

AUCTION AGENCY AGREEMENT

Parties:	
(1)	NETHOUSEPRICES LIMITED trading as NETHOUSEAUCTIONS (“NHA”) of 81 Christchurch Road Ringwood Hampshire BH24 1DH
(2)	Seller of
(3)	Estate Agent of
Property
Guide Price	£
Provisional Auction Date	
Seller’s Solicitors/ Licensed Conveyancers of
<i>All sections to be completed</i>	

Recitals

- (1) NHA operate an electronic auction facility to enable sellers through their registered estate agents to sell properties by way of an online auction
- (2) The Seller proposes to sell the Property by electronic auction
- (3) The parties agree the terms set out hereafter

NOW IT IS AGREED:

1. Seller's Agreement and Obligations

- 1.1 The Seller has appointed the Estate Agent to act on his behalf in the marketing viewing and sale of the Property at a commission agreed with the Estate Agent
- 1.2 The Seller and the Estate Agent requests and authorises NHA to facilitate the online auction of the Property in accordance with NHA's auction terms and conditions (www.nethouseauctions.com) and acknowledges that he has read them and will be bound by them
- 1.3 The Seller will instruct his Solicitor/Licensed Conveyancer to prepare a standard auction legal pack as soon as possible which can be obtained by potential bidders from the Seller's Solicitors/Licensed Conveyancer at a fee specified by them
- 1.4 The Seller agrees to the Guide Price and Provisional Auction Date as set out above
- 1.5 The Seller agrees that at least forty eight hours prior to the auction time he will notify NHA the Reserve Price such notification to be faxed to (01425)478024 and signed personally by the Seller
- 1.6 The Seller agrees not to accept any offer made within forty eight hours of the auction time
- 1.7 The Seller agrees to give authority to the Seller's Solicitors/Licensed Conveyancers to give the standard Seller's Solicitors/Licensed Conveyancer's undertaking (www.nethouseauctions.com) and prior to the date of the auction sale will **either** sign the auction contract **or** give his Solicitor/Licensed Conveyancer authority to sign the same on his behalf
- 1.8 The Seller will procure that his Solicitors/Licensed Conveyancers will send the Seller's Solicitors/Licensed Conveyancers' undertaking (www.nethouseauctions.com) to NHA in good time prior to the provisional auction date.
- 1.9 The Seller authorises NHA that it may charge a Buyer's Premium to the successful bidder in accordance with its auction terms and conditions.

2. Estate Agent's Agreement and Obligations

- 2.1 The Estate Agent will advertise details of the Property on the NHA website.
- 2.2 The Estate Agent will market the Property including notifying potential bidders of the proposed auction sale, conduct viewings and advise the Seller on the Reserve Price.



- 2.3. The Estate Agent will incorporate the NHA logo (downloadable from www.nethouseauctions.com) in any published advertisements or particulars of the property which are distributed to potential buyers and others
- 2.4. The Estate Agent acknowledges that he has agreed terms of commission direct with the Seller and is not entitled to any commission from NHA
- 2.5. The Estate Agent will notify potential bidders that offers will not be accepted within forty eight hours of the auction time
- 2.6. The Estate Agent will without delay notify NHA should the property be sold prior to auction

3. NHA's Agreements and Obligations

- 3.1 NHA agrees to facilitate the online auction of the Property in accordance with its auction terms and conditions (www.nethouseauctions.com)
- 3.2. NHA will permit the Estate Agent to advertise the Property on its website upon receipt of this Agreement signed by both the Seller and the Estate Agent.
- 3.3. If instructed to do automatic bidding NHA will bid on behalf of registered bidders to their maximum bid in multiples of £250.00
- 3.4. NHA will record bids from registered bidders who are bidding manually
- 3.5. Immediately after the conclusion of the sale NHA will notify the Sellers Solicitors/Licensed Conveyancers and the successful Buyers Solicitors/Licensed Conveyancers of the details of the sale.
- 3.6. NHA authorises the Estate Agent to use its logo in any published advertisements or particulars of the property distributed to potential buyers and others.
- 3.7 NHA reserves the right to refuse to allow a property to be auctioned using its electronic auction facility if it considers in its absolute discretion such property to be unsuitable.

<i>Seller's signature</i>
Date.....

<i>Estate Agents' signature</i>
Date.....