

Introducing McHugh & Co Online Auctions

McHugh & Co online auctions is a cutting-edge platform revolutionising the way property is bought and sold.

Auction sellers guide



McHugh & Co Online Auctions is an innovative and pioneering platform for selling property.

This guide will give a brief description to prospective sellers as to how the auction process works. We are available to answer any questions you may have on this process. You can speak to a member of the team on **0207 485 0112** or e-mail sales@mchughandcompany.co.uk or [Click Here For Valuation](#)

Why Auction?

The auction method of sale is the most effective way of delivering the true value of your property. By selling your property at auction, we are able to fully gauge the level of interest shown in the run up to the auction date. An auction sale of your property allows all interested parties to bid on your property on auction day.

This method of sale means that instead of agreeing the sale to one purchaser and waiting for an exchange to happen. You will exchange with the eventual highest bidder on auction day (providing the reserve price set has been met or exceeded).

Guide and reserve price explanation

Guide Price:

An indication of a seller's minimum expectation at auction and given as a "Guide Price" or a range of "Guide Prices". This is not necessarily the figure a property will sell for and is subject to change prior to the auction. Guide prices will continually be updated on the McHugh & Co website.

Reserve Price:

Each auction property will be subject to a "Reserve Price" below which the property cannot be sold at auction. Normally the "Reserve Price" will be set within the range of "Guide Prices" or no more than 10% above a single "Guide Price."

What information do we require to give an accurate appraisal?

The more information provided the better. We are able to research further information online with the basic information provided. Helpful information includes:

- Full address including the postcode.
- Description of the property.
How many bedrooms? Have you a plan of the property?
- Tenure (Freehold/Leasehold).
- Tenancy details (if applicable).
- Photographs and floor plans (if available).

Auction Process

- ▶ Contact us at our office to discuss the sale of your property on **0207 485 0112** during our office hours Mon – Fri **9am – 6pm** or Saturdays **9:30am – 1pm**.
- ▶ Alternatively e-mail us anytime on **sales@mchughandcompany.co.uk** or fill out our valuation form.
- ▶ We will give our thoughts as to a suitable guide and reserve price for your property.
- ▶ Included in our appraisal will be our terms and conditions of sale including entry fees and commission payable upon the sale of your property.
- ▶ We will require identification for the seller of the property should the property be included in the auction sale.
- ▶ Once satisfied with the appraisal, we will enter the property into our next available auction date.
- ▶ We will organise photographs to be taken of your property. We will take photos externally and internally (if applicable).
- ▶ We are also able to carry out video/virtual tours (if applicable) to further enhance the marketing of your property.
- ▶ We will send out our catalogue three weeks prior to the auction date by post and email to our extensive mailing list.
- ▶ We will advertise your properties on all the main portals giving maximum exposure.

- ▶ We will request a legal pack from your solicitor. This will be provided to all prospective buyers free of charge prior to the auction sale date.
- ▶ You can rest assured that we will keep you updated throughout the process. We will deal with all the enquiries as they come through and report any offers made by prospective purchasers to you.
- ▶ We will organise all viewings to be carried out (if applicable) at suitable times for prospective buyers to inspect the lot.
- ▶ The property will be offered on auction day along with all the other lots in the current sale. You will be able to watch the auction live on the day and see the current bids on our website.

Sold

Once your property has sold at or above the reserve price, we will request the deposit from the purchaser and account to your solicitor. The deposit is set at **10%** of the purchase price and subject to a minimum deposit of **£5,000** for lower priced lots.

- ▶ Completion is generally set at **28 days** after the auction date. This can be varied prior to exchange and will be listed in the conditions of sale provided by your solicitor in the legal pack.

Not Sold

If your property does not sell on auction day, we will contact you with the highest offers received and submit any post auction offers that have been made to see if a deal can be agreed toward exchange.

- ▶ At completion your solicitor will be in touch to advise on where to account completion funds to you.

Properties suitable for auction

Typical lots in the auction will include:

→ Houses	→ Commercial premises	→ Garages
→ Flats	→ Freehold Ground Rents	→ Land

Why McHugh & Co.

McHugh & Co are an independent family business who have been successfully selling property at auction since we were established in 1983. Being family run, we pride ourselves on customer care and do our utmost to give the best possible experience when selling your property.

We have extensive knowledge of the property market through our teams many years of experience and delivering results for our customers.

Who can sell at McHugh & Co Auctions?

We have a wide range of vendors selling both residential and commercial property. Current sellers include owner occupiers, private investors, property companies, trustees and local authorities.

Get in touch

Once again, we are here to help. Do not hesitate to get in touch with our team on **0207 485 0112**. Simply request a valuation for auction and you'll be put straight through to an available member of the team to discuss.

On e-mail send through any relevant information you have to **sales@mchughandcompany.co.uk** or fill out the form by clicking the link below or scanning the qr code.



Probate property

We have an established track record of selling probate properties for trustees throughout the UK. Probate properties are particularly well suited to an auction sale and many solicitors are well versed in the benefit of selling by auction. A true value can be achieved on auction day with a higher degree of certainty knowing that the property is sold on auction day.

Click Here For Valuation

Thank you for taking the time to read our sellers guide and we do hope to hear from you soon.

