

A man and a woman are looking at property listings in a glass display case. The man is pointing at a listing. The woman is looking at the same listing. The background is a blurred office or showroom.

Guidance for marketing auction properties

Consumer protection legislation requires estate agents and auctioneers to disclose any material information that could influence a consumer's decision to enquire about, view, offer on, or purchase a property.

To comply with these requirements, all relevant property and auction information should be displayed within marketing materials as soon as the Auction Agreement is signed by the seller. This guide is provided to our partner estate agents to help them with listing for auction.

Key Property Description Requirements:

The following information should be included within property listings on the agent's website and property portals. Providing clear, accurate and complete information helps attract suitable purchasers, enables informed decision-making, and reduces the risk of transactions falling through at a later stage.

- Property descriptions and photographs must provide a fair, accurate and detailed representation of the property or land being offered for sale. All marketing particulars should be approved by the seller prior to publication.
- Material information and known property issues must be disclosed where known. This includes, but is not limited to:
 - + Known or suspected property defects
 - + Previous adverse survey findings
 - + Non-standard construction types.
 - + Any other information that may influence a prospective purchaser's decision to view, offer on, or purchase the property
- Auction sale method disclosure must clearly state that the property is being offered for sale by auction and that the personal details of interested parties will be shared with the auctioneer for the purposes of facilitating the sale.
- Buyer fees and auction terms must be clearly disclosed, including:
 - + The applicable Buyer Fee
 - + The percentage fee and minimum fee payable (where applicable)
 - + The relevant auction timescales and reservation period
- Property information must include confirmation of:
 - + EPC rating
 - + Council Tax Band.
 - + Tenure
- Buyer's Information Pack availability must be confirmed, with details that the pack can be obtained from the auctioneer, iamsold Limited, and should be reviewed by prospective purchasers before proceeding.

Assisting a speedy auction process

Marketing

As our minimum contract period is 90 days, we'd be grateful if you could prioritise your new auction listings ahead of any private treaty requirements.

Our aim is to have the property fully marketed for sale by auction within one week of receiving the signed marketing agreement from the vendor(s). Ideally, this should be no later than 10 days from receipt of the instructions.

To help keep things moving smoothly, please make sure the following actions have been completed:

- Marketing agreements have been signed by all vendors with the legal right to sell.
- Property photography has been booked as soon as possible.
- Property particulars have been approved and are available online.
- An EPC has been ordered, where required, if one is not already available online.
- Any certified ID or documents confirming the legal right to sell have been shared where available.

Viewings

Being able to engage with viewers and provide them with access to the Buyers Information Pack at the earliest opportunity can make all the difference.

Whilst explicit consent to share the viewers' information with the auctioneer is not required under the Partnership, to comply with Data Protection Regulations you need to ensure anyone considering viewing the property knows their information will be shared with the auctioneer.

Where a viewing is arranged, promptly add this to the iamsold portal. This will notify the Auction Specialist that a viewing has been arranged, allowing them to seek feedback once the viewing has taken place.

When adding the viewer, providing their full name, a contact number and an email address helps with engagement and allows us to issue a link to the Buyers Information Pack. It also offers protection from private sales.

The viewers' data will only be used for the purpose of engagement relating to the viewed property. They will not be added to any marketing lists or contacted in relation to other properties.



Following the simple steps provided in this guide is the best practice for auction marketing across all mediums.

Modern Method of Auction listings

1. Auctioneer's comments

The auctioneer's comments section needs to be clearly visible on your marketing materials, whether that be printed or web based. They should be displayed in the main body of text. It's important to check the Level 4 dashboard when notified to ensure you are using the most up to date version of the comments.

Auctioneer Comments (Example):

This property is for sale by Modern Method of Auction allowing the buyer and seller to complete within a 56-day Reservation Period. Interested parties' personal data will be shared with the Auctioneer (iamsold Ltd).

If considering a mortgage, inspect and consider the property carefully with your lender before bidding. A Buyer Information Pack is provided, which you must view before bidding. The buyer is responsible for the Pack fee.

The buyer signs a Reservation Agreement and makes payment of a Non-Refundable Reservation Fee of 4.5% of the purchase price inc VAT, subject to a minimum of £6,600 inc. VAT.

Services may be recommended by the Agent/Auctioneer in which they will receive payment from the service provider if the service is taken. Payment varies but will be no more than £500 inc. VAT. These services are optional.

Mandatory bullet points for Property Portals, Listings and Advertisements:

- For sale by Modern Auction – T & Cs apply.
- Subject to a hidden Reserve Price
- Buyers' Fees apply
- Buyer Information Pack available

2. For Sale Boards

It is best practice to order 'For Sale by Auction' slips once the property is signed up, Terms and Conditions have been received from the vendor and auction marketing has commenced.

It is best practice to order the 'Sold' slip when you receive email confirmation from the Auction Department confirming that the property has been sold.

3. Property Portals & Your Website

A well-written property description can significantly increase interest, generate more enquiries, and encourage viewing. The same principles apply when marketing a property for auction.

Your property overview should clearly showcase the property's key features and selling points, using information obtained and verified during your property appraisal and discussions with the seller. All property particulars should be checked and approved by the seller before publication.

To support compliance with consumer protection legislation and material information requirements, it is considered best practice to include any key information that may influence a buyer's decision to enquire, view, or make an offer.

Examples may include:

- The property is suitable for cash purchasers only.
- A tenant is currently in occupation
- The property requires modernisation, renovation, or full refurbishment
- Non-standard construction
- Short lease term
- Known structural defects or adverse survey findings
- Any restrictions, obligations, or other matters that may affect a purchaser's decision-making

Providing clear, accurate and transparent information from the outset helps manage buyer expectations, reduces the risk of fall-throughs, and supports a smoother transaction process.

Rightmove Example (MMoA)

Description

Map & Street View

SchoolChecker

Market Info

Key features

- Garage
- Rear Garden
- 3 Bedroom
- Good transport links
- Subject to Reserve Price
- Sold by Modern Auction (T&Cs apply)
- Buyer Fees Apply
- Modern Method of Auction

Full description

Tenure: Freehold

Summary:

A chance to buy a 3 Bedroom Mid-Terraced property with rear garden and integral garage. Located a short distance from the Town Centre with excellent transport links. Property is offered for sale through the Modern Method of Auction which is operated by iamsold Limited.

Lounge

19' 3" max x 11' 10" (5.87m max x 3.61m)

Kitchen

12' 2" x 7' (3.71m x 2.13m)

Landing

Bedroom 1

10' 1" x 11' 11" (3.07m x 3.63m)

Bedroom 2

10' 1" x 9' 5" (3.07m x 2.87m)

Bedroom 3

10' 1" x 9' 5" (3.07m x 2.87m)

Bathroom

Garage

Power, lights, up and over door.

Garden

To the front is driveway providing off street parking and access to the garage.

Auctioneer Comments:

This property is for sale by Modern Method of Auction allowing the buyer and seller to complete within a 56 Day Reservation Period. Interested parties' personal data will be shared with the Auctioneer (iamsold Ltd).

If considering a mortgage, inspect and consider the property carefully with your lender before bidding. A Buyer Information Pack is provided, which you must view before bidding. The buyer is responsible for the Pack fee.

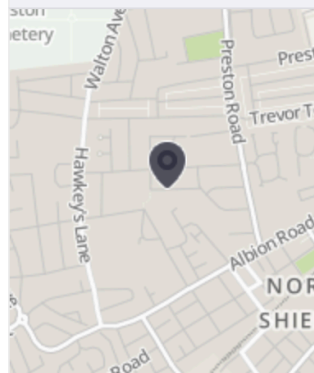
The buyer signs a Reservation Agreement and makes payment of a Non-Refundable Reservation Fee of 4.5% of the purchase price inc VAT, subject to a minimum of £6,600 inc. VAT.

Services may be recommended by the Agent/Auctioneer in which they will receive payment from the service provider if the service is taken. Payment varies but will be no more than £500 inc. VAT. These services are optional.

Listing History

Added on Rightmove:

26 November 2019



[Enlarge this map](#)

Nearest stations

- North Shields (0.4 mi)
- Meadow Well (0.9 mi)
- Tynemouth (1.1 mi)

Distances are straight line measurements from centre of postcode

Nearest schools

[Use the school checker](#)

Broadband

[Show average broadband speed at this postcode](#)

Mortgages

[Check mortgage affordability](#)

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Key Features

As well as confirming attractive features, this area is to be used to confirm that the **method by which the property is being sold**, and that **T&C's and buyer fees apply**.

Full Description

Use this area to provide a summary of the property and confirm the auctioneer comments.

Descriptions should be worded to maximise interest, using information that is confirmed as being correct.

Confirm any Key material information such as method of sale, only suitable for cash buyers or needs full refurbishment here.

Auctioneer Comments

The most up to date auctioneer comments must be included with the description as they provide regulatory information in relation to money laundering, data sharing, confirm applicable fees and the existence of referral arrangements, and should reflect the method of sale accordingly.

We recommend adding the auctioneer comments using a **bold font** to ensure they draw interested parties attention.

Traditional Auction listings

1. Auctioneer's comments

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Auctioneer Comments (Example):

This property is for sale by Traditional Auction. Exchange takes place immediately with completion within 28 days. The buyer pays a 10% (of the purchase price) Non-Refundable Deposit on exchange.

The buyer signs a Reservation Agreement and makes payment of a Non-Refundable Reservation Fee of 4.5% of the purchase price inc VAT, subject to a minimum of £6,600 inc. VAT. A Buyer Information Pack is provided, which you must view before bidding. The buyer is responsible for the Pack fee.

Services may be recommended by the Agent or Auctioneer in which they will receive payment from the service provider if the service is taken. Payment varies but will be no more than £500 inc. VAT. These services are optional.

Mandatory bullet points for Property Portals, Listings and Advertisements:

- For Sale by Traditional Auction – T & Cs apply.
- Subject to a hidden Reserve Price
- Buyers' Fees apply.
- 10% deposit payable
- Buyer Information Pack available

2. For Sale Boards

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It is best practice to order the 'Sold' slip when you receive email confirmation from the Auction Department confirming that the property has been sold.

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Rightmove Example (Traditional Auction)

Description

Map & Street View

SchoolChecker

Market Info

Key features

■ Garage

■ Subject to Reserve Price

■ Rear Garden

■ Sold by Traditional Auction
(T&Cs apply)

■ 3 Bedroom

■ Buyer Fees Apply

■ Good transport links

■ 10% Deposit Payable

Full description

Tenure: Freehold

Summary:
A chance to buy a 3 Bedroom Mid-Terraced property with rear garden and integral garage. Located a short distance from the Town Centre with excellent transport links. Property is offered for sale through the Modern Method of Auction which is operated by iamsold Limited.

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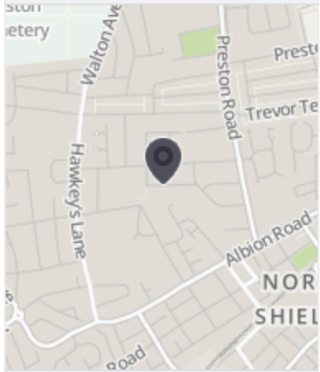
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