

Step by step guide to bidding iamsold Online Auctions

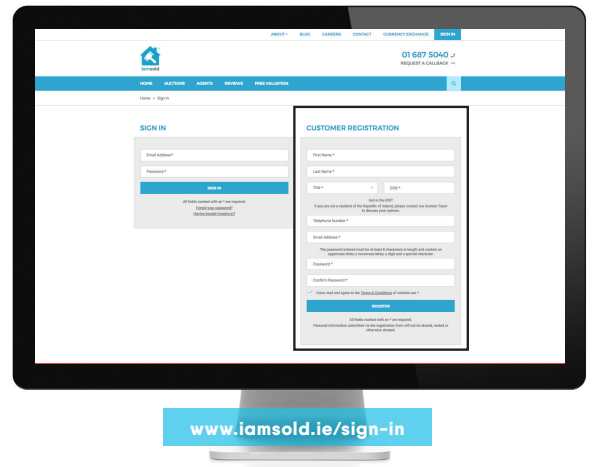


STEP 1 REGISTER

If you have not already registered for an account, you can register in minutes at www.iamsold.ie or on any of our regional auction websites.

You will then be sent a verification link to your email address. Once verified, you can access your account at any time and view all properties and available legal packs. Here you can see current highest bid, a register of bids received and the end time for the auction.

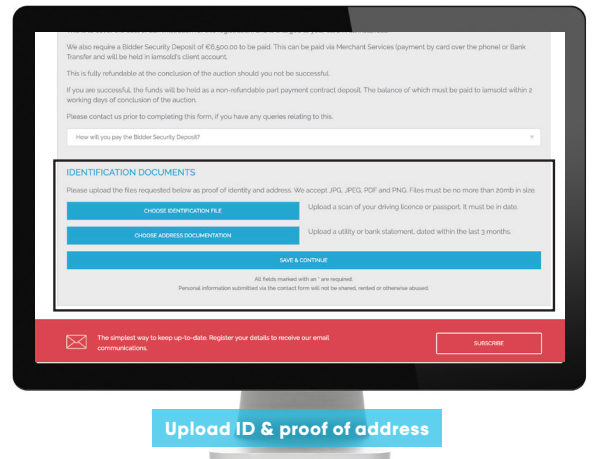
As part of the bid registration process, you must provide your card details. **iamsold** charge a non-refundable registration fee of €50.00 (including VAT) per registration, to your card. We also require a Bidder Security Deposit of €6,500.00 to be paid by Pre-Authorisation or via Merchant Services (payment by card over the phone) or Bank Transfer and will be held in **iamsold's** client account. The Bidder Security Deposit of €6,500 is fully refundable if you are an unsuccessful bidder.



STEP 2 UPLOAD ID & PROOF OF ADDRESS

Once you have decided to bid on a particular property, you can then register to bid on the property.

To register, click on the "View & Accept The Terms of Auction" on the top of the page for the property. You will need to upload an ID & proof of address such as a utility bill or bank statement from the last 3 months and fill in your correct details and buying position.



STEP 3 SOLICITOR PREFERENCES

iamsold can provide you with a solicitor from one of our trusted panel of solicitors.

Do you wish to use one of iamsold's trusted panel of solicitors? *

Do you wish to use one of iamsold's trusted panel of solicitors? *

I wish to use my own solicitor

I wish to use one of iamsold's trusted panel

If you have any queries on the above or wish to discuss buying or selling through our auctions, please contact us on **01 687 5040**. Alternatively you can visit our website www.iamsold.ie.

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STEP 4 AUCTION TERMS

As part of the registration the buyer will confirm they are satisfied with the legal pack provided, the deposits & charges and the terms and conditions of the auction.

AUCTION TERMS

I hereby confirm acceptance that this is a sale by auction. I acknowledge, agree and accept that I will become legally bound by the [Terms & Conditions](#) of IAM Sold's online auction from the moment I register and place a bid on the Lot. I agree

I acknowledge, agree and accept to the [Deposit and Charges](#) to bid on this Lot. I agree

I grant unconditional authority to IAM Sold representatives to execute the Contract for Sale on my behalf if I am the successful bidder for this Lot. I acknowledge, agree and accept that I will become legally bound under the Contract for Sale provided in the [Property Legal Pack](#) for this Lot when either:

- The bidding period closes and my bid is (by operation of the IAM Sold website) accepted by IAM Sold on behalf of the Vendor as being the highest valid bid for the relevant Lot at that time which has met or exceeded the vendors reserve price; or
- If the vendor instructs IAM Sold to accept my bid prior to the conclusion of this Online Auction and IAM Sold notify me in writing.

STEP 5 COMPLETE YOUR REGISTRATION TO BID

To complete your registration to bid you will need to pay a €50 registration fee immediately by inputting your card details in the payment box.

If you selected to pay your Bidder Security Deposit of €6,500 by “pre-authorisation” a hold will be put on your nominated card which will last for 7 days. The pre-authorized “Bidder Security Deposit” will only be fully debited from your card if you are the successful bidder. If you selected to pay your Bidder Security Deposit by Merchant Services or Bank Transfer a member of the Auction Team will contact you once your bid registration is submitted by pressing the save and finish button.

STEP 6 BIDDING AUTHORISATION

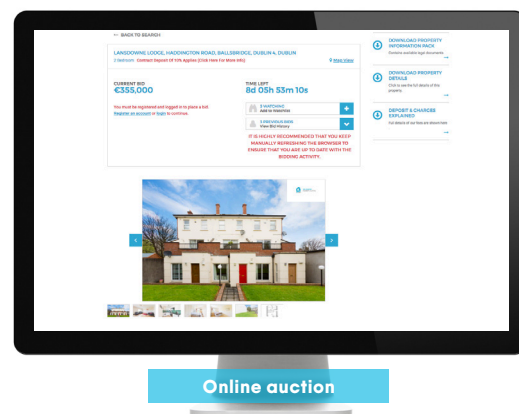
Once the above steps have been completed, the bidding application is complete.

The bid registration will be verified and reviewed by a staff member and you will receive an email authorising you to bid on the subject property, if all is in order.

STEP 7 PLACING YOUR BIDS

You will clearly see the current bids on each property. To bid, you must bid at least €500 more than the current highest bid.

Bidding is open for 30 minutes at the end of the auction period which generally runs for between 30 and 45 days. However, vendors can also decide to accept bids before the end of the auction, so it is important to register your interest early. If a bid is placed within the final 2 minutes of the designated closing time, the auction end time will automatically reset back to 2 minutes remaining on the online auction.



STEP 8 SUCCESSFUL BIDDER

Once you have secured the property of interest, contracts for the property will immediately be signed on your behalf.

If there is a balance of deposit for the 10%, this will need to be paid by debit card or bank transfer within 2 working days. The contracts will be sent to the solicitors for the vendors and the purchaser and the sale will close usually within 4 weeks.