Buver Authority to Bid and Terms of Use (Victoria)



1. Partie	S				
BIDDER	Primary Bidder	Other Bidder(s) (if applicable)	Other Bidder(s) (if applicable)		
	Full Legal Name(s):				
	Address:				
	OR: Company Name:		:		
	Name of the Authorised Officer of the Company:		n Held:		
	Company Address:				
	(if the Property sells at the Openn Negotiation auction, then the Bidder named above is taken to be the successful bidder)				
	Phone: Mobile:	Email:			
	Bidder's Solicitor: Phone:	Email:			
BIDDER I	D Proof of Identity Primary Bidder/Authorised Officer: Document Type:	Document identifier:			
	Other Bidder (if applicable): Document Type: ID must include the Bidders name and current address (e.g. driver's licen				
and; SELLER	Full Name(s):				
	Address:				
	Suburb:		Postcode:		
	Phone: Mobile:				
	Phone: Mobile:				
(collectivel	y referred to as the Parties)				
2. Seller	s Agent				
The real es	state agent duly authorised to act on behalf of the Seller in the sale of the Pro	operty.			
Sellers Ag	ent				
3. Buver	r Agent (if any)				
-	state agent duly authorised to act on behalf of the Bidder to buy the Property	1			
	ent				
4. The B					
	is to become a Qualified Bidder and bid on the Property by way of Openn Ne				
		•			
	per: Street:				
	ne:F	-010.			
Lot(s)		Dian No.			
	Гуре:				
Sectio					
(the P	lard Parcel Identifier: Property)				
a. Is a	owledges that Openn Negotiation: a type of auction with a flexible completion date pursuant to clause 6.4 and/o II be primarily conducted through the App in accordance with the Terms.	or may be sold to a sole bidder pursuant to claus	e 6.7.		
5. Defini	tions				
5.1 In the 1. A	(tions se terms the following have these meanings: ct means Sale of Land Act 1962 (Vic), Sale of Land (Public Auctions) egulations 2014 (Vic) as amended from time to time;	 Dummy Bidding means false or bidders with no intention of buying bidding practices prohibited in the 	g the Property and also includes any		
2. A 3. A	pp means the specialised software program designed to facilitate the penn Negotiation and known as "Openn";	Fall of the Hammer means the til	me in the Final Bidding Stage the unces the Final Bidding Stage has ended		
4. Ai to au	uctioneer means the Auctioneer appointed by the Seller or Seller's Agent conduct the Openn Negotiation who must be licensed to perform an uction pursuant to the laws of the State that govern the sale of property by ublic Auction:	 Final Bidding Stage means the s Qualified Bidders make competing 	stage of the Openn Negotiation at which g bids to purchase the Property through to the making of bids and the process		
5. B i	idder means the bidder or bidders described in clause 1 and includes the	Highest Bidder means the Qualif	fied Bidder who makes the highest bid for		
	rimary Bidder and any Other Bidders ontract means the Contract formed between the Highest Bidder, or any	the Property in the Final Bidding S 14. Limited Power of Attorney mean	Stage that is accepted by the Auctioneer; ns the power of attorney granted to the		
So	ole Bidder, who has made the Winning Bid, and the Seller incorporating	Auctioneer by the Bidder pursuan	t to clause 8;		
7. Ca co	ese Offer Terms and the attached Appendix A; ampaign Bidding Stage means the stage of the Openn Negotiation that mmences when the Property is listed on the App and ends at the earlier of a Property being seld or the companyon of the Singl Bidding Stage:	and made by the Highest Bidder of	97, which if accepted by the Seller		
	e Property being sold or the commencement of the Final Bidding Stage; o-owner Bidder means a bidder whose name is on the certificate of	Bidder with the Seller for the purc	act entered by the Highest Bidder or Sole hase of the Property;		

common registered as proprietors;

8. Co-owner Bidder means a bidder whose name is on the certificate of title for the property, where the certificate shows more than one registered

9. Co-owner Bid a bid made by a co-owner bidder of the property either

proprietor, all the named parties whether as joint owners or tenants in

16. Openn Negotiation means the process set out in these Terms according to which the sale is to be conducted using the App; 17. **Operator** means Openn Pty Ltd ACN 612 338 477 18. **Owner** means Openn Tech Pty Ltd ACN 607 908 636 being the owner of

the App;

5. Definitions (continued)

- 19. Pending Bid means the opening bid made by a Bidder, through the App, that must be accepted by the Sellers Agent in order to become a Qualified Bidder. The Opening Bid bid may be increased subsequently; 20. **Price** means the price at which the Property will be sold, being:
- a. the Winning Bid on the App; or
- b. if the Property does not sell during the Final Bidding Stage, any price agreed by the Bidder and Seller before noon the day following the Final Bidding Stage; 21. Qualified Bidder means a bidder who has fulfilled the requirements set
- out in clause 6.1.1 and has been approved by the Seller in accordance with clause 6.1.7;
- Regulation or Regulations means unless the context indicates otherwise the relevant legislation in each jurisdiction;
- 23. Reserve Price is the minimum amount that the Seller of the Property will accept as the Winning Bid in the Openn Negotiation;
- 24. Sole Bidder means a Qualified Bidder who is the only Qualified Bidder in relation to the Property (i.e. the only bidder who has submitted to the Seller's Agent Offer Terms that have been accepted by the Seller such that the bidder may take part in the Openn Negotiation);

6. Declaration and Terms

- 6.1 The Openn Negotiation Process
 - 6.1.1 A Bidder must become a Qualified Bidder to participate in the Openn Negotiation Process. In order to become a Qualified Bidder, the Bidder must, prior to the final bidding stage and after inspecting the property: a. download the app or visit www.openn.com.au;
 - b. access and register their details in the App;
 - c. provide to the Seller's Agent this form, being fully completed and
 - d. if the Primary Bidder is bidding on behalf on behalf of another person(s), provide this form to the Seller's Agent fully completed with the Other Bidder(s) details, signed by the Other Bidder(s) and including the proof of identity for the Other Bidders;
 - e. select the Property in the App; f. enter their Pending Bid in the App;
 - g. complete the Offer Terms in clause 7;
 - provide their contact details to the Agent.
 - i. The Offer Terms must state any and all terms that vary from those set out in the existing Contract for Sale of Land upon which the Bidder is prepared to purchase the Property, other than the proposed price.
 - A prospective bidder may waive their right to have the Contract for Sale of Land, Limited Power of Attorney and these Terms of Use reviewed by their solicitor/conveyancer.
 - k. If a prospective bidder waives their right to have the Contract for Sale of Land and Limited Power of Attorney and these Terms of Use reviewed by their solicitor/conveyancer, the prospective bidder becomes a Qualified Bidder upon receipt of the documents required by the Seller's Agent and approval by the Seller in accordance with clause 6.1.7.
 - 6.1.2 In the Campaign Bidding Stage, other Qualified Bidders may join the
 - negotiation process. Throughout the Campaign Bidding Stage, any Qualified Bidder may increase their bid by providing further bids through the App. All Qualified Bidders will be able to see all accepted bids made on the 6.1.3
 - 6.1.4 Property. The Seller has instructed the Agent to only accept bids made by Qualified Bidders in accordance with these Terms. Any bids that do not comply with this clause would not be passed to the Seller.
 - 6.1.5 The Campaign Bidding Stage finishes at the commencement of the Final Bidding Stage
 - 6.1.6 The Property can only be sold to a Sole Bidder pursuant to clause 6.7
 6.1.7 Prior to the Final Bidding Stage, the Seller will determine whether:
 - a. the conditions in each submitted Offer Terms are such that the Seller agrees to that potential Bidder being eligible to participate in the Openn Negotiation; and
 - b. if so, that potential Bidder will become a Qualified Bidder and the Sellers Agent will approve the Qualified Bidder on the App. If the then Qualified Bidder is the eventual Buyer the conditions set out in the Offer Terms as agreed by the Seller, will be incorporated into and be part of the Contract entered into by the Seller and any Qualified Bidder who has become Buyer.
- 6.2 Once the Agent approves the Qualified Bidder on the App, the App will:
 - a. send a confirmation notification to the Qualified Bidder; b. show when the Final Bidding Stage will commence as provided for in clause 6.4: and
 - c. provide them with a Unique Identification Number that will be used to identify them in the App.
- 6.3 Qualified Bidders are entitled to participate in the Openn Negotiation on the basis that:
 - a. other than the Price, the Seller and Qualified Bidders are bound by the Offer Terms
 - b. any bid made on the App using a Qualified Bidder's Unique Identification
 - b. any bid made on the App using a Qualified Bidder's Origide identification Number will be deemed to have been made by that Qualified Bidder;
 c. during the Campaign Bidding Stage and the Final Bidding Stage the Auctioneer may determine a minimum sum by which any bid must exceed the previous bid and no bid will be accepted that does not meet that requirement;
 d. during the Final Bidding Stage, the App will set a time limit during which Qualified Bidders may consider whether or not to place a bid;
 e. each Qualified Bidder will compete with other Qualified Bidders such that the

- 25. State means the state or territory in which the Property is located
- 26. Unique Identification Number means the unique identifying number provided by the App to each Qualified Bidder to allow them to be identified in the App:
- 27. Winning Bid means the successful bid made in the App which will be confirmed by the Bidder or the Auctioneer (pursuant to the Limited Power of Attorney) on the Contract as the Price for which the Property will be sold and includes, if applicable, the successful bid made by the Highest Bidder or any bid made by the Sole Bidder that is accepted by the Seller;
 28. Property means the Property described in clause 4 of this document.
 5.2 If the Bidder or Seller are two or more people or entities, then they are jointly
- and severally bound by these Terms.
- 5.3 a. If any part of these Terms are unenforceable, illegal or void then that part is severed and the remainder of these Terms remain in force. The Parties agree that the laws of the State will apply to the sale of the
 - b. Property on the App (including, but not limited to, the laws that govern the sale of real property by public auction). The Parties agree to submit to the courts of the State to determine any
 - C. dispute in relation to these Terms.

successful Purchaser of the Property will be the Qualified Bidder who offers the highest price at or in excess of the Reserve Price; the Auctioneer may withdraw bids, at their complete discretion;

- the Seller may not bid personally, either directly or by an agent or other g. representative;
- Dummy Bidding and/or encouraging another party to engage in Dummy Bidding constitutes a breach of these Terms and may have serious h. consequences:
- i. subject to clause 6.6, once commenced the Openn Negotiation cannot be terminated by the Seller or any other party until:
 - all bids are exhausted; and
 - ii. if there is one or more bids at or exceeding the Reserve Price, the bid made by the Highest Bidder will be recorded as the Winning Bid will be written on the Contract as the Price that the Bidder will purchase the Property;
- j. the Qualified Bidder is solely responsible for the operation of the App, internet access, access to the account, and the making of each bid in the Openn Negotiation;
- k. a co-owner of the property is also eligible to become a Co-owner Bidder and participate in the Openn Negotiation. Each Qualified bidder will be notified if a co-owner makes a bid by the letter "V" appearing directly before the Unique Identification Number of the bidder.
- 6.4 Commencement of the Final Bidding Stage
 - The Final Bidding Stage will commence at the date and time nominated by the Seller provided that:
 - a. the Final Bidding Stage must commence between 8.00am and 9.00pm on the standard time: and
- b. if the date and time for the Final Bidding Stage has changed since the Qualified Bidder entered their Pending Bid, the Seller's Agent and/or the Auctioneer will use reasonable endeavours to contact that Qualified Bidder no less than 12 hours prior to the commencement of the Final Bidding Stage to advise when the Final Bidding Stage will commence.
 6.5 Conduct of Final Bidding Stage

During the Final Bidding Stage, the Openn Negotiation will be conducted as follows:

- a. during the Final Bidding Stage, the App will display the current highest bid.
 Qualified Bidders may choose to make a further bid exceeding what is then the highest bid by increments determined by the Auctioneer;
 b. the App will display the Unique Identification Number for each Qualified
- Bidder and show which Qualified Bidder has made the highest bid at any point in the Final Bidding Stage; c. during the Final Bidding Stage, the App will indicate:
- - the minimum sum by which any bid must exceed the previous bid is i. determined by the Auctioneer through the App; and
 - the time period during which further bids may be made before the current bid is successful;
- d. the Final Bidding Stage will proceed, with the Qualified Bidders increasing their bids, until all bids are exhausted within the time period set by the App;
- e. the ultimate Buyer of the Property will be the Qualified Bidder who bids the highest sum at or in excess of the Reserve Price that is accepted by the Auctioneer at the Fall of the Hammer.
- f. once commenced the Final Bidding Stage cannot be terminated by the Seller or any other party until all bids have been exhausted;
- g. the Auctioneer may remove bids at their complete discretion if they think they are likely to have been made in error or bad faith
- h. as soon as practicable after the App records that the Highest Bidder has made the Winning Bid, the Highest Bidder or Auctioneer (on behalf of the Highest Bidder pursuant to the Limited Power of Attorney) will complete the Contract to incorporate the Offer Terms and the Price and sign the Contract;
- if any dispute arises in relation to any bid, such dispute will be determined by the Auctioneer.
- the Auctioneer may also pause the time limit for making bids during the j. Final Bidding Stage for the purpose of taking instructions from the Seller or conferring with Qualified Bidders, and such a pause will be displayed on the App and visible to all Qualified bidders
- k. No negotiation as to the Terms of the Contract will occur after the Bidder has been accepted as a Qualified Bidder

6. Declaration and Terms of Use (continued)

6.6	Reserve	Price
-----	---------	-------

- The Property is offered for sale subject to a Reserve Price: a. if no bid exceeds the Reserve Price in the Final Bidding Stage, the Seller is
- a. If no bid exceeds the reserver intermediate the intermediate of the interm
- c. if none of the bids made by the Qualified Bidders equal or exceed the Reserve Price, the Seller may choose to negotiate with one or more of the
- Qualified Bidders to sell the Property. 6.7 Purchase of the Property by a Sole Bidder
- The Seller may accept Offer Terms and the price made in a bid by a Qualified Bidder during the Campaign Bidding Stage without commencing the Final Bidding Stage where there is only one Qualified Bidder who (will then be the Sole Bidder), and;
 - a. all bids by the Sole Bidder must be made through the App;
 - b. the Seller may accept any bid made by a Sole Bidder through the App without commencing the Final Bidding Stage;
 - c. if the Reserve Price has not yet been met, the Auctioneer must receive in
 - writing from the Seller confirmation they will accept a lower Reserve Price; d. this bid will then become the Winning Bid with acknowledgement to the Sole Bidder of the Seller's intention to accept their bid as the Winning Bid.
 - The Sole Bidder or Auctioneer (on behalf of the Sole Bidder, pursuant to the Limited Power of Attorney) will complete the Contract to incorporate the Offer Terms and the Price and sign the Contract.

- 6.8 Purchase of the Property otherwise than during the Campaign Bidding Stage or Final Bidding Stage. If the Property does not sell during the Final Bidding Stage, but an offer is made by a Qualified Bidder that is accepted by the Seller before
 - by noon the following day: a. the sale must be on the Offer Terms (other than price) set out in clause 7; and b. the sale will be conducted in accordance with these Terms such that the
- Bidder and the Seller must record in writing the Price agreed by the Parties. 6.9 Restarting the Openn Negotiation due to technical failure:
 - a. the Auctioneer may Suspend or withdraw the Openn Negotiation at any time during the Openn Negotiation, if:
 - they reasonably consider that a technical problem has occurred with the App such that the Openn Negotiation cannot properly proceed; or they reasonably consider that one or more Qualified Bidders are i.
 - ii. experiencing difficulties with the use of the App so that the Openn Negotiation cannot properly proceed. b. If the Auctioneer cancels the Openn Negotiation in accordance with clause
 - 6.9 above, the Seller's Agent will contact the Qualified Bidders to advise them of a new Openn Negotiation (and a new Final Bidding Stage) provided that upon the Openn Negotiation restarting in these circumstances, no Qualified Bidder will be bound by any prior bid and shall be free to recommence bidding at any amount they wish.

7. Offer Terms

The Bidder's offer to purchase the Property is subject to the following conditions which are incorporated into any Contract should the Bidder make the Winning Bid.

7.1	Deposit: \$% or% of which \$paid at exchange, with the balance paid within business days of the exchange of contract.	7.4	Other special conditions	IS:
7.2	Possession and/or Settlement Date			
7.3	Finance Lender:			
	Amount required:			
	Latest Date:			
The	contract otherwise incorporates The Contract for Sale of Land and Section 32 set out in	n Apr	oendix A.	
	Limited Power of Attorney			
 8.1 The Bidder irrevocably appoints the Auctioneer to be the Bidders Attorney solely to exercise the powers described below. 8.2 In the event that the Bidder makes the Winning Bid, the Auctioneer is authorised to complete and sign the Contract on behalf of the Bidder including the Offer Toout in clause 7 and the Winning Bid as the Price. 				
	This general non-enduring power of attorney is made under Part 2 of the Power of Att	torne	ys Act 2014 and has e	effect as a deed. and has effect as a deed.
	This general non-enduring power of attorney is made on:			(insert date of making)
	I/we,			(insert name of person(s) making power of attorney)
	of			(insert address of person(s) making power of attorney)
	appoint			(insert name of Auctioneer)
	of			insert address of attorney) to be my/our attorney
8.3 8.4	I authorise the Auctioneer to do the following things on my/our behalf, in respect of the for the purchase of the Property via the App: a. complete the 'particulars' page on the Contract in respect of the Property, to incore b. execute the Contract in respect of the Property and exchange the Contract with the l/we specify that this power of attorney begins immediately and expires automatically a The Bidder agrees to ratify and confirm anything the Auctioneer lawfully does in accorr The Sellers Agent and the Sellers Agents' Directors or licensed sales representatives I Bidders or Sole Bidders Offer on behalf of the Seller on the Fall of the Hammer and the	rporat he Se and w dance have	te the Offer Terms and t eller of the Property. vithout further effect afte e with this clause. the right. on confirmatio	the Price; and er the Final Bidding Stage pursuant to clause 6.8. on of the Winning Bid in the App. to accept the Highest
Sigi (prir	ned as a deed by nt name)	X	(
Sigi	ned as a deed by tt name)	X	(
9.	Disclaimers and limitation of liability and indemnity			
	Use of the App The use of the Openn Negotiation App and all information and data provided on or through the App is entirely at the Bidders risk. The Bidder is responsible for all Bidder activity in connection with accessing and using the App. Neither the Seller, Sellers Agent, Auctioneer, Owner or Operator warrant, guarantee or make any representation that: a. the App, or the server that makes the App available on the World Wide Web are completely secure, free of software viruses, disabling code or other harmful components; b. the functions contained in any software or applications contained on or integrated with the App will operate uninterrupted or are error-free;		purpose. Unless exp for information purpo on the information or information and cons tailored to the Biddee Sellers Agent, Auctio loss or damage (incl connection with: i. the Bidders use of	accurate, current, complete or fit for any particular oressly stated, the information on the App is provided oses, general interest and enquiry only. Before relying in the App, the Bidder should verify the accuracy of the sult with an appropriate professional for specific advice ers situation. To the extent permitted by law, the Seller, oneer, Owner and Operator exclude all liability for any luding direct and consequential loss) arising from or in f the App; ce on any information provided on or through the App;

- c. any errors and defects in the App will be corrected; and
- d. unless expressly stated, the information provided on or through the App

iii. any delay or inability to use any part of the App; and/or

iv. any failure to provide services or any information through the App.

9. Disclaimers and limitation of liability and indemnity (continued)

- **Owners Service**
 - 9.2.1 The Owner does not conduct the Openn Negotiation process and the Owner:
 - a. is not an auctioneer or real estate agent and does not claim to be;
 - b. does not own or offer for sale the real estate listed on the App; and
 - c. its role is limited to providing the App for the sale of the Property
 - 9.2.2 The Owner is therefore not responsible or liable:
 - a. in the event that the Seller or Bidder fails to complete a transaction;
 - b. for the completion of the sale;
 - c. for the state and condition of any Property listed on the App; and/or for verifying the Property listed on the App.
- 9.3 Liability and Indemnity
 - 9.3.1 The Operator, Owner, Seller's Agent, Auctioneer and their officers, directors and employees will not be held liable, in any circumstances, for any loss or damages which arise out of:
 - a. any use, attempted use and/or any technical failure of the App;
 - b. acting, or failing to act, on any information contained on or referred to on the App; and
 - c. any errors or defects in the App

10. Intellectual property

- 9.3.2 The Qualified Bidder and the Seller release and hold harmless the Seller's Agent, Auctioneer, Owner and the Operator and their officers, directors and employees from and against all actions, suits, demands, claims, losses, damages and costs whatsoever, whether at law or in equity arising out of:
 - a. any use, attempted use and/or any technical failure of the App; b. acting, or failing to act, on any information contained on or referred to
 - on the App; and
 - c. any errors or defects in the App. Users of the App will indemnify and keep indemnified the Seller's Agent, Auctioneer, the Owner and the Operator and their officers, directors and employees from and against all actions, suits, demands, claims, losses, damages and costs whatsoever, whether at law or in equity arising out of any breach of these App Terms and Conditions by You.
- 9.4 The Seller, Sellers Agent, Auctioneer, Owner and Operator accept no responsibility for any liability suffered by the Bidder as a result of not electing to have the Contract, Limited Power of Attorney, and these Terms reviewed by their lawyer.
- 10.1 Unless otherwise indicated, the Parties acknowledge that: the Owner owns or is licensed to use all intellectual property (including copyright, trademarks and designs) subsisting in the content (including any graphics, images, a. logos, text, material, software) on the App; and
 - the content on the App must not be modified, copied, reproduced, republished, framed, uploaded to a third party, posted, transmitted or distributed in any way except b. as expressly provided for on the App, or as expressly authorised in writing by the Owner.

11. Privacy

The Privacy Policy (available at https://www.openn.com.au/privacy-policy) forms part of these Terms.

By using the App, the Bidder and Seller consent to the collecting, handling and using personal information in accordance with the Privacy Policy.

12. Termination of access

The Seller, Seller Agent, Auctioneer, Owner, Operator may terminate access to the App at any lime without giving any explanation or justification for the termination of access. None of them are liable to the Bidder for any costs, losses or damages of any kind arising as a consequence of terminating access to the App.

13. Bidders Declaration

- The Bidder confirms that if the Bidder is the purchaser of the Property, they confirm their agreement for the sale and settlement of the Contract for the Property; 1
- The Bidder confirms they understand and agree that the Contract will be subject only to the Offer Terms set out in clause 7 and there is no cooling off period; The Bidder confirms they have received, prior to signing this document, a copy of the section 32 statement signed by the Seller in respect of the Property; and 2
- 3.
- The Bidder warrants that they have had an opportunity to obtain independent legal advice in relation to this document and the Contract 4.
- 5. If the Primary Bidder has not completed any details in the Other Bidder(s) section of this form or this form has not been signed by the Other Bidder(s) then the Primary Bidder acknowledges that the Primary Bidder is the sole bidder and will be the sole purchaser if they are the Successful Bidder. 6
 - If the Primary Bidder is also bidding on behalf of another person then:
 - a. the Primary Bidder acknowledges that they are bidding for themselves and on behalf of the Other Bidder(s) and the Primary Bidder and the Other Bidder(s) will be the purchaser if they are the Successful Bidder; and
 - the Primary Bidder warrants that they have authority to bid on behalf of the Other Bidder(s) and if any authority to do so is withdrawn then the Primary Bidder must not b. thereafter bid on behalf of the Other Bidder;
 - The Primary Bidder indemnifies the Operator, the Owner, the Agent and the Auctioneer from and against all actions, suits, demands, claims, losses, damages and C. costs whatsoever, whether at law or in equity arising out of any breach of the warranties in this clause by the Primary Bidder.
- 7. The Other Bidder(s) authorise(s) the Primary Bidder to bid on their behalf to purchase the Property and acknowledges that they will be included as the purchasers if the Primary Bidder is the Successful Bidder.

Primary Bidder's Signature	X	Dated:	
Other Bidder's Signature	X	Dated:	
14 Seller's Declaration			

In the event the Seller is unable to be present at the location from where the Seller's Agent and/or Auctioneer is conducting this sale, the Seller:

- confirms that they are the Seller of the Property and confirm their agreement for the sale and settlement of the Contract for the Property; 1
- 2. confirm their instructions to nominate, authorise and direct the Seller Agent to complete the details of the Contract to incorporate the Offer Terms made by the Highest Bidder or any Sole Bidder who has made the Winning Bid, including the Price;
- 3 confirm their instructions to nominate, authorise and direct the Seller Agent to execute the Contract on the Seller's behalf; and
- 4 warrant they will not engage in Dummy Bidding.

Seller's Signature	X	Dated:
Seller's Signature	X	Dated:

APPENDIX A

Insert a copy of the Contract for the Sale of Land and Section 32 along with any other conditions incorporated into that template.