

# INTERNET PROXY BIDDING INFORMATION

## PROXY BIDDING BY TELEPHONE OR LETTER

A person not able to attend the auction to make their own bids may utilise the facilities available for telephone or written bids. You will need to complete the **Antonis Loizou & Associates Ltd.**(ALA)/Strettons proxy bidding registration form which is available by e-mail, post and can be downloaded from the web site [www.antonisloizou.com.cy/auctions](http://www.antonisloizou.com.cy/auctions)

### Terms and conditions:

1. The bidder must complete a separate authority form for each Lot involved, and provide a banker's draft or a solicitor's client's account cheque for 10% of the maximum amount of the bid for each lot (minimum CY£2,000). A personal cheque may also be acceptable by prior agreement. All drafts/cheques to be drawn on a Cyprus clearing bank and made payable to Antonis Loizou.

2. If based in Cyprus the form & cheque must be sent to, **Antonis Loizou & Associates Limited** to arrive before 17:00 the last Thursday before the relevant auction.

If based in the UK the form & cheque must be sent to, Strettons, Central House 129-203 Hoe Street, London E17 3SZ to arrive before 17:00 (GMT) the last Thursday before the relevant auction

It is the bidder's responsibility to check that the form is received by Antonis Loizou & Associates or Strettons

3. The bidder shall be deemed to have read all notices contained in the auction catalogue; the particulars of the relevant Lot in the catalogue; the general conditions of sale included with the catalogue and/or the separate special condition sheet if they are not printed in the catalogue. The bidder shall be deemed to have taken all necessary professional and legal advice and to have made enquiries and have knowledge of any announcements to be made from the rostrum of any amendments relating to the relevant Lot. Announcements can and should be checked by bidders on the day of the auction between 09:00 and one hour before the commencement of the auction.

4. At about the time that the Lot comes up for auction attempts will be made to contact the bidder by telephone (landlines only) and, if successful, the bidder may then compete in the bidding up to the maximum of the amount authorised in the completed authority form.

5. In the event that the telephone link is not established, or breaks down, or there is any confusion or disruption, ALA/Strettons will bid/continue to bid on behalf of the bidder up to the maximum of the authorisation.

6. In the case of written bids ALA/Strettons staff will compete in the bidding up to the maximum of the authorisation.

7. ALA/Strettons reserve the right not to bid on behalf of telephone bidders in the event of any error, doubt, omission, uncertainty as to the bid, or for any ALA on whatsoever, and

give no warranty, or guarantee, that a bid would be made on behalf of the bidder and accept no liability.

8. In the event that the telephone/written bid is successful the Auctioneer or the Auctioneer's Clerk will sign the appropriate preliminary Contract on behalf of the bidder (a Contract would have been formed on the fall of the hammer).

9. In the event of a preliminary Contract, the deposit monies will be applied so far as necessary to meet the requirement for a 10% deposit (subject to any minimum applicable) and the balance of the deposit (if any) may (if requested at the time) be returned to the bidder.

10. In the event that the bidder is unsuccessful in gaining the preliminary Contract, the deposit monies shall be returned to the bidder promptly.

11. Once delivered to the auctioneers, the authority to bid is binding on the bidder up to 20:00 on the day on which the particular Lot is auctioned. This is to allow for the possibility of a Vendor agreeing to sell post auction where the bidding has not reached the reserve.

12. The authority can only be withdrawn by notification in writing delivered to ALA at their office before 09:30 on the day the relevant Lot is scheduled to be auctioned, or by delivery into the hands of the Auctioneer in the auction room no later than one hour before the start of that day's auction.

13. For the avoidance of doubt the letters ALA in this authority mean **Antonis Loizou & Associates Ltd.**, all monetary sums mentioned are in CY£'s, and any times stated are local (Cyprus) time unless otherwise stated.