

On-site Auction Checklist

Auction Day – Final Preparation, Resources, Set-Up

1. Confirm Auctioneer (date, time, location) and provide auctioneer’s instructions
2. Original and counterpart contract (checked)
3. Any legal correspondence regarding changes to contract
4. Reduced deposit clause
5. Authority to exchange at auction document
6. Completed pre-registration forms
7. Bidding authorities already completed with copies of associated ID + blank forms (for Another Person; by Telephone or Online; for Company/Fund/Trust)
8. Reserve letter signed by vendor
9. Brochures of property
10. Office brochures and/or magazines
11. Business cards
12. iPad / phone for recording attendees
13. Receipt book
14. Black pen x 2
15. Bidding cards / paddles
16. Bidders Guide (Office of Fair Trading)
17. Forms for registering bidders (Bidders Record / Register)
18. Bidding Sheet for recording bids
19. Conditions of Sale by Auction & Warnings (notices to be displayed on wall/door)
20. Auction flag (and Open Home flag?)
21. Auction directional signboard/s (and Open Home signs?)
22. Sold sticker
23. Gifts for purchaser, seller (and opening bidder?)
24. Water for attendees? – company branded?
25. Conditions of Sale by Auction & Warnings portable sign (by auctioneer)
26. Gavel (by auctioneer)
27. Set up bidder registration table
 - a. Display “Bidder Registration” sign
 - b. Display Conditions of Sale by Auction & Warnings notices
 - c. Assign agent / assistant to take registrations prior to auction
 - d. Ensure pre-registrations forms are included
 - e. Keep all records CONFIDENTIAL. Do NOT leave unattended
 - f. Assign agent / assistant to take new registrations during auction
 - g. Issue Bidders Guide (Office of Fair Trading) to **ALL** who register
28. Assign agent / assistant to record bids

Checked by: Date:

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Prior to Auction Day

Talk to the vendor:

- Explain bidders' registration requirements:
 - all bidders must be registered (identification requirements)
 - confidentiality of the register
- Issue Bidders Guide (Office of Fair Trading)
 - Draw their attention to "Dummy Bidding and Collusion"
- Discuss auction strategies:
 - Overall process
 - Reserve price
 - Vendor bid:
 - One only
 - May or may not be used
 - When it could be used
 - Placed by auctioneer

Talk to the prospective purchasers:

- Explain bidders' registration requirements:
 - all bidders must be registered (identification requirements)
 - confidentiality of the register
 - Explain proof of identification
 - Issue "Proof of ID Checklist"
- Issue Bidders Guide (Office of Fair Trading) or explain that it will be issued at auction
- Hand them pre-registration forms (optional)
 - Keep Pre-registration forms in office (optional)
 - Have Pre-registration forms at Open House / Inspection (optional)
- Issue "Bidding at Auction" tips (optional)
 - Encourage them
- Check to see if they will be bidding on auction day:
 - If they will be nominating someone to bid on their behalf:
 - issue "Authority to Bid For and On Behalf of Another Person"
 - If bidding by telephone or online:
 - issue "Authority for Agent to Accept & Place Bids received by Telephone or Online"
 - If they are representing a company or superannuation fund or trust:
 - Issue "Authority to Bid at Auction where Purchaser is a Company, Superannuation Fund or Trust"

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