

# **Live Online Auctions**

## **Commercial Property Cashflow Masterclass**

Welcome to your Masterclass series. This Masterclass we are looking into the new technology for buying and selling commercial property.

### **Commercial Property Now being Sold On Live Online Auctions**

Something new in Australia- is seeing that commercial property is being sold on Live Online Auctions and we follow the process with the accompanying video and this document of screenshots. Dated May 2019

### **Directions form the Real Estate Agent, for the 'Openn Negotiation' online platform:**

Before an agent can approve your bid.... Here are his directions...

Register on the web site [www.openn.com.au](http://www.openn.com.au)

Once registered as a buyer make your bid

Your bid will not be approved until I have an executed contract

I am happy to approve if I have the pages emailed back with the original in the post

You need to complete the contract

- i. Fill in the purchasers name and solicitors details on the front page
- ii. Then sign where it says purchaser and have witnessed
- iii. Then if a company Execution page 2B with witnesses and guarantor
- iv. If individual only page 2A
- v. Then go to the Page after Page 20 'Schedule 1 – Openn Negotiation' fill in Purchasers name
- vi. Then Page 6 of 7 sign in buyer
- vii. Then the middle of page 7 of 7 fill in Name of buyer and sign
- viii. Go to next page fill in buyers name at the top

ix. Go to the bottom of that page sign and have the page witnessed


I require an authority to bid completed and a selfie photo with your licence beside your face emailed back.

## Tracking The Online Auction:

As you can see, to buy a property on this platform you will need to be prepared in good time and to provide all the documentation required, to the Real Estate Agent.

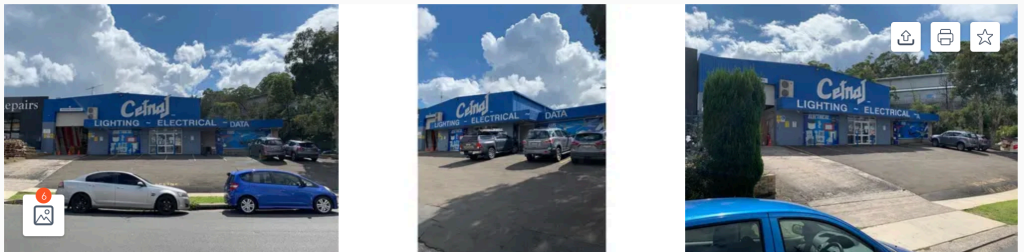
Now we can track the sequence of the auction.

Here is the property listed on Commercial real estate, with the current bid at \$1.050 million dollars.






Property Business for Sale Franchise Agency Search News Coworking <sup>New</sup>

Back to results Home > For Sale > NSW > Asquith > 2 Kelray Place, Asquith NSW 2077



### 2 Kelray Place, Asquith NSW 2077


 Showrooms / Bulky Goods  972 m<sup>2</sup>

 For Sale, Current Bid: \$1,050,000 (See Below)



**Superbly Located Investment**

Building Area: 590m2 (approx) Net Rent: \$111,601pa + OGs + GST

Situated in the heart of the Hornsby/Asquith industrial area on the corner of Kelray Place and Salisbury Road this property has been the home of Cetnaj Electrical for many years. Investment properties are scarce and properties of any type in the Hornsby/Asquith area are in very short supply especially when they come with:



**Steve Dick**  
Raine & Horne Newcastle & Stockto...

 Email  0425 \*\*\* \*\*

**PROPERTY HIGHLIGHTS**

Property ID	2015043959
Floor Area	Ask Agent
Land Area	972 m <sup>2</sup>
Parking	Ask Agent

ttos://www.commercialrealestate.com.au

LGST

### Superbly Located Investment

Building Area: 590m2 (approx) Net Rent: \$111,601pa + OGs + GST

Situated in the heart of the Hornsby/Asquith industrial area on the corner of Kelray Place and Salisbury Road this property has been the home of Cetnaj Electrical for many years. Investment properties are scarce and properties of any type in the Hornsby/Asquith area are in very short supply especially when they come with:

- \* Net Rent: \$111,601pa + OGs + GST
- \* Publicly Listed Tenant: Metal Manufacturers Ltd
- \* Lease: (5) years + (5) years (commenced 1st July 2016)
- \* Versatile facility with brick showroom and warehouse
- \* Ample on-site car parking
- \* Strong long-term tenant

This property has been the home of Cetnaj since (1997) and over the years they have developed a strong association and identity with this location. Everybody in the area knows where Cetnaj are located. The business was sold to Metal Manufacturers in (2016) and the country owners have now decided to sell the real estate as well.

For sale by Openn Negotiation (flexible term online auction). The auction has commenced and can sell anytime between now and the 9th May. Contact Steve immediately to become qualified. Currently (3) qualified bidders.

[View less ^](#)


Now

we see the property, inside the online auction platform (Openn Negotiation)


Currently filtering on *For Sale* Clear filter

 [SHOW AS MAP](#)




Displaying 1 of 1 results found






**FOR SALE**

 2 Kelray Place, Asquith 2077, New South Wales, Australia

**Final bidding stage:**  
May 9, 2019 6:00 PM(Australia/Sydney)

 0  0  0

Current bid  
**\$1,250,000**

 Favourite	 Observe	 Bid
--	--	--

### Warning! Observers cannot bid

Only qualified buyers can bid on this property

Openn Negotiation and the agent accept no responsibility for any person who fails to qualify as a bidder prior to the property being sold.

- Qualification may take 48 hours or more
- The final bidding stage can be brought forward at any time.

Cost to observe this negotiation: Free  
You have 5 credit(s) remaining

Continue as an Observer

Join as bidder

[BUYERS](#)
[SELLERS](#)
[AGENTS](#)

[About Us](#)
[Blog](#)
[Contact Us](#)
Hi Nomiki

### 2 Kelray Place, Asquith 2077, New South Wales, Australia

Steven Dick

📞 0425302771

✉️ steve@rhplus.com.au

**Final bidding stage:**  
May 9, 2019 6:00 PM (Australia/Sydney)

**Raine & Horne Commercial Newcastle**

[View Property](#)

4 Bidders | 10 Observers

1569
4259
5554
8577

**Warning! Observers cannot bid.**  
Only qualified buyers can bid on this property.

2 Kelray Place, Asquith 2077, New  
4 Bidders | 10 Observers



## Final bidding stage starts in:



DAYS



HOURS



MINUTES



SECONDS



CURRENT BID

**\$1,250,000**

Bidder **1569** is winning!

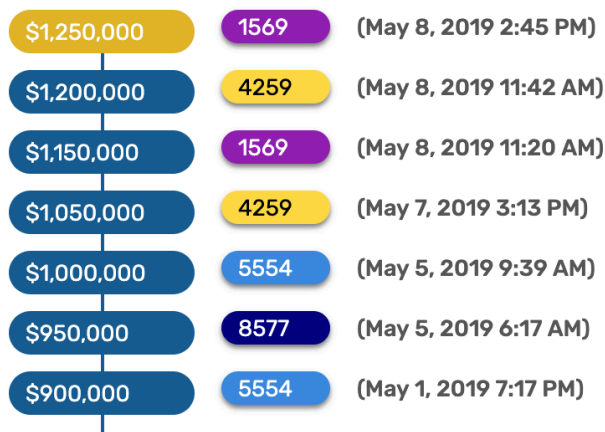
 Join as bidder

Minimum bid: \$50,000

### Bidding Timeline


Show Less ▾

Timezone: Australia/Sydney



Negotiation updated at: Wed May 08 2019 19:14:41 GMT+1000 (Australian Eastern Standard Time)

There are times in the final stages of the auction, where the Auctioneer pauses the bidding, (in addition to the natural 2 minute countdown) to allow remaining bidders a chance to place another bid.



7 Bidders | 15 Observers

8977156955548577642118404259

Raine&Horne. 135

2 Kelray Place, Asquith 2077, New  
7 Bidders | 15 Observers

Negotiation has been paused by the agent.

↑

PAUSED  
00:15

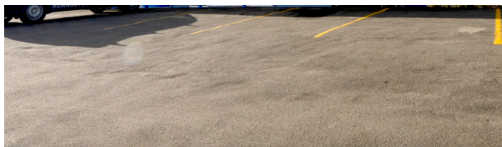
CURRENT BID  
\$1,570,000

Bidder 8977 is winning!

Join as bidder

Minimum bid: \$10,000

Here the Reserve Price Has Been Met



7 Bidders | 15 Observers

8977184015695554857764214259

Raine&Horne. 135

2 Kelray Place, Asquith 2077, New  
7 Bidders | 15 Observers

⚠ Property has met reserve and will sell!

↑

01:51  
left to bid

CURRENT BID  
\$1,607,000

Bidder 8977 is winning!

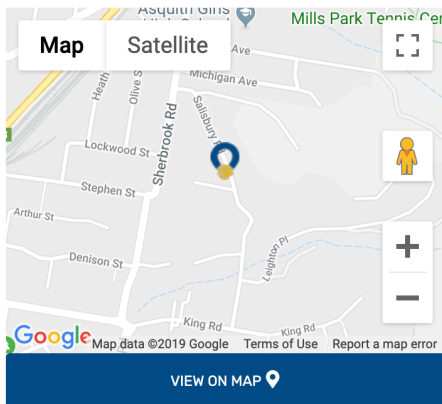
Join as bidder

Minimum bid: \$1,000

## Final Sale Price and Property Sold- Including bids and number of bidders

**SOLD!** This Openn Negotiation is now complete.

Congratulations to the winning bidder(8977) and thank you for your participation!



📍 2 Kelray Place, Asquith 2077, New South Wales, Australia

🏠 0 🚗 0 🚚 0

Bid Amount  
\$1,625,000

Final bidding stage

- May 9, 2019 6:00 PM

Category

- Warehouse

Land size

- 972 (m<sup>2</sup>)

House size

- 590 (m<sup>2</sup>)

Auction rules

**Investment in Industrial with a long standing tenant**

Situated in the heart of the Hornsby/Asquith industrial area on the corner of Kelray Place and Salisbury Road this property has been the home of Cetnaj Electrical for many years.

Investment properties are scarce and properties of any type in the H...

[READ MORE](#)

**Openn Negotiation Date:** May 9, 2019 6:00 PM

**Highest Bidder:** **8977** \$1,625,000

**Bidders Final Offers**

**8977** \$1,625,000

**1840** \$1,624,000

**1569** \$1,600,000

**5554** \$1,500,000

**8577** \$1,480,000

41bids | 7Bidders

# Openn Negotiation Bidding Timeline

## Openn Summary

Total bidders: 7  
Total active bidders: 7  
Total number of bids: 41  
Final bidding stage duration 40:22  
Total days on market: 41  
Price: \$1,625,000

Timezone: Australia/Sydney

\$1,625,000	8977	(May 9, 2019 6:38 PM)
\$1,624,000	1840	(May 9, 2019 6:36 PM)
\$1,623,000	8977	(May 9, 2019 6:34 PM)
\$1,622,000	1840	(May 9, 2019 6:33 PM)
\$1,621,000	8977	(May 9, 2019 6:31 PM)
\$1,620,000	1840	(May 9, 2019 6:29 PM)
\$1,619,000	8977	(May 9, 2019 6:27 PM)
\$1,618,000	1840	(May 9, 2019 6:26 PM)
\$1,617,000	8977	(May 9, 2019 6:24 PM)
\$1,616,000	1840	(May 9, 2019 6:24 PM)

## Inactive



📍 2 Kelray Place, Asquith 2077, New South Wales, Australia

**Final bidding stage:**  
May 9, 2019 6:00 PM(Australia/Sydney)

🛏️ 0 🚚 0 🚗 0

Current bid  
\$1,625,000



Favourite

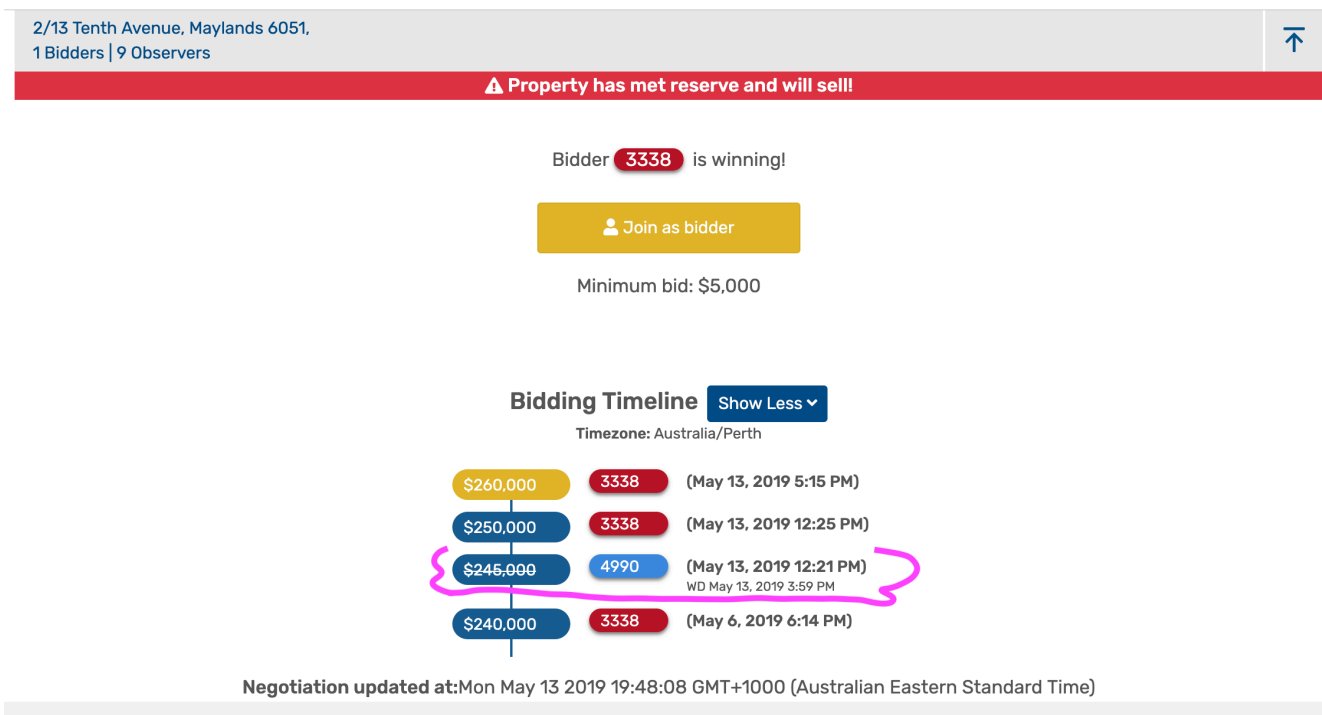


Observe










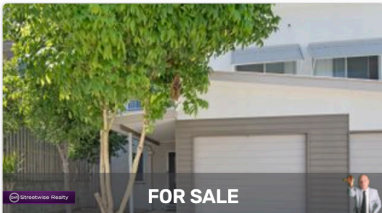




Bid

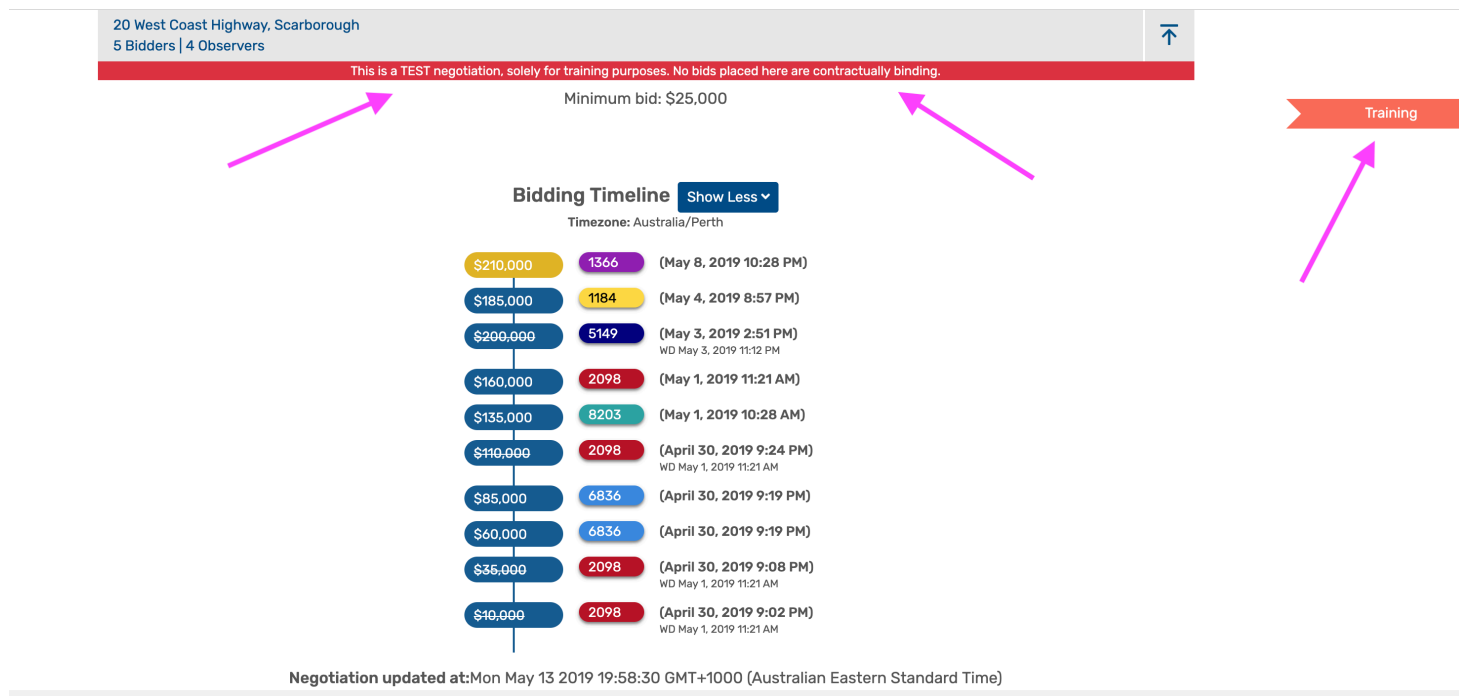
Here we can see where a buyer has retracted their bid.



Here is what a property search or home page of listed properties, looks like....

 Favourite	 Observe	 Bid
 <b>FOR SALE</b> 13 Stoneman Street, Karrinyup 6018, Western Australia, Australia Final bidding stage: May 8, 2019 7:00 PM(Australia/Perth) 5 beds, 3 baths, 3 cars Current bid \$925,000	 <b>FOR SALE</b> 12 Wavertree Place, Leederville 6007, Western Australia, Australia Final bidding stage: May 9, 2019 12:00 PM(Australia/Perth) 4 beds, 2 baths, 3 cars	 <b>FOR SALE</b> 2 Kelray Place, Asquith 2077, New South Wales, Australia Final bidding stage: May 9, 2019 6:00 PM(Australia/Sydney) 0 beds, 0 baths, 0 cars Current bid \$1,250,000
 Favourite	 Observe	 Bid
 <b>FOR SALE</b>	 <b>FOR SALE</b>	 <b>FOR SALE</b>

This platform has the provision to test the bidding process, on some sample properties in their system.



[Training] You have been out bid on 3 Malbec Lane, The Vines 6069, Western Australia, Australia



Openn <no\_reply@openn.com.au>

Mon, May 13, 8:55 PM



Hi .

You have been out bid on the negotiation for 3 Malbec Lane, The Vines 6069, Western Australia, Australia.

[Training]

Best wishes,  
The Openn Negotiation Team