

HOW TO BID

1. How can I apply to purchase a property being sold by Private Treaty?

Having identified the property on the webpage, you can apply by doing the following:

(i) visit the property to determine its external condition, and if it is in a suitable location; (see terms and conditions)

(ii) If you are interested in purchasing the property, you can either download this bid letter or write a letter, referred to as a "Bid", which must include the following information:-

- Full address of the property/ies of choice;
- Specific amount (s) being offered to purchase the property/ies;
- Your full name, mailing address, and telephone contact number (s);
- State whether you will be purchasing the property with Cash or by getting a loan from a financial/mortgage institution;
- Ensure that your bid/letter is signed and dated by yourself and any other person (if you and other persons are bidding on the property together); state exactly how much you are offering NHT for the property. Do not state a range for your offer (e.g. \$1.5m to \$2.m); (see terms and conditions)

(iii) Attach ONLY the following documents to your "bid" /letter:

Proof of required deposit (see details at question #4);

Original letter from financial/mortgage institution addressed to the NHT indicating that you can afford a loan, and details of the loan;

****NB: Your bid will be disqualified if these documents do not accompany your letter. Your signature and date must be affixed to any of the bid letters submitted.***

- Evidence of source and amount of funds must be provided for all cash purchases and personal guarantees.
- All documents supporting financial evidence must bear the original stamp, date, and signature of the financial institution.

Effective January 1, 2013, the Tax Administration Jamaica (TAJ) requires that persons who reside overseas or are operating from overseas, and who are party to a transaction that is being processed in Jamaica, and are doing business with the Tax Authority in Jamaica, must have a TaxPayer Registration Number (TRN). (For further information or clarification you may call: 1-888-GOJamaica Tax (i-888-465-2829) OR 1-888-Tax Help (1-888-829-7357) OR visit their website at www.jamaicatax.gov.jm)."

(iv) Place your bid in a sealed envelope and mail (to the PO Box below) or deliver same to the Head Office or deliver to Customer Service Representation in any NHT branch office. Do not send your bid by email or fax transmission. The bid should be addressed as follows:

(To be opened only by Private Treaty Committee)

Private Treaty Committee, P.O. Box 152, Kingston 5.

2. Can I bid on more than one property at the same time?

Yes; you can bid on more than one property at the same time.

3. How can I bid on more than one property at the same time?

If you are submitting your Bid using the bid application form, you are required to:

- complete a bid application form for each property;
- attach only one set of the relevant supporting documents as outlined in the terms and conditions.
- indicate your preference/s if all your bids could be favourably considered.
- package ALL documents in one envelope.

NB: You must submit at least one set of original documents with the bid

If you are submitting your bid using a handwritten / typed bid letter, you are required to:

- indicate the full address of each property and the precise amount of your bid for each one;
- attach the relevant supporting documents as outlined in the terms and conditions
- indicate your preference/s if all your bids could be favourably considered.

4. What is the price of the property?

An 'Asking Price' for some properties is displayed. This price is the amount the NHT will be prepared to consider as an offer to purchase the property. Please note that this figure is subject to change from time to time. In addition, some properties will require that you make an offer.

****NB: The Trust reserves the right to accept or reject any bid, and is not compelled to sell the property to the highest bidder.***

5. What if my bid amount is more than the maximum loan which the NHT is prepared to lend me to buy the property/ies of my choice?

You will be required to pay the difference between the bid amount and the maximum loan entitlement. This is also subject to your ability to repay the loan. You must provide evidence that you can pay this shortfall before the sale/purchase processes can commence.

6. Can I inspect the inside of the unit before I make an offer to purchase the property?

The Trust cannot give you permission to access the property, however, if the occupant(s) is/are willing to allow you access to any area of the property, this is done at his/her own discretion.

Also, if access to the property (internally and externally) is denied to the NHT's valuator, NHT will not accept responsibility for any variation(s) which subsequently become(s) evident on completion of the sale and possession of the property by the new registered owner(s).

NB: The properties are sold on an "as is" basis, therefore if upon inspection, any damage is identified, NHT does not accept responsibility for same.

- 7. Can I correct a mistake made on a bid letter, and send back the same letter to the Trust as a bid for consideration?**

No. You are required to send a new letter/bid with the correct information.

- 8. How do I submit my bid to NHT?**

Sealed bids (in envelopes) should be given to the Receptionist at the NHT Head Office to affix a date and time stamp. However, bids routed through the Branches should be handed to the Customer Service Representative.