

# UModernHybrid Auctioneers

No Gazumping No Renegotiation Transparent and Ethical

# Buying at Auction with us.

### **Simplified Auction Process**

Our auctions cater to regular buyers and offer a diverse range of properties, including residential homes, commercial spaces, and agricultural holdings. To begin, potential buyers must inspect the property to determine its suitability. Viewings are organized regularly, and interested parties can register online to place bids. All bids are visible on our auction website and presented to the property owners. Once a bid is accepted, the buyer pays a Deposit and signs the sales contract, exclusively reserving the property.

### **Understanding Deposits**

Deposits are paid by successful bidders to secure the property. This amount, usually 10% of the purchase price with a minimum of €6500, is held in a secure client account until the sale closes. The final balance is due upon completion. Before bidding, buyers can inspect the property, arrange surveys, and have their solicitor review the legal documents as usual.

#### **Buying with a Mortgage**

Buyers typically have 28 days to complete the purchase after paying the Deposit. Our team assists interested parties in obtaining mortgage finance, if needed.

### **Online Auctions**

We offer both public auctions and online auctions, allowing bids to be made 24/7. Our user-friendly online auction platform allows bids to be placed throughout the auction period. The highest current bid is always visible, and a countdown clock displays the remaining time. Online auctions usually run for 30 - 45 days, and the highest bidder secures the property if the bid meets or exceeds the reserve price.

### **Public Auction Events**

Property owners may choose to participate in our public auction events, open to the public and held regularly. Interested parties can attend and bid up to their comfort level. The highest bidder wins if the reserve price is met or exceeded. Registration for bidding takes place at the event, and there are no registration or attendance costs.

#### **Starting Bids & Sellers Reserve**

All properties are listed with Starting Bids, the initial prices from which bids begin. There is also a concealed Reserve figure, slightly higher than the Starting Bid. The Reserve is set realistically, aligned with current market levels.

### **Wide Range of Properties**

Our auctions offer a wide variety of properties at realistic prices, providing buyers with an excellent opportunity to make quick and easy purchases.

# Buy with Us. It's a no-brainer...

For decades, the Irish Realtor and "Auctioneer", Brian McDafty, has been following the exact same practices and processes of his forefathers and not embracing the modern international standard of Auctioneering.

Traditional Estate Agents and "Auctioneers" like Brian, encourage the practice of gazumping and cannot prevent the practice of renegotiation resulting in a very high fall through rate and this non transparent process leads to extreme frustration to both Buyers and Sellers. The transfer process takes much longer as a result of searches and other information only to be started and gathered well into the process.

**Modern Hybrid Auctioneers** reach across the isle providing Buyers and Sellers with the best Private Treaty sales as well as the most modern methods of Auctioneering.

**Gazumping is not possible** as the Buyer is bound to the property from day one.

Buyers put down a non-refundable deposit on day one. Drastically reducing the fall through rate and **eliminating any renegotiation** practices.

The entire process happens on a **transparent** bidding platform.

**State-of-the-art Online Auction Platform** bid from anywhere on any device.

No Gazumping No Renegotiation Post Surveyors Report Transparent and Ethical State-of-the-art Software



# FAQ

### How do I place bids?

To place a bid in the Online Auction, create an account on our website and register for the property of interest. Before bidding, review the Property Legal Pack to ensure satisfaction with all aspects of the property.

## Can a bid be accepted before the end of the online auction?

Yes, the seller may choose to accept a bid before the auction's end. Early bids are presented to the seller, so it's best to submit bids promptly.

# Can a bid be accepted before a public auction event?

Early bids before a public auction will be considered on a case-by-case basis. All bids are presented to the seller, and if accepted, the contract deposit must be paid, and contracts must be signed.

### What happens if the Reserve Price is not met?

If the reserve price is not met during the auction, we'll communicate with the seller and interested parties to explore the possibility of a sale. If interested in an unsold property, contact a member of the auction team.

### How quickly do I have to buy the property?

The sale should be completed approximately 28 days after agreeing on the sale.

### Legal documents & surveys

Prospective buyers can download Property Auction Packs from our website to ensure satisfaction with the property's legal aspects. Buyers are welcome to conduct property surveys to ensure they are fully comfortable proceeding with the purchase.





### Auctioneering reinvented.

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