

FullAuction - Quick Start Guide

Bidding



General Bidding

The minimum bid increment is **£25 up to £500 and £50 thereafter**. The minimum bid amount is displayed to the right. After entering a bid and clicking **Bid Now**, you will be asked to confirm your bid. *Please note bids cannot be retracted.*

You will see whether you the **Highest Bidder, the Reserve has been met** and when you have been **Outbid**.

Be aware that although care will have been taken by the seller to describe the vehicle, some details of reconditioning may have been missed. Please therefore allow up to £150 of additional spend. (See full *Terms and Conditions*)

The screenshot shows a bidding interface with the following elements:

- Current Price:** £4,500 (reserve met)
- Status:** You are the highest bidder!
- My Bid:** An input field with a placeholder "Enter £4,550 or more." and a green "Bid Now" button.
- Navigation:** A black button with white text "<< Back".
- Auction Information:**
 - Time Left: 0h 46:12
 - Start Time: Tue 18/02/2014 12:29:00
 - End Time: Tue 18/02/2014 13:38:00
 - History: 1 bids (£3,500 starting bid)
 - Messages: 0 messages
 - Vehicle Location: WARWICK (Franchised)
 - Collection: Delivery

Proxy Bidding

Buyers are busy people! We recognise it is difficult for individuals to constantly view auctions.

FullAuction provides the perfect solution. A buyer can place a Maximum, also known as a **Proxy** bid, on any vehicle.

How it works:

- When bidding, enter the maximum amount you're willing to pay for the vehicle.
- Neither seller, nor other buyers, will be made aware of the maximum bid. It will remain confidential until it is exceeded by another bid.
- **Any bid up to and including the reserve price will be taken in full.**

- The text next to the current price will indicate whether the reserve price has been met.
- If the buyer's maximum bid is the first to meet or exceed the reserve price, the effective bid displayed will automatically be raised to the reserve price.
- FullAuction's proxy bidding system will bid on the buyer's behalf against other bidders, using the minimum bid increment, to ensure the buyer remains the highest bidder, up to their maximum amount.
- If the buyer's maximum bid is exceeded by another bidder, we will notify them to ask if they would like to make another bid.

Reserve Pricing and Bidding

- All vehicles will have a **Reserve** price.
- A reserve price is the minimum price a seller is willing to accept for the vehicle.
- Buyers are not shown the reserve price, only whether or not the reserve has been met.
- The seller is not obliged to sell the item if the reserve price is not met, however they may wish to accept the highest bid.

- The winning bidder, therefore, must meet or exceed the reserve price and have the highest bid.
- By clicking **Bids History**, you can view all individual bids made on a vehicle.