

## A Guide To Buying at Auction

### The Auction Day

1. Bring with you:  
Cheque book. **Note: Cash, credit, debit cards will not be accepted.**  
Identification. Photo ID – Driving Licence/Passport  
Address ID – Utility Bill/Bank Statement  
Solicitors details who will be acting for you in the purchase of the property/ies
2. Order of Sale:  
This is the complete list of lots which will be offered for sale & also the order in which they will be offered. You should check this list to ensure the lot you are interested in has not been withdrawn or previously sold.
3. Addendum:  
It may be necessary to make changes to lot information previously provided in brochures etc. Before you bid you should check the printed addendum for any changes that may have occurred as these will form part of the Contract for Sale.
4. Commencing the Auction:  
The auctioneer will start the auction at the time stated in the advertisements, please ensure you arrive early to the auction room to ensure you are in time to bid on your desired lot. The auctioneer will make a number of announcements regarding the auction procedure, changes to lots, withdrawn lots etc.
5. Bidding:
  - The current property being offered for sale will be displayed on the screen. The auctioneer will refer to any changes to the lot which is being offered for sale.
  - Bids will be invited at a particular level, you can raise your hand/brochure to make this bid.
  - Please make your bids clear & ensure you have the auctioneers attention.
  - Questions will not be taken from the floor once the auction is in progress. If you do have last minute questions please speak to a member of DNG Flanagan Ford staff. If in doubt regarding any aspect of the lot do not bid.
  - The auctioneer will take all bids & the gavel will fall once the highest bid is achieved. The gavel will not fall until the auctioneer warns bidders by saying 'going once, going twice, going three times...SOLD'. If you are the highest bidder at this stage you have now bought the lot, assuming that the reserve price has been met or exceeded.

6. On the fall of the Gavel:

Once the gavel falls, if you are the highest bidder, you have bought the lot & a legal binding contract has been formed.

**What happens next:**

- You will be asked to complete Contract For Sale sheet, give a deposit cheque & provide identification.
- The name of the purchaser provided at this stage will appear on the legal contract & cannot be changed unless the vendor consents to the change. If you are bidding on behalf of someone else we will require their details.
- You will give us a deposit cheque (usually 10% of the purchase price). Cheques are to be made payable to DNG Flanagan Ford Client Account. Cheques must be in Euro.
- You must also provide us with photo & address identification. Acceptable forms are: Photo ID – Drivers licence or passport; Address ID – Bank statement or utility bill.

7. Exchange of Memoranda:

The sale should complete on the first working day after five weeks from the fall of the gavel, unless specified otherwise in the Special Conditions of the Sale. You will be given a copy of the completed Contract For Sale which will be signed on the day with the vendors solicitor.

**Please note:** Properties are not sold 'subject to contract', 'subject to finance', or 'subject to survey' when you buy at auction. They are sold unconditionally. If you are the successful bidder you are legally obliged to complete the sale.

8. Unsold Lots:

If a lot you want to buy is not sold you should speak to a member of DNG Flanagan Ford staff to register your highest bid before leaving the auction room.