



GUIDE FOR **BUYERS**

WWW.MEARES.COM.AU

*Bid from wherever, at a time to suit you, via
Meares Online global auction – a system geared
to benefit the buyer.*

MEARES **online**
AUCTION



TIME TO BID. TIME TO DECIDE.

Live auctions can be fast, furious and highly stressful - therefore many buyers avoid them, missing out on potentially suitable properties.

Meares Online global auction will utilise the SoldOnline auction format to provide an alternative bidding platform to traditional onsite live auctions allowing you, the buyer, more time and increased comfort and control.

The SoldOnline platform used by Meares & Associates is subject to the same stringent laws that apply to every Real Estate auction in Australia. Meares online auction procedures have been carefully designed, using years of experience within the property industry, to give the same protection and opportunity that vendors and bidders experience in a physical live auction, but in a more relaxed environment.

GETTING STARTED

Everything is transparent. Everything is regulated.

- If you wish to partake in the auction, simply register with the auctioneer/ marketing agent and satisfy the ID check (driver's licence (front & back) or passport).
- They will then enter your details onto the sale platform, you will then receive a system-generated email.
- You will finalise the registration process online via the link provided, by selecting a PIN and your own unique bidder's number.

THE AUCTION PROCESS

Bid in private, from the comfort of your own home or office.

- An opening bid will appear at the beginning of the auction (as per NSW Fair Trading guidelines). This is not a vendor bid, but the price under which offers will not be accepted.
- All bids made online are recorded and shown in real time on the screen, along with the bidder's number. Your name will never be shown. With each bid, the system will declare whether the reserve price has been reached or not.
- Buyers will be notified by email/ SMS that their bid was successfully accepted, or when they have been outbid.
- One bid for the owner may be made during the auction. This bid will be labelled '**VENDOR BID**'.
- An email and an SMS will be sent to all bidding parties to advise that the reserve has been reached.
- Parties will be sent notifications for '24 hours remaining' and '1 hour remaining'.
- **FINAL CALL** - any bids received within the last 3 minutes of the auction will push the ending time out a further 3 minutes, for fairness.
- If you are the highest bidder at the time the clock runs out and the virtual hammer falls - **congratulations, the property is yours!**
- If the reserve has not been met at the close of auction time, the highest bidder will instantly be shown the reserve price and will have the sole and exclusive right for 60 minutes to pay that price or negotiate with the auctioneer.

THE SALE

This simple process now needs to be finalised.

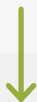
- Once the virtual hammer falls there is a binding contract in place.
- Your next step will be to get in contact with the auctioneer/marketing agent to sign and exchange contracts. At this time, you will pay the deposit. This process takes place offline.
- You have until 5pm the following day to finalise the exchange of contracts process. Discuss the best way to do this with the marketing agent/ auctioneer before the auction commences.

THE PROCESS

INSPECT
PROPERTY



REGISTER WITH
AGENT



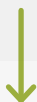
RECEIVE BIDDING
INVITATION
VIA EMAIL



FINALISE
REGISTRATION
ONLINE



BID ONLINE



FINALISE
TRANSACTION
OFFLINE WITH
AGENT/AUCTIONEER

WHY CHOOSE MEARES ONLINE AUCTION?



SECURE

With legal compliance,
genuine bidding and
enforceable contracts.



SIMPLE

User friendly and
intuitive with simple
guidelines to step
you through.



TRANSPARENT

Given your control in
the process with all
bids fully disclosed
and alerts to keep you
informed.



FINAL CALL

Means you always
have the chance
to bid before the
auction closes.



FREEDOM TO BID

Wherever you
are 24/7.



STRESS FREE

You can make your
decisions in your
own time without
pressure.



MEARES

Meares & Associates
Sydney, Australia
T: +612 9362 8111