

The Seller's Guide

to maximising property value at auction

Call 01603 620551 Email norwich@arnoldskeys.com

About Us

Local Knowledge | Local People | Local Property

Arnolds Keys offers the complete property service. We have a range of specialist expertise and experience and as the largest independent estate agency and chartered surveyors in Norfolk, we bring a non-corporate, person-orientated approach to the selling and letting of residential, commercial and agricultural property. We have over 100 years' experience of matching the right buyer to the right property. Our staff have extensive local knowledge, indeed a lot of them are local to the area and they know their patch well – in some areas we have been trusted to sell properties for several generations of the same family.

We are professional and people-centred and we will give you an honest valuation of the value of your property. As an independent company we can offer you an individual service, we are not tied to corporate rhetoric. We have the passion, professionalism and focus to help you throughout the whole auction process when you decide to sell your property.



Tom Amis
01603 620551
tom.amis@arnoldskeys.com

“The auction service was quick and simple to use. Everyone we spoke to was so helpful and all details were made very clear to me from the start. The staff have gone above and beyond to ensure a smooth transaction.”

-D. Bullman

Seller's Guide to Property Auction

Benefits of selling by auction

No Selling Fees

You can choose to pay no sales commission to sell your property through our Modern Method of Auction. Under the reservation fee method we charge the buyer a percentage of the purchase price which covers our costs. However, all sellers will be required to pay a very small fee for the preparation of an EPC and Auction Pack.

Achieve Maximum Value

Think about how an owner of a piece of fine art maximises its value? They sell it at auction. Due to the increased marketing and unique pricing strategy that we operate, we guarantee to get you the fairest price in the current market. A property will always sell for what it's worth, plus you have a reserve price so you know it won't sell for anything less than the price that you are happy with.

A Fixed Date to Sell and Move

Fixed time scales for exchange and completion provide clarity for both parties. A fixed time scale is not often set when selling a property through private treaty with some sales taking much longer than anticipated. This added security is a big benefit to most vendors looking to move forward with confidence.

Increase in Interest and Viewings

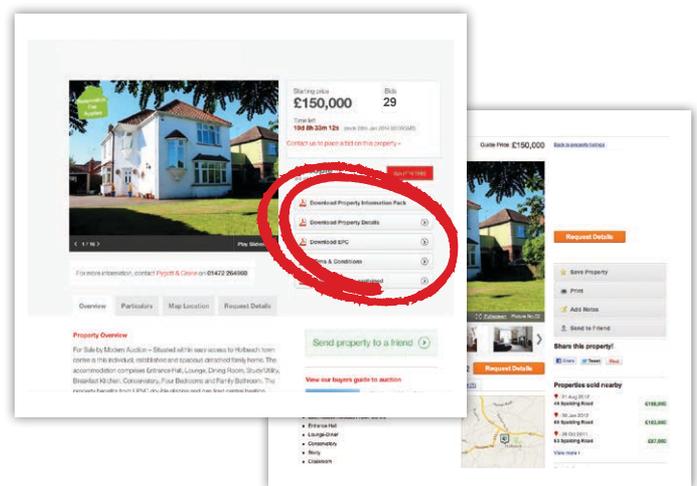
The pricing strategy that we employ creates greater levels of interest and viewings and increases the chances of selling your property quickly.

Online Auctions

The online auction facility is a revolutionary online property auction system which allows its vendors to sell their properties quickly without having to pay any agency fees. Vendors are able to set a minimum reserve price which enables them to be in complete control of the process and they can log on to the site and see how many watchers and bids their property is receiving.

This makes the sales process completely transparent and this ebay-style property auction service is available online 24 hours a day, 7 days a week. All properties are listed on our website and display all the necessary information about the property along with the associated fees that need to be considered before bidding. This is shown in the images adjacent and buyers can simply view, bid and buy.

- Online auction bespoke to your property
- Our platform allows for complete control of the bidding process
- Selling fees covered by your buyer
- You retain the full sales price



What Our Auctions Offer

- High levels of viewings
- Achieve true market value
- Reservation fee or deposit to secure the sale
- Maximum exposure to the market
- 81% sales success rate*
- No auction fees
- Weekly updates from your dedicated Auction Specialist
- Free regional and national advertising
- Fixed reserve agreed with you

- Completion within 8 weeks of reservation
- Caters to all types of buyers not just investors
- Full transparency
- Dedicated Customer Service and Sales Progression team
- The Auction Department is open 6 days a week
- Accompanied viewings
- Advertising on Rightmove and onthemarket
- Over 50,000 registered investors

*Figures courtesy of EIG for 2015

“My overall experience with the Auction Department was excellent. The level of communication was second to none and I would recommend this method of sale to anyone.”

- J. Morris

Auction Packs

If you decide to sell your property via auction, you will need an Auction Pack for your property. These packs contain important information about your property that a potential purchaser needs when deciding whether to bid. These packs include the following items:

- ✓ Local Authority Search
- ✓ Water and Drainage Search
- ✓ Title Plan and Register or Epitome of Title
- ✓ Fixture and Fittings Form
- ✓ Property Information Questionnaire
- ✓ Reservation Form or Contract
- ✓ General Terms and Conditions
- ✓ Any Special Conditions of Sale

We can provide a pack for you. If you choose to instruct us on the sale of your property we will discuss all the options and costs with you. Should you wish to provide your own Auction Pack we will need a copy before we are able to successfully sell your property.

Frequently Asked Questions

Is my property going to sell?

There are two components needed to maximise the chances of selling through auction; a motivated and realistic seller, and secondly, great marketing exposure. Our marketing strategy will aim to achieve you the fairest price in the current market for your property. If you decide to explore the auction route further, a member of our Auction Department will discuss the most effective pricing strategy to maximise interest on your property.

Do I have to accept the highest bid?

No, all properties are sold with an undisclosed minimum reserve price (agreed with you). The only price the public sees is the starting and actual bids; the reserve price remains confidential. Once the reserve price has been met and the auction is closed the sale will proceed. A Reservation Fee/Deposit is then taken. If you choose to pay no sales fees, the Reservation Fee will not form part payment of the purchase price but will be paid in addition to cover the costs of the process.

Can I accept bids outside the auction process?

Yes. You can accept a bid to sell the property before the auction has finished. By law we are duty bound to put any offer forward to you. It will then be up to you to decide if you want to consider the offer and take the property out of the auction early.

How quickly will I have to move out?

Depending on which auction option you select this can be decided by you but will generally be between 28 – 56 days.

If the prospective buyer does not agree to pay the fee, will I lose my offer?

The law requires that any offer made to purchase your property must be passed on by the agent unless you have said that offers of a particular type are not to be advised to you. If the prospective buyer does not agree to pay the fee, the agent should advise you accordingly and seek your instructions.

If the buyer then refuses to pay, will I have to meet the agent's fee?

This will depend on the specifics of your individual contract(s) with the agent. The agent should explain this clearly to you before you sign anything. The buyer has entered into an agreement to pay the fee so it is for the agent to pursue the buyer, but the agent must make clear to you what will happen in such circumstances.

Auctions are operated and facilitated by IAM Sold, winners of the Best Supplier of the Year 2014 & 2015

