

Auction Reserve Letter  
Commercial Property



Date: \_\_\_\_\_

**The Auctioneer**  
**Axford Auctions**  
**PO Box 550**  
**HORNSBY NSW 1650**

Dear Sir,

The sale of: \_\_\_\_\_  
Auction Date: \_\_\_\_\_

I/We refer to the Auction Authority signed by me/us for the sale of the above property.

I/We hereby wish to nominate that the reserve price for the property at the auction to be held on the above date with be \$\_\_\_\_\_.

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

Should the bidding not reach the above reserve price I/we agree to amend the reserve price to be \$\_\_\_\_\_.

I/We also give permission, if we are not in attendance, for the agent/auctioneer to amend the reserve price on our behalf if we issue instructions by phone, email or SMS.

I/We further authorise the auctioneer to sign the contract for sale of land on my/our behalf.  
*(Cross out if this does not apply).*

Yours faithfully,

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

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

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

Note: To be signed by all the vendors named on the contact for sale.