

**Reserve Letter**

**AUCTION RESERVE LETTER FOR RESIDENTIAL PROPERTY**

The Auctioneer  
Auction Services  
PO Box 1454  
Potts Point NSW 1335

**To The Auctioneer,**

**AUCTION DATE:**                    \_\_\_\_/\_\_\_\_/\_\_\_\_

**THE SALE OF THE PROPERTY:** \_\_\_\_\_

I/we refer to the auction authority signed by me/us for the sale of the above mentioned property. I/we hereby nominate that the reserve price for the property at the auction to be held on the above date will be \$\_\_\_\_\_. Should the bidding not reach the advised reserve price but exceeds \$\_\_\_\_\_, then please have the auctioneer/agent refer the bid to me/us for decision.

I/we acknowledge that under the Property, Stock and Business Agents Act 2002 that the auctioneer is prohibited from taking bids at the auction from parties who are not registered to bid, even though the bid may be above the reserve price shown above. I/we will not make any claim against the auctioneer refusing any bid in accordance with his obligations under the Property Stock and Business Agents Act 2002.

I/we acknowledge that the I/we have the right to make one bid only and that the auctioneer will/must announce this bid at the time it is taken if we elect to use this bid. If necessary I will authorise the auctioneer to place our vendor bid at \$\_\_\_\_\_ unless otherwise instructed during the auction.

Should the bidding not reach the figure indicated above then the reserve price can be amended to \$\_\_\_\_\_

Should it be required if the I/we the owner are not present, I/we authorise the auctioneer to sign the contract on my/our behalf.

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

\* Please note to be signed by all parties whose names appear on the contract.

**Auction Services**

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