

**The UK’s first iBuyer Sale has completed through Offerhive, the UK’s first agent-powered iBuyer platform**

While the official launch of Offerhive was delayed due Covid-19, the platform is now fully operational with the first sale having completed on a property in Kidlington, Oxfordshire. The first platform of its kind in the UK, Offerhive uses iBuyer technology to facilitate offers made by certified property buying partners on a property, which in this case was HBB Solutions.  The property in question was on the market for £280,000, with the accepted offer on the property at 91% of the asking price at £255,000.

According to Phillipa Legg, Group Head of Operations at epropservices, parent company of Offerhive, and The Guild of Property Professionals, the time to completion on the sale was just 33 working days after the Offer was accepted by the seller, remarkable considering the average transaction time in the UK is around 20 weeks (140 days) due to high volumes of transactions creating bottlenecks in the conveyancing process.

“When a home seller expresses interest in selling their home or completing their chain through Offerhive, they are matched with a certified Guild of Property Professionals estate agent, in the case of this first offer the agent was Alistair Redhouse in Kidlington” says Legg.

Chris Hodgkinson, Managing Director of HBB Solutions says “We’re delighted to be working with Offerhive to step in and buy properties. Time is of the essence when chains are at risk of collapse and we can make an offer on a property within 24 hours, and then complete the sale in 7 days, or in a timescale to suit the seller. Offerhive is a great platform as it keeps the estate agent closely involved in the transaction and we hope this will be the first of many sales.”

“Offerhive is an option for sellers who are eager to get their property sold quickly, whether for financial reasons, to repair a broken chain or because they would like to secure the purchase of another property as soon as possible. It provides sellers with the security of a concrete offer that won’t fall through and a significantly faster completion time, should that be needed,” Legg adds. “With a third of property transactions in the UK falling through, it is imperative that agents have a backup plan that they can offer their client as a solution. From a consumer point of view, there is no longer an ‘either-or’ discussion to be had, as estate agents are now able to offer a fully supported conventional move, while effectively underwriting the sale with certainty, by working with Offerhive. This gives consumers choice, while enhancing an agent’s service offering.”

Legg adds that there are three main scenarios when Offerhive would be used, they are:

* In a chain break, to enable the estate agent to provide the customer with certainty when their sale has fallen through.
* As lead generation, as it can attract more instructions to our estate agents because it offers security to the seller.
* Where if the best outcome for the customer is the speed of the sale.

For more information visit [offerhive.co.uk](https://www.offerhive.co.uk/)

**Editors’ Notes**

The Guild of Property Professionals (The Guild)

The Guild is a network of 800 of the best independent estate agents from across the UK. The Guild is a sign of professional excellence that agents can use to differentiate themselves from their competitors and assure clients that they will act with knowledge and integrity to achieve results, the three core values of The Guild. To allow agents to perform a superior service, The Guild offers marketing, business and technology services to its members.