

# A Bidder's Guide

*For Residential Property in Queensland*

This guide seeks to simplify the auction process and provide clarification on the roles and responsibilities of Auctioneers and bidders.

**Queensland real estate law requires that all people bidding at a residential property auction must provide their names, addresses and proof of identity to the Auctioneer prior to the auction in order for their bids to be accepted.**

## How to register

- You can register at any time prior to the auction. This can be at an open for inspection, or when visiting the listing agency prior to the auction. **Registering early will save you the trouble of registering on auction day.**
- You will need to provide the Auctioneer with your name and address and some photo identification – e.g. drivers licence or passport.
- The Auctioneer will record these details in a Bidders Register and provide you with a Bidder number. This number must be displayed by you when making a bid during the course of the auction.
- If you register prior to auction day, you may not receive your number. When you arrive at the auction, you will need to see the Auctioneer or their representative, provide them proof of your identity, and receive your number or bidder card at that time.
- Auctioneers are not permitted to provide your information to any other person other than an inspector or the court. However, the auctioneer may disclose to the seller of the property the identity of a bidder if it is necessary for negotiating the sale of the property after the auction.

**Remember: You do not have to bid just because you have registered, but you must be registered if you intend to bid.**

## How to bid

- Make sure that the Auctioneer can see you. Ideally you should hold up your bidder number and call out your bid in a clear audible voice.
- You can call out an exact amount – e.g. "\$260,000" or indicate the amount you wish to increase the previous bid by the increment suggested by the Auctioneer – e.g. "Another \$10,000".
- If the Auctioneer calls the incorrect amount or misinterprets your bid – call out to the auctioneer and clarify the bid with them immediately.

## Important points to remember when bidding at an auction

- Make sure you are familiar Conditions of Sale prior to bidding at the auction. Auctioneers will have these displayed at the auction for inspection by bidders prior to the auction commencing. Some Auctioneers will read some or all of these out at the start of the auction.
- If you propose to bid on behalf of another person, you must have a letter of authority and provide the name and address details of that person to the Auctioneer in order to register them as bidders in the bidder register.
- When bidding at an auction, remember that if you are the successful bidder you will be required to sign the contract of sale and pay a deposit on the spot.
- There is no cooling off period when you buy at an auction.
- The Auctioneer's decision is final. In the event of a dispute arising, the Auctioneer has the right to resubmit the property afresh or with a Vendor's bid in the event that the dispute arise before the reserve price was reached.
- Prior to the commencement of an auction, Auctioneers are unable by law to provide advice to potential purchasers as to what the reserve price is.
- At the commencement of the auction, the Auctioneer may announce if the property is to be sold with or without a reserve price.

**REMEMBER TO HAND IN YOUR BIDDER NUMBER AT THE END OF THE AUCTION!**

## Online Auctions

- The auction may be facilitated online through a Digital Offer Management Platform. A Digital Offer Management Platform refers to a digital platform that Sales Agents, Auctioneers and/or sellers may use to facilitate the sale of a property online via auction. The Digital Offer Management Platform provide an open online platform for parties to:
  - access information about listed properties for sale;
  - interact with appointed Sales Agents or Auctioneers;
  - participate in bidding for property being sold by online auction; and
  - negotiate and manage the sale of property.
- The requirements set out above in relation to registering, bidding and auction process, will still apply to an online auction.
- You may need to accept additional terms and conditions of participating in an online auction set by the relevant Digital Offer Management Platform used to conduct the auction. If you do not accept the terms and conditions, you may not be able to participate in the auction.
- You should make sure that you are prepared for the online auction by using a reliable computer or mobile device with a stable internet connection. If you have any questions about using the Digital Offer Management Platform, you should contact the Sales Agent or Auctioneer.

## DISCLOSURE DOCUMENTS

Unless an exemption applies, the seller of the Property is required to give the buyer a copy of the following documents (**Disclosure Documents**):

- a completed and signed Form 2 Seller Disclosure Statement (Form 2); and
- any prescribed certificates in relation to the Property.

The Disclosure Documents must be provided to the buyer in one of the following ways:

### When the buyer is registered as a bidder

### How the disclosure document must be given

Registered **before** the auction starts

The seller must give the disclosure documents before the auction starts. This includes giving a hard copy, email or link/QR code.

Registered **during** the auction

If the buyer has not already been given the disclosure documents before the auction, then they must be provided to the buyer before the completion of the auction by:

- for an auction conducted **in person**, (onsite or in rooms) displaying at the **place** of the auction from the **start** of the auction until the **completion** of the auction—
  - a physical copy of the disclosure documents
  - a physical document stating the disclosure documents could be viewed by using a stated electronic link
- for an **online** auction, making **available** in the same electronic medium being used to conduct the auction from the **start** of the auction until the **completion** of the auction—
  - a copy of the disclosure documents
  - a document stating the disclosure documents could be viewed, and a copy obtained, by using a stated electronic link

### Need more information?

The Office of Fair Trading can provide you with more information on the laws that apply to property auctions. You can contact them on 3246 1523 or check out their website on [www.fairtrading.qld.gov.au](http://www.fairtrading.qld.gov.au)

*Information current as at January 2024*

## Conditions of Sale – Public Auction

### GST ANNOUNCEMENT AND CLARIFICATION

At auction the Auctioneer will announce in clear terms:

1. If GST is to apply or not; and
2. **One** of the following applicable GST Clauses

#### IF THE SELLER IS NOT REGISTERED FOR GST:

- The property is offered for sale on a GST inclusive basis – which means the knock down price is the sale price.

#### IF THE SELLER IS REGISTERED FOR GST:

- The property is offered for sale on a GST exclusive basis – which means the knock down price attracts GST at 10% of the selling price; or
- The property is offered for sale under the Margin Scheme – which means that the knock down bid is the sale price and GST payable by the seller is 1/11 of the margin.

1. All Bidders must be registered. The Auctioneer may register a person as a Bidder only if the person has provided his/her name and address and satisfactory evidence of his/her identity. If the Bidder is successful, the name listed on the registration form will be the name of the Buyer in the Contract of Sale, unless the Bidder is bidding on behalf of another person in accordance with Conditions 9 and 10.
2. The highest approved Bidder will be the Buyer subject to:
  - a. the reserve price, if any; and
  - b. the Seller's approval.
3. A cooling off period will not apply to any Contract of Sale formed on a sale by auction or entered into, by no later than 5.00pm on the second clear business day after the property was passed in at auction, with a registered bidder for the auction.
4. The Buyer acknowledges that the Contract of Sale will not be conditional on any of the following:
  - a. Finance; and
  - b. Building and Pest Inspection Reports.
5. Bids will only be accepted from registered Bidders.
6. Bidders must use the numbered identifier provided by the Auctioneer to make a bid during the auction.
7. The Seller reserves the right to bid, either personally or by a representative. If the Seller or their representative bids for the property the Auctioneer must clearly announce to all other Bidders that the bid is made on behalf of the Seller.
8. The Bidder warrants their ability to enter and complete the Contract of Sale in accordance with its terms.
9. Any person bidding on behalf of another person must provide the Auctioneer with a copy of their written authority before the auction; otherwise the Bidder will be taken to be acting on their own behalf. The Auctioneer may register a person as a Bidder only if the person gives the Auctioneer the name and address of the other person for whom bids are intended to be made on instructions given by the other person by telephone.
10. If the Bidder is authorised to bid on behalf of another person, and is the Buyer in accordance with condition 2, the Bidder warrants the other person's ability to enter and complete the Contract of Sale in accordance with its terms.
11. The Auctioneer has the discretion to refuse to accept a bid from any Bidder. A bid will be taken to be accepted and irrevocable unless the Auctioneer refuses it. If the Auctioneer refuses a bid, the Auctioneer must announce to all other Bidders that the bid has been refused.
12. Without affecting condition 11, if there is any dispute over a bid or the result, the Auctioneer may:
  - a. re-open the bidding; and/or
  - b. determine the dispute in any other way the Auctioneer considers appropriate in his/her absolute discretion.
13. Immediately on the fall of the hammer the property is sold, the Bidder of the highest bid accepted in accordance with Condition 2, must sign, as Buyer, the Contract of Sale in the form displayed or circulated with these Conditions of Sale and pay the deposit to the nominated Deposit Holder.
14. The deposit payable under the Contract of Sale is 10% of the successful bid or any other percentage or figure nominated in the Contract of Sale.
15. The Seller and the Buyer agree to sign all documents and do everything else necessary to transfer the property to the Buyer. The Seller and the Buyer each appoint the Auctioneer their agent to sign the Contract of Sale on their behalf. This appointment is non-revocable.
16. If the Buyer does not pay the deposit, at the Seller's option:
  - a. the result of the auction will be treated as invalid and the property may be resubmitted to public auction at the risk and expense of that Buyer; or
  - b. the Seller may affirm the Contract of Sale and pursue their legal and other remedies against the Buyer as they see fit.
17. The decision of the Auctioneer is final in all matters relating to the auction.
18. The Bidder consents to the use of electronic communication in accordance with the provisions set out in Chapter 2 of the *Electronic Transactions (Queensland) Act 2001* (Qld) and *Electronic Transactions Act 1999* (Cth).
19. If this document is signed using an electronic signature, the Bidder agrees to be bound by these conditions in electronic form and consent to signing this agreement using an electronic signature.

☒ I/we have read and understand the additional Annexure with Special Conditions.

I/we have read and understand the above Conditions of Sale - Public Auction, and acknowledge that the sale of the property will occur subject to these conditions and the Contract of Sale.

Bidders Signature

Date

Bidders Signature

Date

000036478035

## Bidder Registration Form

### PROPERTY:

ADDRESS: \_\_\_\_\_  
SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

### AUCTION

DATE: \_\_\_\_\_ TIME: **3:30 PM**  
LOCATION: \_\_\_\_\_  
☐ ONSITE  
☒ IN-ROOM: **18 COMMERCE DRIVE, BROWNS PLAINS QLD 4118**  
☐ ONLINE: \_\_\_\_\_  
☐ OTHER: \_\_\_\_\_

### BIDDER REGISTRATION DETAILS

The Auctioneer can only accept bids from registered bidders. To be registered, a bidder must provide their name and address and produce satisfactory evidence of the bidder's identity. If you would like to bid at the auction for the Property, please provide the following details:

NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
IDENTIFICATION: \_\_\_\_\_

(select one)

- ☐ a copy of my identification is attached to this form  
☐ a copy of my identification has been sighted by the auctioneer

**NOTE:** The Auctioneer will not disclose the identity of any bidder, other than:

- (i) To the seller if it is necessary for negotiations with the bidder after the Property has been passed in or for facilitating the sale of the Property; or  
(ii) To an authority, if required by law.

### BIDDER NO:

### BIDDER ACKNOWLEDGEMENT: DISCLOSURE DOCUMENTS

Unless an exemption applies, the seller of the Property is required to give the buyer a copy of the following documents (**Disclosure Documents**):

- a completed and signed Form 2 Seller Disclosure Statement (**Form 2**); and
- any prescribed certificates,

in relation to the Property, before the start of the auction.

Is the seller exempt from giving Disclosure Documents to the buyer? ☒ No ☐ Yes

If an exemption **does not** apply, by signing this form the Bidder acknowledges:

- ☐ A copy of the Disclosure Documents have been given to the Bidder by the seller (or their agent) before the start of the auction.  
☐ I/we give my/our consent to the seller of the Property (or their agent) to provide the Form 2 and any prescribed certificates to me/us electronically.

**Note:** If the Bidder is bidding on behalf of another person who will be the named buyer in the contract, the Disclosure Documents must be given to the buyer directly by the seller (or their agent) before the start of the auction, unless the Bidder is an agent with a written authority to accept the Disclosure Documents on behalf of the buyer. If the Bidder is bidding on behalf of another person, please provide a Letter of Authority.

**INITIALS** (Note: initials not required if signed with Electronic Signature)

000039891072

**ELECTRONIC SIGNING CONSENT**

The Bidder consents to the use of electronic communication in accordance with the provisions set out in Chapter 2 of the *Electronic Transactions (Queensland) Act 2001* (Qld) and *Electronic Transactions Act 1999* (Cth). If this form is signed using an electronic signature, the Bidder agrees to enter into this agreement in electronic form.

**SIGNATURES**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Letter of Authority for a Person to Bid at Auction

### AUCTION OF:

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

TO: AGENT FOR THE SELLER  
CRAFTED PROPERTY

DATE: \_\_\_\_\_

### AUTHORISATION

This letter serves to confirm that I/we, the below named buyer/s, being a registered bidder/s, will not be personally attending the Auction of the above property and:

(select one)

- ☐ have authorised the person named in **Part A** below to bid on my/our behalf at the Auction of the above property
- ☐ have authorised the Buyer's Agent named in **Part B** below to bid on my/our behalf at the Auction of the above property
- ☐ wish to reserve the right to submit bids via telephone during the course of the Auction of the above property, set out in **Part C** below

### BUYER/S DETAILS

NAME: \_\_\_\_\_ IDENTIFICATION: \_\_\_\_\_ (e.g. Driver's licence to permit registration of the bidder/s)

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

NAME: \_\_\_\_\_ IDENTIFICATION: \_\_\_\_\_ (e.g. Driver's licence to permit registration of the bidder/s)

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

The Payment Of Deposit Is By: \_\_\_\_\_

### SOLICITOR DETAILS

NAME: \_\_\_\_\_ FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

### SIGNATURES

WE ACKNOWLEDGE HAVING RECEIVED A COPY OF THE CONTRACT OF SALE AND STANDARD CONDITIONS OF SALE BY PUBLIC AUCTION

BUYER/S SIGNATURE(S): \_\_\_\_\_ BUYER/S SIGNATURE(S): \_\_\_\_\_

BUYER/S NAME(S): \_\_\_\_\_ BUYER/S NAME(S): \_\_\_\_\_

CAPACITY: (eg. Director) \_\_\_\_\_ CAPACITY: (eg. Director) \_\_\_\_\_

APPROVED BY SELLER(S): \_\_\_\_\_ Date: \_\_\_\_\_

## AUTHORITIES

### ☐ PART A - PARTY AUTHORISED TO BID (IF APPLICABLE)

I/we authorise you to take offers from the person/entity named below. Should our representative be successful, they are authorised to immediately complete the contract of sale with my/our details contained in this letter, pay the deposit as stated in the contract of sale (if applicable) and sign the contract of sale on my/our behalf.

NAME:

IDENTIFICATION: (e.g. Driver's licence to permit registration of the bidder/s)

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

### DISCLOSURE DOCUMENTS

I/we give my/our consent to the seller of the Property (or their agent) to provide the Form 2 Seller Disclosure Statement and prescribed certificates (as required under section 99 of the *Property Law Act 2023 (Qld)*), to me/us before the start of the auction:

- ☐ electronically at the following email address/es: \_\_\_\_\_
- ☐ by posting a hard copy to the following address: \_\_\_\_\_

### ☐ PART B - BUYER'S AGENT AUTHORISED TO BID (IF APPLICABLE)

I/we authorise you to take offers from the person/entity named below. Should our representative be successful, they are authorised to immediately complete the contract of sale with my/our details contained in this letter, pay the deposit as stated in the contract (if applicable) and sign the contract of sale on our behalf.

#### BUYER'S AGENT

NAME:

LICENCE NO:

IDENTIFICATION: (e.g. Driver's licence to permit registration of the bidder/s)

ADDRESS: \_\_\_\_\_

SUBURB: \_\_\_\_\_ STATE: \_\_\_\_\_ POSTCODE: \_\_\_\_\_

### ☐ PART C - TELEPHONE BID (IF APPLICABLE)

I/we authorise you to take offers by telephone from the persons named below and convey them by outcry to the auctioneer.

I/we hereby authorise and request the auctioneer to sign the contract of sale on my/our behalf of the party authorised to bid.

Should I/we be successful in purchasing the property, the buyer's details to be entered on the contract of sale are contained in this letter.