

## **Youbid.ie Online Private Treaty Bidding Terms and Conditions** *(Subject to Contract / Contract Denied)*

These terms and conditions govern your use ("you", "your") of the Youbid.ie portal and related services ("Portal T&Cs").

### **LEGAL DOCUMENTS:**

Please note the legal documents will be available over the coming days and will be sent to the highest bidders solicitor.

### **AMV PRICE:**

The minimum opening bid the system will accept is €246,000 (subject to contract/contract denied).

### **BIDDING:**

In order to be able to register for and bid, you must first create an online account. Once this is done you can sign into the online database with your username (email address) and password and then subsequently register for the particular property you wish to participate in.

### **IDENTIFICATION:**

In order to bid you will be required to upload a copy of photo identification such as passport or driving license and, in addition, upload proof of your address such as a utility bill or bank statement (dated within the last 3 months).

### **PROOF OF FUNDS:**

You must provide Youbid.ie and/or all other parties connected with the sellers with proof of funds (dated within the last 6 months).

### **BIDDER SECURITY:**

A Bidder security of €10,000 is required to bid and this is payable by credit or debit card. Please note the unsuccessful bidder's deposit will be immediately refunded as soon as the bidding process finishes. The bidder security of €10,000 will be used as payment toward the applicable deposit (subject to contract / contract denied).

**IMPORTANT NOTE-** if you are not the intended purchaser

If you, as the person using the website, participate in bidding on behalf of another person (as the intended purchaser of a particular property or "Lot"), the legal effect of you doing so is as follows:

- You will be responsible, in your own name and not simply as agent for a third party Purchaser, for ensuring compliance with all obligations in this online terms and conditions document relating to use of this website and/or participation as a bidder.

**CHANGES TO THIS DOCUMENT:**

The contents of this document may be changed from time to time. As a result, as well as being asked to confirm acceptance of these terms and conditions when you first register to bid on our website, you may also be asked to re-confirm your acceptance (with reference to the latest version of this document then published on this website) on future visits to this website, in particular prior to participation in any specific online auction.

## (2) Glossary

### **AUCTIONEERS**

The auctioneers at the ONLINE bidding process being Youbid.ie.

### **BIDDING**

The designated closing time is the initial closing time for a Lot as per the Lot details page on the website. If a bid is placed within 60 seconds of the designated closing time the clock will time out to zero before a full 60 second extension is added. This is known as an extension. If a further bid is placed during an additional extension for that Lot, the clock will immediately reset to 60 seconds. There is no limit to the number of possible extensions. Bidding will close when no further bids are received within the final 60 seconds. Please note that the extension of any one Lot's closing time does not affect the closing time of any other Lot. Therefore, it is possible that Lots will close out of numerical Lot order.

## PURCHASER

The person who agrees to buy the LOT (subject to contract / contract denied) or, if applicable, that person's personal representatives: if two or more are jointly the PURCHASER all obligations can be enforced against them jointly or against each of them separately.

## PURCHASE PRICE

The price that the PURCHASER agrees to pay and the Vendor agrees to accept for the Lot.

## VAT

Value Added Tax or other tax of a similar nature.

### (3) Guidance for Prospective Bidders

These notices are intended to assist you as a prospective Purchaser. Whilst the Vendors of the Lots described in this catalogue have used reasonable efforts to ensure that Lots are correctly described, we strongly recommend that you appoint professional advisors including independent legal advisors and arrange for them to consider and advise you on all aspects of your intended purchase.

## 1. AMV

You should not treat any AMV price that is published in respect of a Lot nor any estimate or suggestion as to the price for which a Lot may be sold or price that you might consider bidding for a Lot as being a valuation for that Lot. It is your responsibility to decide how much you should bid for any Lot.

## 2. CONDITIONS OF SALE

- 2.1 A successful bid is one where the bidding period closes, and the highest bidders bid is (by operation of the website) accepted by the auctioneers on behalf of the Vendor (subject to contract / contract denied, subject to and in accordance with the online conduct conditions) as being the highest valid bid for the relevant Lot at that time which has met or exceeded the AMV price.



### **3. PROCEDURES ON SALE OF THE LOT**

- 3.1 In order to be able to register for and bid you must first create a Youbid.ie online account.
- 3.2 Once you have created a Youbid.ie online account you can sign into the property page with your username (email address) and password and register in relation to specific Lot you wish to participate in.
- 3.3 As part of the registration process, amongst other things, you will be required to upload a copy of your driving licence/passport and a utility bill (no more than 3 months old). You will also be required to confirm that you accept that your bid has been (by operation of the website) accepted by Youbid.ie on behalf of the Vendor as being the highest valid bid for the relevant Lot at that time which has met or exceeded the AMV price (subject to contract / contract denied).
- 3.4 All bidding takes place online. Once registration is approved by Youbid.ie and the bidder security has been paid, registrants can submit bids by clicking the “place instant bid” button on the Lot page for each property or by submitting a maximum bid amount.
- 3.5 The bidding increments are set by Youbid (e.g. €1,000 per bid).
- 3.6 If two or more parties leave identical bids, the first bid received will take precedence.
- 3.7 You cannot cancel a bid once it has been submitted. You may adjust a maximum bid entered (on an upwards only basis) in situations when the current bidding is still below the submitted maximum bid amount.
- 3.8 If you are successful, or not, you will be notified by email after the Lot closes.

### **4. DEPOSIT**

4.1 A Bidder security of €10,000 is required to bid and this is payable by credit or debit card. Please note the unsuccessful bidder’s deposit will be immediately refunded as soon as the bidding process finishes. The bidder security of €10,000 will be used as payment toward the applicable deposit (subject to contract / contract denied).



4.2 A deposit taken by Youbid.ie as stakeholder will be held in our client account until completion, or until it is sent to the Vendors Solicitor whichever is the earlier.

## **DEPOSITS MUST BE PAID IN EUROS.**

### **5. PLANS AND PHOTOGRAPHS**

5.1 The plans and photographs shown in the catalogue are included in order to assist you in locating the Lot in question. They are not necessarily drawn to scale and any arrows or outlines on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries. The Auctioneers cannot guarantee that any plans or photographs show the up-to-date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.

### **6. RENTS AND INFORMATION RELATING TO TENANTS**

Estimates or suggestions given by the Auctioneers as to current or future rental values affecting any Lot or as to the current or future open market rental value of the whole or any part of the Lot must not be treated as valuations but only as estimates. You should consult your own professional advisors to establish whether such estimates or suggestions are accurate.

## **(4) Online Auction Conduct Conditions**

### **A1. INTRODUCTION**

A1.1 Words in CAPITALS have special meanings, which are defined in the Glossary.

A1.2 The CATALOGUE is issued only on the basis that YOU accept these Online AUCTION CONDUCT CONDITIONS. They govern OUR relationship with YOU and cannot be disapplied or varied by the SPECIAL CONDITIONS (even by a CONDITION purporting to replace the whole of the Conditions). They can be varied only if WE agree.



## **A2. OUR ROLE**

- A2.1 As agents for each VENDOR we have authority to:
1. prepare the CATALOGUE from information supplied by or on behalf of each VENDOR;
  2. offer each LOT for sale;
  3. sell each LOT;
  4. receive and hold the deposit as stakeholder/ agent for the Vendor;
- A2.2 OUR decision on the conduct of the ONLINE AUCTION is final.
- A2.3 WE may cancel the ONLINE bidding process or alter the order in which LOTS are offered for sale.
- A2.4 YOU acknowledge that to the extent permitted by law WE owe YOU no duty of care and YOU have no claim against US for any loss.
- A2.5 YOU acknowledge that Youbid.ie will use reasonable endeavours to provide online facilities. In the event of an issue arising with the online bidding process, of whatever nature and howsoever arising, Youbid.ie reserve the right to suspend or cancel the online bidding process. A non-exhaustive list of potential issues which may occur (at YOUR end or otherwise) include failures with internet connectivity, servers or software. If feasible in the circumstances, Youbid.ie will use all reasonable endeavours to restart the online bidding process as soon as possible. Please note that, in all such situations, the Auctioneer's decision is final.

## **A3. THE PARTICULARS AND OTHER INFORMATION**

- A3.1 WE have taken reasonable care to prepare PARTICULARS that correctly describe each LOT. The PARTICULARS are based on information supplied by or on behalf of the VENDOR. YOU need to check that the information in the PARTICULARS is correct.

## **A4. BIDDING AND RESERVE PRICES**

- A4.1 YOU must when registering for the ONLINE AUCTION and before you can bid:



- (a) provide all information WE reasonably need from YOU
- (b) pay the BIDDER SECURITY.

A4.2 All bids are to be made in euros exclusive of any applicable VAT save where the Special Conditions state otherwise.

A4.3 WE may refuse to accept a bid. WE do not have to explain why.

A4.4 If there is a dispute over bidding WE are entitled to resolve it, and OUR decision is final.