

• ESTATE AGENTS •



• LETTING AGENTS •

Auction Information

This is a brief guide that will hopefully deal with any enquiries you may have about buying a property at auction and the procedures to follow. If you do have any other questions or wish to talk about any aspect of buying at an auction please telephone us, we would be delighted to help.

BEFORE THE SALE DAY

If you are interested in a particular property make arrangements to see it. We will do our best to arrange a viewing generally these will be pre - arranged block viewing times so ensure you arrive in plenty of time. Care should be taken when viewing properties. Prospective purchasers do so at their own risk. Cobb Property Ltd. and their clients take no responsibility for any accidents, losses or injury involved while viewing the properties.

GUIDE PRICES

All Guide Prices are indicative only of where the reserve may be set at the time of going to print, subject to the seller's final instructions. Please note they are **NOT** an indication of the anticipated sale price or a valuation. The Auctioneers and sellers accept no responsibility for any loss, cost or damage that a buyer may incur as a result of relying on any guide price. It is the buyer's responsibility to decide how they should bid for any lot. Please check with us for regular updates as guide prices are subject to change prior to the auction. Some sellers may consider a pre auction sale. Any offers should be submitted in writing and be the buyers best and final figure.

The sale price will be dependent on bidding in the room and the seller's instructions.

LEGAL ADVICE

Please take proper legal advice before buying at auction as it is a contractual commitment. In addition to studying the information available to prospective buyers and the General Conditions of Sale, we will have available separate legal documents for each property, including the special conditions, which are usually available from the owner's solicitor or from our office for approximately fourteen days prior to the auction or can be inspected on the sale day at the auction venue

DEPOSIT

If you are the successful bidder, a deposit cheque of 10% of the purchase price is payable immediately following the auction. Cash deposits are not acceptable. If you are the successful bidder you will need to have arranged the balance of your finance for the purchase. Completion is due normally within one month from the sale date. Check the property has not been sold prior to auction (some sellers may accept an offer and exchange contracts prior to the sale date.)



Tel: 01432 266007 Fax: 01432 266050
Email: info@cobbproperty.co.uk Web: www.cobbproperty.co.uk
14 King Street Hereford HR4 9BW (Reg Office)



TELEPHONE OR PROXY BID

If you cannot attend the auction in person (we strongly advise you to do so) you may make a telephone or proxy bid authorising the auctioneer to bid on your behalf up to the pre – set limit. A form and relevant conditions are available from us. A completed form is required by Cobb Property Ltd. at least two working days before the auction. (See below)

ON THE DAY OF THE SALE

Arrive in plenty of time to check if there are any late amendments, read through the legal package if you have not already done so.

Remember your cheque book, bankers draft of solicitors client account for the deposit. Cash deposits are not acceptable.

PLEASE PROVIDE YOUR SOLICITORS DETAILS WHO WILL BE ACTING ON YOUR BEHALF.

PLEASE ENSURE YOU BRING THE FOLLOWING PROOF OF IDENTIFICATION – UK DRIVERS LICENCE, PASSPORT AND UTILITY BILLS.

PLEASE NOTE THAT IT IS A REQUIREMENT THAT YOU PROVIDE DOCUMENTATION TO CONFIRM, YOUR NAME AND RESIDENTIAL ADDRESS. PLEASE ENQUIRE IF YOU ARE UNSURE WHAT TO BRING – passport and driving license will usually suffice.

THE AUCTION ROOM AND BIDDING PROCESS

Make sure you know what lot number relates to your property. The sale proceeds quite quickly once underway so don't go too far away. Each property will be offered individually by the auctioneer who will invite you to bid for the property. Make sure you attract his attention if you intend to bid – a raised arm is the most effective way to make sure you are registered – the old film clips showing a raised finger or a nod of the head may not be seen in a busy room! Each property will be 'knocked down' by the auctioneer quite clearly.

When successful in buying your chosen property, and all lots have been auctioned, you should come to the Desk to complete the memorandum and supply the deposit monies, together with your form of identity. You are then free to leave the sale with the signed Seller's contract to pass on to the solicitor acting for you, the property of your choice.

We look forward to seeing you and hope you enjoy the auction.

Please call Cobb Property on 01432 266 007 with any further enquiries



Proxy/Telephone Bidding Facility

We always strongly advise you to attend the Auction sale.

When this is not possible you may make a telephone or proxy bid authorising the Auctioneer to bid on your behalf up to a pre- set limit. Please complete and return the form below to the auctioneers office not less than **24 hours** prior to the Auction together with a cheque for the 10% deposit.

Proxy & Telephone Bidding Form Date of Auction Lot No

I hereby instruct and authorise you to bid on my behalf in accordance with the terms and conditions below and I understand that should my bid be successful the offer will be binding upon me. If required, you will bid on my behalf taking my instruction in this respect on the telephone when the relevant lot is being sold at the auction. I authorise you to record such bidding and instructions in order to avoid any doubts or disputes.

Property Address

Maximum Bid Price (£) Words

(or telephone bids the Maximum Bid Price may be left blank)

Cheque for 10% deposit (£)

Enclosed herewith made payable Cobb Property Ltd. For telephone bids you may prefer to give us a bank cheque duly signed. **Please note that it is a requirement that you provide documentation to confirm your name and residential address.**

PROXY BIDDING – Buyers Details

TELEPHONE BIDDING – Buyers Details

Contract Name

Contract Name

Full Name(s)

Full Name(s)

Company

Company

Address
Postcode

Address
Postcode

Business Tel:

Telephone (1):

Mobile Tel:

(2):

Buyer's Solicitor's Details

Buyer's Solicitor's Details

Company

Company

Address
Postcode

Address
Postcode

Tel:

Tel:

Signature of Prospective Buyer Date

Signature of Prospective Buyer Date