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Edition, 1 February 2022, replacing all previous versions.

Intermediating Real Estate Agent: **Ingelbrecht Christophe**
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Professional liability and escrow: **NV AXA BELGIUM (polisnr. 730.390.160)**



SEALED-BID AUCTION : RULES OF PROCEDURE

ARTIKEL 1. IN GENERAL

A sealed-bid auction is a type of auction that can be resorted to in cases where several bidders are prepared to offer the asking price or an amount that exceeds the asking price.

The bidding procedure is a voluntary procedure.

A sealed-bid auction is organised in consultation with the owner-seller whereby bidders are given the opportunity to view the property beforehand.

The place and time of the sealed-bid auction is announced in advance. The owner-seller remains free to accept or decline any bid.

ARTIKEL 2. CONDITIONS FOR SUBMITTING A BID

Sealed bids can be validly submitted by both natural persons who have reached the age of majority and have the capacity to act and by validly represented legal persons.

ARTIKEL 3. VIEWINGS

The real estate agent acts as an intermediary in the sale of the property situated at:
Sint-Medardusstraat 2, 3060 Bertem (BE)

The property can be visited on the visiting moments as announced by the mediating real estate agent and, if applicable, after individual appointment with the mediating real estate agent. Where applicable, the property can also be viewed virtually.

The bidder can consult the complete sale file on the website of the intermediary real estate agent.

The bidder acknowledges having received all essential and material information to allow him to submit a valid bid within the prescribed time limit.

ARTIKEL 4. PRICE

The asking price published in the advertisements for the property in question amounts to € 425.000,00.

A bid can be submitted that is lower than, equals or exceeds this price.

In the end, it is always the owner-seller who decides to whom and at what price he sells his property to.

ARTIKEL 5. SUBMMITTING A BID

Bids shall contain a specified, fixed amount.

Bids may be accepted subject to (a) suspensory condition(s).

Bids submitted by more than one bidder shall be deemed to have been submitted by the collective jointly.
Bids can be submitted in the bidder's own name and on the bidder's own behalf
or on behalf of a legal person that can be validly represented and bound by the bidder or on behalf of a company
in course of incorporation
or with the option of appointing a proxy

The written bids shall be submitted to the intermediary real estate agent as specified hereafter :

- online
- in person with confirmation of receipt
- by registered post

by 02/09/2022 at 12:00 u.

On 02/09/2022 at 12:01 u., the bids will be opened by the real estate agent in consultation with the owner-seller.

If there is more than one identical highest bid, the bidders concerned may be asked to submit a higher sealed bid by a new deadline to be set by the intermediary real estate agent. If the bids are once again identical, the procedure will be repeated until such time as there is a single highest bid.

All bidders will be informed by the intermediary real estate agent whether or not the owner-seller has accepted his bid no later than on the date his bid is due to expire.

The sale comes about at the moment of acceptance of the bid by the owner-seller.

ARTIKEL 6. OBLIGATIONS INCUBMENT ON BIDDERS

Each bid submitted becomes irrevocably binding as of the moment the sealed bid is submitted and up to and including the 10th calendar day after the date at which the bids were opened, as set by the intermediary real estate agent.

All bidders remain bound by their individual bid for the duration of these 10 calendar days, even if that bid is exceeded, and irrespective of the owner-seller accepting a higher bid.

If the owner-seller accepts a bid within this period of 10 calendar days the a private deed of sale must be signed purely to confirm the offer and a deposit of 10 % of the price offered shall be paid within 14 calendar days of the bid having been accepted.

In the event of a delay in payment, the beneficiary shall ipso jure and without prior formal notice have the option of charging the defaulting bidder interest at the rate of 1 % per month, to be calculated on the outstanding amount as of the date payment became due and to proceed with the performance of the sale or of terminating the contract of sale for fault of the defaulting bidder, without prejudice to the beneficiary's right to claim flat-rate damages of 10 % of the price to be paid by the defaulting bidder.

ARTIKEL 7. PROOF OF SALES AGREEMENT

Without prejudice to the possibility of both the owner-seller and the bidders to provide proof of the bid made via SmartBid and its acceptance by any means of law, the special rules of evidence set forth in the second and third paragraphs shall apply in the legal relationship between the owner-seller and the bidders.

The owner-seller shall furnish full evidence on behalf of the bidder that its bid via SmartBid was made in a binding manner by submitting the bid confirmation report as delivered and validated by the administrator of SmartBid. Similarly, the bidder shall furnish full evidence of the making of his bid to the seller. The owner-seller and the bidder whose bid has been selected shall furnish full proof that such bid has been bindingly accepted by the seller through SmartBid by submitting the Bid Acceptance Confirmation Report as delivered and validated by the administrator of SmartBid. This proof shall also serve as full and complete proof of the conclusion of the sales agreement regarding the real estate offered for sale through SmartBid.

ARTIKEL 8. ACCEPTANCE OF THESE RULES OF PROCEDURE

By submitting a bid, the prospective buyer unreservedly accepts the provisions of these rules of procedure.

ARTIKEL 9. PRIVACY

The intermediary real estate agent always acts in accordance with the applicable data protection regulation, i.e. (i) Regulation (EU) No 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation - commonly known as the 'GDPR') (ii) the Belgian Act of 30 July 2018 on the protection of natural persons with regard to the processing of personal data and (iii) the opinions and recommendations issued by the Belgian Data Protection Authority.

The personal data communicated by the prospective buyer are used to provide the prospective buyer with the required services and to inform him of any new offers only.

ARTIKEL 10. LIABILITY

At the request of the seller, for whatever reason, the intermediary real estate agent is entitled to suspend or stop the bidding process at any time and cannot be held liable for this course of action under any circumstances. Decisions such as these are not open to appeal.

De bemiddelende vastgoedmakelaar kan niet aansprakelijk worden gesteld voor enige wanprestatie vanwege de kandidaat - koper en/of verkoper.

ARTIKEL 11. MISCELLANEOUS PROVISIONS

Prospective buyers are not entitled to do anything that may or could interfere with the smooth operation of the sealed-bid auction and/or the bidding process or to manipulate the bidding procedure in any way.

ARTIKEL 12. DISPUTES

Any disputes arising from this agreement shall be exclusively settled in accordance with Belgian law and shall fall within the exclusive jurisdiction of the courts of the judicial district concerned of the location of the property.