# MY MODERN AUCTION PURCHASE, WHAT HAPPENS NEXT?



## APPROX. TIMESCALE

### PREPARATION STAGE

You instruct us & we send you a welcome pack to complete and return with your evidence of funding, and we also ask you to complete an ID check and make a payment on account

🔾 🖂 By telephone or email

WEEK 1

We receive the auction pack by email

## **Q**- WEEK 1-3

We review the auction pack and prepare a report for you to read

#### WEEK 3

If you are happy with our report and any survey you may arrange and have your funding arrangements in place and approved, you then reserve the property via an online 'auction' and pay a reservation fee to the agent

You will be given a deadline for completion

## O- WEEK 4-12

We send you the contract documents to sign and ask you to send us your deposit

✓ By email

Exchange of contracts – Contract becomes binding and a moving date is agreed

We prepare for completion

COMPLETION

The day you move

WEEK 12-14

We apply to Land Registry to register your purchase

#### **PLEASE NOTE:**

Land Registry timescales are currently subject to delays

Where the buyer's lawyers are not asked to pre-review the Auction pack, there may be delays in completing the post-auction steps