

## THE NETWORK E-PROCESS

Network E



The process is simple and secure with sales supported by a Network E Exclusivity Agreement.

**Network E Auctions** 020 7871 0420 info@networkauctions.co.uk

Home Sign In Register Buyers guide Sellers guide Bid to buy

The new way to buy and sell property online **VIEW PROPERTIES**

The straight forward way to buy and sell property.

Network E is a new online auction combining the speed and certainty of traditional auctions with the advantages of an online buying site. The auctioneer issues a Network E Exclusivity Agreement – a legal contract (normally a resale) in which the original seller agrees to accept any offer made by the buyer in the knowledge they will not be outbid.

The speed and certainty of traditional auctions appeal to buyers as well as sellers because the sale is binding and the buyer leaves the auction having made purchase in success. However, the requirement to exchange contracts and pay a 10% deposit on the fall of the gavel makes traditional auctions less attractive to buyers with related sales and mortgages.

The best of both worlds

A Network E auction removes that process and utilises the safety and certainty associated with a traditional transaction. Legal packs are available prior to the start of the auction so bidders can undertake comprehensive due diligence before attending to buy and proceed to pay on fall gavel.

At the close of a Network E auction the exclusivity agreement is formal granting the winning bidder the right to contact any interested parties before entering a contract, during the period the seller undertakes not to sell to anyone else. The winning bidder pays a deposit of 10% of the purchase price (subject to a minimum £2500) for the agreement to purchase the property. The seller has a certain buyer who is identified by the requirements of the legal contract that purchases the asset.

For more information about buying or selling with Network E auctions please refer to the guide below and our terms and conditions. Alternatively, our best telephone number team on 020 7871 0420 can help will be pleased to help.

**VIEW PROPERTIES** **REGISTER TO BID**

BuyersGuide SellersGuide BiddingGuide

### STEP 1:

Set up an Auction Passport account. To do this click on the Register to BID / OFFER / BUY button and complete the Auction Passport registration form.

**Auction Passport**  
A service provided by Trademap Information Group

Please enter your registration details below

Please note that we will send you an email which will require your confirmation before your account is activated.

**Your Details**

Title \* First Name \* Last Name \*

Telephone Number \* Middle Name \* County \* (Country/Region)

**Address**

Address 1 \* Address 2 \* Town \*

County \* Post Code \*

**Passport Login**

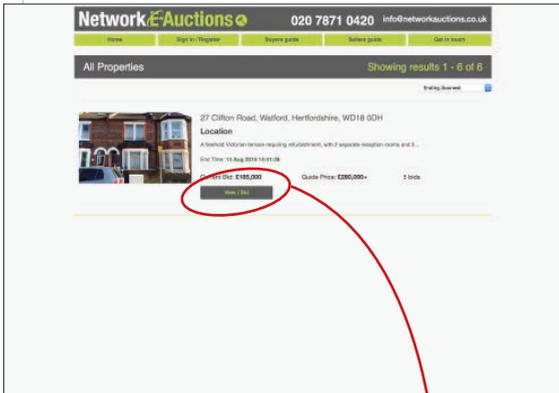
Email Address \* Confirm Email \*

Username \* Confirm Username \*

**Terms of Service**

Clicking 'Register' means that you agree to the Standard Information Group's terms and conditions of service and [privacy policy](#).

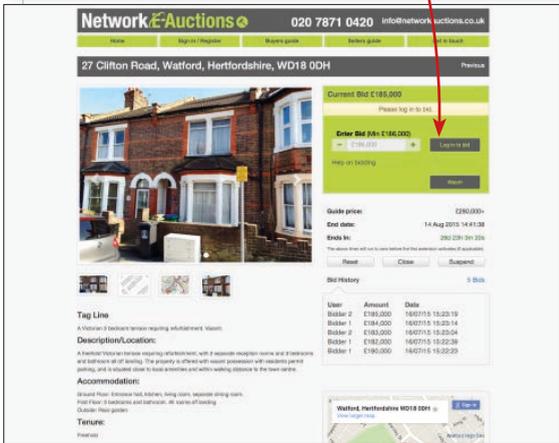
© From 2014 to 2016 Trademap Information Group. All rights reserved. For more information about our services, please contact the Bid to Buy team on 020 7871 0420. You will not be notified about specific information relating to this site via separate legal documents to be sent to you.



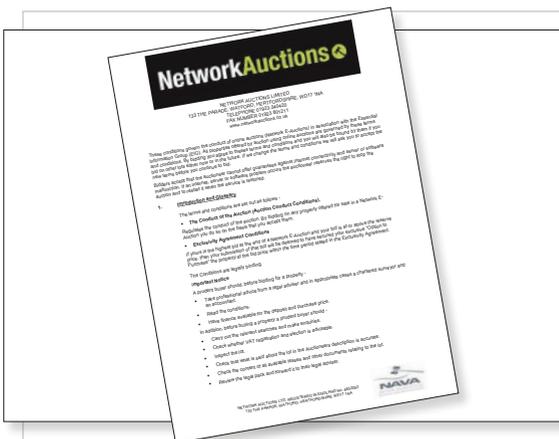
## STEP 2:

Click the “VIEW PROPERTIES” button on the home page.

On the next page click the “VIEW/ BID” button next to your chosen lot to progress to the terms and conditions.



Click the log in to “BID / OFFER / BUY” button to access the Terms and Conditions.



## STEP 3:

Read the terms and conditions and confirm your agreement by clicking on the accept terms box.

**NetworkAuctions** 020 7871 0420 info@networkauctions.co.uk

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### Payments

In order to bid online, you need to submit details of a credit or debit card for the payment of the amount owing. At this stage we will be placing a hold for the specified amount on your card and not taking any money. Should you be the successful bidder of this lot, the debit will take place immediately following the fall of the electronic gavel.

- Account Authorisation
- Terms and Conditions
- Payments**
- Account Authorisation

The successful purchaser of 27 Test Road, Watford, Hertfordshire, WD18 0DH will be charged £360 on the fall of the electronic gavel.  
A hold will be placed on the funds owed and the amount will be taken in full upon winning the auction.

Register a new card

Please enter your billing address below:

First name	Surname
Address 1	Address 2
City	Postcode
Country	

United Kingdom

Confirm

## STEP 4:

### Confirm your card details.

This is a pre-authorised payment for the 1% Reservation Deposit of £3500, your card will only be charged if you are the winning bidder. This is the minimum payment, if your purchase price exceeds £350,000 we will contact you to make a payment by card or bank transfer for the balance of the 1% deposit.

You can register a debit card or credit card, there are no surcharges for credit card transactions.

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### Payments - Enter card details

The successful purchaser of Test Road, Watford, Hertfordshire, WD18 0DH will be charged £360 on the fall of the electronic gavel.  
A hold will be placed on the funds owed and the amount will be taken in full upon winning the auction.

Your card details

Name	
Card	0000 0000 0000 0000
Expiry	MM / YY
CVC	123

Confirm card details

Click the confirm card details button.

## STEP 5:

### How to Bid

#### OPTION 1.

##### Set Max Bid – set your maximum bid using the + and – keys in the “Enter Bid” box.

Max Bids are confidential and neither Network Auctions or other bidders can see what your maximum bid is. The system bids for you up to the Max Bid, your winning bid may be less than your Max Bid depending on the level of competing bids. If the reserve has not been met and your Max Bid is either at or above reserve, the system automatically makes a bid for you at the reserve price. If a Max Bid is below reserve the system will place a bid at that Max Bid level.

When other bids are made, the system bids incrementally on your behalf until you are the highest bidder, up to but not higher than your Max Bid.

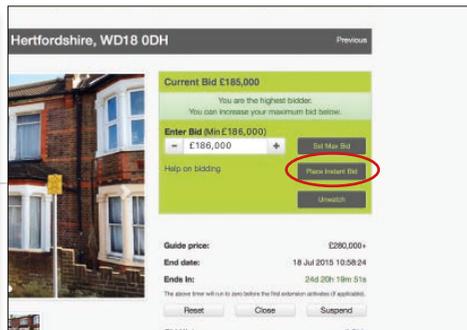
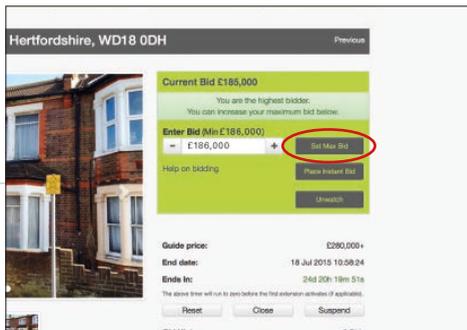
#### OPTION 2.

##### Place Instant Bid – allows you make individual bids.

##### There are 2 types of instant bid –

1. Simply bid the next increment i.e. the bid that the system is inviting you to make by default.
2. Make a bid at any price in excess of the current next bid level using the + and – keys. The current bid will automatically jump to this level and you will be in a winning position.

You can see the full history of bids and the time remaining until the close of the auction.





## STEP 6:

**The auction closes at a fixed time except when a bid is placed in the last 60 seconds.**

When this happens a bid extension of 60 seconds is automatically added to the countdown clock.

This will continue until a full period of 60 seconds has elapsed with no further bids.

**If you have any questions about Network E please refer to our buyer and seller guides available online, or if you require assistance please contact us:**



**NetworkE**

**E [auctions@networkauctions.co.uk](mailto:auctions@networkauctions.co.uk)**

**T 020 7871 0420**

**[www.networkauctions.co.uk](http://www.networkauctions.co.uk)**