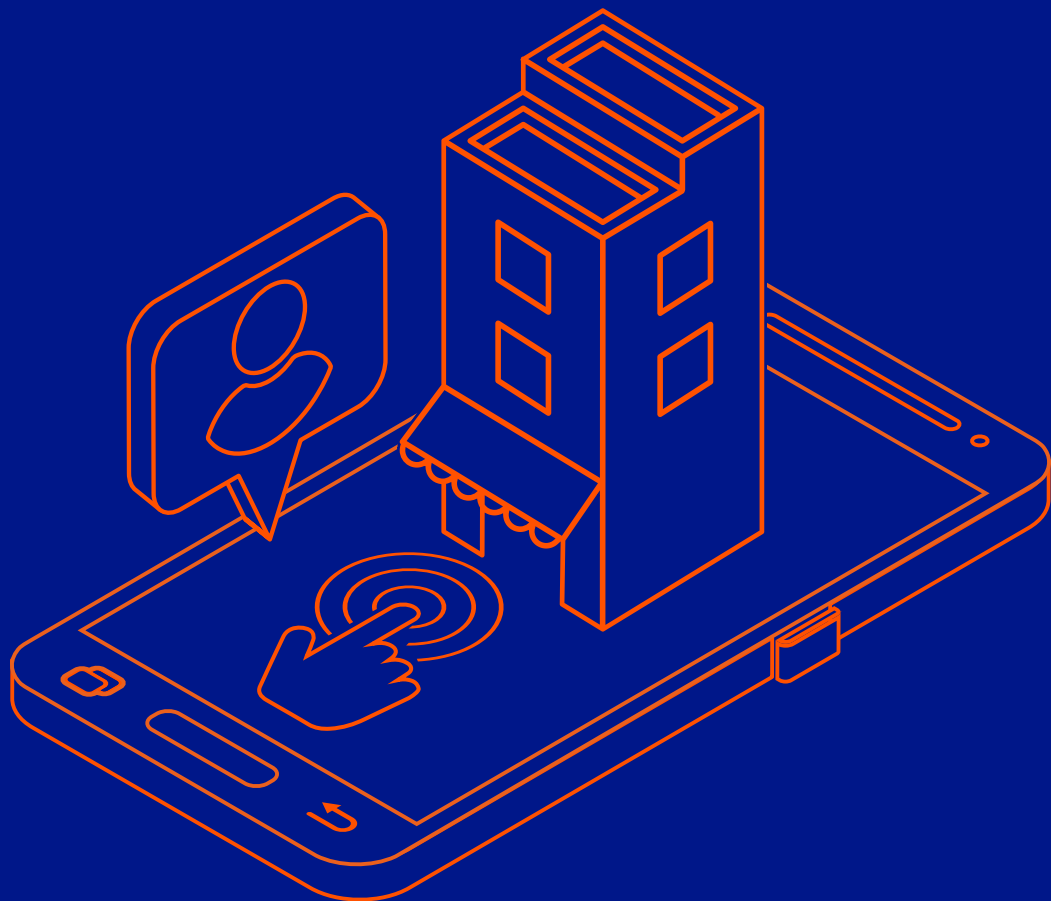


Commercial Property Auctions



Regulated by RICS

www.shepherd.co.uk



Commercial Property Auctions

Designed to meet the needs and demands of a growing number of clients who have expressed a wish for an option to transact commercial properties online, the introduction of Shepherd Commercial Property Auctions marks the latest stage in the continuous evolution of the range of services we can offer to the dynamic commercial property marketplace. Our 'Live Broadcast' virtual auction room sales and separate online bidding facility providing a clear and transparent method of sale are enhanced further by our traditional RICS qualified commercial agency teams operating throughout Scotland from our network of 34 offices incorporating 11 dedicated commercial centres across the country, thereby offering both virtual and physical property viewings.

Our auction catalogue is distributed approximately one month prior to the auction date to around 86,000 recipients from our database of clients and enquirers. This is followed by circulating weekly updates and our surveyors liaising with potential bidders up until the auction day.

All angles covered

Shepherd Commercial Property Auctions extends our established commercial property offering of local advice and national coverage with the introduction of our online and virtual offering benefitting from the in-depth expertise and market knowledge of our team of fully accredited professional chartered surveyors across Scotland.

Established in 1880, we are Scotland's leading Chartered Surveyors, valuers, property agents and managers. With decades of experience and expertise combined with in-depth local market knowledge, we offer our clients a comprehensive range of commercial property services.

Located strategically throughout Scotland, clients benefit from our local market knowledge and a national network of dedicated professionals with a wide range of experience, expertise and resources.



Steven W Barnett BLE FRICS

MANAGING PARTNER,
SHEPHERD CHARTERED SURVEYORS

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E: s.barnett@shepherd.co.uk



Alternatively contact your local shepherd Commercial office on the number below or dial **03330 164 000** (Option 3)

Aberdeen 01224 202800

Ayr 01292 267987

Dumfries 01387 264333

Dundee 01382 200454

Edinburgh 0131 225 1234

Glasgow 0141 331 2807

Inverness 01463 712239

Stirling 01786 450438



Online commercial property auctions

A growing number of potential purchasers and investors are considering property auctions for all types of commercial investment due to the transparency and simplicity of the process.

Our online auctions platform provides a clear and visible method of sale via the competitive nature of the online bidding platform and alternatively, via the 'virtual' auction room offering the potential to create significant demand resulting in satisfactory sale prices being secured.

Live Broadcast or on-line auction? Which is right for me and why?

We will discuss both options with you in detail, so that you are confident with your chosen selling route.

Our online auctions give you total flexibility over the sale of your property, enabling you to set a timescale to suit your circumstances. At the end of the auction, your buyer will be committed to their purchase.

Unconditional:

Also known as the traditional auction method, where the purchaser will exchange contracts at the end of the online auction/on the fall of the gavel and pay a deposit and buyers' fee. Completion is usually set within 28 days, giving you and your purchaser certainty of sale.

Conditional:

Conditional auctions are considered to be a more flexible auction method. The purchaser pays their deposit and reservation fee to secure the property and is granted 56 days to exchange and complete. By offering a longer time period, this can extend the appeal by giving purchasers the flexibility to arrange funding.

Our team of Chartered Surveyors offer local market expertise, local market advice and will continue to offer property viewings to generate interest and encourage potential buyers to submit an offer.

We bring another dimension to the online auctions process as we are able to not only advise vendors considering submitting a property to auction, in terms of local market transactions and marketability, but also offer our traditional agency services, which allow potential purchasers to inspect and view properties prior to submitting a bid at an online auction.

With our help and advice, vendors can set a reserve price, start date and duration of the auction.

And as interested buyers submit their bid online, they have ultimate flexibility with no requirement to be in a specific place at a specific time to place a bid.



Commercial Property

We provide disposal advice on commercial properties throughout Scotland by auction and are best placed to offer that expert advice within the local market.

All commercial property types are suitable for auction, including offices, industrial premises, retail units, commercial investments and hospitality & leisure such as hotels, public houses and restaurants, together with land and buildings with development potential.

With commercial property one of the best performing asset classes in terms of property investment, a growing number of investors are seeking to invest in commercial property, regardless of whether they are vacant or tenanted, leasehold or freehold.

Where auctions sit in the market place. National sales for commercial property in 2021 reached £947m which now equates to a 17% market share of all UK commercial property sold. Scotland has a £51m share of auction property transactions, Shepherd sales in our first year £7.5m with 80% sales success and 20% above guide price on sales. We will have 6 national auctions per year.



Selling property at online auction

Speed and transparency

Concentrated timescales coupled with the transparency that an online auction can deliver, means that auctions are proving increasingly popular with commercial property investors.

Commercial properties sold at auction will often achieve more than the guide price, with competitive bidding helping properties achieve the 'best price' on the day, while a reserve protects vendors.



Buying property at online auction

Binding best offers

Buying a commercial property at an online auction offers a quick and simple process that delivers online binding 'best offers'.

No fixed asking price

An auction presents the highest bidder with the opportunity to secure the property at their preferred bid, meaning they pay best price on the day.

Once a bid has been accepted this is a legally binding contract.

Bidding Guide Video:

<https://biteable.com/watch/3305308/312b91e877a5a896c096e02c899b0831d2c38443>

The auction process

As as Seller



Register as seller, AML completed, plus contract. Pay relevant fees.



Legal pack submitted, set reserve in conjunction with Shepherd. Photos for brochure of property going to auction.



Put on the auction site and set end date or entry to live auction date.



Auction term unconditional or conditional length of time 28 - 56 days.

As as Buyer



Register log in as buyer AML completed plus contract. (you can only bid when registered)



Pick lot to bid on download brochure have a viewing download legal pack.



On completion date pay full balance then you can collect Keys.



Start bidding on the auction. If successful pay 10% deposit and instruct your lawyer to complete in time allowed 28 - 56 days.

Shepherd work with trusted third-party auctioneers to facilitate the auction process, who may contact you on our behalf. Their details will be listed in our terms of business when you sign up as a seller, and in our Buyers Terms which will be available on our website for interested buyers.



Why Shepherd?

When it comes to buying and selling commercial property, it makes sense to put your trust in experts with extensive experience and in-depth knowledge of local market dynamics. We are fully qualified RICS registered professionals specialising in commercial property with access to over 50,000 registered users targeting a local, national and international client base of purchasers. As an award winning practice, we have in the region of 1,500 commercial properties on the market 'For Sale / To Let' at any one time through our traditional agency practice.

What is a guide price?

This is a figure, or price range, used to give an indication to potential buyers about how much a property could be worth.

What is a reserve?

This is the confidential figure, set between the seller and the auctioneer, that bidding must reach before the auctioneer can sell the property. For a single figure guide price, the reserve cannot be more than 10% above the guide. For a guide price range, the reserve must sit within that range and not exceed its top end.

What areas do you cover?

We are located strategically throughout Scotland and our long established network of 34 offices with 11 Commercial Centres offers our clients decades of experience and expertise combined with local market knowledge. Our dedicated team of commercial surveyors are therefore best placed to advise on all types of commercial properties throughout the length and breadth of Scotland.

How much is the deposit?

For unconditional sales, the deposit payable by the successful purchaser immediately after the hammer has fallen is normally 10% of the sale price. For low value lots, this is subject to a minimum deposit figure which will be stated on the online catalogue.

Why should I buy or sell by auction?

With timescales fixed from the outset, auctions are a fast and simple way to buy and sell a property. Auctions provide a level playing field, as everyone can place their bids and the process only requires you to be the highest bidder, at or above reserve, to be successful. Auctions offer certainty, security and a straightforward hassle-free process.

If I buy a property, what do I need to pay and when?

If you are the successful bidder, you will pay the applicable deposit or reservation fee (depending on if the sale is conditional or unconditional) on the day of the auction, as well as the buyer's fee or any other applicable charges listed in the property details.

The balance of the purchase monies will be paid via your solicitor as part of the completion process. If there are any disbursements or charges listed as part of the Special Condition of Sale in the legal pack, these will also become payable on completion.

What types of commercial property are suitable for auction?

All commercial property types are suitable for auction, including offices, industrial premises, retail units, commercial investments and hospitality & leisure such as hotels, public houses and restaurants, together with land and buildings with development potential.



One triangle all angles covered

ONLINE / LOCAL / NATIONAL

▲ Aberdeen
01224 202800
▲ Ayr
01292 267987
▲ Coatbridge
01236 436561
▲ Cumbernauld
01236 780000
▲ Dalkeith
0131 663 2780

▲ Dumbarton
01389 731682
▲ Dumfries
01387 264333
▲ Dundee
01382 220699
▲ Dunfermline
01383 731841
▲ East Kilbride
01355 248535

▲ Edinburgh
0131 557 9300
▲ Elgin
01343 614949
▲ Falkirk
01324 635 999
▲ Fraserburgh
01346 517456
▲ Galashiels
01896 750150

▲ Glasgow Commercial
0141 331 2807
▲ Glasgow South
0141 649 8020
▲ Glasgow West End
0141 353 2080
▲ Greenock
01475 730717
▲ Hamilton
01698 897548

▲ Lanarkshire Commercial
01698 534288
▲ Inverness
01463 712239
▲ Kilmarnock
01563 520318
▲ Kirkcaldy
01592 205442
▲ Livingston
01506 416777

▲ Montrose
01674 676768
▲ Motherwell
01698 252229
▲ Musselburgh
0131 653 3456
▲ Paisley
0141 889 8334
▲ Perth
01738 631631

▲ Peterhead
01779 470766
▲ St Andrews
01334 476469
▲ Saltcoats
01294 464228
▲ Stirling
01786 474476

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