



ONLINE AUCTIONS SELLERS GUIDE

INTRODUCING SPENCER AUCTIONEER ONLINE AUCTIONS

Spencer Auctioneers Online Auction is a new innovative and pioneering platform for buying and selling property. It provides you with all the benefits of a traditional auction including speed, certainty of sale and transparency, but in light of current Covid-19 conditions this is not possible currently. Spencer Auctioneers now provide the opportunity for sellers to sell their property swiftly and purchasers to be able to bid in a pressure free manner and from the comfort of home, office or while you are out on the go with a desktop, tablet or mobile phone.

You as the seller have the assurance knowing that the buyer signs the contract immediately after the lot closes and the deposit is paid. This transaction is legally binding and you have the comfort knowing that the property should close within 28 days.

Once you have decided to use the online auction method then Spencer Auctioneers will arrange a time to come and visit the property, prepare details and provide you with professional advice where required.

Your solicitor will be instructed to prepare a legal pack for prospective buyers to inspect and if you do not have a solicitor Spencer Auctioneers can recommend a solicitor who will prepare the legal pack for you.

At the point of listing, a guide price and provisional reserve (the reserve is only known to the auctioneers) are agreed.

Your property will then be placed onto our online auction website where registered buyers and their solicitors will be able to inspect the legal pack prior to the auction date.

Once the bidding window is opened no changes can be made to the legal pack.

A property can be listed at any point in advance of the online auction date but bidding will only commence 48 hours before the closing date and time.

Buyers are required to register and allow pre-authorisation of a reservation fee prior to being able to bid, this provides security for you the seller.

When the bidding stops and assuming that the reserve has been met, then the highest bidder secures the property.

The buyer is then contractually obliged to immediately pay a reservation fee of 10% and this would include the €3,000 pre-authorisation fee they have to submit to us prior to bidding. These fees are paid to the auctioneers and held in our client account.

Following the auction, Spencer Auctioneers will forward Memorandum of Sales to both party's solicitors and assist them to ensure completion takes place.



Why choose Spencer Auctioneers Auctions.

We have an extensive knowledge and expertise in the local marketplace and we are able to provide accurate valuations and advice on how to achieve the best prices for you. We can advise you if you have any questions about issues with the property and we can provide you with good recommendations for solicitors, engineers and assessors.

We have the knowledge and experience to market your property with all of the technology available including 360 degree Matterport camera's providing us with the ability to create virtual tours of your property. This enables buyers to have a visit into your house without even entering the home. We have found this invaluable. We use drone photography for exterior photography as standard enabling us to get the perfect shots and providing an elevated view of your property.

We are fully licensed by the Property Regulatory Authority and Luke Spencer has the qualification of TEGoVA which is the standard set for the European Group of Valuers.

Advertising.

We will advertise your properties online via all of the mainstream websites, including Rightmove.co.uk which most overseas buyers prefer. The properties will be promoted in our office and in local newspapers to ensure maximum publicity prior to the auction and we also advertise extensively online.

Once your property is listed, we will erect signage unless you ask us not to, and carry out viewings (prior to agreement with you) in the weeks leading up to the auction whilst adhering to Covid-19 regulations.

Making the right decision.

If you have any questions or would like to discuss this with Spencer Auctioneers, please contact us confidentially on 091 552999 or 087 921 4467. You can of course email us at auction@spencerauctioneers.com for further details.