



YOUR GUIDE TO REGISTERING AND BIDDING

BUYING AT AUCTION HAS NEVER BEEN EASIER

Whether it's your first time buying a property at auction, or this is one of many, you're in the right place. iam sold makes the bidding process easy to make sure you get the very best out of your auction experience.

Let's make sure you've got everything in place and are ready to go. These simple steps will get you approved and placing bids as quickly as possible.



- + Step one: Create your iam sold online account**
- + Step two: Preparing to bid on a property**
- + Step three: Register to bid on a property**
- + Step four: Placing your bids**
- + Step five: You're the winning bidder**



+ Step one: Create your iam sold online account

You can register for an account on iam sold.co.uk. Once you have started the process, we'll email you to verify your email address.

Update your password and security questions – it's all part of our commitment to your security. Check your junk mail folder in case it doesn't reach your inbox and add us to your safe sender list.



Quick note!

If you are using a Hotmail account, emails can take a little longer to come through.

The screenshot shows the 'Customer Registration' form on the iam sold website. The form is titled 'Customer Registration' and includes the following fields: 'FIRST NAME*', 'LAST NAME*', 'TELEPHONE*', 'EMAIL ADDRESS*', 'ABOUT YOU*', 'PASSWORD*', 'CONFIRM PASSWORD*', 'SECURITY QUESTION*', and 'SECURITY ANSWER*'. There are also three checkboxes for terms and conditions. A 'Register' button is at the bottom. The website header includes 'iam sold' logo, navigation links, and a 'login / signup' button.

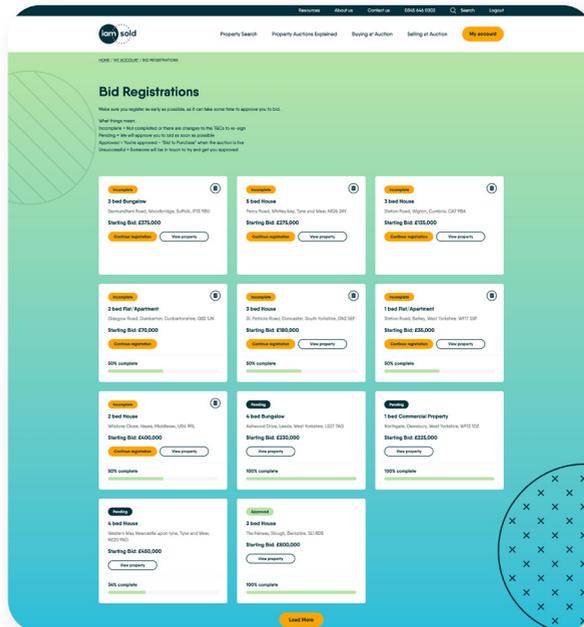
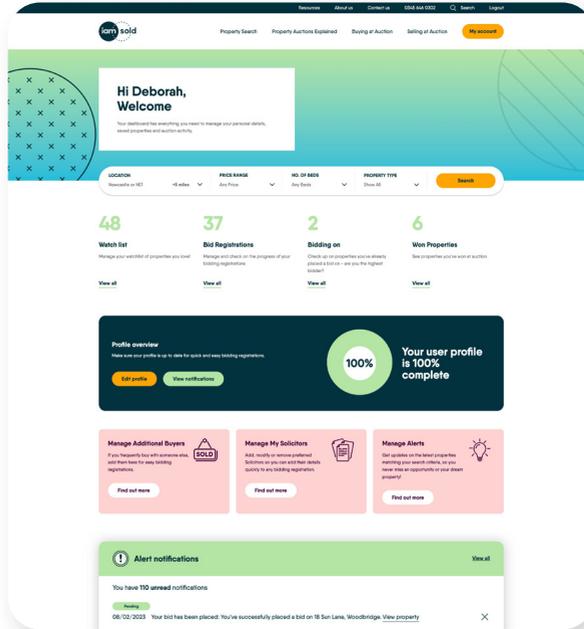
Once you have confirmed your email address, you'll need to provide some additional details to complete your profile. From there, you can add the details of any people you're buying with, along with your preferred solicitors.

A CLEAR OVERVIEW

With an account, all the resources you need are right here. You can:

- + Keep track of your bidding activity and know exactly where you are in the process.
- + Save your Solicitor's details, so if you are the successful bidder you're ready to act when the auction finishes.

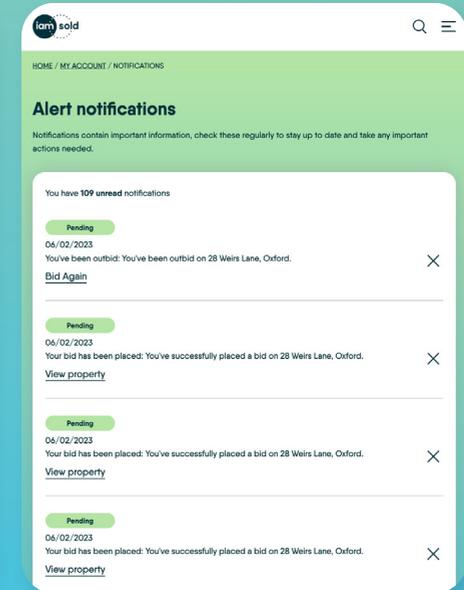
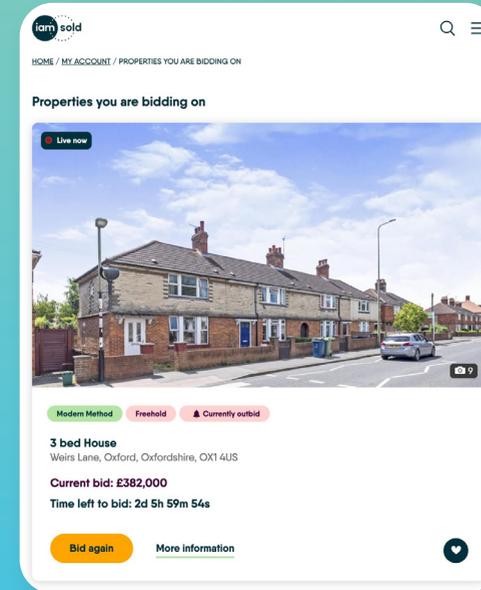
Once you've registered, you'll be able to access the Buyer Information Pack on the property pages. They contain all the essential property information to ensure you can make an informed decision on the property before you bid.



+ Step two: Preparing to bid on a property

Important! Have you viewed the property you are considering? We always recommend you do this before you bid. Simply book your viewing through the Estate Agent. Our team will then contact you to discuss your feedback and potential interest in bidding.

If you plan to bid, you'll need to do your own research before you go any further. To help you, each of our properties has a dedicated Buyer Information Pack. We strongly recommend that you take time to carefully review this information before bidding, ideally with the help of a solicitor. To download the pack, log in and you will see an option to download it on the property page.



Within the Buyer Information Pack you'll get the details about how the property will be sold; this will either be via Traditional or Modern Method of Auction and details of the fees that apply to the property. Before you consider placing a bid, you must ensure you can meet the requirements of the auction terms and conditions.

Specifically, do you have the necessary funds available for any deposit or auction fees? You should also be sure that you can meet the timescales for completion.

+ Step three: Register to bid on a property

You've seen the property you want, you've done your research and checked the terms and conditions. It's now time to register to bid.

To do this, log into your account and select the property you are interested in. Then click "Bid to purchase".

You'll then be guided through the online process to complete your registration.

1. Confirm your details

2. Provide solicitor details

3. Review terms

Once you're approved to bid on the property, you'll receive a notification that your registration has been successful. You can also check on the status of your registration in your online dashboard.

1. Confirm your details

Confirm Details

Your Details & Address

First Name, Last Name, Email Address, Residential Address, B.B.P., Occupation, About You

2. Provide solicitor details

Solicitor Details

Select a solicitor you have added

Mr Example name, Mr Example name, Mr Example name

Alternatively select from the drop down or add solicitor details manually

3. Review terms

Terms of Purchase

Buyer Information Pack

+ Step four: Placing your bids

You have a few different bidding options to suit your circumstances. You may prefer to stay in control and **place Single Bids**. Before you confirm your bid, you'll get a clear breakdown of any fees, for complete transparency and reassurance.

Or you may opt for **Automatic Bidding**. This enables the system to automatically place bids on your behalf in £500 incremental bids, up until your maximum bid is reached. Your final bid might be slightly less than your maximum bid, as with any live auction two bidders are unable to submit identical values. For more information view our Auto Bidding Guide.

If you can't be online at the time of auction, or are somewhere with a unreliable internet connection speak to one of our Auction Specialists. They may suggest you register for Proxy Bidding which allows iamsold to bid and complete the sale on your behalf during the live auction period.

Bid to purchase

YOUR BID: £100,000 YOUR MAXIMUM BID: £100,000

Allow Automatic Bidding with a Maximum Bid

YOUR BID: £130,000

BID FEE (INCLUDES VAT) £6,000.00

BUYERS INFORMATION PACK FEE (INCLUDES VAT) £300.00

TOTAL COST IF WINNING BID £136,300.00

Confirm bid



NEW TO AUCTION?

Our Auction Specialists are on hand to support you throughout your auction experience.

+ Step five: You're the winning bidder

Great news, you're the winning bidder! We'll notify you when the auction ends. You can also easily find details of any properties in the Won Properties section of your dashboard.

What happens next? You'll receive an email with a link to complete the easy online process (powered by CREDAS). This involves taking a selfie and uploading your ID documents, so it can all be done from the comfort of your own home with a laptop or smartphone.

You will then need to act quickly to pay your Reservation Fee or Reservation Deposit within two hours of the auction ending. **If you fail to make this payment promptly, the sale may be withdrawn.**

Traditional Auction Example:

Winning bid = £200,000

- + Deposit (10% of sale price) = **£20,000**
- + Reservation Fee (typically 4.5% with a min. of £6,600*) = **£9,000 inc. VAT**
- + Buyer Information Pack Fee = **£300 inc. VAT**

Total to pay within 2 hours of auction ending: £29,300

The balance of the sale price will be payable to the seller's Solicitor.

Modern Method of Auction Example:

Winning bid = £230,000

- + Reservation Fee (example of 4.5% with a min. of £6,600*) = **£10,350 inc. VAT**
- + Buyer Information Pack Fee = **£300 inc. VAT**

Total to pay within 2 hours of auction ending: £10,650

The balance of the sale price will be payable to the seller's Solicitor.

*The Reservation Fee amount may differ from property to property. Please check the property listing and terms and conditions documents for the Fees due on your chosen property. These are paid in addition to your final bid amount.

Our expert iamsold team will be in touch to explain the next steps and make the process as straightforward as possible. You'll also need to instruct your Solicitor as soon as possible so that they can progress the sale for you within the agreed timescales in the Auction Terms and Conditions.



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