

The Real Estate Alliance Guide to Buying Property at Auction

Opportunities in
Irish Commercial &
Residential Property



Who?

Introducing Real Estate Alliance

Real Estate Alliance is a national property group combining real local knowledge with the commitment of Ireland's most highly qualified and experienced property professionals. The group was formed to provide highly qualified local expertise on a national level. REA offices draw on vast experience in offering clients a top class service in a myriad of property areas. Many of the member firms have been in business for more than a century.

All our agents are members of the IAVI or SCS and offer professional services to a large clients in the areas of property consultancy, valuations, sales and acquisitions.

Our aim is to give our clients the service that will make the difference. The reason for our success is simple. It's because of the success we help our clients achieve.

If you are interested in buying a property at our national auction, contact us through the number below or contact your local agent.

Contact:

To order a catalogue **1890 929 530**
Email: info@realestatealliance.ie

Real Estate Alliance
Grand Canal House
1 Upper Grand Canal Street
Dublin 4

Unit 8 Crann Ard Business Centre
Fethard Road
Clonmel
Co. Tipperary

www.realestatealliance.ie



When?

The next Real Estate Alliance national auction will take place in **The Shelbourne Hotel, Dublin on Wednesday, 13th of October 2010.**



Before the Auction!

1. Find out information:

Information on all properties and legal information can be obtained as follows:

Talk to your local agent - The listing of REA estate agents on the form below.

On-line Catalogue - By going to www.realestatealliance.ie you will access the current on-line catalogues 3 weeks prior to the Auction. By registering on the site, you will receive updates.

Printed Catalogue - You can obtain a printed catalogue by:

- Calling the Catalogue request line: 1890929530
- Request a copy on-line at www.realestatealliance.ie

2. Identify Lots:

Look through the list of properties and identify those lots that may be of interest.

3. Guide Prices:

Guide prices are not necessarily figures at which a property will sell; they are only intended to be an indication of the seller's minimum expectation. They are subject to change. Prior to the auction, the seller will advise the auctioneer of his "Reserve". This is the price below which he will not sell at auction and can change at any time up to the auction. This information will not be disclosed to potential buyers before the auction unless the seller so chooses.

4. Inspection/Viewing property:

You should always go and see the property before you purchase. To arrange a viewing, contact the contact the local agent handling the sale.



5. Legal Documentation:

If you want to receive the Contract for Sale or copy title documents in respect of any lot, please see the information on the lot web page. Documents are available on the website to download for free. Legal packs will be available for inspection in the Auction room, although this cannot be guaranteed. Remember that you buy subject to all documentation and terms of contract.

6. Addendum/Changes to property Information:

Occasionally changes need to be made to the lot information or the Contract for Sale. Before you bid, it is essential you can check for any changes that may have occurred, even up to the day of the Auction.

7. Sales Prior to the Auction:

In some instances a vendor may consider selling his property prior to Auction. It is worth letting the agent know of your interest in a lot so they can keep you up to date. However, we cannot guarantee that we will contact you if the seller wishes to proceed to sell before auction.

8. Arrange Finance:

If you successfully bid for a property you will be required to provide a 10% deposit on the day of the auction. You should make sure that you have arranged finance before the auction both for the deposit and to complete the sale of the property.

9. What if I can't attend the auction?

Proxy/Telephone: If you are unable to attend the sale, you can bid by telephone (where we will telephone you when the lot is being auctioned) or by proxy in writing (where you specify the maximum bid and the agent bids on your behalf). In each case we need a completed registration form and a cheque to cover your deposit prior to the date of the auction. A bidder's registration form is printed in the catalogue or can be downloaded from the website.

10. Find out whether the property is still available:

We strongly advise potential purchasers either to look on our website or call us the day before the auction to make sure that the lots in which they are interested are still available.

11. Understand all the terms and conditions:

Buying property at auction is different to buying property privately and we strongly advise potential purchasers to check that they have read and understood all the various legal documents and terms and conditions. Contracts for Sale are complex binding legal documents and a buyer will usually ask their Solicitor to examine them before they bid at auction.

REA Property Consultants

Company	County	Telephone
North Leinster		
Coonan Real Estate Alliance	Co Kildare	01 6286128
Coonan Real Estate Alliance	Co Kildare	01 6288400
Cumisky Myler Real Estate Alliance	Co Dublin	01 8413000
Grimes Real Estate Alliance	Co Dublin	01 8490129
Grimes Real Estate Alliance	Co Meath	01 8350392
Hynes Real Estate Alliance	Co Westmeath	090 6473838
McDonald Real Estate Alliance	Co Dublin	01 6280625
O'Brien Collins Real Estate Alliance	Co Louth	041 9875444
Orchard Real Estate Alliance	Co Dublin	01 4900687
T&J Gavigan Real Estate Alliance	Co Meath	046 9240045
T&J Gavigan Real Estate Alliance	Co Meath	046 90 23232
T.E Potterton Real Estate Alliance	Co Meath	046 9431391
South Leinster		
Boyd's Real Estate Alliance	Co Kilkenny	056 7764833
Brophy Farrell Real Estate Alliance	Co Kildare	045 431327
Dawson Real Estate Alliance	Co Carlow	059 9151142
Dawson Real Estate Alliance	Co Carlow	059 9173600
Grace Real Estate Alliance	Co Kilkenny	056 7725163
Murphy Real Estate Alliance	Co Wicklow	045 851652
Murphy Real Estate Alliance	Co Wicklow	059 6482357
Sothorn Real Estate Alliance	Co Carlow	059 9131218
Munster		
Celtic Properties Real Estate Alliance	Co Cork	027 52290
Coyne & Culloty Real Estate Alliance	Co Kerry	064 66 31274
Eoin Dillon Real Estate Alliance	Co Tipperary	067 33468
John Lee & Son Real Estate Alliance	Co Tipperary	061 378121
Lyons Real Estate Alliance	Co Cork	063 81263
North's Real Estate Alliance	Co Kerry	066 7122699
Paddy Browne Real Estate Alliance	Co Clare	065 6841755
Connaught		
Brady Real Estate Alliance	Co Leitrim	071 9622444
Carthy & Associates Real Estate Alliance	Co Roscommon	094 9625990
Donohoe Real Estate Alliance	Co Leitrim	049 433 9589
McCarrick & Sons Real Estate Alliance	Co Sligo	071 9144300
McCarrick & Sons Real Estate Alliance	Co Sligo	071 9185050
Ulster		
Donohoe Real Estate Alliance	Co Cavan	049 4372829
Donohoe Real Estate Alliance	Co Cavan	049 9527560
McElhinney Real Estate Alliance	Co Donegal	074 915 3414
McElhinney Real Estate Alliance	Co Donegal	071 984 1261

At Auction!

1. Things to bring with you:

- Your catalogue
- Cheque book
- ID – passport or driving licence
- Details of your Solicitor
- Recent (within last three months) utility bill/bank statement/letter from your Solicitor showing your current address.

2. Registration:

You do not need to register unless you cannot attend the auction.

3. Order of Sale:

This is a complete and up to date list of all the lots that will be sold on the day and in what order. Check this list carefully to see if any of the lots have been withdrawn or sold prior to auction.

4. Time of Auction:

The auction will start promptly at the time printed on the catalogue. It will also be stated on the website. It will not be possible to state a time for the auction of a particular lot.

5. Bidding:

The auctioneer will announce each lot and refer to any last minute changes. The current lot number is usually displayed on a screen next to the Agent which will also display the last bid taken for the lot being offered. The agent will invite bids at a certain level and you can make a bid by raising your hand.



6. On the fall of the Gavel:

When the hammer falls, if you are the highest bidder, you have bought the lot and a legal and binding contract has been formed. What happens if I am the successful bidder? When a lot is knocked down to you, you will be asked to complete a purchaser's slip, give a deposit cheque and provide ID.

7. Exchange of Contract:

You will be given a lot card by way of receipt. After 10 mins, you should approach the contracts desk and hand over the card and you will be asked to sign the Contract for Sale. You will take away the Vendor's part contract and give this to your Solicitor. You will take away the buyer's copy of the Contract for Sale and give it to your Solicitor. We will send the seller's copy to the Solicitor for the seller and completion of the sale will take place in due course as set out in the Contract for Sale.

8. Unsold Lots:

Unsold lots will be offered to the highest bidder after auction at the reserve price. If it is then not sold it will be listed on our website as being for sale at the reserve price.

9. Results:

Results can be viewed on the website the following week.

