid in the final minute to allow any counter-bids.

07

Assuming your reserve is met the successful bidder will be bound by the terms of the auction.

08

**Traditional Auction**

You will exchange instantly and completion will follow within 28 days.

or  
**Modern Method**

You grant the successful bidder an exclusivity period in which they have 28 days to exchange.

Great service. Was prepared to go the extra mile,  
talking and texting at any time of the day and night.  
Thanks for all your help.

Mr D



Auction Case Study

# Rooks Leaze Cottage

**Independent Property Valuation:** £360,000 - £400,000

**Guide Price:** £350,000

**Price Achieved:** £551,000 (57% above the Guide Price)

**Commission:** 0% commission for the vendors

**Bids:** 43 bids

**Viewings:** 50+ viewings



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