

Taking part in our Property Auction

Dear Ladies and Gentleman,

We thank you for your interest in our Auctions and would like to provide you in advance with some general information on participating in our property auctions:

To acquire a property in our Auctions you have the following options to participate:

1. Bid in Person
2. Written or Telephone Bid
3. Online Bid

Any form of bid submission must be made in a timely manner before the Auction begins. ([Bid Form](#)) The Bid will be accepted by the Auction House only when presented with sufficient proof of creditworthiness by a domestic credit institution or a bank financing confirmation. Alternatively, a bid security of 10% of the reserve price (2.000,00 EUR minimum in the event the Reserve is under 20.000,00 EUR) can be deposited in the Trust Account of the Auction House. Only then can a Bid be made. In the event that you are not awarded a Bid the amount deposited will be immediately returned to the account specified.

All foreign bidders must be able to provide a domestic (German) address for service.

When acquiring through a Company we require a Letter of Good Standing from the Commercial Register and in the case of a foreign company incorporation documents with a certified translation as well, in both cases, an excerpt from the Transparency Register which identifies the beneficial owners of whom own more than 25% of the capital shares or control more than 25% of the voting rights. In accordance with the Money Laundering Act please use the [Post-Ident](#) procedure to verify identification. In the event these formal requirements are not met (especially for foreign companies) the Civil Law Notary will be banned from proceeding with Authentication of the Sales Contract.

The submitted bid and the Award of Contract will be notarized by the Civil Law Notary on the spot. The draft text for the Award of Contract instrument as well the General Terms of Auction Conditions can be found here. [Contract Documentation.](#)

The Buyer's Premium to be paid upon fall of the hammer is:

- up to € 19.999,-- = 17,85 %
- from € 20.000,-- = 11,90 %
- from € 50.000,-- = 9,52 %
- from € 100.000,-- = 7,14 %

each including VAT. The Premium is payable upon fall-of-hammer and upon presentation of the invoice.

We are always at your disposal if you have any questions.

Kind Regards,

SÄCHSISCHE GRUNDSTÜCKSAUKTIONEN AG