# Openn Negotiation Bidding Rules and Offer Terms of Use (Western Australia)



ì	Stern Australia)						
1. Part							
BIDDER			Bidder(s) (if applic				
	Full Legal Name(s):		Full Legal Name(s): Address(es) :				
	OR: Company Name:			A.B.N.:			
	Name of the Authorised Officer of the Company:			Position 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:						
BIDDER	ID Proof of Identity		Linaii				
DIDDEIN	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 licence).		Document	identifier:			
and; SELLER	Full Name(s):						
	Address:						
	Suburb:	<u> </u>	State:		Postcode:		
	Phone: Mobile:		Email:				
	Phone: Mobile:		Email:				
(collectiv	rely referred to as the <b>Parties</b> )						
2. Jell	er Agent						
AUCTIO							
	er Agent (if any)						
The real	estate agent duly authorised to act on behalf of the Bidder to buy the Property:						
BUYER	AGENT						
4. The	Bidder						
4.1 Inte	nds to become a Qualified Bidder and bid on the Property by way of Openn Negoti	iation:					
Nu	mber Street		Suburb/City				
Lot	tDeposited/Survey/Strata/Diagram/Plan	whole/part	Vol.	Folio	(Property);		
4.2 Ack	nowledges that Openn Negotiation:						
a. b.	is a type of Auction which is either an extended Auction with a flexible Settlement D will be primarily conducted through the App in accordance with the Terms.	ate or the purch	hase of the Prope	erty by a Sole Bidder	in accordance with these Terms;		
	nitions and Interpretations						
	nese Terms the following have these meanings:	Qualifi	ed Bidders make	competing bids to p	urchase the Property through		
1.	Act means the Auction Sales Act 1973 (WA); App means the specialised software program designed to facilitate the	the Ap	p. with a time limi		king of bids and the process		
	Openn Negotiation and known as "Openn";	12. Highe	st Bidder means	the Qualified Bidder	who makes the highest bid for		
4.	Auction means an auction pursuant to the Act; Auctioneer means the Auctioneer appointed by the Seller or Seller Agent to	the Pro 13. Offer 1	Sperty in the Final Terms means the	e terms the Bidder of	is accepted by the Auctioneer; fers for the purchase of the		
	conduct the Openn Negotiation, who must be licensed to conduct an Auction for the sale of property by public auction;	Proper and ma	rty that are set out ade by the Highes	t in clause 7, which i st Bidder or Sole Bid	if accepted by the Seller Ider as the Winning Bid, will		
5.	Bidder means the bidder or bidders described in clause 1 and includes the	constit	tute part of a bindi	ing Contract entered	I into by the Highest Bidder or		
6.	Primary Bidder and any Other Bidders <b>Campaign Bidding Stage</b> means the stage of the Openn Negotiation that commences when the Property is listed on the App and ends at the earlier of the Property house call of the commencement of the Stage Stage.	14. Openr which	n Negotiation me the sale is to be c	conducted using the I	out in these Terms according to App;		
7.	the Property being sold or the commencement of the Final Bidding Stage; Contract means the Contract formed between the Highest Bidder, or any Sole Bidder, who has made the Winning Bid, and the Seller incorporating	15. Owner 16. Pendir	<b>r</b> means Openn To <b>na Bid</b> means the	n Pty Ltd ACN 612 33 ech Pty Ltd ACN 607 e opening bid made l	o 477 7 908 636; by a Bidder, through the App, i order to become a Qualified		
9.	these Offer Terms and the <b>attached</b> Appendix A; <b>Dummy Bidding</b> means false or fictitious bids made by non-genuine bidders with no intention of buying the Property and also includes any	Bidder 17. <b>Price</b> i	The opening bid means the price a	I may be increased s at which the Property	subsequently;		
10.	bidding practices prohibited in the State; <b>Fall of the Hammer</b> means the time in the Final Bidding Stage when the App announces the Final Bidding Stage has ended and no further bids will be accented from Outlified Bidder:	b. if	ne Winning Bid on the Property does rice agreed to by t		Final Bidding Stage, any written r;		
11.	be accepted from Qualified Bidders; <b>Final Bidding Stage</b> means the stage of the Openn Negotiation at which						

#### 5. Definitions and Interpretations (continued)

- 18. Qualified Bidder means a bidder who has fulfilled the requirements set out in clause 6.1 and has been approved by the Seller in accordance with clause 6.1.7;
- 19. Reserve Price is the minimum amount that the Seller will accept as the Winning Bid in the Openn Negotiation;
- 20. Sole Bidder means a Qualified Bidder who is the only Qualified Bidder in 20. Sole Drate means a coame of the only bidder who has submitted to the Seller Agent Offer Terms that have been accepted by the Seller such that the bidder may take part in the Openn Negotiation);
   21. Standard Time means the Australian Standard Time applicable to the State
- in which the Property is located;
- 22. State means the state or territory in which the Property is located;
- 23. Terms means these Openn Negotiation Bidding Rules and Offer Terms of Use; 24. 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:

## 6. Declaration and Terms

- The Openn Negotiation process 6.1
  - 6.1.1 The 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: download the App; а.
    - b
    - access and register their details in the App; Provide to the Seller's Agent this form, being fully completed and c.
    - Provide to the Seller's Agent this form, being fully completed and signed including the proof of identity; if the Primary Bidder is bidding 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; select the Property in the App; enter their Pending Bid in the App; complete the Offer Terms in clause 7; provide their contact details to the Seller Agent: d

    - e. f.
    - g.
    - provide their contact details to the Seller Agent; h.
  - the Offer Terms must state all terms upon which the Bidder is prepared to purchase the Property other than the proposed purchase price.
     In the Campaign Bidding Stage, other Qualified Bidders may join the
  - negotiation process.
  - 6.1.3 Throughout the Campaign Bidding Stage, any Qualified Bidder may increase their bid by providing further bids through the App.
  - 6.1.4 All Qualified Bidders will be able to see all accepted bids made on the 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. The Campaign Bidding Stage finishes at the commencement of the Final
  - 6.1.5 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

  - 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. If so, that potential bidder being eligible to participate in the Openin the Seller 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 the 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;
  - show when the Final Bidding Stage will commence as provided for in clause b. 6.5; and
- provide them with a Unique Identification Number that will be used to identify C. 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 and as provided for in clause 6.6, the Seller and Qualified Bidders are bound by the Offer Terms;
    - any bid made on the App using a Qualified Bidder's Unique Identification b.
    - Number will be deemed to have been made by that Qualified Bidder; during the Campaign Bidding Stage and the Final Bidding Stage the Auctioneer may determine a minimum sum by which any bid must exceed C. the previous bid and no bid will be accepted that does not meet that requirement:
    - 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; d
    - the Auctioneer may withdraw bids, at their complete discretion; e.
    - f. the Seller may not bid personally, either directly or by an agent or other representative
    - Dummy Bidding and/or encouraging another party to engage in Dummy Bidding constitutes a breach of these Terms and may have serious q. consequences;
    - subject to clause 6.6, once commenced the Openn Negotiation cannot be h terminated by the Seller or any other party until all bids are exhausted;
    - if there are one or more bids at or exceeding the Reserve Price, the bid made by the Highest Bidder will be recorded as the Winning Bid. The Winning Bid will be written on the Contract as the Price that the Bidder will
- b) the Qualified Bidder is solely responsible for the operation of the App, internet and mobile access, and coverage to allow access to the App, access to the account, and the making of each bid in the Openn Negotiation;
  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:

- 25. Winning Bid means the successful bid made in the App which will be confirmed by the Bidder or the Auctioneer 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;
- 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 1. 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 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
  - 3 dispute in relation to these Terms.
  - a. the Final Bidding Stage must commence between 8.00am and 9.00pm on the Standard Time; and
  - Qualified and time for the Final Bidding Stage has changed since the Qualified Bidder entered their Pending Bid, the Seller Agent and/or the Auctioneer will use reasonable endeavours to contact that Qualified Bidder b. 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, in accordance with clause 6.3(c);
  - 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;
  - during the Final Bidding Stage, the App will indicate: C.
    - the minimum sum by which any bid must exceed the previous bid is determined by the Auctioneer through the App in accordance with clause 6.3(c); and
    - the time period during which further bids may be made before the current bid is successful; ii.
  - 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;
  - 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 at the Fall of the Hammer;
  - once commenced, the Final Bidding Stage cannot be terminated by the Seller or any other party until all bids have been exhausted; the Auctioneer may remove bids at their complete discretion if they think they f
  - g. 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) 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 i. 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.
- 6.6 Reserve Price
  - The Property is offered for sale subject to a Reserve Price.
  - If no bid exceeds the Reserve Price in the Final Bidding Stage, the Seller is not obliged to sell the Property. If one or more bids in the Final Bidding Stage equals or exceeds the Reserve b.
  - C. Price, then the Seller must sell the Property to the Highest Bidder.
  - If none of the bids made by the Qualified Bidders equal or exceed the d 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 or 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
  - all bids by the Sole Bidder must be made through the App;
  - the Seller may accept any bid made by a Sole Bidder through the App b.
  - without commencing the Final Bidding Stage; 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; 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) will complete the Contract to incorporate the Offer Terms and the Price and sign the Contract. d
- 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 noon the following day: a. the sale must be on the Offer Terms (other than price); and

the sale will be conducted in accordance with these Terms. b.

•		<b>F</b> ( ( <b>1</b> ))						
		Ferms (continued) nn Negotiation due to technical failure		Negotiation cannot prope	rly proceed			
0.5	a. The Auctioneer	may allow the Openn Negotiation to time out during the Final	b. If the	e Auctioneer cancels the (	Openn Negotiation in accordance with clause			
	<ol> <li>they reaso</li> </ol>	and be restarted if: nably consider that a technical problem has occurred with the	new	Openn Negotiation (and	ntact the Qualified Bidders to advise them of a a new Final Bidding Stage) provided that upon			
	App such t	that the Openn Negotiation cannot properly proceed; or nably consider that one or more Qualified Bidders are	the	Openn Negotiation restart	ing in these circumstances, no Qualified Bidder and will be free to recommence bidding at any			
	experienci	ng difficulties with the use of the App so that the Openn		ount they wish.	and will be nee to recommence bloding at any			
7.	Offer Terms							
		chase the Property is subject to the following conditions which a	are incorporated	l into the Contract should t	he Bidder make the Winning Bid:			
71	A deposit of \$	of which \$is paid now and \$		to be paid within	days of acceptance			
		cerning the taxable supply of new residential land as defined in t		YES NO				
1.4	Property Chattels in	ncluding						
75	Finance – Lender:		Amo	unt Required: \$	Latest Date:			
1.5		is NOT applicable.	Amo					
76	Other encoded condi	tioner						
1.0	Other special condi	tions:						
		ncorporates the REIWA Contract for the Sale of Land and the REIN	NA/Law Society	General Conditions incorp	orated into that form, as set out in Appendix A.			
_	Authority							
		ably appoints and authorises the Auctioneer solely to exercise the			f of the Didder including the Offer Terms oct			
8.2		e Bidder makes the Winning Bid, the Auctioneer is authorised to the Winning Bid as the Price.	complete and s	sign the Contract, on benal	f of the Bidder including the Offer Terms set			
8.3		ses the Auctioneer to do the following things on their behalf, in re	espect of the Pr	operty if the Bidder makes	the Winning Bid as the Highest Bidder or Sole			
		nase of the Property via the App: articulars' page on the Contract in respect of the Property, to inc	orporate the Of	fer Terms and the Price; a	nd			
	-	<ul> <li>b. sign the Contract in respect of the Property and exchange the Contract with the Seller of the Property.</li> </ul>						
0 4	•	s that this authority begins immediately and expires automatical	•	•	at is one day after the Final Bidding Stage.			
	0	to ratify and confirm anything the Auctioneer lawfully does in acc ller Agent and the Seller Agent's directors or licensed sales repro			tion of the Winning Bid in the App. to accept			
0.0	the Highest Bidder	or Sole Bidder's offer on behalf of the Seller on the Fall of the H	ammer, and the	e conclusion of the Openn	Negotiation process.			
Prir	nary	X						
	der's Signature	~		Dated:				
•								
Oth Bid	er der's Signature	X		Dated:				
	•	limitation of liability						
		and all information and data provided on or through the	9.4 To the e	extent permitted by law, the	e Seller, Seller Agent, Auctioneer, Owner and			
	App is entirely at th	e Bidder's own risk. The Bidder is responsible for all Bidder	Operato	or exclude all liability for ar	y loss or damage (including indirect and			
9.2		on with accessing and using the App. Seller Agent, Auctioneer, Owner or Operator warrant,		uential loss) arising from o Bidder's use of the App;	r in connection with:			
		any representation that: server that makes the App available on the World Wide Web		Bidder's reliance on any ir delay or inability to use ar	formation provided on or through the App;			
		secure, free of software viruses, disabling code or other harmful	d. any	failure to provide services	or any information through the App.			
	components;	ntained in any software or applications contained on or	9.5 Owner's		ct the Openn Negotiation process and the			
	integrated with t	ntained in any software or applications contained on or he App will operate uninterrupted or are error-free;	0	wner:				
		lefects in the App will be corrected; and y stated, the information provided on or through the App is			real estate agent and does not claim to be; or sale the real estate listed on the App; and			
	suitable, reliable	e, accurate, current, complete or fit for any particular purpose.	С	. its role is limited to prov	viding the App for the sale of the Property.			
9.3		ated, the information on the App is provided for information nterest and enquiry only. Before relying on the information on	9.5.2 Th a	he Owner is therefore not i a. in the event that the Se	responsible or liable: Iler 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 or for verifying the Property listed on the App.

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

- 9.6 Liability and Indemnity
  - 9.6.1 The Operator, Owner, Seller 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;
    - acting, or failing to act, on any information contained on or referred to b. on the App; and any errors or defects in the App C
  - 9.6.2 The Bidder and the Seller release and hold harmless the Seller Agent, Auctioneer, Owner and 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:

# 10. Intellectual property

- Unless otherwise indicated, the Parties acknowledge that:
  - a. the Owner owns or is licensed to use all intellectual property (including copyright, trademarks and designs) subsisting in the content (including any graphics, images, logos, text, material, software) on the App; and

a. any use, attempted use and/or any technical failure of the App;

9.7 The Bidder indemnifies and will keep indemnified the Seller's Agent, Auctioneer,

Owner and the Operator and their officers, directors and employees from

and against all actions, suits, demands, claims, losses (including indirect or

consequential loss), damages and costs whatsoever, whether at law or in equity

responsibility for any liability suffered by the Bidder as a result of not electing to

on the App; and c. any errors or defects in the App.

arising out of any breach of the App or these Terms.

9.8 The Seller, Seller Agent, Auctioneer, Owner and Operator accept no

have the Contract and these Terms reviewed by their lawyer.

b. acting, or failing to act, on any information contained on or referred to

h 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 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 time 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 2. The Bidder confirms they understand and agree that the Contract will be subject only to the Offer Terms set out in clause 7 (that may be transferred into the Contract by the
- Auctioneer or the App) and there is no cooling off period.
- The Bidder confirms that they have received, prior to signing this document, a copy of the form of the Contract and the REIWA/Law Society General Conditions incorporated 3. into the Contract for the Property.
- The Bidder warrants that they have had an opportunity to obtain independent legal advice in relation to this document and the Contract. 4
- 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 5. 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 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 costs C. 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 & Authority

- The Seller/s confirms that they are the Seller of the Property and confirm their agreement for the sale and settlement of the Contract for the Property.
- The Seller/s confirms their instructions to nominate, authorise and direct the Auctioneer and/or Seller Agent or its directors or licensed sales representatives to complete the 2 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 The Seller/s confirms their instructions to nominate, authorise and direct the Auctioneer and/or Seller Agent or its directors or licensed sales representatives to execute the Contract on the Seller's behalf.
- The Seller/s warrant they will not engage in Dummy Bidding. 4

Seller/s Signature	X	Dated:
Seller/s Signature	X	Dated:

# APPENDIX A

Insert a copy of the Contract for the Sale of Land or Strata Title by Offer and Acceptance together with the General Conditions incorporated into that template.