

Why sell at Auction ?

An auction is a public sale and, if prepared properly i.e., with intensive marketing, advertising and mailing, will result in the greatest possible exposure of the lots offered. To maximise the effectiveness of the marketing, considerable thought must be given to the guide price, which if sensibly set will generate competitive bidding in the auction room, thus ensuring that the best price is being achieved.

Although some properties are more suitable for sale by private treaty i.e., through a conventional estate agency, selling by this method can often result in an agreement of a price, followed by a long period of time before contracts are exchanged. Often a sale by this method breaks down and the impact of the marketing is lost.

An auction sale has the effect of focusing the minds of potential purchasers. Purchasers, have the added benefit of knowing that there is a genuine intention on the part of the vendor to sell.

At an auction you dictate the terms of the contract, which are printed in the form of the Special Conditions of Sale prepared by solicitors on your behalf. These conditions together with the auctioneer's General Conditions and Notices to Prospective Buyers will form the basis of the contract. Nearer to the sale, and after advice from our Auctioneer, you will set a reserve price for the property. Therefore you will maintain control of the sale.

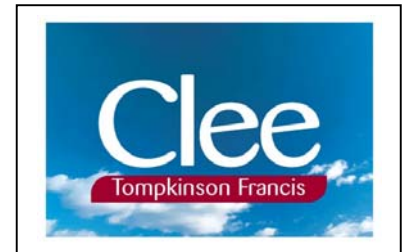
The auction method offers a high degree of certainty that a sale will be achieved on a given day. On the fall of the hammer at auction, there is an immediate binding contract. In this way, the uncertainty surrounding a sale by other methods is removed. The entire sale process, from instruction to exchange of contracts, can be achieved within as little as six to eight weeks.

Who sells at auction?

In addition to some of the organisations who have regularly used this method of sale for many years (such as building societies, housing associations, trusts, local authorities, public bodies and property companies), the last decade has seen a huge increase in the numbers of private individuals using this route. Auction is now regarded as the optimum method of sale for many sellers.

For public bodies with large numbers of properties to sell there is the added advantage of the sale being entirely open and transparent.

Unusual properties that are difficult to value are often sold at auction as are leisure properties and development land. Residential investments (tenanted properties), and in fact most types of property are suitable for auction provided that a realistic reserve price is agreed.



How to enter your property in an auction ?

Appraisal

We can provide you with a free, no obligation auction appraisal of your property. We will advise you whether we think your property is suitable for sale by auction or some other method.

Confirm instructions

Discuss your requirements initially with one of our Valuers to confirm your interest in proceeding.

Agency agreement

We will provide you with our agency contract setting out our terms and conditions. This will need to be signed and returned to us to put your property into the auction. Money Laundering Regulations will also require you to prove your identity.

Guide price

Our Auctioneer will recommend a guide price for you to approve.

How much does it cost?

Commission

Our Valuer will confirm the commission rate with you in writing before accepting your instructions. Unlike other Auctioneers we will not charge an Auction entry fee.

Why Choose Clee Tompkinson Francis ?

Our Partnership was formed in 1972. We are one of the principal firms of Auctioneers in Wales selling property, livestock and chattels throughout South/ Mid Wales from our 12 offices, 2 livestock marts and our own furniture auction house.

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