



Buying at Auction

The Straight-Talking Guide

A no-fluff handbook from Hank Zarihs Associates
for anyone brave enough to raise a paddle.

Property Finance Experts Since 2014





What is Auction Finance?

Auction finance is a fast, short-term loan used to buy properties at auction—where deals must complete quickly, often within 28 days. It's ideal when speed and flexibility are essential.

Hank Zarihs Associates can help you get auction-ready by arranging an Agreement in Principle within hours, helping you sense-check the deal before bidding, and moving quickly if your plans change. Call us before the bidding starts — it's what we're here for.



*Confused About
Bidding?*



*Speak to Hank Zarihs
Associates*



*Win the Auction &
Complete with Confidence*





01

Why Bother with Auctions?

If you're after a fixer-upper, below-market deal or a faster route into property, auctions can deliver. But they're not for the faint-hearted. The process is fast, the rules are rigid and mistakes are expensive.

This guide is for people who want to buy smart, not just fast.



02

What You're Actually Signing Up For?

When the gavel drops:

- You pay a 10% deposit there and then
- You've entered a legally binding contract
- You get 20 working days to find the rest of the money and complete.

It's high pressure and non-negotiable. You need your team and your funding lined up before you bid. There are no do-overs.



03

What You Need to Know Before You Even Look at a Property?

There's a document called the legal pack. It tells you:

- Who owns the place
- Whether the lease is dodgy
- If there are hidden costs, restrictions or nasty legal surprises.

You'll need a solicitor to review this before auction day. Make sure they've dealt with auction purchases before – this isn't the time for someone who "thinks they can probably squeeze it in.ing lined up before you bid. There are no do-overs.



04

How to Fund an Auction Deal (Without Going Grey)

Mortgage lenders move like snails. Auction deadlines don't care.

That's where bridging finance comes in:

- Cash in days, not weeks
- No need to wait for property to be mortgageable
- You can switch to a standard mortgage after you've done the work

It's fast, flexible and built for this exact situation. We sort bridging loans daily, often in under a week.



05

Do You Really Need to View the Property?

Yes. Always. Unless you enjoy expensive surprises.

- Some auction properties are borderline uninhabitable
- Others look fine but hide major structural issues
- Take someone who knows what they're looking for – not your dad! (Unless he's a chartered surveyor).

If access is tricky, ask the auctioneer. Push for at least look-through-the-window inspection



06

Budgeting: It's More Than Just the Purchase Price

Here's what catches people out:

- | | |
|-------------------------|---------------------------|
| ● Legal costs | ● Refurb costs |
| ● Surveys or valuations | ● Auction fees |
| ● Stamp Duty | (often 1–5% of the price) |
| ● Refurb costs | |

And don't forget utilities, insurance, council tax or service charges if it's sitting empty for a while. Plan accordingly.



07

When Plans Change: Exit Routes and Safety Nets

Let's say the mortgage falls through or there's a delay. Don't panic.

We can:

- Step in with fast bridging to complete the purchase
- Give you time to sort the refurb or find a new lender
- Refinance once the dust settles.

It's not ideal, but it's fixable. That's why speed-focused finance is so useful in auction settings.



08

Auction Day Tips (So You Don't Melt Down)

- Be 100% sure of your top bid. Write it down and stick to it
- Have funds in place and ID with you
- Watch out for buyer premiums and admin fees
- If you're bidding remotely, triple-check your registration and signal.

And if you lose out? Let it go. Another property always comes up.



09

Let's Talk Strategy, Not Just Finance

Winning at auction is about planning, not guesswork. We help clients:

- Pre-qualify for bridging or mortgage finance
- Understand risk and ROI
- Time their refurb and refinance moves.

No pressure, no sales pitch. Just practical help from people who've seen it all.



Thinking of Bidding at Auction ? Let's Chat First.

Hank Zarihs Associates can:

- Sort an Agreement in Principle in hours
- Help you sense-check the deal
- Move fast if plans shift.

Call us before the bidding starts. It's what we're here for.

Contact Us Now

Need help with auction finance? Contact our expert team today for fast, tailored support.

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