



AUCTION CONDITIONS OF PARTICIPATION

**VILLA PANTELLERIA
"IL VECCHIO ULIVO"**

INVITATION TO TENDER in the way of WEB AUCTION



INVITATION TO TENDER IN THE WAY OF WEB AUCTION

- the company Mercury Auctions Srl (hereinafter referred to as the "Agent") has received from the Principals an exclusive mandate to manage the sale relating to the real estate property owned by the Mandators.
- therefore, the assets owned by the Mandator must be sold.
- Thereby, proceeding to the commission sale of the goods specified in the epigraph
Provided that

ADVISES

Of the sale by competitive procedure in asynchronous telematic mode, under the terms and conditions indicated below and known and accepted by the participants, of the real estate detailed:

1. OBJECT OF THE SALE AND VIEWING OF THE PROPERTY:

The property subject to the sale consists of:

SINGLE LOT

- **Villa consisting of 4 Dammusi plus common areas and outdoor space,**
- **Located in Pantelleria Contrada Grazia**
- **Cadastral Data: Sheet 43 Part. 190-191-192.**

The Entire property is inclusive of furniture, furnishings and equipment present inside.

Viewing of the property subject to this auction will be possible upon appointment with the Agent. Appointments must be agreed upon, in writing, including by e-mail, at least 5 working days before the selected dates.

As the property is sold on "seen and liked" terms, as further specified below, it is highly recommended to organize a viewing along with related documentation, before placing an offer. Viewings are a prerequisite for the submission of individual bids, which will be deemed to have taken place in any case, with the assumption of all responsibilities in this regard by the bidding party, the latter assuming all risk and being unable to dispute in any way the state of the property in fact and law.

In any case, no objection may be made to the Agent(s) for awarding the property to parties who had been unable to exercise their right to view.

Notwithstanding the foregoing, no other communication of data or information, however made, shall be a substitute for the failure or unsuitability to view the goods and related verifications.

2. GENERAL CONDITIONS

The asset, as indicated in the auction catalog, is offered for sale at the base auction value of **€1,000,000.00 EUROS (one million/00)**. **There is a RESERVE PRICE on the asset.**

Mercury-Auctions Srl



The auction for the sale of the Property is by means of Online Asynchronous auction:

- **Starts at 4pm on December 3rd, 2024;**
- **Ending at 4pm on December 4th, 2024;**

The minimum bid for the lot is set at € 50.000,00 (euro fifty thousand/00), as indicated in the catalog auction.

Auction fees in favor of the Agent in the amount of 5% (five percent) plus VAT if due, to be paid by the Successful Bidder.

3. AUCTION MODE

The bidding will be conducted in asynchronous telematic mode, stipulates that bids may only be made Telematically.

Prior to registration the auction participants must read the "General Conditions of participation in telematic sales" (<https://www.fallcoaste.it/informazioni/condizionipartecipazionefallcoaste.html>), which are understood to be approved with the application for registration itself and which will apply as long as they are compatible with the auction conditions.

3.1 Registration to the portal

The application to participate in the auction and initial bid must be submitted telematically upon free registration at www.fallcoaste.it ("telematic bidder").

Users are cautioned that once registered, they are responsible for their own access codes (username and password) and will not be allowed to give them out or disclose them to third parties since through these codes his or her identification in the system will take place.

The references entered during registration by the interested party (or subsequently modified by the same) will be used to send all communications pertaining to the auction procedure. It is the responsibility of the subject registered party to promptly update his or her profile for any changes, including those concerning the email address.

3.2 Auction Registration for lots of interest

Interested parties, following registration to the portal (referred to in section 3.1 above) must previously and compulsorily register to the specific lot of interest at <https://venditeprivate.fallcoaste.it> by 12:00pm noon, on September 10th 2024.

The Agent, having verified the completeness and correctness of the attached documents, will authorize the "bidders telematically", subsequently notifying the completion of the registration.

In any case, registration entails the simultaneous formulation of a bid at the current price, which will be finalized only following the authorization of participation referred to in the preceding paragraph.

Telematic bidders will be able to participate in the auction, within the established deadlines, by logging in with their credentials to the sales page before the end of the bidding.

In case of bids received in the last 5 (five) minutes, even if extended, the deadline of the tender will automatically be extended by an additional 5 (five) minutes.

Each bid made at the auction is an irrevocable offer to purchase the lot at the price offered.

Mercury-Auctions Srl



In addition to statutory charges, if due, and auction fees. A bid loses effect when it is outbid by a subsequent bid for a higher price made in the manner indicated above. The Agent reserves the right to suspend the auction or the awarding of lots even before the end of the experiment, at its own unchallengeable judgment, without this giving rise to any claim for compensation on the part of any participants in the auction

4. SECURITY DEPOSIT

In order to be authorized to participate in the auction, each applicant must prove that he/she has paid a security deposit in the amount of 10% of the offered price.

Payment of the deposit must be made by bank transfer to the following account:

**IBAN: IT 18 Q 02008 54360 000105795444.
payable to Mercury Auctions S.r.l.**

A copy of the deposit account must be attached to the bid. The deposit paid by bank transfer must be credited and visible on the aforementioned bank account by 12:00pm noon on December 3rd, 2024. Persons participating in the auction by telematic means are aware of the possible problems arising from the use of telematic means, for which the Agent cannot be held responsible in any way. The deposit will be returned to unsuccessful participants without interest within 10 (ten) working days commencing from the end date of the auction. The deposit paid by the successful bidder will be retained by Mercury Auctions Srl until the signing of the deed of sale, and subsequently returned within 10 working days from the signing of the deed itself.

5. DOCUMENTATION REQUIRED

Participation in the auction is subject to prior electronic registration as specified in items 3.1 e 3.2.

In case of application for registration by a legal person and/or a person with a VAT number.

Under penalty of inadmissibility of the application, the following documents, to be uploaded to the site as indicated in point 3.2 above:

- **proof of payment of the deposit, in the manner described in the previous point;**
- **updated chamber of commerce certificate**
- **valid identity document of the participant, as legal representative or of the director with appropriate powers;**
- **statement regarding the return of the deposit, indicating the IBAN coordinates to enable reimbursement in case of non-awarding of the property.**
- **Copy of this notice signed for acceptance.**

In the case of participation by a person who, from the Chamber of Commerce certificate of registration, does not have the appropriate powers of a third party, the following documents are also required, to be uploaded to the site as indicated in section 3.2 and sent further from the delegating parties to: **info@mercury-auctions.com along with:**

- **appropriate deed of proxy**
- **Identification of the participating party.**

Mercury-Auctions Srl



In the case of offers by an Individual:

Under penalty of inadmissibility of the application, the following documents, to be uploaded to the site as indicated in Section 3.2:

- **proof of deposit payment, in the manner described in the previous point;**
- **valid identification and Fiscal code of the applicant;**
- **statement regarding the return of the deposit, indicating the IBAN coordinates to enable reimbursement.**
- **copy of this notice signed for acceptance**

6. AWARDING OF THE LOTS

Bids judged to be regular will automatically qualify the bidder to participate in the tender, however, each bidder admitted to the tender will be free to participate or not. In the case an only valid bid, the asset will be provisionally awarded to the sole bidder. In case of multiple participants, the asset will be provisionally awarded to the highest bidder or, in case of plural bids of equal amount, the first bid submitted. It should be noted that even in the case of non-connection by the sole bidder, the provisional award may still be arranged in its favor.

The telematic tender will be declared closed after the maximum time has elapsed without any improved offers than the last valid bid, and the highest bidder will be declared the provisional successful bidder for the property.

At the end of the auction, the Agent will notify the Principal of the outcome of the sales experiment and the winning bid with relative documentation in order to proceed legally. In the case of multiple participants, the items or lot will be provisionally awarded the highest offer, or in the case of multiple equivalent valued offers, it shall be awarded to the first offer.

The following cases may occur at the end of the Auction:

- 1) A bidding price is reached for the lot that is higher than or equal to the auction base and also higher than the "RESERVE" price: The bidder with the highest bid will be the winner of the auction. Mercury will notify the Principals of the name of the winner and the award value, which will become at final at this point;
- 2) If the lot price reached is or equal to the auction base but lower than the "RESERVE" price: the final awarding of such lots must be approved by the Principals and reported to Mercury Auctions. In the absence of such approval, the auction shall be deemed void. Upon confirmation of the award by the Principals, the provisional successful will receive communication from the Agent.
- 3) No bids equal to or exceeding the base bid are collected for the lot: Mercury Auctions is authorized to collect bids to be submitted to the Principal.

Although not final, the provisional award nevertheless represents a formal commitment to purchase, which becomes binding upon the buyer once consent to the sale is received from the Principals.

The adjudication does not have the effect of a contract. The contractual effects (including the translative ones) will occur only at the time of the signing of the purchase and sales contract before an appointed Notary.

Mercury-Auctions Srl



7. PAYMENT TERMS

The payment of the price of the awarded property plus legal charges, if due, and auction fees shall be made no later than 60 (sixty) days after the notice of final award, which will be sent by the Agent to the e-mail addresses provided by the successful bidder. In addition, he/she shall present himself/herself (personally or by means of an appointed attorney), at the office of the Notary to be agreed upon with the Mandators, for the execution of the final deed of sale.

Payment of auction fees shall be made no later than 30 (thirty) days after the notice of final award. Payment shall be made by bank transfer, on the bank details that will be communicated to the successful bidder only, unless otherwise agreed upon in advance. In case of failure to pay the amount due within the terms indicated, the successful bidder shall be deemed to have forfeited from the award and the deposit will be retained as a penalty, without prejudice to the right to compensation for greater damages.

In this case, the goods will be sold again at auction and the lapsed successful bidder will not be allowed to participate in subsequent experiments.

Ownership of the real estate shall be transferred upon execution of the notarial deed of transfer. After the transfer, the principals, with the cooperation of the agent, will arrange for the delivery of the property real estate to the purchaser.

Other expenses, including (but not limited to) taxes due (e.g., VAT and/or registration tax), expenses incurred, transcriptions, cadastral transfers, expenses for the cancellation of formalities and prejudicial deeds encumbering the real estate and fees are to be paid to the appointed Notary Public, and shall be borne by the purchasing party.

The expenses to be borne by the Principal are exclusively those related to local taxes (I.M.U., TASI, etc.) and the condominium charges, to the extent of its competence, accrued up to the date of sale of the properties.

8. WARRANTY

The sale is intended to be by the body and not by the measure, in the state in which the property is in fact and in law, with attached rights, actions, reasons, easements, adjacencies and appurtenances, as seen and liked under the titles of ownership and in possession; any differences in measurement shall not give rise to any compensation, indemnity or reduction in price; the sale is not subject to warranties for defects or lack of quality nor may it be revoked for any reason whatsoever, consequently, the existence of any defects, lack of quality or deformity of the thing sold, charges of any kind, including, for example, those of town planning or arising from the need to adapt the installations to the laws in force, for whatever reason not considered even if concealed and in any case not highlighted shall not give right to any compensation, indemnity or price reduction.

Adjustments for deviations from legal requirements, acts and regulations will be the sole responsibility of the of the successful bidder. It is the responsibility of the successful bidder to engage a trusted technician in order to verify any discrepancies, even if they are not reported.



9. PURPOSE OF THE ACTIVITY OF THE AGENT

The Agent acts pursuant to and for the purposes of art. 1704 code civ., in the name and on behalf of the Principals.

The Agent works for the organization, operation and management of the auction, through the active search for potential buyers, supported by targeted multi-channel marketing actions, defined on the basis of product category to which the goods offered at auction belong.

The Assignee therefore does not assume towards the Principals, the Assignee or any other participant any liability other than that arising from his position of agent.

The Assignee is not required to verify the factual and legal status of the goods or any documentation present, operating exclusively on the basis of data and information released by the principal. Notwithstanding the foregoing, the Assignee is exonerated from any liability relating to the failure or partial correspondence of the goods with any accessories as described in the auction documents and their actual consistency, as well as any errors, omissions and inaccuracies contained in the descriptions and/or in the photographs, in the quantities and in any other detail indicated.

10. INCIDENTAL AND POST-SALE EXPENSES

Any expenses incidental to the completion of the sale and the acquisition of the property by the the successful bidder shall be borne exclusively by the successful bidder.

It is the responsibility of the successful bidder, as mentioned in item 8 above, to make adjustments for non-conformities to the requirements of the law, acts and regulations, relating to the real estate subject to the sale, as reported in the appraisal.

The Agent shall in no way be held responsible for any delays or other problems that may arise in the course of the aforementioned operations.

11. APPLICABLE LAW AND JURISDICTION

The contract of sale between the successful bidder and the Mandators or between the successful bidder and the Mandator shall be concluded in Italy and governed by Italian Law.

The participants in the auction and the Successful Bidder, upon their registration, unreservedly accept these conditions and hold themselves liable as of now for any violations thereof.

Any dispute arising from the application, interpretation and/or termination of this contract, shall be devolved to the exclusive jurisdiction of the Court of Brescia, to the exclusion of any other Court.

This notice of sale does not constitute an offer to the public pursuant to Article 1336 of the Civil Code.

The processing of personal data communicated by bidders will be carried out in accordance with the provisions of the Regulation (EU) 2016/679.

SIGNATURE FOR ACCEPTANCE OF NOTICE

DATE AND PLACE: _____

SIGNATURE: _____

Mercury-Auctions Srl



mercury-auctions.com