

RARE & DESIRABLE

THE BIDDING PLATFORM



Buyer's Guide

THE BIDDING PLATFORM FOR THE MOST IN DEMAND PROPERTIES

THE BIDDING PLATFORM

We partner directly with Independent Estate Agents nationwide to sell the Most In Demand properties.

- You'll only find the most popular properties on The Bidding Platform.
- Every property showcased on The Bidding Platform is approved by a Rare & Desirable Specialist.
- The Bidding Platform allows buyers to place bids 24/7 from any location and on any device.
- The Bidding Platform delivers transparency, commitment and security amid intense competition.
- Minimises the risk of gazumping or double selling.



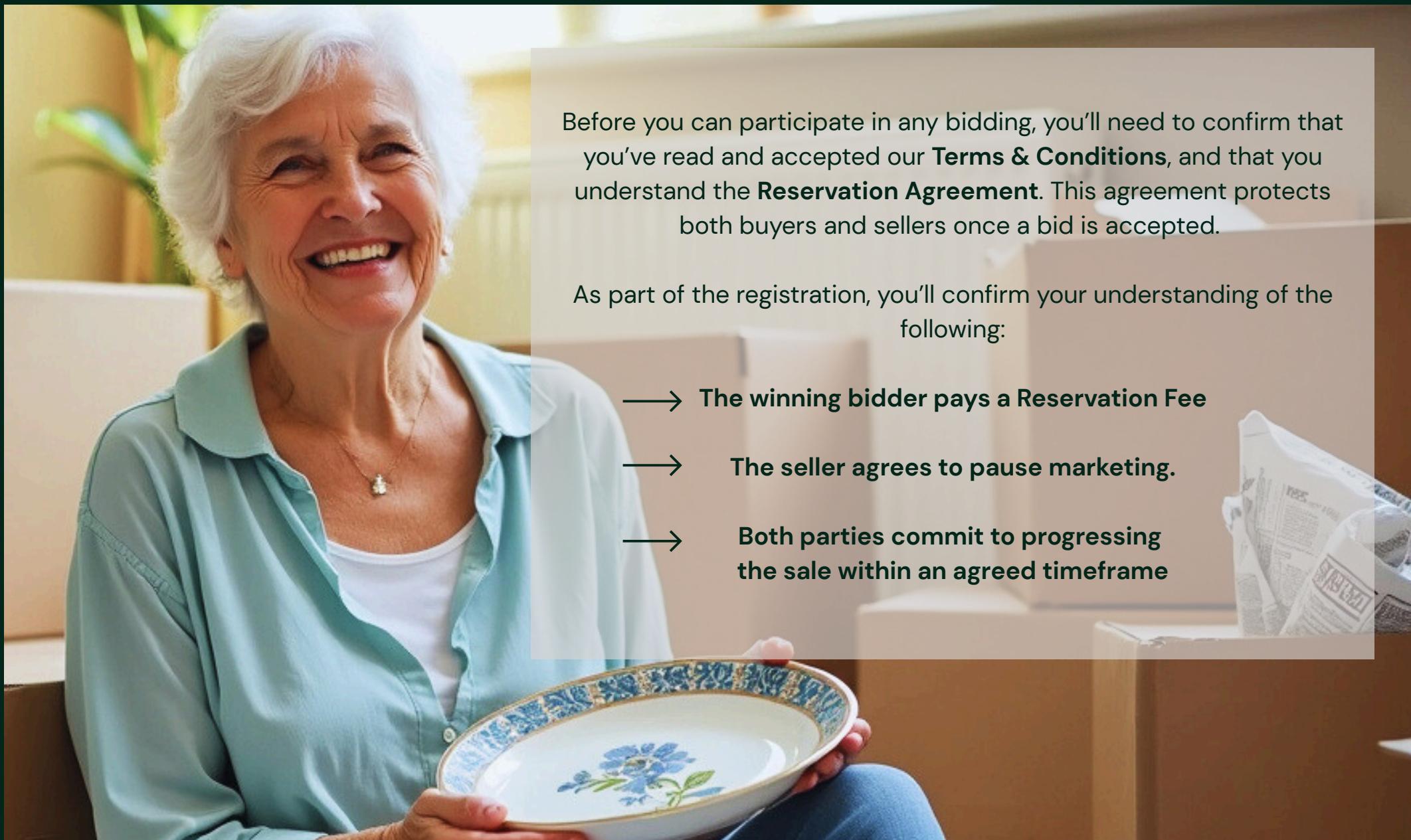
CREATE AN ACCOUNT

To register to bid on a property, you'll first need to create an account.

This gives you access to key features like creating watchlists, viewing Legal Packs, tracking Timed Sale activity, and saving your preferences.



ACCEPT OUR TERMS & CONDITIONS



Before you can participate in any bidding, you'll need to confirm that you've read and accepted our **Terms & Conditions**, and that you understand the **Reservation Agreement**. This agreement protects both buyers and sellers once a bid is accepted.

As part of the registration, you'll confirm your understanding of the following:

- **The winning bidder pays a Reservation Fee**
- **The seller agrees to pause marketing.**
- **Both parties commit to progressing the sale within an agreed timeframe**



BE READY TO BID

Buyers can place a bid as soon as a property goes live. Every bid is registered, but only those above the guide price are visible to other buyers — maintaining transparency once genuine market interest is reached.

Every property moves into a live Timed Sale, which indicates that the bidding window is approaching its close. This can happen at any point, but buyers are always given enough time beforehand to complete their due diligence with confidence.

VIEWINGS

We recommend viewing the property before registering to place a bid. For viewings and any property-related questions, please contact the Estate Agent marketing the property directly.





BID WITH CONFIDENCE

Open Bidding Window: From the moment a property is launched, buyers can place bids. All bids are registered, but only those above the guide price are visible to other buyers — ensuring genuine interest drives transparent competition.

Live Timed Sale: Every property progresses into a live Timed Sale, which indicates that the bidding window will soon close. This can happen at any stage, but buyers are always given enough time beforehand to complete their due diligence with confidence.

Fairness Through Extended Timeframes: If a bid is placed within the final two minutes of the sale window, the timer automatically extends. This ensures every interested buyer has a fair opportunity to respond, promoting genuine competition rather than split-second pressure.

Real-Time Transparency: Once bidding exceeds the guide price, all bids are visible as they come in. There are no hidden offers or guesswork — just a clear, level playing field.

Stay Notified: Buyers receive real-time updates whenever a new bid is placed, keeping them fully informed and able to act quickly.

Empowering Buyers: The process delivers clarity, fairness, and confidence — allowing buyers to engage openly and make informed decisions at every stage.

WHY THE MODERN METHOD OF SALE WORKS FOR BUYERS

The **Modern Method of Sale** offers a smarter, more accessible way to secure a property – combining commitment, transparency, and security with the flexibility today's buyers need.

Exchange and completion typically take place within 56 or 100 days of your conveyancer receiving the draft contract, giving buyers a clear and realistic timeframe. The expected timeframe is always shown on the property listing, reflecting the seller's preferred completion period and setting clear expectations from the outset. Flexible timescales mean mortgage-backed buyers can participate.

Transparent bidding gives all buyers a fair chance to secure the property, with visibility throughout the process.

The Reservation Fee and Agreement provide reassurance that the sale is serious and committed, reducing the risk of fall-through.

For buyers looking to secure in-demand homes with confidence and clarity, the **Modern Method of Sale** offers a trusted and effective route.

Buyer Guide: Understanding Unconditional Sales and What to Check Before You Bid

For properties advertised as a 28-day sale, the property is being sold by way of an unconditional sale. This means that contracts exchange immediately at the close of the timed sale and if you are the successful bidder, you are legally committed to purchase the property straight away.

Because exchange happens immediately, buyers must be fully prepared before bidding. This includes reviewing the Legal Pack, which contains important information about the property. We strongly recommend that buyers have the Legal Pack reviewed by a solicitor or conveyancer in advance, so they fully understand what they are committing to.

Buyers must also ensure their finances are in place before bidding. In a 28-day unconditional auction:

- A non-refundable Reservation Fee is payable to Rare & Desirable
- A non-refundable 10% deposit is payable immediately on exchange of contracts
- The deposit is paid to the Seller's solicitor, who holds it as stakeholder
- Completion usually takes place within 28 days
-

The deposit is non-refundable because the sale becomes legally binding as soon as the timed sale ends. This provides the seller with certainty and reduces the risk of the transaction falling through, which is one of the key reasons unconditional auctions are popular.

If a property is advertised as a 56-day or 100-day sale, it is a conditional sale, meaning contracts do not exchange immediately and a deposit is not payable at the point of sale. In these cases, only the Reservation Fee applies, and exchange and completion take place later, in line with the Reservation Agreement and Legal Pack.

Before placing a bid, buyers should always:

- Check the sale timescale shown on the property listing
- Confirm whether the sale is unconditional or conditional
- Understand whether a deposit is required immediately
- Review the Legal Pack and ensure funding is in place

By placing a bid, buyers confirm that they have reviewed the property listing and understand the method of sale, fees, and payment requirements that apply to that specific property.



THE LEGAL PACK

We want you to feel confident when considering a property marketed on The Bidding Platform. While the information in the property particulars is provided in good faith and believed to be accurate, it's intended as a helpful guide, not as part of a formal offer or contract.

We always recommend that buyers carry out their own checks and inspections to be sure the details meet their expectations. Please note that no one working for Rare & Desirable, or our Partner Agents is authorised to make guarantees or warranties about a property.

Before placing a bid, we strongly recommend that you instruct your Conveyancer to carefully review the Legal Pack. We only work with trusted Conveyancers, If you'd like a recommendation, we'd be happy to connect you.

They can clarify key points, identify any special considerations, and ensure you fully understand the terms involved. A thorough legal review ensures transparency and peace of mind, helping you move forward confidently without unexpected delays.

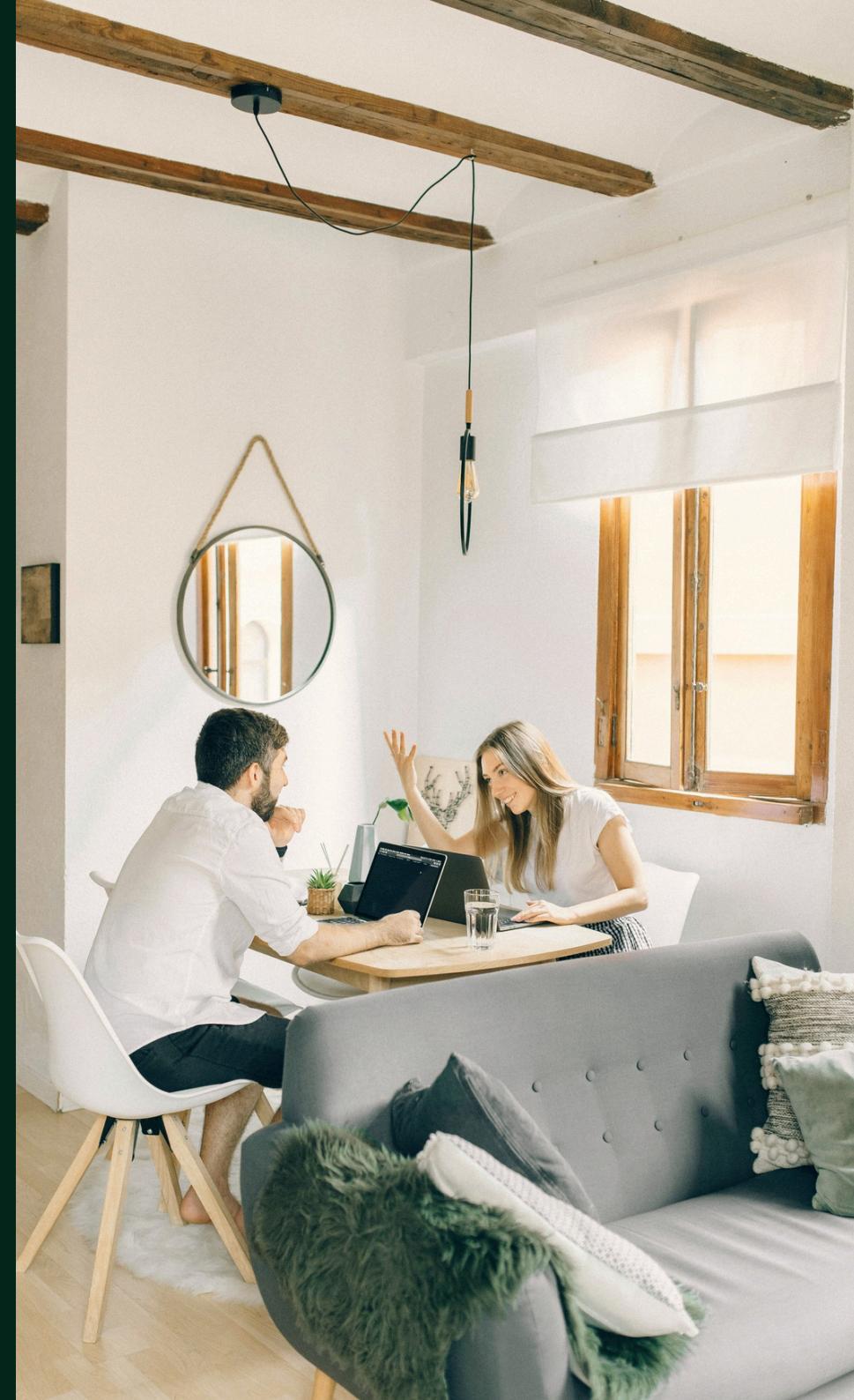
LEGAL PACK INCLUDES

Title Documents: These show the legal ownership of the property, any rights of way, easements, or other encumbrances, and any outstanding charges or mortgages.

Local Searches: These are vital for understanding potential risks in the surrounding area. They typically include details on local planning permissions, environmental risks (like flooding or contamination), and the condition of local roads and infrastructure.

Special Conditions of Sale: This section outlines any unique terms attached to the property. This could include conditions regarding vacant possession, rights of access, or specific obligations that the seller may have agreed to. Special conditions ensure that both parties understand the precise terms of the transaction.

Caveat: This is a legal notice placed on the property to highlight any outstanding matters that may need additional time to resolve before the sale can proceed. This can be due to factors such as a longer completion timeline or requirements to fulfil certain conditions, ensuring that the transaction moves forward smoothly while keeping all parties fully informed.



UNDERSTAND YOUR FINANCIAL POSITION



Before placing a bid, it's important to have a clear picture of your financial situation so you can move quickly and confidently if your offer is successful.

Whether you're buying with cash or require a mortgage, taking early steps to get your finances in order will make the process much smoother.

Being financially prepared not only increases your chances of securing the property you want, it also helps prevent delays later on.

FINACING OPTIONS:

Cash Buyers: Ensure your funds are readily available and that you can provide proof of funds when required. This will be needed during the due diligence checks and helps demonstrate your commitment.

Mortgage Buyers: If you plan to use a mortgage, we recommend speaking to a lender or mortgage broker as early as possible. Ideally, you should have a mortgage agreement in principle in place before bidding. This gives you a realistic idea of your budget and shows sellers that you're serious.

Need Support? We work closely with trusted mortgage brokers who are familiar with Rare & Desirable and the timeframes involved. If you'd like an introduction, we'd be happy to connect you. They can help guide you through your options and ensure everything is aligned if you're successful.





WINNING THE BID

If you place the highest bid when the Timed Sale ends, congratulations! You're one step closer to owning your new home.

Here's what happens next:

Compliance Checks for Your Protection

Rare & Desirable will carry out essential legal checks to keep the process secure and transparent:

ID Verification

Anti-Money Laundering (AML) screening

Proof and source of funds to confirm your financial readiness

SECURING THE PROPERTY

You'll also be required to:

- Sign the **Reservation Agreement**, which secures the property for you and outlines key next steps:
- Pay the **Reservation Fee** within 2 hours of receiving confirmation of approval.
- You commit to proceeding with the sale within an agreed timeframe.

The Reservation Agreement gives both you and the seller peace of mind:

- The seller agrees to pause all marketing of the property and it provides a clear framework for moving forward with confidence and minimal risk



START THE CONVEYANCING



Now that the property is reserved and the Reservation Agreement is in place, it's time to move forward with the legal side of things.

If you haven't already done so, it's essential to appoint a Conveyancer to handle the conveyancing process, the legal work involved in transferring property ownership from the seller to you.

Your Conveyancer will play a key role in guiding you through this process and ensuring everything runs smoothly.

CONVEYANCING STEPS

Liaise with the Seller's Conveyancer

Your Conveyancer will communicate directly with the seller's Conveyancer to ensure all necessary documents and information are exchanged promptly. This includes coordinating the details of the Reservation Agreement, the Title Deeds, and any additional documents needed for completion.

Handle Contract Checks and Raise Any Enquiries

Your Conveyancer will thoroughly review the draft contract provided by the seller's Conveyancer. They'll ensure that everything is in order and raise any questions or concerns that may arise.

Exchange and Completion

As you near the end of the process, your Conveyancer will guide you through the exchange of contracts and completion stages. They'll explain what's happening at each step, make sure you understand the legal commitments, and ensure the transaction is completed on time and without any issues.

SALES PROGRESSION

We are here to support you throughout the process. Our Specialists will stay in touch with you and your legal representatives to ensure everything is progressing smoothly.

Track Progress: We'll monitor the process with both solicitors to help keep everything on track.

Stay in Communication: If any issues or delays arise, we'll help facilitate communication and offer support where needed.

Ensure Timely Completion: We'll assist in making sure the agreed timelines are met and keep you updated along the way.

We're here to help ensure the process stays as smooth and stress-free as possible.





FREQUENTLY ASKED QUESTIONS

Can I view the property before the Timed Sale?

Yes, contact our Partner Agent listing the property to arrange a viewing.

Do I need to register to place a bid?

Yes, you need to register before placing a bid. Once registered, you'll be given access to place bids, receive updates, and view important documents related to the property.

Is there a time limit on bidding?

Yes, each property has a clearly defined bidding window. You can place bids at any time during that window.

Is the bidding process transparent? Can I see other offers?

Yes, the bidding process is fully transparent. You'll be able to see all competing bids in real time, so you can make informed decisions throughout the process. This open approach builds trust and ensures a level playing field for all buyers.

What is a Reservation Agreement?

A Reservation Agreement is a signed commitment between buyer and seller that secures the property for you during the Reservation Period. It prevents the seller from accepting other offers and shows you're serious about completing the purchase, giving both sides confidence to move forward.

What if I change my mind after I place a bid?

Before bidding in a Timed Sale, review all documents and ensure you're ready to proceed. Bids are binding, and if you win but don't complete the purchase, you'll be liable for fees outlined in The Bidding Platform Terms. If you need to withdraw a bid before the sale ends, contact your Specialist as soon as possible.

Will paying a Reservation Fee increase my Stamp Duty liability?

HMRC count the Reservation Fee as part of the purchase price which affects your Stamp Duty and is considered part of the total purchase price. In all circumstances we would recommend discussing this with your chosen Conveyancer prior to committing to a bid.

Who does the Reservation Fee go to?

The Reservation Fee is held by Rare & Desirable. It confirms your commitment to the purchase. It is later used to cover The Bidding Platform Fees for the seller, paying the Listing Agent and Rare & Desirable who work in partnership to provide the Timed Sale.

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