



THE COUNTY  
PROPERTY AUCTION

A GUIDE TO **SELLING** PROPERTY BY AUCTION

“...a very hassle free way to sell property”

PROPERTY AUCTION



Auction: Gets the job done

Offering property for sale by auction is a different route to market. Selling by auction offers several major advantages over the more traditional private treaty route. Sadly, conventional sales that are “subject to contract” or “subject to survey” can fall through before exchange of contracts has taken place. Also, it is not uncommon for these sales to become slow and protracted.

Auction properties are sold unconditionally ie not sold “subject to contract”, “subject to finance” or “subject to survey”. Exchange of contracts takes place on the fall of the hammer and the successful bidder must then complete the sale.

This provides the seller with the certainty of a legally binding contract, a deposit from the purchaser and a defined timescale. All interest is brought together in a competitive environment, within a defined timescale, on your terms and with a legally binding sale.



The County Property Auction was established in 2004 to serve sellers’ needs for a collective auction house offering wide coverage and a professional service, whilst attracting local interest, often unachievable through national auction houses.

Property types

Auction suits a wide range of property types

- Houses requiring complete or partial refurbishment
- Investment property
- Houses with tenants
- Commercial property
- Development land and building plots
- Unusual buildings for redevelopment
- Individual houses of character
- Farmland
- Woodland, lakes and amenity land
- Property requiring wider exposure

Rapid results

The entire process, from instruction to exchange of contracts can take as little as six weeks, far quicker than is normally achieved through private treaty sales. We are continually appraising property for entry into our auctions so please call now on 01522 504360 for an appraisal.



PROPERTY AUCTION



Three bites of the cherry!

Auction offers three chances to sell your property;

Sales prior are agreed on the basis that once an offer prior is accepted the property continues to auction until contracts are exchanged and the deposit paid. This effectively motivates the buyer to exchange contracts swiftly before auction or risk losing the property to another buyer in the auction room.

At the auction sales are legally binding on the fall of the hammer, at which point the buyer pays the deposit and signs the contract. Completion will usually take place between 20 and 40 working days after the auction.

Post auction sales are often agreed immediately after the auction, in the saleroom, where a buyer exchanges contracts by signing the contract and paying the deposit. If a property fails to reach its reserve we act quickly to contact interested parties to put a sale together.

Entering a property into auction...

Timing

Our regular auctions are held every other month at our Lincoln venue. Our sale calendar can be found on our website www.jhwalter.co.uk/auctions, along with closing dates.

Commission:

We have two standard fee options and we advise fees on a case by case basis.

Option 1:

Should you wish to enter your property on our usual fee basis;

1. Our Standard Terms of Business must be signed before the closing date for entries. A copy is available on request on 01522 504360 or to auctions@jhwalter.co.uk
2. Auction entry charge of £400 + VAT
3. Commission at 2% of the sale price to minimum of £2,000. Fees are subject to VAT at the current rate.
4. The auctioneer has the discretion to refuse an instruction.

Option 2:

To take advantage of Free Entry into the Property Auction:

1. Our Standard Terms of Business must be signed before the closing date for entries. A copy is available on request on 01522 504360 or to auctions@jhwalter.co.uk
2. Commission at 2.5% of the sale price to minimum of £2,000. Fees are subject to VAT at the current rate.
3. The auctioneer has the discretion to refuse an instruction.

Guide Price

The guide price is published in the catalogue. We will suggest a guide price to you and you must approve this before marketing begins. It is important to set this at a realistic level to ensure interest and competitive bidding is generated in the sale room.

Reserve Price

Your interests are protected by a reserve price, below which the property will not be sold. The reserve price is confidential between yourself and us and will not be disclosed to anyone else.

We carefully monitor all interest throughout the marketing process from catalogue requests and viewings to offers and legal pack downloads. This enables you to make an informed decision when accepting offers prior or when considering price strategy.

Sales Particulars

Once instructed we will visit the property to inspect and take details, measurements and photographs. It is important that the property is accessible and that you are available to answer questions about the property. You do not have to be present, but will need to provide means of access.

Legal Documents

At the same time, your solicitor will be required to prepare the legal pack for the sale of the property. This will include details of title documents, Special Conditions of Sale, searches etc. Once received by us, we will make this available on our website for interested parties to inspect.

Energy Performance Certificates

If you are selling property it is likely that an Energy Performance Certificate will be required. We can recommend suitable suppliers of this service.

PROPERTY AUCTION



Marketing

Selling through The County Property Auction ensures thorough exposure to the market for your property. We are proud to offer our e-marketing service in our auction package, which includes;

Catalogues

Every auction catalogue is featured in a prominent launch on our website and is always available for download.

Catalogue e-mails

Each auction catalogue is e-mailed to over 19,000 prospective purchasers who have registered to receive their catalogues by e-mail. You can subscribe to this free service by visiting jhwalter.co.uk/propertyauctions

Legal Packs

All legal packs for each auction are available to download from our website, ensuring convenience and traceability. This service is free to buyers. We monitor all legal pack downloads as a barometer of interest in each lot. This information is relayed to you, allowing informed decisions to be made at each stage.

Web Marketing

Your property will feature on the Internet's leading property portals including; rightmove.co.uk, onthemarket.com, eigroup.co.uk, jhwalter.co.uk and many specialist sites.

Advertising

Properties are advertised in the local and regional press. The benefit to you from a collective auction is much wider coverage than would be achieved through a standard private treaty sale.

Press Release

Editorial coverage is achieved through bespoke press releases. By entering your property in The County Property Auction you will achieve coverage further and wider than by a private treaty sale. Some properties have received coverage on television, radio and in the national newspapers. Our properties regularly feature on BBC1's 'Homes Under the Hammer'.

Sale boards

A prominent saleboard is an important tool when marketing your property to advise interested parties of its availability. When appropriate, we will include sign strips highlighting the key features of your property.

Viewings

It is usual with auction properties to conduct open viewings. We will arrange a convenient time to hold the viewings (usually at the same time on consecutive Saturdays) and a member of our staff will be present to conduct the viewings. You do not have to be present. For other property types, particularly land, unaccompanied viewings are suitable. Where an interested party requires a survey we will arrange access directly with their surveyor.

Sale day

Do I have to attend?

Whilst most sellers will attend the auction to see their property sold, it is not obligatory that you attend. It is always helpful to be contactable after the auction to discuss offers and inform you of the outcome post sale.

Fall of the Hammer

On the fall of the hammer a binding contract is effected. The buyer is legally bound and cannot renegotiate or change any terms. They will be required to sign the contract on the day and pay their deposit, (between 5 & 10%) and they are legally bound to complete.

Completion

Completion usually takes place between 20 & 40 working days after the property is sold at the auction. At this point the buyer pays the remaining monies and the seller hands over the keys. The seller must clear the property before this date.

Not sold?

If your property fails to reach its reserve in the room someone may still wish to buy it. We will contact all interested parties after the auction and will report all offers to you for your consideration.

What next?

If you are interested in using the service then please call us now 01522 504360 to discuss your property and its suitability for auction. We will visit your property and provide a free market appraisal, indicating the property's suitability for auction and its likely guide price.



PROPERTY AUCTION

Have gavel will travel!

In addition to our regular scheduled collective property auctions we carry out bespoke, on site auctions, at a venue local to the properties to be sold.

For more information please contact us on 01522 504360.

Our Sellers

We have been pleased to act on behalf of a wide range of sellers from private individuals to property companies, utilities, local authorities and public organizations..

Interested?

If you would like us to contact you to discuss your property's suitability for auction please fill in this form and return to JHWalter, 1 Mint Lane, Lincoln, LNI 1UD or fax to 01522 512720.



Name _____

Address _____

Postcode _____

Tel _____

Mobile _____

Email _____

Property to be sold if different from above

Brief decription

On Market Agent _____ Not on Market

PROPERTY AUCTION

MEET THE AUCTION TEAM

James Mulhall BA MNAEA MNAVA



James is a senior associate and the auction manager. He spends much of his time working on all aspects of The County Property Auction and with a degree in graphic design oversees the corporate marketing of JHWalter.

John Elliott BSc (Hons) MRICS ACIArb MNAVA



John is a partner and coordinates our specialist service in business and commercial property and offers advice on valuation, expert witness, rent review/ lease renewal, sales lettings and acquisition, development and investment of commercial and residential property.

Ian Walter BSc (Hons) CEnv FRICS FAAV



Ian is the senior partner at JHWalter. His specialisms include the purchase and sale of land and farms, agricultural landlord & tenant issues and expert witness. As an experienced auctioneer, Ian conducts all of our property auctions.

Tim Atkinson BSc (Hons) MRICS FAAV



Tim is managing partner and his specialisms include property agency, valuation of property and plant, town and country planning, compulsory purchase, expert witness, property acquisition, negotiation of easements for pipelines and cables and tenancy matters.

Simon Smith MNAEA MARLA



Simon is a partner and has over 10 years experience in all types of residential sales throughout the UK. He specialises in the valuation, marketing and sale of individual and unique properties ranging from stately home, through to farmhouses, barns and novel conversions.

Ben W Kendall BSc (Hons)



Ben is an Associate and has worked in both Residential and Commercial Agency Surveying Sectors. Ben specialises in residential property matters including country homes, equestrian and rural properties.

James Drabble MNAVA



James is a Valuer and has over ten years experience within the Lincoln property market. Prior to joining JHWalter, James previously worked as the main Valuer for a local agent predominately working on residential sales and valuations

Janet Harvey



Janet provides administrative support to the County Property Auction team and the commercial team. She joined the firm in July 2010.

PROPERTY AUCTION

VENDOR COMMENTS

Below are just a few comments from our satisfied County Property Auction customers;

- “I was selling a very difficult property on behalf of an estate. I feared that such a property was going to be difficult to sell by private treaty. The property was well advertised, generated good interest and sold for more than I had been offered prior to the auction. Overall the sale was handled very professionally and I was very pleased with the outcome.”
- “JHWalter sold my late mother’s house for me earlier this year. The service I received was very professional. I was kept in touch every step of the way and the staff were efficient and friendly. I would recommend them to friends and family without hesitation.”
- “The advice I received before the auction was sound and the result on the day was brilliant seeing the guide price almost doubled!”
- “We and our Executor clients are delighted with the service provided by the County Property Auction, which has achieved a very satisfactory sale of a property in need of some tlc, against a back drop of a very difficult market for residential property”
- “Thank you to JHWalter for the excellent service that they provided before, during and after the auction process. Our property didn’t sell at auction, but due to them contacting viewers we exchanged contracts within days”
- “The attitude and efficiency of all staff involved was always highly professional. Communication was excellent and at no time did we feel as vendors that we were not kept up to date with progress. We would recommend JHWalter to other vendors without hesitation.”
- “As a Trustee for a Family Estate that were seeking to sell a local farm, the advice from JHWalter to use their Property Auction has been invaluable. Their thoroughness, attention to detail and effective marketing helped achieve a sale of all 9 Lots. A welcome result”
- “Thank you to JHWalter for their excellent advice and efficient handling of the tenancy surrender negotiations. We were very pleased with the resulting outcome at the auction.”
- “Selling the family home is a very emotive time. JHWalter were not only very professional but their positive attitude and empathy made a very difficult situation a much lighter one”
- “An excellent service. The County Property Auction team did a lot of leg work to ensure that a very satisfactory result was achieved!”
- “We used the County Property Auction to sell two plots of land and we were very impressed with their quality of service. They clearly know what they are doing and they pitched the marketing and guide price perfectly. The high quality brochure they produced and the large distribution to their contact list attracted high quality interest in the plots. We were very pleased to sell both plots prior to auction at a fair price and would have no hesitation of recommending them to others wanting to sell through their auction.”
- “I was very impressed with the service and a very satisfactory price was achieved prior to auction with a quick completion. All in all a very hassle free way to sell property.”



IMPORTANT NOTICE

JHWalter is the trading name of JHWalter LLP. Registered Office: 1 Mint Lane, Lincoln LN1 1UD. Registered in England and Wales. Registration Number: 0C334615

PROPERTY

Agency
Residential Property
Commercial Property
Farms & Farmland
The County Property Auction

Valuation
RICS Home Survey
Compulsory Purchase
Compensation
Expert Witness

Landlord & Tenant
Rent Review & Lease Renewal

BUSINESS

Rural Landlord and Tenant
Tenancy Succession
Surrender & Purchase
Dispute Resolution

Contract Farm Management
Budgeting & Forecasting
Feasibility Study
Grant Funding
CAP & Environmental Policy
Business Succession Planning
Farm Stock Valuation

Machinery Valuation & Auction

PLANNING

Residential / Rural / Commercial
Pre-Planning Advice
Planning Application
Section 106/278 Negotiation
Appeal / Public Inquiry
Enforcement Action
Lawful Development Certificate
Strategic Master Planning
Development Appraisal
Environmental Impact Assessment
Flood Risk & Drainage
Archaeology / Heritage Service
Architectural Design Service
Low Carbon Building

ENERGY

Wind Generation
Anaerobic Digestion
Biomass
Ground & Air Source
Heat Pump
Solar Energy from PV
Solar Thermal
Hydro Electric

Renewable Heat Incentive

Energy Saving

E info@jhwalter.co.uk
T 01522 526526
F 01522 512720

www.jhwalter.co.uk

JHWalter LLP
1 Mint Lane
Lincoln LN1 1UD

DX 11056 Lincoln 1