BidX1.

Conditional Auction **Buyer Process**

Step 1 — Account Setup

Create a BidX1 account to access property details.

Access the property's legal documents, book viewings and register to bid for the auction.

You'll also be able to sign-up to receive property and auction updates.

Step 2 — Prepare to Buy

Do your due diligence on the property you're wishing to buy.

1. **Download Legal Pack** — Carefully review all the legal and property documents. *Click 'View Legal Pack' on the property page to download the documents.*
2. **Book a Viewing** — Arrange a viewing of the property to conduct further due diligence. *Click 'Book a Viewing' on the property page and choose a time and date that works for you.*
3. **Speak with Your Solicitor** — Ask a solicitor to review the auction contract in advance to ensure you understand the timelines and fees involved in the process.
4. **Confirm Funding/Mortgage** — Confirm mortgage agreement in principle or funds before bidding. Be prepared to pay the non-refundable Reservation Fee if you're the successful bidder.

Step 3 — Make an Offer

Express your interest in buying the property.

1. **Make an Offer** — Submit a non-binding offer to express your interest in purchasing the property. *Click 'Make an Offer' on the property page and fill the form.*
2. **Chat with Us** — A member of our team will contact you to guide you through the buying process.

Step 4 — Register to Bid

Complete the registration steps so you can place bid(s) with confidence.

1. **Start Registration** — Open the property page and start the registration. *Click 'Register to Bid' on the property page.*
2. **Review Your Details** — Update and confirm your personal information. *If you are the successful bidder, the reservation agreement will be issued with the name and address provided here.*
3. **Upload Your Documents** — Upload a photo of your ID, a proof of address and a selfie. *This step is to comply with anti-money laundering laws.*
4. **Provide Additional Details** — Add your solicitor details and additional purchasers information (if applicable).
5. **Accept Terms & Conditions** — Read and accept the Terms & Conditions of auction. *BidX1 strongly recommends taking independent legal and financial advice before committing to any purchase.*

Step 5 — Auction Day

Place your bid securely on the BidX1 platform.

1. **Place Your Bid** — Once your registration is approved, select an amount and place your bid. *Tip: Try out bidding prior to the auction using our Bidding Demo .*
2. **Monitor Bidding Activity** — Track bids and activity in real time. You might need to place another bid if someone else is bidding against you.

Step 6 — Successful Bidder Actions

If you're the highest bidder, complete the required actions to secure the property.

1. **Receive Confirmation Email** — Check your inbox - we will send you an email with details of the next steps you need to take.
2. **Pay Reservation Fee** — Pay the reservation fee within 1 hour of the auction closing. *Payment must be made by bank transfer - you can find our bank details in the My Account My Payments section.*
3. **Instruct Your Solicitor** — Instruct a solicitor if you haven't already done so. Solicitor details need to be provided within 24 hours of the auction closing so that the Reservation Agreement can be issued.
4. **Reservation Agreement** — Once the Reservation Fee is received, BidX1 will issue the Reservation Agreement on your behalf and send it to your solicitor.

Step 7 — Reservation Period

The transaction progress within the agreed timeframe.

1. **Property Reserved Exclusively** — The property is removed from the market and reserved exclusively to you for the agreed period.
2. **Legal Work** — Your solicitor conducts searches and checks.
3. **Arrange Financing** — Get your final mortgage approval and offer.
4. **Buyer & Seller Progress the Transaction** — A completion date will be agreed between buyer and seller. Both parties will work toward exchange and completion.

Step 8 — Sale Completion

Complete the purchase and become the legal owner of the property!

1. **Exchange Contracts** — Contracts are exchanged between both parties. You'll need to pay your deposit to the vendor.
2. **Transfer Remaining Funds** — Pay the remaining balance to the seller's solicitor.
3. **Legal Completion** — Completion takes place.
4. **Ownership Transferred** — Legal ownership is transferred to you. Congratulations, you now own your property!