

HOW TO BUY A PROPERTY AT AUCTION

Buying property at auction is different to buying property privately. We strongly advise potential purchasers to check that they have read and understood all the various legal documents and terms and conditions.

PRIOR TO AUCTION DAY

- Attend the open viewing for the property and provide the auctioneer with your contact details.
- Request contracts and any other relevant documentation for the property from the Auctioneer.
- It is imperative that you have your Solicitor review the contracts to address any queries you/they may have on the contracts for property and ensure that you/they are satisfied with what you are purchasing.
- It is recommended that you carry out an engineer's report/survey on the property to ensure you are satisfied with what you are purchasing.
- If you are arranging a mortgage or financing, you have to obtain a binding loan offer from your lender before auction day.

AUCTION DAY

- On auction day, you are required to register in order to bid and receive a bidding card. You cannot bid without a bidding card.

To register you need to bring:

- A form of photo identification (passport or drivers licence)
- A form of utility bill to confirm your home address (Gas, Electricity)
- 10% deposit of the purchase price payable by cheque or by bank draft (Cash not accepted on the day)
- When the hammer falls, if you are the highest bidder, you will have bought the lot and a legal and binding contract will have been formed.

CONTRACT SIGNING

- You will then pay your 10% non-refundable deposit to DNG Creedon Auctioneers.
- You will be signing unconditional contracts immediately which are binding and final.
- The sale will close within 28 days after signing contracts.
- Please note, you are welcome to bring your solicitor with you on the day.