



TERMS & CONDITIONS

Bidding Dates : 10-21 June 2024
Viewing Time : 8:00AM – 5:00PM
Telephone No. : 791-4014 / 791-4015
Contact Person : Regina Dela Cruz / Richelle Bernal
Mobile No. : 09178336828 / 09178129720
Viewing Place : First Balfour Sucat Yard
KM 19 West Service Road, Brgy. Marcelo Green, Sucat,
Parañaque City

I. REGISTRATION PROCEDURE

Interested bidders shall register first to receive the catalogue, bid forms, and other bidding documents. To register and receive a catalogue, all bidders will be required to provide:

1. For Individual:
 - i. any two (2) valid government-issued ID
 - ii. TIN / BIR Form 2303
2. For Sole – Proprietorship:
 - i. Copy of DTI Registration
 - ii. any two (2) valid government-issued ID
 - iii. TIN / BIR Form 2303
3. For Corporate:
 - i. Articles of Incorporation/By-Laws
 - ii. Secretary's Certificate/Board Resolution
 - iii. Special Power of Attorney if applicable
 - iv. any (2) valid government-issued ID of Authorized Signatory.
 - v. TIN / BIR Form 2303
4. A **REFUNDABLE** bid bond;
 - a. **PESOS: FIVE THOUSAND (Php5,000.00)** for bid amount between Php10,000.00 – Php500,000.00
 - b. **PESOS: TWENTY THOUSAND (Php20,000.00)** for bid amount between Php501, 000.00 – Php2,000,000.00; and
 - c. **PESOS: Forty Thousand (Php40,000.00)** for bid amount between P2,001,000.00 and above in cash or in Manager's Check payable to First Balfour, Inc.
5. Refund of Bid Bond will be immediately processed upon presentation of acknowledgement receipt. In case of loss of acknowledgement receipt, First Balfour reserves the right to hold back the deposit until such time the Bidder's identity is verified.



BIDDING PROCEDURE:

Closed envelope / as-is-where-is / highest bid wins

II. MODE OF PAYMENT

All payments must be made in Cash or Manager's Check or Bank Deposit payable to First Balfour, Inc. It shall be deposited directly to the bank account of First Balfour, Inc.

ACCOUNT NAME : First Balfour, Inc.
ACCOUNT NO. : (BPI) 8241-0058-29
(PNB) 1490-7000-2913
(SBC) 0273-025492-001
PAYMENT DATE : 25-28 June 2024
PULL-OUT DATE : 1-8 July 2024

III. OPTIONS FOR THE TRANSFER OF OWNERSHIP:

Encircle the preferred option;

- a. **FIRST BALFOUR TO FACILITATE TRANSFER OF OWNERSHIP** – this will be reimbursed to the Buyer upon the completion of the transaction. **An additional payment shall be charged to the Buyer if the Certificate of Registration (CR) is outside the National Capital Region.**
- **Php 6,000.00** – a fixed price for the Transfer of Ownership. Renewal of Official Receipt shall be for the sole account of the Buyer.

***Note: First Balfour shall not be liable for reasonable delays arising from the Transfer of Ownership.**

- b. **BUYER TO FACILITATE TRANSFER OF OWNERSHIP** – the Buyer shall execute a Deed of Undertaking. Buyer must place a transfer bond amounting to **PESOS: FIFTEEN THOUSAND** (Php15,000.00) / unit.



REMINDERS:

- This is an unreserved Auction. All items will be sold to the **HIGHEST BIDDER**.
- All items are sold on an **AS-IS-WHERE-IS** basis and will not provide any guarantee concerning the exhibits. Once winning the bid, **CANCELTATION WILL NOT BE PERMITTED**.
- Please inspect the equipment during inspection days. No responsibility for any mistake in the exhibited machine list lies on First Balfour, Inc. All items must be fully paid **BEFORE** the pull-out of purchased units. The winning bidder will not be entitled to possession of any of his purchases until the total purchase price has been fully paid and must be physically claimed on or before **08 July 2024** or a storage fee will be charged at a cost of **PESOS: FIVE THOUSAND (Php5,000.00)** /day.
- Transfer fee shall be charged to the winning bidder before issuance of original LTO Certificate of Registration (COR) and renewal. **First Balfour shall not be held responsible for reasonable delays arising from LTO's Transfer of Ownership.**
- Purchaser agrees that the above items were sold as-is-where-is and with or without faults. No warranty or guarantee for any patent and latent defects is expressed or implied and each item is the sole responsibility of the purchaser from the moment First Balfour, Inc. declares items sold.

I hereby acknowledge that I have read, understand and agree to the terms & conditions of this document related to the auction sale.

[PRINTED NAME & SIGNATURE]

COMPANY NAME:

DATE: