

The Real Estate Alliance Guide to Selling Property at Auction

Opportunities in Irish Commercial & Residential Property



Why sell at auction?

Efficient & Cost Effective:

An REA auction is an efficient and cost effective way of selling property. With extensive marketing, it will result in the greatest possible exposure of your property.

Speed:

Sale by Auction generally takes only 8-10 weeks.

Transparency:

Sale by Auction is an entirely open and transparent way to sell property.



Why with Real Estate Alliance?

Experience:

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. All our agents are members of the IAVI or SCS.

Countrywide:

With nearly 40 agents all over Ireland, selling with Real Estate Alliance agents means your property is getting national exposure.

Property Investors:

Our national network combined with an unrivalled client list gives you access to our national database of investors.

Why now?

Interest Rates: are at an all time low.

Buyer's Market:

It is a buyer's market and there is evidence that buyers feel that there is value in the market.

Affordability:

Prices have dropped by up to 60% and buyers are aware that there is great value in the Irish Property Market.

Demand:

There is an unprecedented amount of money on deposit in Irish Banks and there is considerable pent up demand for property. We believe it is a good time to sell.



How to sell at auction!

The next Real Estate Alliance national auction will take place in The Shelbourne Hotel, Dublin on Wednesday, 13th of October 2010. If you have a property to sell just contact your nearest Real Estate Alliance office. We will arrange a free, no obligation auction appraisal and advise whether your property is suitable for sale by auction or another method. Here are the steps that are involved:

1. What Information do we Need?

In order to give you the best possible advice we will need to visit the property and collect the following details:

- Proof of identity
- Address
- Photograph
- Tenure and Tenancy (if relevant)
- Site plan
- Building Energy Rating Certificate, now a legal requirement for selling most building types.

2. Agree AMV and Reserve:

After our inspection we will advise you of the likely sale price or AMV of your property. On agreement of this and a reserve, you sign a standard agency contract. At this time your entry fee becomes payable.

3. Cost of Entry:

You pay an entry fee to enter a property in the auction to cover the catalogue production and marketing costs. We will advise you of the most appropriate size of advert to be taken and the corresponding price.

4. Commission:

Your REA agent will agree with you a sale fee that is payable in the event of a successful sale. This is in addition to the entry fee.

5. The Marketing Campaign:

We will carry out a major national marketing campaign starting four weeks prior to the sale to bring the property to the attention of the widest possible audience using the following elements:

- **Catalogues** – Over 3,000 catalogues will be distributed nationwide to key influential people.
- **Online Marketing** – The catalogue will be available online and email alerts will be sent to private investors who register on our website.
- **Advertising** – We will run a national press marketing campaign in the four weeks before the Auction.
- **Public Relations** – We will run a press campaign with all the national and local papers.

6. Inspection:

On confirmation of your instruction your REA agent will take full particulars and photographs of the property in order to compile the catalogue entry and individual sale brochure. Draft documents will be forwarded to you and your solicitors for approval and/or amendments.

7. Contract for Sale:

You will instruct your solicitor to prepare the contract for sale for the property so they can be circulated to our solicitors and interested parties.

8. Progress and Interested Parties:

Your REA agent will keep you updated on interest shown in your property and in conjunction with your solicitors we will supply copy documents to prospective purchaser's solicitors.

9. Reserve Price:

In the days before the auction you may revisit your reserve with your Real Estate Alliance agent in light of the feedback received during the marketing campaign.



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

General Information:

Where:

The Auction will be held in **The Shelbourne Hotel, Dublin on the 13th of October 2010.**

SOLD! The Fall of the Hammer

The "fall of the hammer" creates a binding contract. Our floor clerks will procure from the successful bidder the buyer's name, address, contact numbers and solicitors details. The successful bidder then provides a deposit of 10% of the purchase price to Real Estate Alliance. The Identity of the buyer is confirmed at this stage.

Closing of Sale:

The Contract for Sale will be ready at the auction for signature by the purchaser. The signing of the contract is overseen by our solicitor and your solicitor can attend too. We will forward the purchaser's signed Contract for Sale to your solicitor and the sale will close 28 working days later or sooner if agreeable to the parties.



Unsold Lots:

In the event of a lot not selling under the hammer our clerks will be in the room to talk with bidders, and your Real Estate Alliance Agent will follow up the interest from previous inquirers, and where possible under-bidders to secure best bids. It is our experience with unsold lots that a sale is most often concluded within a week or so of the auction date.



Contact:

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

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1 Upper Grand Canal Street
Dublin 4

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Fethard Road
Clonmel
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