



Bristol's Leading Property Auctioneers

An essential guide to

SELLING PROPERTY BY AUCTION





Maggs & Allen have been holding regular property auctions for **over 30 years**, selling all types of land and property in the South-West.

Our **experience and expertise** enables us to provide a professional and unrivalled auction service whilst consistently achieving the **highest auction success rate** in the region.

In 2020, we sold **over 90%** of the lots offered, retaining our position as Bristol's most successful property auctioneers.

Why Sell at Auction?

Ease

Property auctions offer one of the most simple and effective ways to sell all types of property and land. The process puts you as the seller in the driving seat and eliminates many of the common pitfalls associated with selling on the open market.

Speed

Successful bidders exchange contracts on the night of the auction with completion usually taking place 28 days later.

Certainty of Sale

The auction process offers sellers a very high degree of certainty that a sale will be achieved at the auction. The buyer is committed to purchase the property on the fall of the hammer and no further renegotiation can take place.

Best Price

A high-profile and focussed marketing campaign ensures high levels of interest and competitive bidding in the auction room. Through this competition you can be assured that the best possible price for your property is achieved.

Transparency


An auction sale is in a public room and anyone is free to attend and bid. This can be an ideal method of sale for those sellers who have a duty to ensure that the best price is achieved, such as Executors, Charities and Local Authorities.



Why choose Maggs & Allen?

We are just over the moon, the **auction was amazing** as you all are at Maggs & Allen! We are absolutely **thrilled with the result** and found the auction very exciting. We are delighted to have chosen Maggs & Allen to auction our property and found the service to be **10/10**.

Mrs M Taverner

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- We hold the highest success rate in the Bristol region - **Over 90% in 2020**.
 - We have the **largest dedicated auction team** in the region.
 - Over **500 prospective bidders** regularly take part in our online auctions.
 - Our online mailing list comprises over **15,000** investors, developers and private buyers.
 - Your property will receive maximum exposure to the market through **online advertising** and **regional press coverage**.
 - Access to both **private buyers** and **investors/developers** through our Clifton and Henleaze offices.
 - Our knowledgeable auction team have **over 50 years** combined experience dealing with all types of residential/commercial properties and land.
 - Our aim is to sell your property or land **first time, every time**.



**FEATURE YOUR PROPERTY WITH BRISTOL'S
MOST SUCCESSFUL PROPERTY AUCTIONEERS**

Contact us today on **0117 973 4940**

#1

How does a property auction work?

1

Valuation

We will arrange a free, no-obligation valuation of your property and can then advise on our suggested guide, reserve and target prices.

Guide Prices:

We will recommend a guide price for the auction which is an indication of your expectations but is also designed to generate high levels of interest. This is the price which is advertised online and in the auction catalogue.

Reserve Prices:

This is the important figure for you and is the minimum price for which the property can sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. The reserve price must be set within the guide range or no more than 10% above a single figure guide.

Target Prices:

The target price is the figure that we anticipate being achieved under competitive bidding in the auction room.



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Marketing

A comprehensive regional and national marketing campaign usually commences 4-5 weeks prior to the auction itself. Some key features of the marketing process are detailed below:

- **Auction Catalogue:** Your property will benefit from a full page in our printed and online catalogue which features high quality images, floorplans and key information relating to the property.
- **Auction Database:** Full details of your property will be emailed to our extensive mailing list of over 15,000 investors, developers and private buyers.
- **Accompanied Viewings:** During the marketing campaign we will carry out regular individual viewings on a 'by appointment' basis. Viewings will be accompanied by an experienced member of the auction team who will be wearing the appropriate PPE and will be on hand to answer any questions, take details of the viewers and ensure that your property is left safe and secure.
- **Online & Press Advertising:** For an auction it is imperative that your property is as widely marketed as possible to ensure the best result is achieved. All of our properties are advertised on Rightmove, Essential Information Group and our own user-friendly website as well as in local publications such as Bristol Property Live.
- **Legal Packs:** Your solicitor will need to be instructed to prepare a legal pack for the auction which will comprise of the auction contract, title information, property information forms, any relevant planning information, searches and any other legal information that a prospective buyer would need to know. We make the legal pack available for interested parties to download via our website and can monitor the number of legal pack downloads during the marketing process.

3

The Auction

The auction itself is the culmination of the of the whole process and your property will be sold to the highest bidder at the auction. The fall of the hammer is a binding contract and successful buyers will be required to:

- **Exchange Contracts:** Contracts are signed at the auction by the buyer and Maggs & Allen or your solicitor.
- **Pay the Deposit:** A non-refundable 10% deposit is paid by the buyer and held by your solicitor until completion.
- **Complete the Sale:** Completion is usually set for 4 - 6 weeks after the auction.



FAQs

Selling your property by auction couldn't be simpler and it could **cost less** than you might think...

Can I set a reserve price?

Yes, we will provide a recommended reserve price following our initial valuation but this figure is agreed with you prior to marketing commencing. We will monitor interest levels during the marketing period and the reserve can be adjusted closer to the date of the auction if required.

When do I need to instruct my solicitor?

You should instruct your solicitor to prepare the legal pack at the same point that you instruct us to auction the property. Ideally, we would like to receive the legal pack no later than 2 weeks before the auction date to allow buyers sufficient time to review the legal documentation.

Does my property need to be cleared?

This will depend on the individual property but properties in need of refurbishment often present better if they have been cleared of the contents. We will be able to advise on this at our initial valuation and we work closely with a trusted house clearance company that we can recommend.

Can buyers make offers prior to the auction?

Yes, once a buyer has viewed the property and we have received the legal pack they do have the option of making an offer prior to the auction. If the offer is at an acceptable level to you it can be accepted on the basis that the buyer exchanges contracts and pays the 10% deposit prior to the auction. All marketing and viewings would continue until an exchange takes place, putting you in the driving seat.

How do buyers bid at an online auction?

Buyers will be able to bid online, via telephone or via proxy. All bidders are required to register for the auction, provide their identity documents and provide a preliminary deposit before they are authorised to bid at the auction.

How much does it cost to sell at auction?

You might be surprised by how little it costs to sell at auction. There is an entry fee of £350 plus VAT which is payable up-front and then a commission (a percentage of the sale price) which is generally comparable to that which a traditional estate agent would charge. The commission is only payable upon contracts being successfully exchanged.

What if my property doesn't sell?

As we hold the highest success rate in the region it is not often that a property fails to meet its reserve price. However, it does happen on occasion and we are usually able to secure an acceptable offer and exchange contracts in the days following the auction. If required, we can enter the property into the next available auction at no extra cost.

What our valued clients say about us...

Just a small selection of the recent testimonials we have received:

VICTORIAN TERRACE FOR REFURBISHMENT

Excellent service from start to finish. Very polite staff, extremely efficient and professional.

The property was sold by auction - a very exciting and interesting experience. I was very impressed that staff recognised us at the auction and spoke to us as soon as we arrived.

Ms J Hough

MID-TERRACED HOUSE - REFURBISHMENT PROJECT

I would like to thank you and the team for the excellent results you achieved at the recent auction, selling at more than 12.5% above my reserve price. We were both delighted and a little surprised with the results of the auction, and I'm very pleased we chose Maggs & Allen over your main competitor.

The whole process was extremely painless from my point of view, and I would like to compliment you all on our professionalism. My only regret is that I didn't decide to sell by auction earlier which would have prevented me wasting nearly 7 months with two different estate agents.

The misconception I was under is that I thought it was more expensive to sell at auction, but I now know that this is simply not true, and is in line with conventional high street estate agents. After having a number of sales fall through, it is very reassuring to know that a binding contract is signed on the night.

Mr A Lewton

SEMI-DETACHED BUNGALOW FOR RENOVATION

I would like to thank all the staff at Maggs & Allen for their advice, guidance and patience in the difficult time of selling my Mum's property as she lacked the ability to do this herself. Also, as this was the first time I had sold a property.

Mrs J Crocker

FOUR STOREY MIXED-USE PROPERTY WITH POTENTIAL TO CONVERT

Our property had been empty for some time and was in need of complete refurbishment, so ideal for a developer.

Maggs & Allen worked extremely hard to market the property to the right purchasers which resulted in a massive turn out at the auction and a sale way over our reserve price. We are very pleased with their work and would not hesitate to recommend them.

Mrs J Giltrow

FORMER BANK FOR SALE WITH POTENTIAL TO REDEVELOP

I wanted to say thank you for your help and hard work. It has proved invaluable in every regard. I am particularly grateful for the thorough and complete help that was offered when there was no obvious fee earner on the horizon.

Mr B Greenwold

SINGLE LOCK-UP GARAGE

I would recommend Maggs & Allen to anyone. They came to my house on several occasions as I couldn't get out easily and were very helpful in explaining every detail of the auction process.

Mr W Wardlaw

Meet the Auction Team

Our experienced auction team are here to ensure that the sale of your property or land runs smoothly whilst providing an unrivalled level of professionalism and service. We will keep you informed throughout the process and will work tirelessly to achieve the best possible result at the auction.



Anna Maggs MNAVA
Partner



Rob Ansell
Manager



Toby Fisher MRICS
Partner



Tom Parrott
Senior Negotiator



Tim Medforth
Negotiator



Hugo Johnson
Negotiator

“From the very first moment I contacted them everything was taken care of in a sensitive and considerate manner and nothing was too much trouble.”





Auction

22 Richmond Hill, Clifton, Bristol, BS8 1BA

0117 973 4940

Chartered Surveyors

22 Richmond Hill, Clifton, Bristol, BS8 1BA

0117 973 4049

Lettings & Management

60 Northumbria Drive, Henleaze, Bristol, BS9 4HW

0117 949 9000

Commercial

22 Richmond Hill, Clifton, Bristol, BS8 1BA

0117 973 4940

Estate Agency

60 Northumbria Drive, Henleaze, Bristol, BS9 4HW

0117 949 9000

Land & New Homes

22 Richmond Hill, Clifton, Bristol, BS8 1BA

0117 973 4940

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