

Latvia

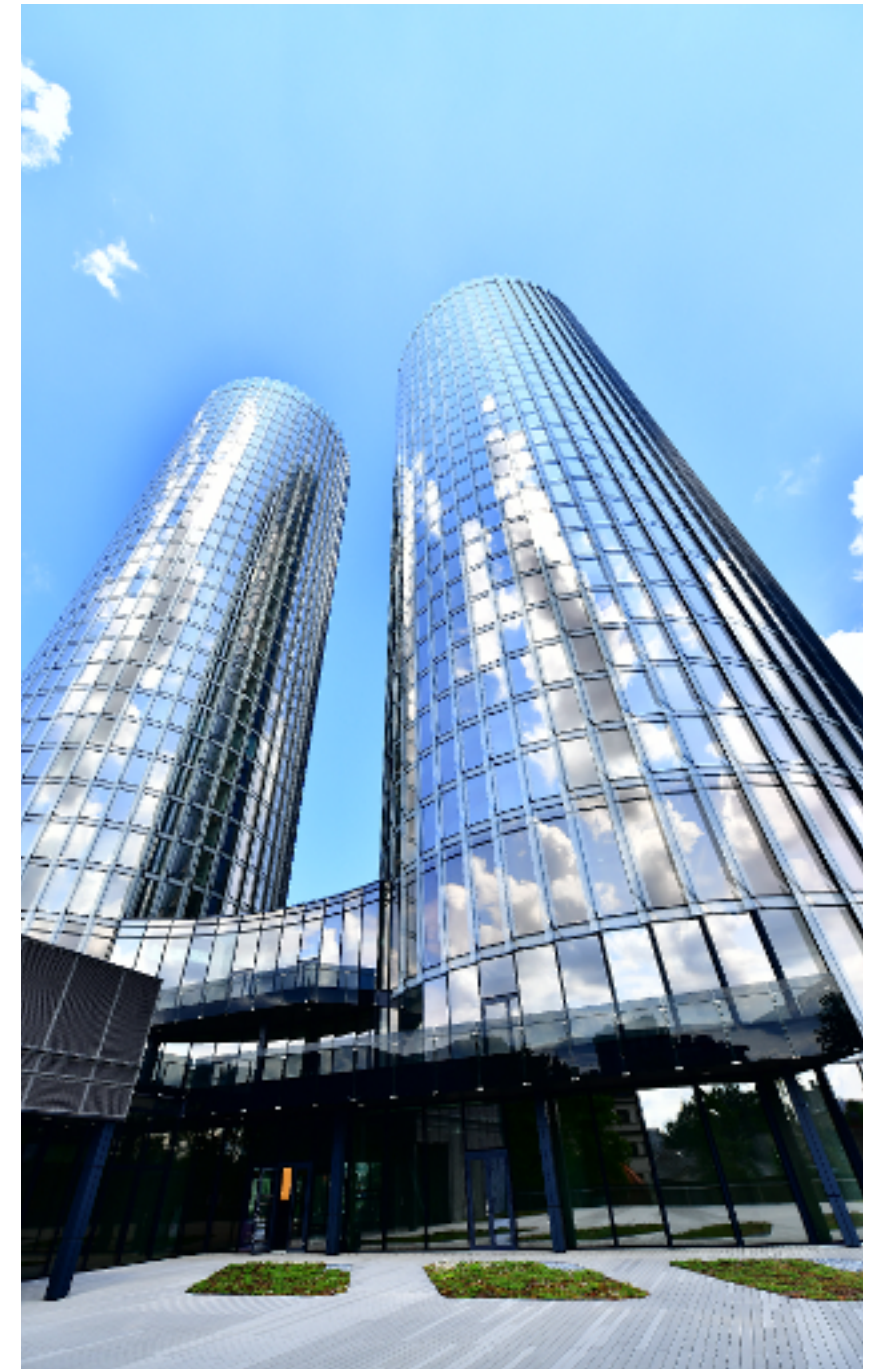
**Sotheby's**  
INTERNATIONAL REALTY

# ZUNDA TOWERS

## ***INFORMAL TENDER***

Being one of the highest residential and commercial complexes in the Baltic region, Zunda Towers gives rise to an exceptional opportunity represented by **Latvia Sotheby's International Realty**, fronted by its owner and sales expert Ilze Mazurenko. Zunda Towers is being offered for sale via **Informal Tender**.

**Invitation to make an offer until 11:59 pm (GMT +3) on June 20th, 2024.**



# INFORMAL TENDER

An **informal tender** is a flexible method of inviting and submitting offers from potential buyers for a property. The process is called an informal tender as it is legally non-binding until the conclusion of a written transaction agreement.

In an informal tender process, the seller and the potential buyer perform the following steps:

**Invitation to submit an offer:** the seller invites interested parties to submit offers for the property on a predetermined date through advertising, including on the seller's website <https://zundatowers.com/> and social networking sites of the seller and the listing broker, or direct contact with potential buyers or their representatives.

**Signing up to obtain information on the property:** potential buyers, who wish to access additional information about the property, are requested to fill out and submit a Registration Form with the following contact details: full name, email address and telephone number.

**Signing of a non-disclosure agreement:** after completing the sign-up process, the listing broker will send a form of the non-disclosure agreement to the email address indicated by the potential buyer in the Registration Form. The potential buyer shall fill in the personal information of the potential buyer and return via email and post or courier together with the personal identification document of the signatory as directed on the form. Once received, the seller and the listing broker will counter-sign the agreement and return to the potential buyer via email and post or courier.

**Ilze Mazurenko, owner, sales expert, +371 29 129 810, [ilze.mazurenko@latviasir.com](mailto:ilze.mazurenko@latviasir.com)**

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**Access to the information on the property:** once the non-disclosure agreement has been signed by all parties, the potential buyer receives a confirmation email with a password, which shall be entered to gain access to documents and information related to the property in the data room. These documents and information include legal and technical documentation on the property, such as printouts of the land registry folios, property valuation, tenancy agreements, floor plans, land survey plans and other.

**Due-diligence:** in order to ensure that the potential buyer has a clear understanding of the property and the transaction, the buyer performs a thorough inspection of the property based on the documents and information available to the buyer. In doing so, the buyer assesses the physical condition, legal status and financial performance of the property, and determines the suitability of the property for their intended use.

**Viewing of the property:** starting from the launch to the informal tender date, the potential buyers have the opportunity to physically visit and inspect the property by making a scheduled appointment with the listing broker. During the visit, the listing broker will answer any questions and provide clarification on any aspects of the property that are unclear or require more information.

**Submission of an offer:** after having performed the due diligence and physical inspection of the property, the potential buyer submits an offer to purchase the property on a predetermined date, determining, among others, the offer price and terms and conditions of the offer as directed in the Informal Tender Form. The Informal Tender Form shall be accompanied by the documents on the proof of funds used in the purchase of the property, and sending the form and the supporting documents by email and post or courier to the legal address of the listing broker as indicated on the form.

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**Acceptance or rejection/maintaining or withdrawal of an offer:** upon receiving the offer, the seller has the option to accept, reject, or counter the offer similarly to the buyer, who has the option to maintain, withdraw or counter the offer.

**Undergoing AML/KYC procedure:** to ensure compliance with the regulations in the area of anti-money laundering, counter proliferation financing and sanctions, the buyer may be requested to provide additional information and documents to the documents already submitted as per instructions by the persons entitled to request and receive such information. Moreover, the potential buyer will be screened against various sanctions lists maintained by government authorities and international organizations. If the AML/KYC checks are completed satisfactorily, the parties can enter into a legally binding transaction agreement.

**Signing of a transaction document:** the parties shall execute a legally binding agreement, which may include signing a binding letter of intent, superseding any previous non-binding agreements or proposals, which shall legally obligate both parties to fulfil their obligations under the document.