



# Buying at Greenslade Taylor Hunt Livestream Auction Guide

## Property search

Our website is the best route to start your property search. You will be able to click on the auction property page to see all available properties and perform a search based on our criteria. You can also search our properties on Rightmove or On The Market and may see our properties features in the local press or might come across one of our 'For Sale by Auction' boards. Please let us know if you have any specific property requirements by emailing [residential.yeovil@gth.net](mailto:residential.yeovil@gth.net) or [justin.lowe@gth.net](mailto:justin.lowe@gth.net).

## Auction Guide

The auction guide is an indication of the vendor's reserve price, being the minimum price the property can sell for on the day or at the end of the online auction. The reserve price will never be disclosed but will never be higher than the top end of a bracket guide price or more than 10% higher than a single figure guide price. Both the auction guide and reserve price can be subject to change up to and including the day of the auction.

## Arrange a viewing

It is imperative that you have viewed the property prior to bidding at auction as it will enable you to undertake your due diligence before bidding and exchanging contracts. Please contact our office to arrange an appointment.

## Inspect the Legal Documents

As it is an immediate legal exchange of contracts at the fall of hammer it is essential that you have read all the legal documentation, to fully understand the terms of your purchase and any costs that may be payable in addition to the purchase price. By bidding on an auction lot, you are deemed to have read and understood all the Common Auction Conditions, important information, special conditions of sale and the full legal pack. We strongly advise that you ask a solicitor to read them on your behalf in advance of the auction.

## Additional Costs

When buying at auction it can be quite common to pay costs in addition to the purchase price; these are added to the contract special conditions of sale by the vendor's Solicitor. They can cover anything from search fees, legal fees, our Buyers Administration fee, outstanding service charge or rent arrears, VAT and any costs associated with the property. It is important that you take these into account when deciding how much you are prepared to pay for the property.

## Arrange your finances

If you are arranging finance on the property, we strongly advise that you arrange this in advance of the auction.

## Get a survey

Whether you are having a mortgage or not, it is always recommended that you have a survey in advance of the auction so that you are aware of any defects that may exist. Please ask your surveyor to contact us to make the appropriate inspection arrangements.

**Preparing to bid at a Greenslade Taylor Hunt livestream auction**

Once you have inspected the property, arranged your finances and completed all of your pre-auction checks, you are ready to bid.

The auction will be in room and livestreamed via our website with remote bidding by proxy, telephone or internet. You will need to pre-register for bidding, provide your identification and transferred the 10% deposit (minimum £2,000) and the Buyers Administration fee (please see below) to our Client Account 24 hours prior to the auction if you intend to bid by proxy, telephone or internet by creating an account (EIG Passport account) in advance. We will need to do an AML check and approve you to bid. Please allow enough time to meet these requirements so that you are ready to bid and don't miss out on the property you're after. Those bidding in the room can complete their registration in the auction room, and must present two forms of identification on arrival.

**Identification**

You must complete our online registration prior to the auction, for the bidder and each purchaser in order to register to bid for by proxy, telephone or internet.  
Please see detailed **Purchaser Identification Requirements**.

**Deposit and buyers administration fee**

If you are the successful bidder, you will need to pay your 10% deposit (subject to a minimum of £2,000) and the Buyers Administration fee.

Sale Price	Fee (inc. VAT)
Up to £49,999	£900
£50,000 to £249,999	£1,140
£250,000 and over	£1,260

These can be paid by bank transfer or cheques (made payable to the Greenslade Taylor Hunt Client account). Please note we do not accept cash, debit card or credit card.

**Sign the contract/special conditions of sale**

If you are the successful purchaser, as per our remote bidding terms and conditions, we will sign the contract on your behalf and forward a copy to your solicitor.

**Arrange insurance**

Upon exchange of contracts, it is normally your responsibility to insure the property. Please speak to your insurance company to make the arrangements.

**Instruct your Solicitor**

Please instruct your solicitor as soon as possible after the auction so they can ensure everything is ready for completion.

**Completion**

Completion is usually 28 days from exchange of contracts but can vary depending on the seller's circumstances. Please double check the contract/special conditions of sale for each property you are interested in purchasing. You will also need to put your solicitor in funds and they will arrange to transfer the month to the vendor' solicitor on the day of completion. Please not that if you fail to complete within the completion period you will be in breach of contract, you may risk losing your deposit and Buyers Administration fee and be at risk of being sued by the vendor.

We usually hold keys for most vacant properties and will arrange to release them to you as soon as we've had confirmation from the vendor's solicitor that they have received the funds and completed the sale.