

Information for Solicitors

Introduction

Welcome to a smarter way to buy and sell property.

With Brookvale's online auction platform, buyers and sellers can exchange or reserve properties seamlessly, entirely online.

Conditional Online Auction

(Modern Method of Auction)

A legal pack is required for participation and must include the following:

| Documents Required | Details |
|--------------------------------------|---------------------------------------|
| Office copy entries | Essential legal documentation |
| Land registry searches | Property ownership verification |
| Local authority searches | Planning and local development checks |
| Draft contract for sale | Pre-prepared contract |
| Leases (if applicable) | Details of any leases involved |
| Tenancy agreements (if applicable) | Applicable tenancy details |
| Property information form | Key property information |
| Fixtures and fittings form | Details of included items |
| Planning permissions (if applicable) | Approved property developments |
| Other relevant documents | Any other required documentation |

Note: Do not include Common Auction Conditions for this sale type. Instead, Brookvale will provide a Reservation Contract.

Reservation Process

Once the auction ends and the reserve price is met or exceeded, a reservation is immediately made online.

Key Points:

- **Reservation Agreement:** This governs the terms of the reservation, included in the legal pack.
- **Buyer Agreement:** Buyers must accept the terms before bidding. A successful bid means they are bound by this agreement.
- **Reservation Fee:** Check with the agent responsible for the property to confirm the amount.

Next Steps After a Successful Reservation

1. **Buyer is charged:** A non-refundable reservation fee is charged online immediately (this fee is not part of the purchase price).
2. **Contract Exchange:** The buyer and seller have 56 working days to exchange contracts from the date of reservation.
3. **Completion:** Completion is to occur 10 working days after the exchange (unless otherwise agreed).
4. **Solicitor Contact:** We notify the buyer to instruct their solicitor to get in touch with you.
5. **Avoid Delays:** Please send the contract for sale to the buyer's solicitor promptly.

Need More Information?

For further assistance, feel free to contact us directly.



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PLEASE NOTE: In the event that a buyer has been introduced via auction who subsequently proceeds to exchange of contracts within six months of the termination of the agreement then the fees payable