



Conditional Online Auction
Vendor Guide

BV Brookvale
Auctions

Sell Your Property with Confidence Through Online Auctions

At Brookvale Auctions, our cutting-edge online auction platform offers you a secure, transparent, and efficient way to sell your property. With maximum exposure and a streamlined process, you can achieve a fast, hassle-free sale.



Why Choose Conditional Auctions?

Selling your home through a conditional auction provides a faster, more secure transaction, reducing the risk of fall-throughs or last-minute price negotiations. Here's why it works:

Speed – Your buyer must exchange contracts within a set timeframe, typically 56 working days, giving them enough time to finalise any mortgage arrangements.

Certainty – At the end of the auction, the buyer pays a non-refundable fee, ensuring their commitment to purchasing the property.

Security – You set a Reserve Price, meaning your property will never sell for less than your minimum acceptable amount.

Understanding the Conditional Auction Process

1. Auction Ends
 - When the auction timer reaches zero and the reserve price has been met, the winning bidder is charged a buyer fee.
 - Both you and the buyer enter into a Reservation Agreement, confirming the sale process.
2. Reservation Agreement
 - This agreement secures the sale and ensures the buyer has a set timeframe (typically 56 working days) to complete the necessary steps before exchanging contracts.
3. Preparing for Exchange
 - Contact your solicitor to ensure all required documents are ready for the buyer's legal team.
 - The buyer must also work with their solicitor to complete the process.
 - If the buyer does not exchange contracts by the deadline, they forfeit their buyer fee.

FAQ'S



Is auction only for distressed properties?

Not at all! If your property is chain-free, online auctions are a great way to attract buyers and achieve a competitive price. Many sellers find they receive higher offers than expected.

Can I accept an offer outside the auction process?

Yes, as long as the auction has not ended and the reserve has not been met. However, a withdrawal fee may apply.

How are bidders verified?

All bidders must complete an enhanced ID check, provide solicitor details, and register a UK payment card for fee collection.

Can I adjust the reservation period?

Yes, the reservation period can be tailored to your needs, and you also have the option to extend it if necessary.

What if my property doesn't sell?

You can relist as many times as needed at no extra cost.

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

Need More Information?

For further assistance, feel free to contact us directly.



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