

# Click To Purchase Property

## RULES

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### 1. WORDS AND PHRASES USED IN THESE RULES

In these rules the following words and phrases shall bear the following meanings:

- 1.1 **“Agent”** means the agent engaged by or on behalf of the Vendor to sell the Property (which expression may include (as the context so admits) in the absence of a selling agent a Vendor of the Property)
- 1.2 **“Amended Conditions”** means the amended commencement pages of the General Conditions detailed for a specific Property including the Memorandum, Particulars and Tenure, Documents Schedule, Searches Schedule, Special Conditions and Non Title Information and which will be found in the Data Room
- 1.3 **“Balance of the Deposit”** means the difference between the Initial Deposit (if any) and the deposit amount specified in the Conditions of Sale
- 1.4 **“Bid”** means an amount offered by a Bidder or Purchaser during Click to Purchase and which shall be euros and exclusive of any applicable VAT
- 1.5 **“Bidder”** means a person acting on behalf of a Purchaser
- 1.6 **“Click to Purchase”** means the process of sale and purchase of real estate by electronic means whether by private treaty or binding “best offers” sealed bids utilising these Rules
- 1.7 **“Conditions of Sale”** means the contractual conditions subject to which any Property may be sold and which term shall include the General Conditions and the Amended Conditions together with (as applicable) the Extra Special Conditions of Sale for Conditionality to be found in the Data Room at the time and date of the formation of any sale contract in Click to Purchase and in the event of there being any conflict between the Rules and the Conditions of Sale the Rules shall prevail
- 1.8 **“CTPP”** means Click To Purchase No 2 Limited a company registered in England and Wales under company number 7133312 and trading as “Click to

Purchase Property” with whom the Agent has contracted for the provision of the services offered by Click to Purchase

- 1.9       **“Data Room”** means the electronic location unique to the Property containing the Conditions of Sale and the documents in the Data Room’s documents schedule
- 1.10      **“Extra Special Conditions of Sale for Conditionality”** means the supplemental conditions (if any) to the Amended Conditions to be found in the Data Room
- 1.11      **“General Conditions”** means the Law Society of Ireland General Conditions of Sale (2023 Edition) or any reissue or replacement of the same from time to time
- 1.12      **“Initial Deposit”** means the sum (if any) specified for the Property and required to be paid by a Buyer or his solicitor in the manner specified by the Agent before a Purchaser can participate in Click to Purchase and subject to the Conditions of Sale
- 1.13      **“Memorandum”** has the meaning defined in the General Conditions
- 1.14      **“Particulars”** has the meaning defined in the Conditions of Sale
- 1.15      **“Price”** means the amount stated in a successful Purchaser’s Bid
- 1.16      **“Property”** means a property offered for sale through the means of Click to Purchase
- 1.17      **“Purchaser”** means a person who
  - 1.17.1 proposes to buy a Property; and
  - 1.17.2 has completed the Verification Process to the entire satisfaction of the Agent; and
  - 1.17.3 has provided the Initial Deposit if applicable to a Property; and
  - 1.17.4 is permitted by the Agent to participate in Click to Purchase; and
  - 1.17.5 warrants their legal ability to buy the Propertyand which expression may include the Vendor of any Property
- 1.18      **“Reserve”** means the minimum amount for which a Property may be sold (which amount may be varied at any time)
- 1.19      **“Rules”** means the terms and conditions governing Click to Purchase set out herein

- 1.20 **“Verification Process”** means a process of identity verification required to be undertaken for the purposes of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and other related and similar legislative requirements.

## 2. THE RULES

By participating in Click to Purchase Purchasers and their Bidders agree to be bound by the Rules. The Rules override all other conditions and can only be varied if CTPP agree in writing. Purchasers and their Bidders and other professional advisers should read the Rules and all documentation associated with the Property and the Conditions of Sale carefully so as to understand fully Click to Purchase

## 3. BEFORE BIDDING

- 3.1 **Property Inspection:** Appointments to view any Property must be made through the Agent

- 3.2 **Particulars:** The Agent and the Vendor of each Property has been requested to use every reasonable effort to ensure that the Property is properly described. The information contained within the Particulars and Data Room has therefore been compiled and supplied by the Agent, the Vendor and the Vendor's solicitors.

All statements made in the Particulars or otherwise relating to any Property the subject of Click to Purchase are made without responsibility on the part of CTPP or the Agent. No such statement may be relied upon as a statement or representation of fact. Neither the Agent nor CTPP nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to any Property the subject of Click to Purchase

**Purchasers and Bidders should be aware** that details may change from time to time and they should check the relevant web site or call the Agent for any amendments either to the Particulars and/or to the Conditions of Sale which may vary the information in the Particulars and/or the Conditions of Sale and/or Data Room

- 3.3 **Photographs:**

3.3.1 are included only for the purposes of general identification of the Property; and

3.3.2 are not represented to be accurate or to scale; and

3.3.3 do not form part of the Conditions of Sale;

- 3.3.4 do not demonstrate: any trading from the Property; whether any occupiers are in actual or lawful occupation; the actual state or condition of the Property
- 3.4 **Professional Advice:** Purchasers are strongly advised to (and will be deemed to have done so for the purposes of any contract concluded by Click to Purchase) seek independent appropriate professional advice relating to all financial, physical and legal aspects of the Property, and in particular as to:
  - 3.4.1 building, services, ground condition and any specialist surveys (such as for rights of light); and
  - 3.4.2 financial covenant checks in respect of any income expected to be generated from a Property; and
  - 3.4.3 legal and title due diligence; and
  - 3.4.4 any other aspects of acquiring property as a well advised and prudent Purchaser should obtain
- 3.5 **Guide Price:** In the event of the Agent or CTPP issuing any guidance as to price of any Property Purchasers and Bidders should be aware that:
  - 3.5.1 any guide price may have varied upwards or downwards by the date on which any contract is formed;
  - 3.5.2 guide prices, and estimates as to current or future open market rental for the whole or part of the Property, are not a substitute for detailed professional advice as to value;
  - 3.5.3 guide prices are not to be taken as an indication of any Reserve
  - 3.5.4 neither the Agent nor CTPP shall be deemed as having undertaken any sort of valuation, formal or otherwise under any circumstances
  - 3.5.5 Purchasers and Bidders shall place no reliance on any guide price or view as to current or future open market rental for the whole or part of the Property which may be issued by the Agent or CTPP

#### 4. CONDUCT OF CLICK TO PURCHASE

- 4.1 The Purchaser acknowledges that as agent for each Vendor the Agent has authority to:
  - 4.1.1 prepare the information supplied by or on behalf of each Vendor
  - 4.1.2 offer each Property for sale
  - 4.1.3 sell each Property

- 4.1.4 receive and hold Deposits
  - 4.1.5 sign each Memorandum
  - 4.1.6 treat a contract as repudiated if a successful Purchaser fails to pay the Balance of the Deposit as required by the Conditions of Sale
- and (as the case may require) delegate such authority to CTPP
- 4.2 Each Purchaser and Bidder acknowledges that to the extent permitted by law the Agent & CTPP owes no duty of care to any Purchaser or Bidder and that Purchasers and Bidders have no claim against the Agent or CTPP for any loss arising from Click to Purchase or for any technological inability to participate in Click to Purchase
- 4.3 Sale of any Property in Click to Purchase may be undertaken by
  - 4.3.1 private treaty; or
  - 4.3.2 binding “best offers” sealed bids; or
- 4.4 The method of sale may change from time to time without notification to Purchasers or Bidders including the cancellation of any Click to Purchase process
- 4.5 A Property may be withdrawn or sold prior to the conclusion of Click to Purchase without liability to any Purchaser or Bidder for any losses or abortive costs
- 4.6 CTPP and the Agent (as the case may require) reserve the right to regulate the bidding.
- 4.7 Unless otherwise stated, all Properties offered in Click to Purchase are subject to a Reserve.
- 4.8 CTPP and the Agent may make electronic announcements relating to any Property before or at any time during Click to Purchase. Purchasers and Bidders should familiarise themselves with any such announcements made by CTPP and the Agent as these may affect any Property

## **5. THE CONTRACT**

- 5.1 The terms of the contract to be formed by Click to Purchase will consist of the Conditions of Sale including the Memorandum

- 5.2 The Vendor reserves the right to alter or add to the Conditions of Sale or Data Room at any time prior to the contract being formed
- 5.3 Purchasers and Bidders will be deemed to have received detailed legal advice relating to all documentation to be found in the Data Room whether or not such advice has been sought or received; the Purchaser and any Bidder acknowledging that Documents in the Data Room have been provided by others and that consequently the Agent & CTPP are not responsible for the completeness or accuracy of the Documents
- 5.4 A contract is formed immediately upon the acceptance of a Bid during Click to Purchase. Immediately upon such acceptance:
- 5.4.1 an e mail will be sent to the successful Bidder and the Purchaser's solicitors confirming the formation of the contract and requiring payment of the Balance of the Deposit by the Purchaser's solicitors to the Vendor's solicitors in accordance with these Rules. The Memorandum will be attached to such e mail and the closing date to be specified will be that stated in the Memorandum (or in default thereof that prescribed by the General Conditions) save where Click to Purchase has permitted and the Vendor has accepted an alternate closing date
- 5.4.2 an electronic signature unique to the successful Purchaser's Bid is added to the Memorandum (by submitting a Bid the Purchaser consents to this). An electronic signature unique to the acceptance of the successful Purchaser's Bid is added to the Memorandum on behalf of the Vendor(s) of the Property.
- 5.4.3 unsuccessful Bidders will be notified by e mail and their Initial Deposits (if any) will be repaid without interest
- 5.5 Notwithstanding completion of the Verification Process, each Bidder will be considered to be personally liable on making an accepted Bid during Click to Purchase, and both the Purchaser and any Bidder will be jointly and severally liable for the due performance of the Conditions of Sale and shall indemnify the Vendor in respect of any loss the Vendor incurs as a result of default. Bidders should therefore seek an indemnity from their principal.
- 5.6 Purchasers warrant that any legal entity put forward as a Purchaser is properly constituted and able to buy the Property

## **6. FOLLOWING FORMATION OF THE CONTRACT**

Immediately following the successful formation of the contract:

- 6.1 If an Initial Deposit has been paid it will be accounted for to the Vendor's solicitors

- 6.2 The successful Purchaser will require the Purchaser's solicitors to remit in cleared funds the Deposit in accordance with the Conditions of Sale to the Vendor's solicitors within 48 hours of the formation of the contract (credit being given for any part of the Initial Deposit paid)
- 6.3 In the event of the Balance of the Deposit not being paid as required by the immediately preceding provision clause 31 of the Conditions of Sale shall apply. In the event of such steps being taken, such will be without prejudice to any rights the Vendor may have against the Purchaser and/or Bidder for breach of contract.
- 6.4 Unless the Vendor and the Agent agree otherwise the Property will only be transferred to the Purchaser identified in the Verification Process.

January 2024