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**EUROPEAN COMMISSION FOR THE EFFICIENCY OF JUSTICE
(CEPEJ)**

**COMPARATIVE STUDY
ON THE USE OF JUDICIAL E-AUCTIONS IN THE COUNCIL OF EUROPE MEMBER
STATES¹**

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Introduction

This comparative study on judicial e-auctions in the Council of Europe member States formed the basis for the related Guide as adopted by the CEPEJ². By complementing the Guide, this document aims at providing additional practical information on how electronic e-auctions are conducted and where to access them in specific countries, and compares key features in summarised form.

Summary: Council of Europe member States with judicial e-auctions

Armenia: mandatory for all assets; public platform; **Austria:** voluntary for movable assets; partially digitalised system for real estate; public platform; **Belgium:** voluntary for real estate and movable assets as alternative to voluntary sale and to auction in attendance, public platforms; **Czech Republic:** voluntary for real estate (is an alternative to oral auctions in person), they are carried out through a public platform or private websites chosen by a judicial officer; **Croatia:** mandatory e-auction for real estate through a public platform (a direct settlement is possible, i.e., direct sales contract with the buyer upon consent of the debtor and the creditors); e-auction is voluntary for movable assets through a public platform (at the request of the creditor and as alternative to oral auction in attendance or direct sale); **England and Wales (United Kingdom):** voluntary for movable assets as alternative to traditional auction or direct sale, for real estate it is used in case of failure of sale by a private agent; **Estonia:** voluntary for all assets, the use of the public platform is voluntary because private platforms may be used; **Finland:** voluntary for all assets as alternative to auction in attendance or direct sale, private platform; **France:** partially computerised, voluntary only for movable assets as alternative to voluntary sale, also through online auction or to auction in attendance, private platforms; **Germany:** voluntary for movable assets, public platform; **Georgia:** mandatory for all assets, public platform; **Greece:** mandatory for all assets; public platform; **Hungary:** mandatory for real estate and voluntary for movable assets, as an alternative to public oral auction or to direct sale, public platform), public platform; **Italy:** mandatory for real estate, voluntary for movable assets as alternative to a sale through a broker; public platform for advertising and submitting bids, plus private platforms authorised by the Ministry of Justice for supplementary advertising and to manage online auctions; **Latvia:** mandatory for real estate and movable assets, public platform; **Lithuania:** mandatory for real estate, for selling movable assets; public platform for advertising and announcing the online auctions; **Luxemburg:** voluntary for all assets; private platforms; **Netherlands (The):** voluntary for all assets, private platforms; **Poland:** voluntary for all assets (at the request of the creditor), public platform; **Portugal:** mandatory for real estate, preferable for movable assets, public platform; **Serbia:** mandatory for all assets, public platform; **Slovenia:** voluntary for real estate (as an alternative to public oral auctions in attendance during a hearing or to direct sale or to binding tenders) and for movable assets (as an alternative to public oral auction or to direct sale), public platform; **Spain:** voluntary for all assets (an alternative to direct sale agreed between creditors and debtor), public platform; **Sweden:** voluntary for all assets (an alternative to traditional auction and tender), public platform; **Switzerland:** voluntary and only for movable

² CEPEJ(2023)11

assets, private platforms, or public local platforms; **Türkiye**: voluntary for all assets: an alternative to direct sale requested by the debtor, public platform; **Ukraine**: mandatory for real estate, vehicles, air, sea, and river vessels; voluntary– as an alternative to auction at a fixed price – for mandatory assets whose appraised value does not exceed 30 minimum wages, 3.840,00 euros, mandatory if it exceeds, public platform;

Summary: Council of Europe member States without judicial e-auctions

Albania; Andorra; Azerbaijan (only the e-auctions of attached movable assets due to tax debts are possible. A platform eherrac.gov.az is under construction dedicated to online judicial auctions of all assets, that will be governed by new rules being prepared); **Bosnia and Herzegovina** (currently, online advertising only applies to public auctions of foreclosed assets; reforms of law are being worked on for their introduction); **Bulgaria** (Code of Civil Procedure provides for the possibility of holding online auctions through a platform organised and managed by the Minister of Justice which, however, is not yet operational. Currently there is only one online auction system in the country for the sale of state assets); **Cyprus** (only voluntary electronic auctions organised by banking institution for mortgaged real estate with a private platform but they are not judicial: without foreclosure and enforceable title); **Denmark; Iceland** (reforms of law are being worked on for their introduction; the sale notice about when and where an auction will take place is published online on a website in Icelandic only: <https://island.is/s/syslumenn/uppbod>); **Ireland; Liechtenstein; Malta; Moldova; Monaco; Montenegro; North Macedonia** (only the e-auctions of assets due to tax debts are possible); **Northern Ireland (United Kingdom); Norway; Romania** (only judicial auctions advertised on the website: <https://prod.executori.ro/>); **San Marino; Scotland (United Kingdom); Slovak Republic.**

Comparative analysis of judicial systems with judicial e-auctions

Armenia

(Since 8 October 2003)

(Mandatory for all assets, public platform)

1. Legal framework relative to online judicial auctions

The online judicial auction in Armenia is regulated by the Law on Public Auctions enacted on 8 October 2003.

Any movable or immovable property, including property rights, can become a forced auction lot, except in some cases provided for by law.

In cases where property valuation requires specialised expertise, the bailiff is authorised to appoint an expert to conduct the valuation.

The sale notice is published on the website: <http://ajurd.am/hy> and the auction is carried out through the same website, managed by the Enforcement Service of the Ministry of Justice.

Interested parties have a ten-day window after the notice is published on the portal to examine or visit the lot.

To participate in the auction, individuals must register by completing a form on the platform, providing their passport and social card numbers. Legal entities must also present a power of attorney. The bidder must make an advance payment equal to 5% of the starting price of the lot either through the online payment system or by transferring the amount to the service's deposit account. Upon making the advance payment, participants receive an auction participant's card, which includes the website address of the service, a code name, and an auction participant code.

The starting price of each lot is set at 75% of the estimated lot price, and the auction proceeds with incremental increases from the starting price.

Registered users access the system by authenticating with their username and password.

The auction for each lot concludes on the working day following the 10th day of the sale notice being published on the website.

During the electronic auction, participants have the right to submit new bids that exceed the previous bid by at least the minimum increment. If a new bid is made within the last 10 minutes before the end of the auction, the auction extends by an additional 10 minutes from the time the bid is received.

The entire electronic auction process, from start to finish, is automated and controlled by software, without any human intervention.

The winner is the participant who submitted the highest price bid at the end of the auction. The winner is determined by the system. After winning the auction, the participant pays the purchase price of the lot in full to the service's deposit account within three working days, offsetting the advance payment. Advance payments of participants who did not win the auction

are returned or unfrozen. After the purchase price has been paid by the winner within five working days, the bailiff signs a contract of sale with him/her or his/her representative. If the winner does not sign the contract within the specified period, the purchase price is returned, while the bid deposit remains in the service's bank account.

A compulsory electronic auction is deemed invalid if:

1. no buyers participate in the auction;
2. the starting price of the lot remains unchanged throughout the auction;
3. the auction winner fails to sign the sales contract, fails to pay the purchase price within the specified period, or does not provide a document certifying the payment of income tax.

If the auction is not held due to the absence of a buyer or an unchanged starting price, the starting price for the subsequent forced auction is reduced by 10 percent compared to the previous auction.

However, if the 15th forced auction is not held, the starting price of the lot will not be reduced in subsequent auctions.

If the auction does not take place because the buyer fails to pay the purchase price within the specified period or fails to sign the sales contract, the starting price of the lot remains unchanged.

If the lot remains unsold after the second and subsequent regular auctions, the creditor has the right to accept the lot at the starting price of the auction within two working days following the conclusion of the auction.

2. Analysis of the platform

- 1) website: <https://www.ajurd.am/hy>
- 2) typology: public
- 3) management: Enforcement Service of the Ministry of Justice
- 4) scope: national³
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility⁴: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

³ The purpose is national when the platform manages the auctions of the assets of the Country of belonging only.

⁴ Solutions adopted to ensure access to the platform to people with disabilities. Directive (EU) 2016/2102 is used as reference point.

Austria

(Since 2008 / 29 January 2015)

(Voluntary for movable assets; partially digitalised system for real estate; public platform)

1. Legal framework relative to online judicial auctions

With the Execution Order Amendment no. 37/2008, the Austrian judiciary introduced the possibility of conducting online auctions for movable property.

Since 29 January 2015, Austria has been utilising a platform, in collaboration with Germany, for conducting judicial auctions of movable assets. The German platform was initially established and later adapted in 2015 to facilitate auctions of both countries.

Pursuant to § 276-277-277a – c EO (Exekutionsordnung – Enforcement Code), bailiffs are empowered to conduct online sales of attached movable assets. These auctions takes place through the website <http://www.justiz-auktion.at>, which is linked to <http://www.justiz-auktion.de>.

Seized assets available for sale must undergo an estimation process. The auction portal requires a description of the assets, inclusion of relevant photographs, specification of the minimum bid, a disclaimer regarding warranty exclusion, and a description of the shipping process. The start and the end times of the auction are always clearly indicated, with the auction concluding at the time determined by the auctioneer.

Only registered individuals are permitted to submit bids. The use of automated data processing processes, such as unauthorised "sniper programs," for bid submissions is strictly prohibited by the judiciary auction. Each item starts with the lowest bid, and bids must be increased in specified increments depending on the lowest bid. The next higher increment is automatically displayed, although higher bids can also be submitted. The system includes a bidding mechanism that automatically increases a person's bid within the specified range until they become the highest bidder again. Bidders are bound by their bids until they are surpassed by a higher bid. At the conclusion of the auction, the highest or at least the lowest bid indicated as the starting price is awarded to the respective bidder. The winner is notified of the award by email.

The highest bid and any shipping costs are transferred to the specified account no later than 14 days after the email has been sent, except in the case of self-collection. The item won will only be shipped after the highest bid and the shipping costs have been paid in full. If the purchaser is late in collecting or paying the highest bid and/or the shipping costs, the item will be put up for auction again. The defaulter will not be admitted to the new auction, and he/she is liable for any loss, for the costs of the re-auction, and for the lost interest.

The Austrian system for conducting auctions of foreclosed real estate is a partially digitalised system. While auctions typically take place with the enforcement judge physically present in the courtroom, there are instances where auctions may be conducted at the property's location in exceptional cases. In addition, there is a legal practice of using a system of electronic publication of sales notices. The court electronically assigns the case to an expert who prepares a comprehensive report, including photographs and plans, as well as a summary

report in a prescribed format. Once the reports are submitted to the court, it reviews the documents, sets an auction date, adds additional information, and activates the publication of the electronic sale notice (referred to as “*Ediktsdate!*”) on a dedicated public website, that is available at the following link: <https://edikte.justiz.gv.at/edikte/ex/exedi3.nsf/suche!OpenForm&subf=eex>. If the debt is settled or the auction is successful, the sale notice is removed from the website.

2. Analysis of the platform

- 1) website: <http://www.justiz-auktion.de>
- 2) typology: public
- 3) management: Ministry of Justice of the State of North Rhine-Westphalia, Germany
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: yes
 - facilitated language
 - sign language
 - possibility to change the contrast and colour of the page
 - possibility to increase or reduce the characters of the letters
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: it takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Belgium

(Since 1 May 2018 for real estate, since 1 March 2023 for movable assets)

(Voluntary for real estate and movable assets as alternative to voluntary sale and to auction in attendance, two public platforms)

1. Legal framework relative to online judicial auctions

The seizure of movable assets is governed by articles 1499 to 1538 of the Judicial Code. The sale is carried out by a judicial officer by traditional auction, electronic auction or a combined (traditional and electronic) auction to the highest bidder.

The auction is announced at least three working days before the date of sale. In case of physical or combined (physical and electronic) sales, the announcement is posted at the location of the sale and also made electronically or in local newspapers. In electronic sales, the debtor must be notified three working days before the date of sale, but the public

announcement of the date of sale is determined by the judicial officer in charge of the procedure and can occur at any time. A minimum period of one month must elapse between the seizure and the sale to allow the debtor to propose an amicable sale, which the creditor must accept.

Based on Article 1522 of the Judicial Code, the sale must be organised in the auction room of the judicial officers or in another more suitable location authorised by the judge. The sale can also take place electronically after identification of the potential buyer, following an amendment to the law dated 5 May 2019, in force since 29 June 2019. In accordance with Article 1526, subparagraph 3 (introduced on 10 December 2021) of the Judicial Code, the Royal Decree of 28 November 2021 specifies the electronic platform through which auctions can be conducted. It also outlines the additional terms and conditions relating to the auction process, including rules for publication of sale notices; conduct of the auction; awarding to the highest bidder; and electronic payment. The national chamber of judicial officers manages this platform, and it can be accessed at this link <https://www.huissiersdejustice.be/auctionline>. The platform allows for online auctions or a combination of online and physical participation.

The auction of foreclosed real estate is carried out by a notary. The sale is ordered if the creditor does not propose a voluntary sale and the court grants authorisation. The notary sets the starting and closing dates of the auction and publishes the notice of sale without indicating the judicial nature of the auction.

According to Article 1587 of the Judicial Code (amended by Law of 15 April 2018 and in force since 1 May 2018), the auction can be managed traditionally, requiring bidders to be present, or online through the platform "*Biddit.be*". On 8 May 2018, the *Fédération Royale du Notariat belge* launched this online platform for public auction of real estate, in accordance with the insolvency law of 11 August 2017. The platform can be accessed at: <https://www.biddit.be/de/landing>.

Users are able to check the assets on sale and find out information about auctions in progress (date and time of the start of the auction, as well as the starting price or the current bid). To participate in the auction, users must register on the platform, which involves clicking on "Registration" on the start page, followed by "Register" in the pop-up window. Users are required to provide a valid email address and select a password. For identification purposes, users must register with their electronic identity card (eID) or with the Belgian "*Itsme*" application (<https://www.itsme-id.com/de-BE/get-started>). Foreign users without a Belgian identity card or the above application can obtain a username and password by contacting the notarial office in charge of the sale, which will verify their passport and complete the registration.

The notary may request bidders to provide a guarantee.

Prospective buyers can make an offer manually or automatically by pre-setting a reserved maximum amount for their bid. The period to make an offer is always 8 days. The bidding period may be extended if a higher bid is received within a period of 5 minutes before the final set time. In this case, the end time is then extended by 5 minutes. If, during this extension, one or more offers are received, the end time is extended by an additional 5 minutes. Only bidders who have placed bids during the normal auction period can bid during the extended period.

Not only the highest bid is binding, but also subsequent bids for a maximum of 10 working days after the end of the auction. If, for any reason, the sale cannot be completed with the highest bidder, the purchase agreement is concluded with the next eligible bidder in line.

The notary assigns the property to the person who has made the highest offer. Occasionally, a fixed price is set for offers. In such cases, the first bidder becomes the winner at the end of the bidding process, and they may receive a premium, such as a 1% reduction on the purchase price. These conditions are set out in the terms and conditions of the sale, which are bidders are required to accept prior to making a bid.

The signing of the sale agreement takes place in the premises of the notary's office responsible for the sale. The purchase price must be paid within 6 weeks after the final award, while the costs incurred for the sale must be settled within 5 days after the final award.

In certain circumstances, it is possible to waive the highest bid by paying the indemnity specified in the sale conditions. This may be a fixed amount, a percentage of the purchase price offered, or the difference between the purchase price offered and the second highest bid.

2. Analysis of the platform dedicated to real estate

- 1) website: <https://www.biddit.be/de/landing>
- 2) typology: public
- 3) management: Royal Federation of Belgian Notaries
- 4) scope: national
- 5) language:
 - a) information about assets: Dutch, French, German
 - b) information about auctions: Dutch, French, German
 - c) information about rules: Dutch, French, German
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Czech Republic

(Since 2001)

(Voluntary for real estate: it is an alternative to oral auctions in attendance; carried out through a public platform or private websites chosen by a judicial officer)

1. Legal framework relative to online judicial auctions

All court auctions are governed by the relevant provisions of Act. No. 99/1963 Coll., Code of Civil Procedure, Act. No. 120/2001 Coll., Execution Rules, and Decree No. 418/2001 Coll., on procedures for the performance of execution and other activities.

The judicial auction of movable assets is carried out in person. The judicial auction of real estate can either be traditional or electronic.

The judicial officer initiates the auction after issuing a notice of auction.

Auction decrees are published on the official board of the executor, or through the municipal office. They are also published on the Auction Portal (<http://www.portaldrazeb.cz>) and in the Central Register of Foreclosures (<http://www.ceecr.cz>).

The Auction Portal is operated by the Bailiffs' Chamber of the Czech Republic in accordance with the provisions of Section 125 of Act No. 120/2001 Coll., on Judicial Executors and Execution Activities (Execution Rules) No. 329/2008 Coll., on the central register of executions, as amended. It is used for the advertising of auctions, including non-judicial and non-electronic auctions, and for the management of e-auctions.

E-auctions of foreclosed real estate take place on Public Auction Portal (<http://www.portaldrazeb.cz>) or on private portals (for example, <https://www.exdrazby.cz>, <http://www.okdrazby.cz>, or <http://www.drazby-exekutori.cz>).

To participate in the e-auction through the Public Auction Portal, the bidder must register via the web registration form and then register for the desired auction.

The auction will automatically commence at the specified time, with a countdown timer. After the start of the auction, bidders are asked to accept the starting price. Once this is done, approved bidders can submit their bids. The submission process involves two steps: entering the bid amount and confirming it. The bid amount must be equal to or higher than the minimum bid set by the auctioneer. A bid lower than the minimum bid cannot be confirmed and is deemed to be invalid. Bidders must only enter the amount by which they wish to increase the current highest bid, not the total amount.

At the start of the auction, the number of auction participants and the number of submissions is published.

The auction will continue as long as the bidders make a submission, but no longer than the time specified in the relevant auction notice. If a submission is made in the last 5 minutes before the scheduled end of the auction, the auction end time will be extended by 5 minutes from the time of the last bid. If further submissions are made, the auction extension procedure will be repeated by another 5 minutes.

When the period for submissions ends, no further bids will be accepted, the auction will be closed, and the asset will be awarded. The participant with the highest bid will be declared the winner.

The award could be followed by a so-called overcharge phase. Within fifteen days, anyone can propose to the bailiff, outside the portal, an amount of at least 25% of the highest submission for the auctioned item. The winner of the auction then has the right to match the highest overcharge to obtain the auctioned item.

If the winner fails to pay their highest bid within the set deadline, the auction is considered unsuccessful. In such cases, the costs of the new auction are deducted from the security deposit. Moreover, if the item is auctioned in the subsequent auction for a lower amount, the

difference between the originally auctioned price and the newly auctioned price must be compensated. If the bid deposit is not sufficient for this, he/she is obliged to pay the amount.

If a bidder does not win the auction, the bid deposit is returned to them using the same method through which it was initially deposited.

2. Analysis of the public platform

- 1) website: <http://www.portaldrazeb.cz>
- 2) typology: public
- 3) management: Bailiffs' Chamber of the Czech Republic
- 4) scope: national
- 5) language:
 1. information about assets: native
 2. information about auctions: native
 3. information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Croatia

(Since 1 January 2015)

Mandatory e-auction for real estate through a public platform (a direct settlement is possible, i.e., direct sales contract with the buyer upon consent of the debtor and the creditors); e-auction is voluntary for movable assets through a public platform (at the request of the creditor and as alternative to oral auction in attendance or direct sale)

1. Legal framework relative to online judicial auctions

Judicial auctions are used for the sale of movable assets and real estate in accordance with the provisions of the Enforcement Act (*Ovršni zakon*). Amendments to the Enforcement Act ("EA") (Official Gazette n. 93/14) introduced the electronic public auction. In accordance with the law, the Financial Agency (Fina), a public company carries out the sale of real estate and movable property in enforcement proceedings initiated after 1 January 2015 based on a court-request sale submitted to Fina.

In the event of agreement between debtor and creditors, a sale of real estate through direct negotiation is possible, facilitated by an enforcement administrator or a public notary. Movable property is sold by oral judicial auction or direct negotiation by an enforcement administrator or public notary. Upon the creditor's proposal, the sale of movable property may also be conducted by an online judicial auction, to which the provisions of the EA relating to the online judicial auction of real estate (Article 149(7) of the EA) will apply *mutatis mutandis*.

In case of e-auction, along with the required request for sale submitted on the prescribed form, the court is required to provide FINA with the enforcement decision, the extract from the land register (if the asset is a real estate), and the conclusion regarding the sale. The request for sale and other documents pertaining to the procedure are submitted to the regional centres of FINA, which have territorial jurisdiction according to the location and jurisdiction of the enforcement court.

The procedure for conducting real estate and movable assets sales by online judicial auction is regulated by the provisions of the EA, as well as implementing regulations, including:

- Rules on the manner and procedure of carrying out sale of real estate and movable assets in enforcement proceedings (NN No 156/14, 1/19 and 28/21; hereinafter: the “Rules of Sale”);
- Rules on the types and amount of fees for conducting the sale of real estate and movable assets in enforcement proceedings (NN No 156/14); and
- Rules on the content and manner of keeping a register of real estate and movable property sold in enforcement proceedings (NN No 115/12 and 156/14).

An online judicial auction begins with a call for participation (Article 97(1) of the EA), which must contain the manner and the conditions of sale, the date and time of the start and end of the online judicial auction, the property viewing schedule for interested parties, and other necessary data.

FINA will publish a call for participation in an online judicial auction in public media if the party submits a written request to FINA and advances the costs of such procedure. At least 60 days must elapse between the announcement of the call for participation in an online auction on the FINA website and the start of the bidding process.

Parties, participants in the process and interested public can follow the process of the sale carried out by Fina in enforcement (or bankruptcy) proceedings by using the Public Posting application, which is available at: <https://ponip.fina.hr/javnaobjava-web/pocetna>. A user manual with detailed instructions on how to use the application is available to users in the application. Said application contains documents (invitations, notices, requests etc.) which Fina issues as part of the sale process and which need to be posted publicly, as well as documents that are submitted by competent bodies to Fina for publication. The use of the Public Posting application is free for all users and technical requirements for accessing the application are published on Fina's website. The application can be searched based on various criteria, for example: file reference number, posting date, Personal Identification Number (OIB), type of document, etc.

In accordance with the Enforcement Act (and the Bankruptcy Act), all real estate sold in enforcement (or bankruptcy) proceedings is recorded in the Register of Real Estate and Movable Property sold in enforcement proceedings (hereinafter: “Register”). However, movables are only recorded if their estimated value exceeds 6,648 EUR. The Register application is available at <https://ponip.fina.hr/ocevidnik-web/pocetna> and a user manual containing detailed instructions on how to use it is available in the application. The Register application can be accessed by any user who wants to obtain information about the current state of registered subjects for sale. The application is free of charge for all users and technical requirements for accessing the application are posted on Fina's website. The application can

be searched based on one of four categories/types of subjects for sale: real estate, movables, rights, and property. Users select desired search criteria for each type of subject for sale. Within each category, users can narrow their search based on different criteria, such as: file reference number, type of subject, value, surface area, type of proceedings, etc.

Persons interested in participating in the electronic public auction may do so by using the e-auction service. To access the e-auction, users need a personal computer, access to the internet and Fina's digital certificates on a crypto device (normalised/authentication and qualified/signed certificate). In addition, users must request access to the e-auction at Fina by submitting a form. Full technical specifications of basic preconditions for accessing the electronic public auction are available on Fina's website. The issuing of digital certificates is conducted in accordance with the rules of carrying out certification services. Detailed information is available on Fina's website at <https://www.fina.hr/finadigicert>. Documentation for accessing the e-auction service is submitted to any of Fina's registration offices. The use of the e-auction service includes access to the service, participation, and submission of bids to the electronic public auctions. The e-auction service allows users to digitally sign the application for participation in a specific electronic public auction, as well as to sign and submit bids electronically, so long as they meet the requirements stipulated by laws and by-laws which regulate participation in the process of selling real estate and movable property in enforcement proceedings via electronic public auctions. The e-auction service can also be used on behalf of other person(s) based on a power of attorney. The e-auction service is available at <https://edrazba.fina.hr>, and a user manual containing detailed instruction on how to use the application is available in the application.

Bids are collected over a period of 10 business days. If no valid bids are received at the first online judicial auction, the second auction will begin by publishing a call for participation on the first day following the completion of the first online judicial auction. If no valid bids are received at the second auction, FINA will notify the court. In such cases, the court will suspend the enforcement proceedings.

Only people who have submitted a bid deposit through a bank transfer into the special account of FINA may participate in the online judicial auction (Article 99(1) of the EA).

A prerequisite for accessing the online judicial auction system is a valid digital certificate confirming the identity of the bidder and a certificate enabling the use of an advanced electronic signature on the bid (Article 14(2) of the Rules of Sale). Upon the first log-in to a particular online judicial auction, the bidder is required to fill in a registration form for participation. The bidder signs this form with an advanced electronic signature.

On completion of the electronic form referred to in Article 15 of the Rules of Sale, the system will assign a unique identifier to the bidder for that auction.

Collection of bids lasts for a period of 10 business days and bids are collected electronically between 0 and 24 hours on both business and non-business days.

The starting price of the item being sold, which serves as the initial bidding price, is determined by the court. The online judicial auction will close at the time specified in the call for participation (Article 103(1) of the EA). Payment of the sale price is made through a bank transfer.

After the sale is successfully completed, and upon receiving notification by FINA, the court will issue a judgment adjudicating the sale. The judgment is displayed on the court bulletin board and on the FINA website. In this decision, the court will determine that, once the decision has become final and after the buyer has submitted the purchase price, the right of ownership to the adjudicated property is to be entered in favour of the buyer in the land register (in case of real estate), and that any rights and encumbrances on the property in question that ceased upon its sale will be extinguished.

2. Analysis of the platform

- 1) website: <https://www.fina.hr/>
- 2) typology: public
- 3) management: Financial Agency (Fina), public company
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native and English
- 6) accessibility:
 - a) assets research: registration (form in native language)
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

England and Wales

(Online judicial auction is not subject to a specific law, making it difficult to determine its exact inception. It has emerged as a result of the growth of the internet and the development of online auctions. This type of auction aligns with the characteristics of a public auction in that it allows any member of the public to register and bid for items, with the highest bidder ultimately being declared the winner)

(Voluntary for movable assets as alternative to traditional auction or direct sale, for real estate it is utilised in case of failure of sale by a private agent)

1. Legal framework relative to online judicial auctions

High Court Enforcement Officers are charged with the foreclosure of movable assets. However, auctions are managed by qualified auctioneers or independent auction websites. The foreclosure of real estate is carried out by a qualified lawyer or by enforcement officers who hold dual appointments.

The sale of debtors' **movable assets** may be held in a public auction house or where the goods are located, requiring bidders to be present, or online through an internet auction site chosen by the enforcement officer (e.g., www.johnpye.co.uk and www.cwharrison.co.uk). The enforcement officer can make an application to the court for the sale of the asset by private contract or sealed bids or such other method as the court considers appropriate.

The sale of real estate by creditors can be carried out in one of two ways. Firstly, they can instruct a local real estate agent to value the property. If the real estate agent fails to sell the property, the creditor can choose the second option, which involves registering the property with an online auction house. The fees charged should not exceed 2.5% of the purchase price. Typically, an advertising campaign is conducted, including open house inspections for several weeks leading up to the auction date. The buyer will pay 10% of the purchase price when their bid has been successful and is legally obligated to complete the purchase within 28 days.

There are no specific rules governing online auctions, as they are subject to the selling rules of the respective auction houses.

2. Analysis of a private platform

- 1) website: <https://www.johnpye.co.uk>
- 2) typology: private
- 3) management: John Pye & Sons Ltd with registered office at James Shipstone House, Radford Road, Nottingham, NG7 7EA
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration (qualified signature is not required)
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Estonia

(Since 1 March 2013)

(Voluntary for all assets, the use of the public platform is voluntary because private platforms may be used)

1. Legal framework relative to online judicial auctions

The bailiff, who holds a public office as a liberal professional, has the right to conduct enforcement proceedings for the seizure of real estate and movable assets based on an enforceable title, according to the Code of Enforcement procedure.

The sale of seized movables or real estate is typically conducted at a public electronic auction (Articles 78 and 137). If an electronic auction cannot be conducted for reasons beyond the control of the bailiff, an auction may be conducted orally. In cases where the value of seized movables is less than 2,000 Euros according to the seizure report, the bailiff may delegate the sale to the Chamber of Enforcement Officers and Bankruptcy Trustees.

Seized assets need not be sold at an auction if the debtor and the creditor reach an agreement on the satisfaction of the claim. Such agreements must be made with all the creditors and must be notified to the bailiff, otherwise the bailiff will continue with the usual procedural acts.

Online auctions are accessible and can be viewed in a special auction environment chosen by the bailiff (Article 81). The most commonly used platform is managed by the Chamber of Bailiffs and Trustees in Bankruptcy: <https://www.oksionikeskus.ee/>.

An announcement of an auction is published at least 10 days prior to the auction (and at least 20 days in case of real estate) in the official publication *Ametlikud Teadaanded* and on the website stated above. A bailiff may also publish an announcement in a newspaper which is on sale in the area of the auction. At the request of the creditor or debtor, the bailiff will publish the announcement in other newspapers.

Interested individuals have the right to examine the assets at auction from the publication of the announcement until the start of the auction. They also have the right to examine applications submitted regarding the assets to be auctioned and as well as any relevant certificates, including valuation reports.

Both parties of the enforcement procedure can give their opinion on the value prior to or during the attachment of the debtor's property. If the debtor and the party seeking enforcement do not agree on the value (which is also the starting price), the property is appraised by the bailiff. Appraisal is done by an expert if: a) the bailiff cannot determine the value, or b) if a party to the enforcement procedure contests the price given by the bailiff. A bailiff may set a deposit for auction participants of up to 10% of the starting price. If a deposit has been set, an individual who wishes to participate in the auction is required to pay the deposit. The deposit can be paid electronically to the bank account specified by the bailiff, or in the auction environment via a payment service provider. At oral auctions, deposits not exceeding 64,000 Euros may be paid in cash.

An individual who wishes to participate in a particular auction must register for the auction in accordance with the rules and by the due date specified in the auction announcement and pay the deposit if this is a condition of participating in the auction and if the person is not exempt by law from paying it. Bids can be made by participants registered for the auction who have the necessary legal capacity and whose right to participate in the auction is not legally or otherwise restricted. An application to participate in a public auction must be signed either digitally or by hand in oral auctions.

The application to participate can be submitted by email to the bailiff at the address specified in the auction announcement or by uploading it in the auction environment. The application to participate need not be encrypted, but the specific procedure for registration is determined by the bailiff. In the case of an oral auction, the envelope must be sealed. To make a bid in the online auction environment, a participant has to log in using an ID-card reader and a valid ID-card, or a mobile ID (inserting personal code and phone number), or a smart-ID (inserting personal code and a verification code will be sent to the Smart-ID app) or the European Union member state's eID (EUeID) (selecting a Country, where upon the user will be redirected to his/her country's identity provider for authentication, if such a system exists).

The required payments, including deposits, costs, purchase price, etc. can be made electronically via internet banking, to the bank account specified by the bailiff, or in the auction environment via a payment service provider.

A bidder must be registered by the start of the auction. All bidders are informed of the start of the auction. A notice concerning the start of the auction is sent to bidders by email. The public

can monitor the progress of the auction in the public auction environment. Bids can be made within a specific time limit (the eBay model). User support (in Estonian, Russian and English) is available to participants in an auction. The bidders remain anonymous to the general public, even after the end of the auction. Bidders' information and their bids are only seen by the party seeking enforcement, the debtor, the person who made the winning bid, and by any individuals whose rights regarding the item of property on auction are known to the agent via the auction report.

If multiple individuals are interested in the assets to be auctioned, all of them may participate in the bidding process if they have duly registered for the auction. Bidding begins at the starting price and participants can place bids according to the bidding increment and within the specified auction duration, which is typically at least 5 working days. If a new bid is made during the extension interval before the end of the auction, the end of the auction is extended by the extension interval and the auction will last for as long as bids are made. The extension interval is from 1 to 60 minutes. At an online auction, the highest bid made in the auction environment by the end of the auction is declared the winning bid. The announcement of the winning bid is made in the auction environment on the working day following the date of the auction.

If the purchase price exceeds 12,700 Euros, one tenth of the purchase price must be paid on the working day following the date of termination of the auction and the remainder must be paid within 15 days. Where the debtor is the purchaser, the entire purchase price must be paid on the working day following the date of the auction. If a purchaser wishes to buy an item of property sold at an auction by means of a loan issued by a credit institution, they must notify this to the enforcement agent without delay after their bid is declared to be the winner. For real estate sold at an auction, ownership is established through a report on the auction, which includes making an entry in the land register.

2. Analysis of the public platform

- 1) website: <https://www.oksjonikeskus.ee/>
- 2) typology: public
- 3) management: Chamber of Bailiffs and Trustees in Bankruptcy
- 4) scope: international (login is possible also with the EUeID)
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native and Russian, user manual also in English
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Finland

(Since 1 January 2008)

(Voluntary for all assets as alternative to auction in attendance or direct sale, private platform)

1. Legal framework relative to online judicial auctions

Property sales through online auctions have been possible in Finland since 2007, according to the enforcement code nr 705/2007, chapter 5, section 76, which entered into force on 1 January 2008 (link: <https://www.finlex.fi/en/laki/kaannokset/2007/20070705>).

The National Enforcement Authority electronically manages enforcement proceedings on the website: <https://asiointi.oikeus.fi/ulosotto/#/>. This website is available in Suomi, Swedish and English. Creditors and debtors can access the website, authenticating themselves electronically, and take advantage of various services for the management of their procedures (e.g. request for attachment or payment of a debt). Non-registered individuals can use their national eID to access online services. Enforcement can also be submitted via a traditional written application or an electronic message.

The regional units of the Authority are responsible for the sale of foreclosed assets. The sale notices are published on local newspapers, on the website of the Authority <https://www.ulosottolaitos.fi/myynti-ilmoitukset/fi/index.html>, and on the private platform used to manage the online (also judicial) auctions <https://huutokaupat.com/ulosotto>.

The assets can be sold in a public auction held in person with oral or written bids or online, or in another manner, such as a discretionary sale conducted by a bailiff, through a real estate agent, or free sale managed by the bank or debtor. The bailiff chooses the method of sale, considering the potential sale price, sale costs, and the time required to sell the assets.

The bailiff may not accept the highest bid in an auction if the bid is significantly less than the current price of the property in the given locality. In addition, the applicant can refuse the sale if the highest bid does not cover all preferential claims.

Online auctions are organised on the website <https://huutokaupat.com>.

Bidding begins at the starting price and participants can make bids in accordance with the bidding increment and during the time set for the auction. If a new bid is made in the three minutes before the end of the auction, the auction is extended by an additional three minutes from the time of the last accepted offer. A bidding system is provided, which automatically increases the bid of the person using it within the specified range until the person is the highest bidder again. The bidder is bound by their bid until they are surpassed by a higher bid.

Participation in the auction requires registration on the platform. Users must create a user ID filling in the following information: email address, telephone number, password, address, and, for individuals, a Finnish personal identification number, and, for companies, a Finnish y-identification number. After the user has entered the information and clicked on the "Create ID" button, a site will open where they will be asked to identify themselves with online banking credentials. Participation in the auction requires identification with Finnish online banking credentials. The identification process requires users to click the "Start identification" button, then choose the relevant Finnish bank, enter online banking ID, and accept identification. When identification is complete, users return to Huutokaupat.com. A

confirmation email is sent to the users through email. Users can confirm the email by clicking on the activation link in the email or by entering the activation code in the email on the website. For future logins, the registered user will login to the platform with the username they created (email address).

If registration is not possible, bidders can send a written purchase offer by e-mail or post to the bailiff office a few days before the end of the auction. The offer given in writing is recorded in the online auction.

At the end of the auction, if the highest bid is accepted, the bidder must pay the purchase price offered within the agreed payment period by bank transfer to the official account of the Bailiff's Office. When the payment appears on the official account of the Bailiff's Office, the bailiff makes a sale decision, which is delivered to the parties involved. The purchase price cannot be paid by credit card. Failure to pay the offered purchase price may result in the buyer's obligation to pay compensation.

If the entire purchase price is not paid immediately, the buyer must pay 20% of the purchase price immediately as a down payment. If necessary, a payment period of up to six weeks from the decision to sell is given for the final purchase price. If the payment period is not used, the purchase price must be paid without delay after accepting the offer. If the payment period is used, annual interest must be paid on the purchase price for the entire payment period from the date of sale until the end of the payment period. Failure to make the payment within the specified time will result in the application of annual default interest.

The buyer takes ownership of the property when the purchase price has been paid in full, the sale decision has become legally binding, and the bailiff has provided the buyer with a deed of sale.

2. Analysis of the private platform

- 1) website: <https://huutokaupat.com/>
- 2) typology: private
- 3) management: Company "*Mezzoforte Oy*" based on Porkkalankatu 5, Helsinki
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native, Swedish, English
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

France

(Partially digitalised, voluntary only for movable assets as alternative to voluntary sale, also through online auction or auction in person, private platforms)

1. Legal framework relative to online judicial auctions

Online judicial auctions are exclusively applicable for movable assets and are managed through *live auctions*, in absence of an amicable sale, by Judicial Commissioners.

According to Articles L.221-1 et seq. and Articles R.221-1 et seq. of Civil Enforcement Procedures Code, the judicial sale takes place after the expiration of the period of one month following the date of seizure, during which the debtor is given an opportunity to propose an amicable sale of the seized property which must be accepted by creditor.

The rules of mandatory auction of movable assets are set out in the Code of Civil Enforcement Procedures in articles L. 221-3 onwards and R. 221-33 onwards (https://www.legifrance.gouv.fr/codes/article_lc/LEGIARTI000025025850/).

The **live auction** is partially digitalised: the sale takes place in person at a given location, at a fixed date and time, and is broadcast live online on the website of the professional auctioneer conducting the auction, or on one of the appropriate websites available to auctioneers (i.e., <https://www.interencheres.com/> or <https://uk.drouot.com/>).

The live auctions are public, and everyone has the right to attend online or in the room of the sale. Platforms enable internet users to view the auction in real-time via streaming and place bids concurrently with participants physically present in the auction room. Bidders are not required to provide their signature or a bid deposit or any other guarantee. To submit a bid through the platform, users must register by sending their details and authorising a bank imprint. Registration can be completed before and during the sale.

Registered bidders, both online and in-person, have the ability to make bids and bid increments on the day of the auction. The platforms provide information regarding the starting price and the current bid throughout the auction. Online bidders have two options for increasing their bids: they can either enter their desired amount and validate their bid or choose a predefined bid option, which automatically adds an incremental bid to the current auction price.

A bidder who is interested in a lot appearing in the auction but who is not able to attend the auction or participate by sending his/her bids directly using the “live” service, may place a secret purchase bid on the lots chosen before the start of the sale. The maximum bid amount remains undisclosed to the auctioneer. Consequently, the platform executes the orders automatically on behalf of the bidder as if they were participating in real-time, ensuring the fairest price within the constraints of their maximum bids.

The highest bidder will become the winner of the auction. The auctioneer draws up a report, which is sent via email if the winner participated online, and the asset will be delivered after payment of the price and legal costs set by law in the amount of 14.28 % of the price. In the event of non-payment, the asset will be re-auctioned and the first defaulting buyer will be

responsible for any difference between the price initially reached and the new price if it is lower.

2. Analysis of private platform “*Interencheres*”

- 1) website: <https://www.interencheres.com/>
- 2) typology: private
- 3) management: company Commissaires Priseurs Multimedia public limited company with registered office at 37, rue de Châteaudun, Paris
- 4) scope of judicial auction: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native and English
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration (qualified signature is not required)
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: live auction for movable assets:
 - admission of "mixed" forms of participation: both in attendance and online
 - the date and time of the start of the auction is fixed
- 9) map of auctions: no

3. Analysis of the private platform “*Drouot*”

- 1) website: <https://uk.drouot.com/>
- 2) typology: private
- 3) management: company Drouot Digital with registered office at 9 rue Drouot, Paris
- 4) scope of judicial auction: national
- 5) language:
 - a) information about assets: native, English, German, Spanish, Italian, Chinese
 - b) information about auctions: native, English, German, Spanish, Italian, Chinese
 - c) information about rules: native, English, German, Spanish, Italian, Chinese
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration (qualified signature is not required)
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: live auction for movable assets:
 - admission of "mixed" forms of participation: both in attendance and online
 - the date and time of the start of the auction is fixed
- 9) map of auctions: no

Georgia

(Since 31 January 2011)

(Mandatory for all assets, public platform)

1. Legal framework relative to online judicial auctions

Decree #21 of the Ministry of Justice of Georgia, dated 31 January 2011, in accordance with Article 71 of Georgian Law on Enforcement Proceedings and Article 61 of General Administrative Code of Georgia, regulates the e-auction proceedings of foreclosed assets.

The compulsory auction is conducted by electronic means through the website www.eauction.ge. The decree establishes that the assets of debtor are sold through this website and/or the website of NBE <http://nbe.gov.ge/>.

The National Bureau of Enforcement, the legal entity of public law governed by the Ministry of Justice of Georgia ("NBE"), is in charge of conducting the compulsory auction and determining the property to be auctioned. Where necessary, NBE will divide the property in lots. The announcement of the auction, including the description of the assets for sale and the auction's time, is published on the website www.eauction.ge and/or the NBE website.

To participate in the online auction, bidders must register on the website www.eauction.ge, completing a form with their personal information and agreeing to the rules and conditions of the auction. The website automatically verifies individual identities in the national state identity system that is governed by the State Services Development Agency and the enterprises in the National Agency of Public Services. During registration, the system sends an activation code to the mobile phone number indicated in the registration form, and a website link is sent to the e-mail address. The registration process is completed by opening the indicated link in the browser and inserting an activation code. Registration is free of charge. Once registered, users can log in using their chosen username and password, select specific lots, add them to their "basket," and participate in the online auction. Detailed information on the auction progress and the option to place bids are available on the lot's page. The identity of co-participants remain anonymous, as the platform ensures automatic participant number.

The duration of the auction should not be less than 7 days and more than 15 days. The initial price of the property constitutes 50% of the market value indicated in the appraisal form. The bidder must pay a bid deposit of 10 % of the initial price through the use of bank cards or by accessing the unified electronic payment system on the website. Participation in the e-auction is limited to authorised persons registered on the website.

During the e-auction, price increments are made through bidding, which is tracked online. Each bid must be at least 2% of the property's market value. During the second auction, the minimum bid increment is set at 5% of the market value. The auction concludes at the specified deadline, unless a participant places a bid within the final two minutes, in which case the deadline is extended by 2 minutes. Bidders are prohibited from artificially inflating the property's price. The participant with the highest bid at the end of the auction is declared the winner. The platform automatically sends a notification email and telephone message to the winner, who must deposit the full price of the property into the deposit account of the National Bureau of Enforcement within one week of the completion of the auction. Failure to do so will result in the forfeiture of the bid deposit.

Upon receipt of the full payment from the auction winner, the NBE issues a resolution confirming the property rights of the purchaser.

If the property is not sold in the first auction, the NBE organises a second auction. The initial bidding price of the property for the repeated auction is set at half of the initial bidding price of the property announced in the first auction. If the property remains unsold in the second auction, the property will be released from foreclosure.

2. Analysis of the platform

- 1) website: <https://www.eauction.ge/>
- 2) typology: public
- 3) management: National Agency of State Property
- 4) scope: national
- 5) language:
 - a) information about assets: native and English
 - b) information about auctions: native and English
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: public
 - b) bid application: registration (filling a form with personal data: electronic identification is no needed)
 - c) facilitated accessibility: no
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Germany

(Since 30.7.2009)

(Voluntary for movable assets; public platform)

1. Legal framework relative to online judicial auctions

The law of 30.7.2009, by amending the previous regulations, gave a federal legal basis to the regulation of electronic judicial auctions (BGBI. I S. 2474), previously used in exceptional cases. With the new legislation, the bailiff is allowed to choose between auction for movable seized assets in attendance or online through a platform (§ 814 Abs. 2 ZPO). Federal State governments then adopted largely uniform laws to specifically regulate the online auctions. According to these regulations, the platform for judicial auctions established in 2006 by the State of North Rhine-Westphalia was designated at the beginning of 2010 as the common platform of the other federal States. In 2013, Lower Saxony became the last to join it.

The auction of movable property is carried out by the bailiff. In addition, the enforcement court can, at the request of the creditor or the debtor, order the auction of a seized property by a person other than the enforcement agent (§ 825 ZPO). Online foreclosures of real estate are not permitted. The online compulsory auction of movable assets takes place via the website <http://www.justiz-auktion.de> (§ 814 ZPO).

Potential e-bidders must register for free on the site <http://www.justiz-auktion.de>, but they must accept the conditions of each State governing the proceeding of the online auction.

The start and end of the auction are indicated with the item description. The auction ends at the time determined by the seller.

Bids can only be submitted by registered persons. The submission of bids by means of automated data processing processes (e.g., so-called "sniper programs") not authorized by the judiciary auction is not permitted. The auction starts with the lowest bid for each item. The bid must be increased at least in increments that depend on the lowest bid. The next higher increment is automatically displayed. Irrespective of this, a higher bid can also be submitted. A bidding system is provided, which automatically increases the bid of the person using it within the specified range until the person is the highest bidder again. The bidder is bound by his/her bid until it is extinguished by a higher bid. The bid is awarded to the person who submitted the highest or at least the lowest bid indicated as starting price at the end of the auction. The winner will be notified of the award by email.

The highest bid and any shipping costs are to be transferred to the specified account no later than 14 days after the email has been sent, except in the case of self-collection. The item won will only be shipped after the highest bid and the shipping costs have been paid in full.

If the purchaser is late in collecting or paying the highest bid and/or the shipping costs, the item will be put up for auction again. The defaulter will not be admitted to the new auction, and he/she is liable for any loss, for the costs of the re-auction and for the lost interest.

2. Analysis of the platform

- 1) website: <http://www.justiz-auktion.de>
- 2) typology: public
- 3) management: Ministry of Justice of the State of North Rhine-Westphalia
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility:
 - facilitated language
 - sign language
 - possibility to change the contrast colour of the page
 - possibility to increase or reduce the characters of the letters
- 7) privacy of the bidder: a unique username (unique id) is automatically generated (alpha numeric code)
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Greece

(Since 1 January 2018)

(Mandatory for all assets; public platform)

1. Legal framework relative to online judicial auctions

Seized movable property is auctioned publicly on an electronic platform by a notary of the district of the place where the seizure took place, as appointed for the auction (Article 959 Code of Civil Procedure). Seized real estate is also auctioned on an electronic platform by a notary of the district in which the immovable property is located, as appointed for the auction (Article 998 Code of Civil Procedure).

Since 2018 all auctions are carried out electronically on the platform: <https://www.eauction.gr/>.

To participate as a bidder in electronic auctions using www.eauction.gr, users are required to register for the service.

If the user has a Greek VAT number and utilises the codes provided by the Independent Public Revenue Authority (TAXIS Net), they will receive an SMS on their mobile phone to activate their account. After identification, the user must provide their contact information and select a desired code for their account on the platform. Upon completing the registration process, the account remains inactive until the user confirms their mobile phone via SMS. To finalise activation, the user is directed to the activation code sending page, where they must enter the code received within 2 minutes of receiving the SMS. Once the user has activated their account, they can log in to the system using their designated credentials and submit requests to participate in online auctions.

For users without a Greek VAT number, they can select an auction that they would like to participate in and then enter their details. To complete registration, users must send by post the documents that certify the validity of the information entered. After the person in charge of the auction has received and checked the documents sent, users will be notified by email regarding the approval of their registration, which will enable them to proceed with the activation process of their account. The account remains inactive until users confirm their mobile phone via SMS as stated above. Upon activation of the account, users can log in to the system using their designated credentials and submit requests to participate in online auctions.

Upon selecting an auction, the user must accept the terms of use and then submit their application by providing proof of payment of the bid deposit, which amounts to 30% of the initial bid and must be deposited exclusively into a specified Greek bank account. In addition, the bidder is responsible for paying a fee for utilising the electronic auction system. Each bidder is required to appoint a proxy who resides within the jurisdiction of the District Court where the enforcement takes place.

The responsible auctioneer is obligated to check the validity of the participation application (proxy, bid deposit and legal documents for legal entities) and will inform the bidder by email about the status of their application.

Electronic auctions are held on Wednesdays, Thursdays, or Fridays, from 10:00 to 12:00 or from 14:00 to 16:00. An electronic auction may not be held between 1 August to 31 August, as well as the week preceding and following the day of an election. This prohibition does not apply if the auction concerns ships, aircraft, and items that can be damaged.

The auction duration is set by law at 2 hours. It may however be extended by 5 minutes in cases where a bid is placed during the last minute of the 2-hour period.

If no bids are placed during the last minute of the five-minute extension, the auction is closed. However, if a bid is placed, a new five-minute extension is added under the same conditions. The maximum number of time extensions permitted is 12, which is 1 hour after the original designated end point of the four-hour duration.

An electronic auction is an open-ended type of auction, in which successive bids are submitted. Bidders strive to place bids higher than the maximum bidding amount until the end of the auction. All submitted bids are recorded in the electronic system. Upon bid submission, bidders receive immediate notification from the system regarding the amount of their bid, exact time of submission, and confirmation that the bid has been recorded. Each bidder is informed of the maximum bid submitted.

At the end of the bidding process, the result is announced via the electronic system. Those who have participated in the online auction are informed of the result without delay. The auctioneer compiles the report, by awarding the auctioned items to the highest bidder. Upon payment of the price and fees, the award is granted to the winner.

In electronic auctions of real estate, if the highest bidder fails to fulfil their obligations, the deposit guarantee is forfeited. Subsequently, the auctioneer contacts the bidders with the next highest offers, requesting them to pay the remaining amount. If the amount collected is not sufficient to cover the sale, the initial highest bidder is responsible for covering the remaining balance.

2. Analysis of the platform

- 1) website: <https://www.eauction.gr/>
- 2) typology: public
- 3) management: Notary Association of Athens Piraeus Aegean and Dodecanese Islands" as well as the I.C.T services provider "NEWSPHONE HELLAS S.A"
- 4) scope: national
- 5) language:
 - a) information about assets: native and English
 - b) information about auctions: native and English
 - c) information about rules: native and English
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode

9) map of auctions: no

Hungary

(Since 1 November 2021)

(Mandatory for real estate and voluntary for movable assets, as an alternative to public oral auction or to direct sale, public platform)

1. Legal framework relative to online judicial auctions

Legal provisions relevant to enforcement auctions, currently in force, are found in Act LIII of 1994 on Judicial Enforcement and in the SZTFH decree n. 13/2021. (X. 29).

As a general rule, seized real estate properties are sold by bailiffs exclusively at online auctions. Act CXXII of 2013 makes an exception to this in the case of auction of lands used for agricultural or forestry purposes. In these circumstances, the auction is not conducted by the independent court bailiff but by the competent agricultural administrative body.

In accordance with Article 132/B (1B) of the Vlit, in force from 1 January 2021, the bailiff proceeds to sell movable property through electronic auctions at the request of the judgment creditor, provided that the party seeking enforcement has covered the costs of transportation and storage and the movable property has an estimated value of at least 50,000 Forints

Upon the request of the parties, the bailiff can proceed to sell the movable property or real estate without auction to the buyer at the appraised value designated by the parties. If the proceeds from the sale in this manner is likely to be sufficient to satisfy the claims of all creditors, the consent of creditors is not required for the sale without auction.

The administrative department of the Hungarian Bailiff's Association operates a platform used for the publication of sale notices of both traditional and online auctions, as well as for conducting the online auctions - <https://arveres.mbvk.hu/arverezok/>. This platform allows bidders and interested parties to access auction notices and public bidding logs, while bailiffs have access to auction notices, bidding logs, and the electronic register of bidders.

For auctions of real estate, the auction announcement provides the following information:

- a) Bailiff's name, office address, telephone number, and deposit account details;
- b) Names of the parties, legal title, and amount of principle claims;
- c) Data from the real estate register (lot registration number, agricultural zoning, location, name of the owner, and any encumbrances as defined in Subsection (1) of Section 137), as well as information on land use registered in the land use register, including legal title and duration;
- d) Appurtenances and special features of the property;
- e) Indication of whether the property is sold vacant or occupied;
- f) The property's reserve price;
- g) Amount of the auction deposit;
- h) The minimum purchase price to be offered according to Subsections (2) and (3) of Section 147, and as to whether the municipal government of the community

where the residential property is located, or a co-owner, has any right of pre-auction for the residential property in question;

- i) Date and time of the opening and closure of the auction, and also when the property can be inspected;
- j) Bidding threshold amounting to 2 percent of the appraised value or a minimum of 1,000 Forints if the appraised value is ten million Forints or less, or 1 percent of the appraised value rounded to 1,000 Forints if the appraised value exceeds ten million Forints;
- k) Notice that information concerning the statutory provisions relating to bidders, conditions and time limits for submitting bids electronically, payment, and repeated auctions is available in the register of electronic auction notices.

In addition to the notice, a photograph of the property must also be published in the register of electronic auction notices, which is for information purposes only.

Registration into the electronic register of bidders and the registration of changes may be requested in person at any bailiff's office. The request must be accompanied by payment of the registration fee and presentation of documents to prove the bidder's particulars, for natural persons, a tax identification card must be presented. The registration fee is 6,000 Forints, while the fee for changing the data in the register is 3,000 Forints. Deletion from the register and modification of wrongly entered data in the register is free of charge (8/2021. (X. 29.) SZTFI-I rendelet §26). Registration is a one-time event, and the user will remain in the register until deletion, without the need for repetition for each auction procedure in which the bidder wishes to participate.

Once registered in the system as described above, a user is entitled to enter the Electronic Auction System as a bidder by entering their user name and password. The bidder may request the activation of their username and password for a specific auction on the interface of the electronic auction system at least 3 working days before the end of the auction stages.

The auction shall end on the 16th day following the date of publication of the auction notice, at the hour set by the bailiff between 8:00 hours and 20:00 hours. The legislature divided this 60-day purchase offer period into three 20-day periods for real estate property and four 15-day periods for movable property. The essence of this division is that a valid purchase offer can be made for the asset affected by the auction, provided it exceeds the auction price, which represents the minimum amount. The auction therefore ends at the end of the auction phase in which a valid purchase offer was received.

The auction price for real estate is equal to the appraised value. Article 140 of the Vht. stipulates that before the sale of immovable property, the bailiff must establish its appraised value, whether vacant and occupied. This determination is based on an official tax and value certificate issued within the past six months. Alternatively, if requested by either party, it can be based on the expert assessment of a forensic expert. The bailiff notifies the appraised value of the immovable property to the parties and to other persons holding a right in the property in question registered in the real estate register. If a demurrer of enforcement is filed within 15 days of such announcement, the court shall establish the appraised value, with the assistance of an expert appraiser if necessary.

For residential property, an additional condition for the application of higher values is that it must be the only residential property of the judgment debtor, serving as their residence for the six months prior to the commencement of the enforcement procedure.

In special cases, the lowest purchase price in each section remains unchanged. This is the case, for example, if the lowest selling price has been determined by the parties (judgment creditor and the debtor) or the court. It also applies when the enforcement procedure is a claim based on a contract concluded with a consumer.

The auction winner is determined by the highest valid bid submitted by the end of the auction. If a bid is submitted within five minutes of the auction's conclusion, the duration of the auction is extended by another five minutes.

If a person entitled to the right of pre-auction participates in the auction procedure, they are entitled to the legal status of the auctioneer, if the conditions defined by law exist. In addition to participating as a bidder, holders of the right of pre-auction can exercise their pre-auction rights for all purchase offers until the conclusion of the auction, including any extensions. They can do so by placing a purchase offer of the highest amount, equal to the valid purchase offer. If the holder of the right of pre-auction declares in a statement sent to the bailiff their intention to abide by the contents of the bid, and if no other valid bid is made for a higher amount before the conclusion of the auction, the holder of the right of pre-auction shall be recognised as the highest bidder.

If the register of electronic auction notices is not accessible (e.g., due to malfunctions) by users within 60 minutes before the auction phases have been completed, the duration of the phase affected shall be automatically extended by 60 minutes.

If the first auction of real estate has ended unsuccessfully, a "*Notice for Continued Auction*" is published. Bidders can indicate that they wish to make a purchase offer for the property based on this notice. The bailiff handling the enforcement case will determine the auction time according to the general rules if the legal conditions are met.

Within 8 days after the end of the auction, the bailiff contacts the auction buyer to sign the auction protocol within 15 days or they will lose the bid deposit. The purchase price must be paid within 15 days from the date of signing the auction protocol or else the deposit will be forfeited.

The ownership is registered at the land registry based on the auction protocol, eliminating the need for a separate sales contract.

2. Analysis of the platform

- 1) website: <https://arveres.mbvk.hu/arverezok/>
- 2) typology: public
- 3) management: Hungarian Bailiff's Association
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native

- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
 - only on webpage <https://mbvk.hu/> of the Hungarian Bailiff's Association where users can read the rules, they are able to
 - increase or reduce the text size
 - apply shades of grey
 - apply high or negative contrast
 - apply light background
 - underline links
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Italy

(Since 27 February 2010 for movable assets, since 11 April 2018 for real estate)

(Mandatory for real estate, voluntary for movable assets as alternative to a sale through a broker; public platform for advertising and submitting bids, plus private platforms authorised by the Ministry of Justice for supplementary advertising and to manage the online auctions)

1. Legal framework relative to online judicial auctions

Foreclosed **movable assets** are sold in two different ways: through a broker or at public online auction, that can be entrusted from the judge to a delegate.⁵ The enforcement judge determines the choice between these two methods.⁶

According to Article 530, subparagraph 6, Civil Procedure Code (introduced by law n. 24, dated 22 February 2010, entering into force on 27 February 2010), the enforcement judge must ensure that payment of the bid deposits, bid submissions, auction proceedings, and payment of the hammer price are done electronically, unless it is detrimental to the interests of creditors or to the prompt conduct of the procedure. The judge also establishes the minimum price of the sale, the number of sales attempts (not exceeding three), the criteria for rebates, and the deadline for the duration of the sale (not exceeding six months).

Different private platforms, chosen by the judge from an approved list and updated by the Ministry of Justice, manage these auctions. The procedure for submitting bids and managing electronic auctions is governed by Article 25 of the decree of the Ministry of Justice n. 32 dated 26 February 2015, entering into force on 11 April 2018.⁷

⁵ Generally, to a company that manages the Institute for Judicial Sales by each Court.

⁶ The online auction has become facultative, as an alternative to traditional auction since 27 February 2010, and has become the mandatory way to carry out an auction of movable foreclosed assets since 10 September 2014.

⁷ Before that date, in the absence of specific regulation, the operational arrangements for carrying out electronic auctions of movable properties were determined by the practice of various courts.

The auction takes place during a pre-set timeframe (which can, for example, be set in hours, days, according to what is indicated in the sale notice) during which it is possible to submit bid increments until expiration, with possible time extensions, if allowed. It is not necessary for all bidders or for the auctioneer to be present throughout the entire timeframe of the auction.

To submit a bid, the bidder must register on the portal by completing a form and providing identification data, tax code number, an email address, physical address, a telephone number, and a preferred communications address. After registration, a pseudonym is assigned to guarantee anonymity, and the bid can be sent along with an electronic payment of a bid deposit. The decrypted bids can be viewed through the platform by the judge or the Institute for Judicial Sales responsible for controlling their admissibility and effectiveness. If multiple valid bids are received, bidders will be admitted to the auction, indicating the timeframe for bid increments. The asset will be awarded to the highest bidder at the end of the auction time period.

According to Article 530, subparagraph 7, Civil Procedure Code, the notice of sale of a movable asset must be advertised at least 10 days before the closing date for the submission of bids, on the ministerial website [Portale Vendite Pubbliche \(giustizia.it\)](http://Portale Vendite Pubbliche (giustizia.it)). In addition, the judge can order advertising on private websites chosen from a list approved and updated by the Ministry of Justice. This last publication is mandatory for the sale of cars, boats, and airplanes with a value of more than 25,000 Euros. The judge can also order supplementary advertising in newspapers.

Online judicial auctions of real estate have been introduced by law n. 119 dated 30 November 2016. However, this rule only entered into force on 11 April 2018 after the creation and functioning of the “*Portal of Public Sales*” managed by the Ministry of Justice.

These auctions are mandatory unless the judge deems that they could be detrimental to the interests of creditors or to the prompt conduct of the proceedings, in which case the judge will order a traditional auction. They are managed by professionals delegated by enforcement judges, including notaries, attorneys, and accountants on a special court list.⁸ They carry out the e-auctions through different private platforms chosen by the enforcement judge from a list approved and updated by the Ministry of Justice.

The submission of bids and the conduct of the electronic auction is regulated by Ministerial Decree no. 32 dated 26 February 2015. Other features are governed by the Civil Procedure Code and by the order of sale issued by the enforcement judge.

Online auctions of real estate can take place in different ways, as determined by judges:

⁸ Pursuant to Law no. 302/98 and the subsequently adopted Law no. 80/2005 and Law no. 203/05, notaries, attorneys, and accountants have increasingly become involved in, and responsible for, activities that were once exclusively the domain of judges and court registrars. These activities include specific tasks identified in art. 591-bis of the Code of Civil Procedure and are comprised of the drafting and publication of sales notices, organizing auctions, drafting transfer decrees, and the distribution of sales proceeds. The previous means for judges to designate a delegate was replaced in 2015 by Law no. 83, which made it mandatory to use either a professional notary, attorney or accountant who was officially registered and on a special court list available to all judges overseeing property transactions, as per art. 179 *ter* disp. att. of the Code of Civil Procedure. By virtue of their appointment, these professionals act in the capacity of a public official and are agents of a judge.

- Real time (synchronous) mode with pre-set timed bids. In this type of sale, the auctioneer and the bidders are connected to the platform simultaneously on a specific day and time. Bidders participate by submitting bid increments exclusively electronically and in the same unit of time (i.e., 30 or 60 or 120 seconds).
- Fixed-time frame (asynchronous) mode. This type of sale (like the process on the platform eBay) is carried out during a pre-set timeframe which can, for example, be set in hours, days, according to what is indicated in the sale notice. During this period it is possible to submit bid increments until expiration, with possible extensions of time in the event of bid increments made in the last minutes of the auction, if allowed by the judge. It is not necessary for all bidders or for the auctioneer to be present throughout the entire duration of the auction.
- Real-time mode with admission of "mixed" forms of participation. This type of auction must be managed electronically. However, the simultaneous participation of bidders connected through the platform, who make bid increments electronically, and bidders present in an auction room, who make the bid increments orally, is permitted.

To participate in an online sale, bidders must submit their offers electronically through the platform, except in the case of a mixed synchronous auction where the offer can be submitted in person and in paper format to the professional delegate.

The electronic bid is proposed through access to the *Portal of Public Sale*, using a link that provides a form prepared by the Ministry of Justice. Bidders must enter the procedure data, their identification data, the price offered, the amount of the bid deposit paid, the time and identification number of the payment, a mobile telephone number, and the address of the certified email used to send the bid. The bidder must also send a copy of their identity document. In order to guarantee secrecy, the offer is encrypted with a ministerial software that keeps the bid confidential until a few hours before the sale.

In summary, the bids are filled through an online software that generates a virtual envelope that the user must then send by certified email to the Ministry of Justice in two distinct ways:

- If the bid is digitally signed, it can be sent using any certified email address.
- If the bid is not digitally signed, it must be sent by means of an identification e-mail address, issued by a company registered in a special ministerial list that must identify the bidder.

At the date and time of the sale, the delegate examines the bids to determine their admissibility. Bids are considered inadmissible if they are late, lack any mandatory data, lack the bid deposit, or are lower in amount than indicated in the sales order. In addition, a bid is also considered inadmissible if it is more than a quarter lower than the basic price. In there are inadmissible bids, the bidders will be admitted to the tender with bid increments according to the auction procedures - synchronous or asynchronous – as determined by the judge.

The winner will be the bidder who has made the highest bid during the tender.

Once the auction concludes, the delegate draws up a report using the data provided by the platform. The winner must pay the hammer price within the time limit indicated by the judge. Once payment is received, the delegate draws up the transfer decree of the asset which must then be signed by the judge. If no payment is received, the winning bidder will lose their

deposit, and the assets will be auctioned again. The winning bidder will be held responsible for compensating the procedure for any difference in the hammer price.

The notice of sale is published at least 45 days before the auction, on the ministerial website www.portalevenditepubbliche.giustizia.it and on other private websites chosen by the enforcement judge. The management of auctions is entrusted to different private platforms chosen by the enforcement judge from a list approved and updated by the Ministry of Justice. The judge has the authority to order additional advertising in newspapers.

2. Analysis of a private platform

- 1) website: <https://www.astalegale.net/>
- 2) typology: private
- 3) management: company Astalegale.net s.p.a. with registered office in Piazza Risorgimento, 1, Carate Brianza (MB)
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration (for real estate also on the Portal of Public Sale managed by the Ministry of Justice <https://pvp.giustizia.it/pvp/>)
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction:
 - movable assets: takes place within a fixed-time frame (asynchronous) mode
 - real estate: can take place
 - within a fixed-time frame (asynchronous) mode
 - in real time (synchronous) mode with pre-set timed bids
- 9) map of auctions: yes

Latvia

(Since 1 July 2015)

(Mandatory for real estate and movable assets, public platform)

1. Legal framework relative to online judicial auctions

On 1 July 2015, amendments to the Civil Procedure Law (“CPL”) came into force, setting out that the immovable property of a debtor must be sold on online (electronic) auctions. An online auction site was therefore developed. Its operation and procedures are regulated by Section 71 of CPL and the Cabinet Regulation No. 318 Online Auction Site Regulations issued on 16 June 2015. Draft amendments to the CPL were formulated and submitted to the Ministry with the aim of introducing online auctions for movable property and transitioning to hybrid cases.

In March 2016 draft amendments were prepared to modernise the procedure for directing a recovery against the movable property of a debtor, as outlined in Chapter 71 of CPL. Among

other things, the drafts also set out the procedure for organising e-auctions for movable property. The Ministry of Justice has supported these drafts and advocated for their approval in the Parliament.

The electronic auction website serves as a module of the Register of Enforcement Cases, and ensures:

- Preparation of auction announcements, including sending them for publication to “*Latvijas Vēstnesis*” and posting them on the electronic auction website;
- Registration and authentication of auction participants;
- Authorisation of registered auction participants;
- Processing payments required to participate in the auction;
- Facilitates bidding activities;
- Preparing a statement of auction;
- Internal data exchange between the bailiff and registered users; and
- System security monitoring.

Only individuals registered on the Electronic Auction Website may apply for participation in auctions (on their own behalf or on behalf of the person they represent), using only their user accounts (profiles). If the auction concerns a movable good valued up to 10,000 Euros, the total length of the auction is 20 days from the start date, with a 10-day application period. If the foreclosed movable good is valued at more than 10,000 Euros or the auction concerns real estate, the length of the auction is 30 days, of which 20 days are the application period.

Bidders must pay a deposit into the bailiff’s deposit account (10 %) and a participation fee. The participation fees vary based on the valuation of the property and are outlined in the price list of the Court Administration paid services - <https://likumi.lv/ta/id/291709-tiesu-administracijas-maksas-pakalpojumi-cenradis>. For instance:

- For the participation in an auction of movable property, the valuation of which is less than 10,000 Euros – the fee is 5 Euros.

- For participation in an auction of movable property valued at 10,000 Euros or more – the fee is 10 Euros.

- For immovable property, regardless of its assessment, the participation fee will always be 20 Euros.

Certain individuals are not authorised to participate in specific auctions, including bailiffs who announced the auction, debtors in the case, debtors’ guardians or custodians, and certified appraisers who assessed the property to be sold.

During the auction, bidding is only allowed electronically from the moment when a participant is authorised to participate in an auction until the end of the auction. Bidding starts from the initial price. Bidders may not register a bid, which is: lower or equal to the initial price; differs from the bid increment; and is lower or equal to bids registered before. Registered bids may not be revoked or changed. During the auction, bidders can view their own and others’ bids and registration times in chronological order, but the identity of other bidders remains anonymous. Non-registered users can view information on the highest bid.

The auction is scheduled to conclude on the 30th day from the start date specified in the immovable property auction announcement at 1.00 p.m. However, if the 30th day falls on a non-working day or a holiday, the auction will conclude on the next working day at 1.00 p.m. If within the last 5 minutes prior to the close of an auction a bid is registered, the auction time is automatically extended by 5 minutes. If during the last hour prior to the close of an auction, any serious technical problems have been identified, which can affect the outcome of the auction, and they are not related to violations of the system security, the auction time is automatically extended until the next working day at 1:00 p.m.

Instead of a bailiff, the system generates the statement of auction. The immovable property is awarded to the person who has placed the highest bid. Within one month after the auction, the highest bidder shall pay: the total amount of the bid, value-added tax (if applicable), and the state fee in the amount of 71,14 EUR for the application to confirm the immovable property in the name of the acquirer. If the highest bidder is a mortgage creditor, they are allowed to include their mortgage claim in the purchase price, provided it is based on the relevant execution document. Payment of the total sum is confirmed by the bank request guarantee letter submitted by the highest bidder to the bailiff.

If an auction is declared as not having taken place because no bidders were authorised for the auction or no bids were made, the property is offered to be retained by creditors and co-owners. These individuals have the right to retain the property for themselves at the initial price of the unsuccessful auction. If an auction has been declared as not having taken place because the highest bidder does not pay the whole amount within the time period set, the second highest bidder is invited to retain the property at their highest bid price. If the second highest bidder refuses, the property is offered to be retained by creditors and co-owners. If an auction has been declared as not having taken place due to serious technical problems, a bailiff shall immediately organise a repeat auction. If no one registers to retain the property, a bailiff organises a second auction, which starts from the amount that corresponds to 75% of the initial price at the first auction.

After the highest bidder has paid the amount due from him, a bailiff submits electronically a statement of auction together with an application for approval to district (city) court land register office, within which operation territory the immovable property is located, and requests to corroborate ownership in the land register in the name of the acquirer.

Technical problems, which can affect the outcome of an auction, include:

1. Bidding not being possible for more than 10% of the total basic time of the auction, calculated from the start time of the auction until 12:00 p.m. on the closing date. In such cases, the auction is declared as not taking place;
2. Bidding not being possible within the time period from the extension of the auction until its closing date at 12:00 p.m., and the total time of the auction extension exceeding 10% of the auction extension time. In these instances, the auction is declared as not taking place;
3. Bidding not being possible during the last hour prior to the close of an auction within the time period, with a duration of at least 5 minutes. In such cases, the auction is extended by 24 hours;

4. Bidding not being possible within the last 10 minutes prior to the close of an auction regardless of the duration of such technical problems. In such cases, the auction is extended by 24 hours; and
5. System security violations. In such cases, the auction is declared as not having taken place.

2. Analysis of the platform

- 1) website: <https://izsoles.ta.gov.lv>
- 2) typology: public
- 3) management: Court Administration, State JSC “*Tiesu namu aģentūra*”
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Lithuania

(Since 1 January 2013)

(Mandatory for real estate, for selling movable assets; public platform for advertising and announcing online auctions)

1. Legal framework relative to online judicial auctions

In Lithuania auctions in enforcement proceedings have been electronic since 1 January 2013. Individuals who have the right to participate in the auction have a right to make bids and buy property without any physical meetings (e-auction system). This is important to increase the publicity of auctions and the public interest.

Pursuant to Article 694(1) of the Code of Civil Procedure of the Republic of Lithuania, Judicial Officers organise electronic auctions to sell movable property and other registered assets with a value of more than 2,000 Euros, and immovable property with a value of more than 30,000 Euros.

Information on all property sold in auctions is published on the special online portal www.evarzytynes.lt. Each announcement specifies the time of an auction, property category, location of property, starting sale price and auction participant fee. It also provides a brief description of the property, including photographs and other additional information. The procedure for registration of participants and conducting an auction is described in the electronic link provided in the announcement. By logging in to the e-auction portal by means of e-banking or electronic signature and following this link, participants can familiarise and confirm electronically that they have familiarised with the procedure for conducting an auction described in detail in the Instruction on Enforcement of Decisions. The validity of the required

documents will be verified via an automatic link to the Residents' Register. The system will then generate a payment order for payment of the auction participant fee. The registration will be completed once the payment has been made.

The starting price of a first-price auction comprises 80% of the market price of the property, and 60% at a second-price auction. The auction participant fee comprises 10% of the starting sale price of the auctioned property. If a person purchases property at an auction, the participant fee will be included in the final purchase price. The auction participant fee will be refunded to individuals who did not purchase any property within the period of 3 days. The duration of an auction is at least 30 days. During this period the real property and other property registered in the procedure established by law, as well as other movable property, the value of a unit of which exceeds 30,000 Euros, are auctioned. When an auction involves the sale of movable property, the value of which is less than 30,000 Euros, the duration of an auction is at least 20 days. The auction continues until bids cease to be raised.

In accordance with Article 713 of the Code of Civil Procedure of the Republic of Lithuania, in all cases when at least one bid is placed prior to the end of auction, the bidding period shall be extended by another 5 minutes, during which participants are allowed to bid on the property sold. The start of auction is considered to be the moment of its announcement on the online portal.

Lithuanian and foreign citizens and legal entities with electronic banking systems available in Lithuania or who possess an electronic signature issued in Lithuania, are eligible to participate in the auction. If necessary, an entity may participate in an auction indirectly, through the assistance of an authorised representative. The procedure for registration of participants and conducting an auction is described in the electronic link provided in the announcement. By logging in to the e-auction portal by means of e-banking or electronic signature and following this link, the participants can familiarise and confirm electronically that they have familiarised themselves with auction procedures. It should be noted that online processing allows registration and bidding in auctions that have already started. Moreover, one can participate in several auctions simultaneously.

Since an electronic auction is organised online, it is open to the general public, meaning everyone can participate in the auction, make bids, and buy assets. One of the aspects of fair auction process is that it is deemed that only individuals who are willing to acquire an asset should make bids. If the winner of the public auction fails to buy an asset and pay the price, a new auction must be organised, resulting in further enforcement proceedings and associated costs. According to 710(1)(4) of the Code of Civil Procedure of the Republic of Lithuania, a person who wishes to participate in an auction shall pay a security in the amount which is 10% of the initial price of the asset in the e-auction. Consequently, if the participant who is found to be a winner of the electronic auction fails to pay the price, this security will be used by the judicial officer in enforcement proceedings.

According to Lithuanian case law, the essential purpose of the bidder's fee is to ensure the seriousness of the bidder's intention to participate in the auction and to buy the assets in question, if successful. The fee is proportional, since the higher the price of the property sold, the higher the sanction for non-refund of the auction participant's fee are applied when abuse of the fee in the enforcement process occurs (Ruling of the Supreme Court of Lithuania in Case No. e3K-3-202-1075/2020).

Although auctions are public, the confidentiality of the participants in e-auctions is ensured. The identity of bidders remains unknown to both potential buyers and the judicial officer organising the auction. The registered participants are only able to see their own bids and the highest bid in the electronic auctioning system. The judicial officer will receive information about the highest bidder only when the auction ends.

For the convenience of e-bidders, the automatic bidding function is available. At the end of an auction, the system will automatically select the highest bidder. When raising a bid in a non-automatic manner, bids cannot be lower than the starting sale price of the property. Other auction participants can place only higher bids, though each increase of the price must comprise at least 0.5% of the starting sale price of the property if the starting sale price is lower than 15,000 Euros, at least 0.3% if the starting sale price is between 15,000 Euros and 30,000 Euros, and at least 0.1% if the starting sale price exceeds 30,000 Euros. The highest current bid placed on the property sold is displayed during the auction process. During automatic bidding, a participant must specify a starting bid, which cannot be lower than the starting sale price of property, the maximum bid, and the automatic bidding interval, which cannot be lower than the interval applicable for non-automatic bidding. The winning bidder will receive a message regarding their successful auction bid. The judicial officer will draw up a property sale certificate within 3 business days following the payment of the full price of the property. Once the buyer signs this certificate, the right of ownership of the auctioned property will be transferred to the buyer.

In some cases, challenges to the validity of bids have arisen when participants in the e-auction claimed that they made a mistake, resulting in an incorrect bid. For instance, a participant can write in the box of the e-auction platform an incorrect number, for example 100,000 instead of 10,000 Euros. Such a mistake may not be apparent at the moment when the bid is made, but can have consequences later if the person wins but fails to buy the asset (the person loses the auction participant's fee and a new auction must be organised). In one case the participant of enforcement proceedings argued that his intention to bid for the property to be sold in an electronic auction was fundamentally flawed and requested the application of the rules governing the invalidity of transactions (contracts) (Ruling of the Supreme Court of Lithuania in Case No. e3K-3-202-1075/2020). The plaintiff based his mistake on the fact that during the auctions he made a mistake by manually offering a price of 180,000 Euros for the property for sale, instead of a price offer of 118,000 Euros. The Supreme Court of Lithuania found that the applicant's mistake in submitting the bid was due to his own gross negligence, as they failed to verify the accuracy of their bid in a timely manner after the last bid. The court emphasized that the method of selling the debtor's property by auction, as a special procedural form of realisation of property, is regulated by the norms of public law (procedural law). Given the nature of the enforcement process and the need to balance public and private interests, auction participants are expected to exercise extreme care and diligence. During the electronic auction process itself, sufficient safeguards are in place to protect a diligent participants so that, in the event of an error in entering a bid, they have the opportunity to change their bid without incurring any financial loss.

Auctions published by the judicial officers are carried out in a joint portal www.evarzytynes.lt, which also includes auctions by bankruptcy administrators, municipalities, Turto bankas (Bank of Property), and other state-owned institutions, as well as private companies.

2. Analysis of the platform

- 1) website: <https://evarzytynes.lt>
- 2) typology: public
- 3) owner: Ministry of Justice of Republic of Lithuania; management: Chamber of Judicial Officers of Lithuania, the State Enterprise Centre of Registers
- 4) scope: national
- 5) language:
 - a) information about assets: native and partly English
 - b) information about auctions: native and English
 - c) information about rules: native and English
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Luxembourg

(Since March 2021)

(Voluntary for all assets; private platforms)

1. Legal framework relative to online judicial auctions

The use of e-auctions in Luxembourg for the sale of foreclosed assets is the result of the initiative and professionalism of the individual judicial officers who manage them, and it is an example of professional good practice. They are governed by the Code of Civil Procedure by the same rules as auctions in person.

The publication of sale notices is done on the private platforms of judicial officers who carry out the auction and also on social networks (e.g. Facebook) to enhance the advertisement of sales. According to the Code of Civil Procedure, every auction needs to be advertised in at least one local newspaper.

Bidders are required to register on the platform using a username and password, without the need for an electronic identification system. During the initial sign in, a copy of the bidder's identity card needs to be scanned. Manual verification of the identity is completed before access can be granted. Bidders can register and take part in the auction even though it has already started. Bid amounts are visible, but the identity of each bidder is protected. The tender is conducted through the platform and is managed by judicial officers. The auction concludes either at a specified date and time without extension, provided at least one bid has been received before the designated auction closure.

The judicial officer can also organise live online auctions. These are partially digitalised: the sale physically takes place at a given location on a fixed date and time and is broadcast live online on the website of the professional auctioneer conducting the auction.

2. Analysis of a private platform

- 1) website: <https://ventes.huissiers.lu/>
- 2) typology: private
- 3) owner: Etude d'Huissiers de Justice BIEL & GALLÉ, 1, rue Nicolas Simmer, L-2538 Luxembourg
- 4) scope: national
- 5) language:
 - a) information about assets: native;
 - b) information about auctions: native;
 - c) information about rules: native;
- 6) accessibility:
 - a) assets research: registration
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode or via online live auctions
- 9) map of auctions: no

Netherlands (The)

(Voluntary for all assets, private platforms)

1. Legal framework relative to online judicial auctions

In the Netherlands, according to Article 519 of the Civil Procedure Code, online foreclosure auctions are admissible for the sale of real estate. According to Article 514 of the said Code, such auctions must be held in the presence of a civil-law notary, who can decide to carry out an auction either traditionally, or online, or in a mixed form.

In accordance with Article 463 of the Dutch Civil Procedure Code, a foreclosure auction of moveable goods must be held in the presence of a bailiff, who can decide to carry out an auction either traditionally, or online, or in a mixed form.

Regarding real estate as well as moveable goods, for online auctions the law requires the use of a publicly accessible website, equipped with appropriate technical measures to ensure the security and reliability of the auction. This is stated in Article 463, paragraph 3, and Article 519, paragraph 4 the Dutch Civil Procedure Code.

The preferred websites used by Dutch civil-law notaries for real estate online auctions, are: <https://www.veilingbiljet.nl> and <https://www.openbareverkoop.nl>.

To participate in bidding, the user must first create an account and have their identity and personal data checked by a registered civil-law notary. Thereafter, the user will receive an email to complete the login.

To participate in bidding, the aforementioned websites require two-factor authentication. After the completion of the bidding process, the purchase price must be paid into the account of the

civil-law notary who is in charge of the auction. The deeds to transfer the ownership of the real estate are handled by the civil-law notary.

For the online auction of moveable goods, the bailiff in charge of the auction may choose a website or auction house that is suitable in relation to the goods to be auctioned. The website of the Royal Dutch Association of Bailiffs (KBvG) provides an overview of the movable goods being auctioned and can be accessed at the following link: <https://www.kbvq.nl/deurwaarders/aankondigingen-executieverkopen>. For more information concerning the goods to be auctioned, an interested party should contact the bailiff who is in charge of the auction.

2. Analysis of private platforms

- 1) websites: <https://www.openbareverkoop.nl> and [veilingbiljet.nl](https://www.veilingbiljet.nl)
- 2) typology: private
- 3) management: Open Koop Makelaardij B.V., with its registered offices in Baarn (Chamber of Commerce number 23088145)
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Poland

(Since 1 March 2017)

(Voluntary for all assets: at the request of the creditor; public platform)

1. Legal framework relative to online judicial auctions

Online judicial auctions have been operational in Poland since 1 March 2017 for the sale of movable assets and to carry out the simplified enforcement procedure of real estate (including undeveloped land properties and properties developed with a residential or commercial building if at the time of the beginning of the enforcement no notice of ending of constructions was made or no application of an occupancy permit within the meaning of the provisions of the construction law was submitted). As of 19 September 2021, they have also been extended to cover the sale of all other real estate.

Electronic auctions are governed by the provisions of the Code of Civil Procedure.

The sale notice is made available via website <https://e-licytacje.komornik.pl>. The bailiff responsible for conducting a specific electronic auction places the announcements about the available auctions on this platform.

Anyone can access and read the sale announcement without registering on the platform. However, if someone intends to participate in the auction for real estate, they are required to register and review the protocol for the description and evaluation of the assets.

Participation in the tender is possible only with the use of a user account. The application for an account includes:

- Full name of the applicant, PESEL number (a national identification number assigned to individuals in Poland) if assigned, and in the case of a person without a PESEL number - series, number and name of the document confirming identity and the name of the country in which the document was issued;
- Email address and correspondence address;
- Password for authentication;
- Email address or mobile number to which notifications about the publication of the letter are to be sent;
- The applicant's statement that the data referred to in the first two points are true and that they have read the instruction on the manner and effects of service performed in accordance with the relevant provision of the Code of Civil Procedure.

A person without a PESEL number can apply through a selected bailiff.

The first name, surname and PESEL number are automatically verified in the PESEL register.

The person submitting the application for setting up an account is notified via email of the creation of an account in the platform. The notification includes the login information. The user account becomes accessible only after successful authentication using the login and password.

Bidders are obliged to submit a deposit in the amount of 10% of the sum of the estimate (unless the asset has a value of less than 5,000 PLN), no later than on the day preceding the tender or in case of real estate, two days before the tender. The warranty may be submitted directly to the bailiff (on their current account or in person in the case of movable assets), who confirms it in the e-auctions system. The user is assigned a unique bidder's ID after the bailiff confirms that they have submitted the above mentioned deposit in the e-auctions system.

The auction begins at the time specified in the sale notice and ends at the time specified by the bailiff. The bailiff sets the date for the commencement and completion of the electronic auction in such a way that its duration is at least seven days, and its end falls within the working hours of the district court at which the bailiff operates.

To make a counter bid, the bidder needs to authenticate on their user account, create a bid increment, and approve it. Immediately after making the bid increment, the confirmation of bid increment is automatically placed in the case files. In the case of real estate, the bid increment may not be lower than 1% of the calling price, rounded up to the nearest whole zloty.

During the electronic bidding in the e-auction system, bidders can see the highest current price and the unique ID of the bidder who offered it, as well as the remaining time until the end of the auction. Each increment is assigned a different sequence number. Before the end, the bidder's personal data shall only be disclosed to the bailiff.

The electronic bidding automatically concludes at the time specified in the sale notice. At the end of the electronic bidding, the bidder who offered the highest price is automatically determined as the winner.

2. Analysis of the platform

- 1) website: <https://e-licytacie.komornik.pl>
- 2) typology: public
- 3) management: National Council of Bailiffs
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Portugal

(Since 9.11.2015)

(Mandatory for real estate, preferable for movable assets, public platform)

1. Legal framework relative to online judicial auctions

The *Ordem dos Solicitadores e dos Agentes de Execução (Solicitadores and Enforcement Agents National Association - OSAE)* created a website for the management of the online auctions of foreclosed assets. The rules of the function of the platform <https://www.e-leiloes.pt/> have been approved by Order of the Ministry of Justice n. 12624/2015, published on 9 November 2015, pursuant to Article 837. °of the Civil Procedural Code and Articles 20. ° et seq. of Ordinance no. 282/2013, of 29 August 2015. The platform has been in operation since 6 April 2016.

The user accesses the platform through access credentials, consisting of “username” and “password”.

The user, before obtaining access credentials, must complete a registration form with the following information: a) Portuguese tax identification number; b) name; c) domicile in Portugal; d) fixed and/or mobile telephone; e) email address; f) IBAN of bank account in Portugal; g) marital status; h) if married, the spouse's name, marriage property regime and tax

identification number; i) declaration of acceptance of the conditions of access to the platform. The absence of any of these elements renders the registration application invalid.

After submitting the application for registration, the user prints the proof, which, after being signed and the signature recognised, according to the law, must be sent to the Bar Association or delivered in person at one of the places indicated on the platform.

Recognition of signature and submission of inscription in paper form is waived when:

- a) The user requests registration with credentials provided for by an alternative and voluntary system of authentication of citizens in portals and internet sites of the Public Administration;
- b) the application for registration is made through a lawyer advertised on the platform, and following the rules defined by the General Counsel of the Bar Association.

Within a maximum period of 5 days after receiving the registration request, the access credentials are activated, the user being informed of this fact by email or SMS.

To submit a bid, the user must access the platform and authenticate with their citizen's card (using a card reader) or with a digital mobile key, which can be obtained from the citizen's shop or from the civil registry offices. The user needs to fill in their personal details, choose a password, and click register.

Once registered, the user can start researching the assets available for auction and placing bids. It is possible to send bids for real estate, vehicles, equipment, furniture, machinery, and rights (credits, quotas, hereditary shares, among others).

A bid deposit is not required. However, if the bidder wins the auction and has not deposited the price, they will be liable for the amount in question, without prejudice to possible criminal prosecution. The creditor who places an asset for electronic auction is required to pay a fee determined based on the asset's base value (ranging from 2.50 Euros to 40 Euros).

The auction term is set for the day on which, under the terms of procedural law, the courts are open, for a period of at least 20 days but not exceeding more than 60 days following the payment of the placement fee. The auction end time is set between 9.30 am and 12.30 pm.

Auctions are published on the platform www.e-leiloes.pt, and the OSAE (National Association of Solicitadores and Enforcement Agents), which succeeded the Chamber of Solicitors, may decide to disseminate information about the auctions, in whole or in part, on other websites, in the written press, and through other electronic means. The enforcement agent in charge of the process may also disclose the sale through other means that it deems relevant.

When an asset is put up for auction by an enforcement agent, the minimum accepted value is defined, as well as the date and time limits for the submission of bids. As a rule, the auction starts at 50% of the base value (i.e., opening value), but the bid is only accepted if it is equal to or greater than 85% of the base value (i.e., minimum value). If the bid is higher than the opening price, but lower than the minimum amount (between 50% and 85% of the base value of the property), the bid will be considered a conditional bid. Conditional bidding is not immediately considered for award purposes but can be used later in the enforcement

proceeding as if it were a proposal to buy an asset for sale by private negotiation (Article 2, paragraph 2 of Order No. 12624/2015).

Users can bid on multiple assets at the same time. The website displays the bids made by different bidders; however, only the bid amounts are visible. The bidder's identity is only published if the asset is awarded to them, that is, after the auction has closed. If a bid is submitted within the last 5 minutes of the stipulated end time, the auction end period is postponed for another 5 minutes, and so on in the event of other subsequent bids.

After the auction closes, the enforcement agent notifies the result to the debtor, creditors, and winning bidder, to allow them to deposit the price and pay the applicable taxes. Only then will the transmission title be issued. There are several factors that can prevent the transaction from being completed, including the exercise of the right of third parties (preferred or redeemers), the debtor's insolvency, the payment of the debt, or the identification of an irregularity that renders the sale invalid.

2. Analysis of the platform

- 1) website: <https://www.e-leiloes.pt/>
- 2) typology: public
- 3) management: Solicitadores and Enforcement Agents National Association - OSAE
- 4) scope: national (actually, the use of the platform is prevented to users connected from abroad)
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: registration
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Serbia

(Since 1 March 2020)

(Mandatory for all assets, public platform)

1. Legal framework relative to online judicial auctions

The Ministry of Justice introduced the e-auction platform <https://eaukcija.sud.rs/> in March 2020 in accordance with the initiative of the Association for Property and Investments of the National Alliance for Local Economic Development (NALED). The sale of all foreclosed assets through online auctions became mandatory from 1 September 2020 when the latest amendments to the Enforcement and Security Law (Official Gazette of the Republic of Serbia, Nos. 106/2015,

106/2016 – Authentic Interpretation, 113/2017 – Authentic Interpretation, and 54/2019) came into force.

The sale notice is published on the platform 15 to 30 days in advance. It is visible to unregistered users, together with real-time display of the highest bid for each active auction, but only registered users on the website above are able to make bids.

To register, they must provide an officially verified electronic signature and download two software programs from the website, activate them, and connect them to their ID card reader. They have to pay an annual registration fee of 2,000 Dinars (17.04 Euros). A bid deposit of 15% of the initial price is required. Applications must be made at least 2 days before the auction to allow the acting enforcement officer to control the eligibility of the bidders and check whether general requirements for the sale have been met. The enforcement officer must confirm that the sale can go ahead at least one hour before the scheduled opening time. The bidding is fully automated, with bidding increments set in advance. Each bidder can make a counter bid, except for the bidder with the highest bid, at any given time. If a bid is submitted within the last 5 minutes, the duration of the auction is extended by a further 5 minutes but no later than 15.00. An auction may be closed if it cannot or no longer needs to be completed (i.e., if multiple assets were put up for auction, and one is sold at a price sufficient to ensure full recovery for the creditor). Additionally, the auction can be suspended in the event of a service disruption and can be continued provided this is announced on the platform at least 48 hours in advance.

After an auction is completed, the enforcement officer receives a detailed report which is then shared with all participants, together with the conclusion on the sale of the asset.

2. Analysis of the platform

- 1) website: <https://eaukcija.sud.rs/>
- 2) typology: public
- 3) management: Ministry of Justice
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Slovenia

(Since 1 February 2021)

(Voluntary for real estate: as an alternative to public oral auctions in attendance during a hearing or to direct sale or to binding tenders; voluntary for movable assets: as an alternative to public oral auction or to direct sale; public platform)

1. Legal framework relative to online judicial auctions

From 1 February 2021, a portal has been established to publish all current judicial auctions of Slovenian courts: <https://sodnedrazbe.si>

According to Article 93 of the Enforcement and Insurance Act (ZIZ), **movable assets** are sold at a public auction or by direct contract between the buyer and the judicial officer, or through a person who performs commission business. The public auction can also be conducted online. The Supreme Court of the Republic of Slovenia establishes, manages, and maintains an online search engine for the sale of movable property (Article 93a).

According to Article 183, the public auction of foreclosed **real estate** is conducted as an online public auction. However, in certain cases, the judge may decide to hold a hearing, use bidding tenders, or opt for direct sales. The judge can decide to conduct a hearing for the sale of real estate at a public auction even if no bidder registered for the first online public auction. The Supreme Court of the Republic of Slovenia manages and maintains an online search engine for real estate sales (Article 181a).

Rules on publication of sales in the online search engine and on online public auctions in enforcement proceedings are governed by Minister of Justice Regulation No. 007-273/2020 in force since 7 January 2021.

Unregistered users can view the current publications, auctions in progress, and search for posts (including deleted ones). Users can also search for auctions of interest using the advanced search engine. A detailed search is available using various search criteria, such as: by region, type of procedure, court, object of sale (real estate, movable property or right), type of object (car, house, furniture), asking price, etc. Every post has essential information about the auction in the introductory overview (list of posts), such as the start time and asking price. Clicking on the publication reveals additional information about the auction (information about the object, the sale process, the matter, security deposit requirements, etc.) and attachments (valuation report, sale order, etc.).

To participate in the auction, users must register on the sodnedrazbe.si website via the register button and logging in via the external environment SI-PASS, which is managed by the Ministry of Public Administration. Users need a certificate from a trusted authenticator registered in the Republic of Slovenia (Sigen-CA, Poštar-CA, Halcom, NLB, etc.) or a cross-border application for EU citizens (eIDAS). Logging into the system is also required if the user wants to subscribe to receive notifications for individual types of sales, except for receiving new announcements via the RSS channel.

After logging into the system, the user accesses new submenus in their profile:

- *My profile* (user data is stored here),

- *My auctions in progress* (displayed list of auctions that are in progress and the user is participating in),
- *My current auctions* (displayed list of user registrations for online auctions),
- *My closed auctions* (displayed list of auctions to which the user was registered, and which are now closed) and
- *My favourites* (where users can save interesting posts)

Electronic bidding is possible only when auctions are announced or auction items where the *Login* button is displayed. After clicking on *Login*, the user must fill in the mandatory fields, including their role at the auction (bidder, representative, creditor, pre-emptive beneficiary, etc.), whether they qualify for exemption from paying the bid deposit, and provide documents (in PDF or JPG format) when required.

If the bidder does not claim exemption from the payment of the deposit, the system displays the data for the payment of the deposit. This must be paid no later than three working days before the start of the online auction.

After submitting the application, the court that announced the auction must confirm the user as the bidder. The bidder receives a notification to their email address regarding the registration, as well as the confirmation or rejection of the registration for the online auction. The bidder will also be notified via email if the publication has been changed or cancelled. The bidder can also supplement their application before the start of the auction (with additional information, change of role, etc.).

A bidder who is registered for the auction sees the bids of other bidders, but does not know who the individual bidder is, as they all appear anonymously with a unique sign with which they participate in the selected online public auction. A unique sign is assigned to bidders upon confirmation of registration for the online auction.

The online auction counts down the time until the start of the auction. When an individual online auction starts, the bidder is presented with bidding boxes.

Bidding is done by the bidder moving the value *Currently the lowest possible bid* or by entering this or a higher price in the *Price you want to submit* field.

The winner of the online auction is the bidder who offered the highest price during the auction. The highest bid is considered the most favourable offer. The auction is extended by 2 minutes if at least one bid has been received close to the specified auction end time. The online auction concludes with the highest bidder winning, except in the case of real estate auctions involving pre-emptive beneficiaries. Pre-emptive beneficiaries have the option of exercising the right of pre-emption. If any of the registered pre-emptive or redemption beneficiaries exercise their pre-emptive or redemption right within the period referred to in Article 13 of the Rules, after the expiration of this period, a report on the progress of the online public auction is published with a notice that the auction has not yet ended. In such cases, the auction continues between the most favourable bidder and the pre-emptive or redemption beneficiary, but not as an online public auction.

After the end of the auction, a record of the auction is created, which the bidder can find in the submenu *My closed auctions* for each closed auction.

After issuing the decision on the transfer and after depositing the purchase price, the court issues a judgment for the transfer of real estate. Once the decision becomes final, the title to the property is entered in the land register and any associated rights and burdens determined by the transfer decision are deleted.

2. Analysis of the platform

- 1) website: <https://sodnedrazbe.si/>
- 2) typology: public
- 3) management: Supreme Court of the Republic of Slovenia
- 4) scope: international (login is possible also with the EUeID)
- 5) language:
 - a) information about assets: native, German, Italian, English, Hungarian
 - b) information about auctions: native, German, Italian, English, Hungarian
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: no, but there are video instructions and visual facilitations: a version in grey colour and/or with a darker tone is available; possibility to increase or reduce the characters of the letters
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Spain

(Since 1 October 2015)

(Voluntary for all assets: an alternative to direct sale agreed between creditors and debtor; public platform)

1. Legal framework relative to online judicial auctions

Law 19/2015 assigns the Official State Gazette State Agency (AEBOE) the mission of creating a single portal for judicial and administrative auctions, following the idea of administrative simplification. Likewise, Law 1/2013, introduces the use of a unique electronic form for the notarial auction derived from the extrajudicial forced sale, which will take place in the auction portal managed by the State Agency Official State Gazette. Judicial, administrative, and notarial auctions are held on the BOE Auction Portal, and since 1 September 2018, tax auctions.

Judicial auctions are those carried out by the courts, under the responsibility of the Lawyer of the Administration of Justice, who will be the Managing Authority of the auction on the electronic Auction Portal of the BOE state agency, <https://subastas.boe.es/>.

Users who have not completed a prior registration process are able to search for auctions in progress using different criteria. This includes general information, details about the Managing Authority, the lots included in the auction, and, if the Managing Authority has designated them as public data, information about the interested party or creditor.

Any user can register on the Portal at any time using the electronic certificate or the CI@ve system credentials. After registration, users are able to connect to the system through these two means and using a username (email or telephone) and a password chosen during the registration process.

In addition to the public options for all users, the registered user has additional management options, which allows them to:

- Make deposits
- Participate as a bidder in auctions
- See the details of the auctions that are not public (additional documentation, registration information if available, amount of the maximum bid at any given time, participation data in auctions, etc.)
- Subscribe to bidding period notice services for auctions that meet their chosen criteria, up to a maximum of 50 subscriptions
- Manage registration data

To register on the Portal, users need to have a recognised or qualified electronic certificate, which identifies the user by their DNI (*Documento nacional de Identidad*) or NIE (*Número de Identidad de Extranjero*) or have one of the identification mechanisms of the CI@ve system (CI@ve PIN or CI@ve Permanent).

If users wish to use an electronic certificate as an identification mechanism, the Auction Portal will always obtain the data of the natural person that appears on it, regardless of the type of certificate used. If the certificate used does not identify any natural person with a DNI or NIE, the registration cannot be completed since the Auction Portal only allows the registration of natural persons.

If users wish to use the CI@ve PIN or CI@ve Permanent credentials, they must note that these credentials must have been obtained in person or by using an electronic certificate. CI@ve users who obtained their credentials online with an invitation letter are not valid in the auction Portal, as they do not reach the level of security required by the Portal.

In addition, even if the user has CI@ve system credentials, they will not have access to the restricted area of the Auction Portal until they complete the registration process in the Auction Portal itself. In other words, if the user wishes to use the CI@ve system to identify themselves in the Auction Portal, they must first register in the CI@ve system to obtain their credentials and then register in the Auction Portal using said credentials.

During the registration process, the Auction Portal will assign a username (either the user's email or phone number) and request the user to establish a password, which they can use to

connect to the Portal. The email and phone number provided must be unique, that is, the same email or phone number cannot be used to register multiple users.

To complete the registration, it is essential that the user accepts the conditions for the use of the Portal.

Any person, including the creditor if there are other bidders, can participate. The potential buyers need to deposit electronically a guarantee of 5% of the price of the assets. Only the creditor is exempted from depositing the guarantee.

The auction will remain open for 20 calendar days, from its start to its closure. However, it will not conclude until one hour has passed since the last bid was placed, provided that the last bid exceeded the highest bid up to that point. This extension of the auction duration can last a maximum of 24 hours, even if it surpasses the initial 20-day period.

If the Auction Management Authority has not indicated a minimum bid (*puja minima*), the value of the bid does not have to be higher than any established amount. The bid may be for any amount unless the Managing Authority has established bid increments (*tramos de puja*). In this case, users will only be able to bid on values that comply with said increments.

Once the bidding period has concluded on the Auction Portal, the process of awarding the auction is carried out by the Managing Authority based on criteria it has established. The Auction Portal does not participate in this award process.

If the bidder fails to deposit the full price within the specified timeframe, they will forfeit the amount they had previously deposited. The other deposits will be returned to the bidders, unless they have agreed not to withdraw the deposit. This agreement applies in cases where the highest bidder fails to make full payment, allowing the sale to be approved in their favour (*reserva de postura*). In the later scenario, if none of the bidders eventually deposit the price and if the deposits do not cover the claim, interests and fees, the judicial officer calls a new public sale. The creditor will be paid with the proceeds of the sale.

Once the public sale is opened, any interested person (not necessarily a bidder) can request an inspection of the real estate from the court. If the person in possession of the property agrees on the inspection and actively cooperates, the debtor may request a reduction of the debt up to 2% of the final price of the sale.

2. Analysis of the platform

- 1) website: <https://subastas.boe.es/>
- 2) typology: public
- 3) management: Official State Gazette Agency
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: open

- b) bid application: registration
- c) facilitated accessibility: no
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: yes

Sweden

(Since 2014)

(Voluntary for movable assets: an alternative to traditional auction and tender, public platform)

1. Legal framework relative to online judicial auctions

The foreclosed property is sold through the Swedish Enforcement Authority (*Kronofogdemyndigheten*). The property is sold at public auction or by offer (direct sale without auction). The sale of movables can be put in the hands of external auctioneers. Real estate can be passed on to agents for sale. The Enforcement Authority can give the debtor permission to sell the property themselves, if there are special reasons. In this case, a deferment of the enforced sale may be granted. The debtor can also make an agreement with the creditor to resolve the situation by some other means. The creditor can then apply for, or consent to, a deferment of the sale or withdraw its application for enforcement.

The Enforcement Authority has since 2014 been able to conduct electronic auctions according to Chapter 9 of the Debt Enforcement Ordinance laying down how bids are to be submitted.

Notice of all online auctions (like traditional ones) are published on the Enforcement Authority's website <https://auktionstorget.kronofogden.se/auktionstorget> and is often also promoted on other websites with a view to attracting prospective buyers. It includes the estimated value, a description of the property, pictures, and the terms of sales. If the Enforcement Authority requests anyone else to handle the sale, the relevant information can be also found on that person's website.

Notice of the sale is also given on the website of the Sweden's official announcement agency, *Post-och Inrikes Tidningar* (PoIT), which is an official announcement body on the internet.⁹

Anyone wishing to take part in an **online auction** must register and create an account on the website <https://auktionstorget.kronofogden.se/auktionstorget> to be able to submit a bid.

All bidding, however, is public and can be followed without first registering. The information to be provided when registering includes a Swedish social security number or organisation number (in the event of lack of a Swedish social security number, users must contact the

⁹ PoIT contains announcements from authorities and others who according to law or regulation must announce in PoIT for the information to come to the public's attention. PoIT is a publication with ancient origins that was started in 1645 by Queen Kristina. On January 1, 2007, the paper newspaper ended and was replaced by an e-service at the Swedish Companies Registration Office. The e-service lacks editorial content but gives advertisers the opportunity to submit announcements electronically and gives the public the opportunity to freely search for information about announcements.

Enforcement Authority for help in creating an account), email address, postal address, telephone number and an alias which is used when bids are published.

To create the account, users must click "Create my account" under "My pages" on the platform, then click on "Go to registration" and fill in the application. After reading and accepting the terms of use, users must select "Create my account". They will then receive an email to the address entered. In the email, users will receive information about their assigned customer number as well as a link to the page where they can choose a password for the account.

Once an account has been created and a password chosen, users need to confirm the registered information to log in to the account. The easiest way to do this is with BankID (it is the largest electronic identification system in Sweden, with a usage rate of 94% among smartphone users, and is administered by *Finansiell ID-Teknik BID AB* which is owned by several Swedish and Scandinavian banks). Only individuals with a Swedish personal identity number can acquire Bank-id. Once users have confirmed their details, they can access their account, and can participate in bidding on online auctions. Users only need to confirm their details once. For subsequent logins, users can directly access their accounts using BankID.

In case of lack of access to BankID, users can instead confirm the registered data by requesting a code that the Enforcement Authority sends to their civil registration address. Once the code is received, users continue to use the code and the social security number to log in. It is only when users receive the code that they can log into their account and participate in bidding on online auctions.

Both options require users to use a Swedish social security number.

To take part in an auction, the registered user must search an asset on sale on the platform and click on the button "Place bid" and enter a bid. Each item shows an asking price and a starting price. The asking price corresponds to the valuation of the Enforcement Authority. The starting price is always lower than the asking price and is the lowest bid users can place. The lowest possible amount users can bid has already been filled. If users wants to bid that amount, they just need to click on "Place your bid". All bids are in Swedish Kronor. Users can also place a higher amount by selecting a different amount from the drop-down list. This is called the maximum bid. If bidders enter the highest amount they are willing to pay for the item, the system automatically offers bids on their behalf up to their maximum bid.

When users have placed the bid, they will receive a confirmation message. Bidders can either confirm the bid or click "Cancel" to return to the bid box without placing a bid. After confirmation, the bid box can be closed.

Bidders will receive an email if someone outbids them. Bidders can also follow their bids under "My pages" refreshing it from time to time to see the highest bid and how much time is left in the auction. Bidding is by bid and counterbid up to a given time. If a bid is made when less than 2 minutes are left, the time is extended by a further 2 minutes. The winner will receive an email and an invoice with information on how to pay within 2 days. The purchase price in an online auction is paid using a payment card or via "Swish" (a Swedish mobile payment system).

After the bidding has ended, the Enforcement Authority must conduct a bid review to determine whether the property can be sold to the highest bidder. In this review, the highest

bid must be compared against the specified asking price and the number of bidders. The bid review means that the Enforcement Authority assesses whether it is likely that it can get a significantly higher price on another occasion. If it determines that it can potentially secure a higher price, then by law the Enforcement Authority is not permitted to sell. This does not apply, however, if all stakeholders consent to the acceptance of the bid. Before a bid is accepted, the Enforcement Authority must verify that the debt has not been paid and otherwise cancel the sale.

2. Analysis of the public platform

- 1) website: <https://auktionstorget.kronofogden.se/auktionstorget>
- 2) typology: public
- 3) management: Swedish Enforcement Authority (*Kronofogdemyndigheten*)
- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native and English
- 6) accessibility:
 - a) assets research: open
 - b) bid application: registration
 - c) facilitated accessibility: yes
 - video with sign language
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: no

Switzerland

(Voluntary and only for movable assets, private platforms, or public local platforms)

1. Legal framework relative to online judicial auctions

The Law on Enforcement and Bankruptcy of Switzerland does not provide explicitly for online judicial auctions. However since the law does not exclude it and in order to achieve the best revenue from the sale, some enforcement offices use online auctions, only for movable assets, through well-known online platforms, while others through their own platforms (i.e., office of Zurich District 5 and of the Cantons of Bern and Vaud).

Due to the restrictions imposed during the pandemic, the emergency law allowed for online auctions until 31 December 2021. The experiences with online auctions have been highly positive, leading to a recent proposal to amend the aforementioned law. The proposed amendment aims to introduce Article 129a, which would grant bailiffs the power to sell seized movable property by auction on an online platform, accessible to the public, operated by private operators.

2. Analysis of the public local platforms

No websites with the publication of electronic judicial auctions were found.

Türkiye

(Since 8 March 2022)

(Voluntary for all assets: an alternative to direct sale requested by the debtor; public platform)

1. Legal framework relative to online judicial auctions

With the amendment dated 24 November 2021 to the Bankruptcy and Enforcement Code No. 2004, the sale of foreclosed assets must be conducted fully in an electronic environment with the adoption of a dedicated regulation. It was published in the Official Gazette no. 31772 on 8 March 2022 and entered into force on the same date with the title "*Regulation on the Procedure of Electronic Sales Pursuant to the Bankruptcy and Enforcement Code*". It governs the procedures and principles for the auction sale of movable and immovable assets via the Electronic Sales Portal, which is integrated into the National Judicial Network Information System <https://esatis.uyap.gov.tr/>.

According to above amendment law, debtors may request the authorisation for the sale of foreclosed assets within 7 days following the notification of the appraisal. In cases where appraisal is not made, debtors may also request it and after the appraisal is completed, they have 15 days to seek a sale.

Where there is an auction, the date and time of the first and second auctions are set and announced together at least 15 days before the start of the auction and remain accessible to public until the end of it.

The creditor requesting the sale must pay the expenses in advance. Sales expense for immovable properties is determined as 11,600 TL (€ 571)¹⁰, expenses for other assets are as follows: 5,800 TL (€ 286) for automobiles and other motor land vehicles; 6,260 TL (€ 308) for pickup trucks, minibuses, midibuses, and all-terrain vehicles; 7,900 TL (€ 389) for truck, bus, tow truck, construction equipment, trailers; and 8,980 TL (€ 442) for tow trucks and trailers. Sales expenses for other movable properties is set at 1,200 TL (€ 59). To access the section of the above portal dedicated to electronic auctions, to view the assets on sale and to submit a bid, the user must log in to the E-Sales System after their identity has been verified using:

- E-Government Gateway: Users must use their TR Identity Number and e-Government Password. User can obtain an envelope containing their e-Government password from the national post and telegraph *director*ate of Turkey by applying in person and by presenting their ID with TR ID number on it.
- Mobile signature: This is an application that enables secure electronic signature transaction equivalent to wet signature in accordance with Electronic Signature Law No. 5070 and related legislation using mobile phone and GSM SIM card. While no fee is charged by the e-Government Gateway for the use of mobile signature on the e-Government Gateway, there is a charge levied by the GSM operators. After identity is verified with mobile phone and mobile signature registered to their phone number, users can continue the transaction from where they left off.
- E-signature: this is data that is attached to a document in the electronic environment to determine who the signer is. In accordance with Law No. 5070, e-signature is equivalent to wet signature. Signing is done using certificates distributed by organisations authorised

¹⁰ Amounts and exchange rates refer to March 2023.

to distribute e-signature certificates. The electronic signature is delivered to users on a smart card. Users can log in to the system by inserting their signature card into a standard smart card reader.

- Turkish identity card: This is used as a citizenship card instead of the identity card. There are two methods to log in with it:
 - login with Standard Card Reader: Users can login with TR ID Card and PIN. The driver for the standard card reader must be installed on the computer.
 - login with Key Card Reader: Users can log in with TR ID Card and PIN. Users must enter their PIN using the key card reader. The key card reader driver must be installed on the computer.
- Internet banking: Users can securely log in to the e-Government Gateway without the need for another password via the Internet branches of some banks. For this, it is sufficient to select the bank with which users have an Internet banking user account from the list below and log in with the Internet banking user information.

To participate in the auction, a bid deposit amounting to 10% of the appraised value of the asset must be deposited via the Electronic Sales Portal to the bank account of the enforcement office that made the sale, at the latest, on 23:30 the day before the end of the auction period. It is also possible to provide collateral via a definite letter of guarantee unlimited in time which must be deposited by hand or electronically if the system infrastructure is established. The bid deposit of all participants, except the highest bidder, will be returned after the auction end. If the buyer does not pay the sale price within 7 days after the announcement of the report, their bid deposit will be forfeited, and the auction expenses are deducted from the guarantee provided. If part of the guaranteed amount remains after the deduction of auction expenses, this amount is then paid to the beneficiaries for their receivables.

Participants must agree to the agreement drafted by the Republic of Turkey Ministry of Justice as a condition of participating in the auction and bidding on the Electronic Sales Portal. The personal information of the bidders cannot be viewed or displayed in the information system, except for the public officials who operate the information system during the auction period. The bidding period in the auction is set at 7 days, and if a new bid is submitted within the last 10 minutes of the auction period, the auction will be extended by 10 minutes.

The auction commences with a starting price of 50% of the estimated value of the asset and is awarded to the highest bidder. The difference between the offers cannot be less than one-thousandth of the appraised value of the assets for sale, and it may not be less than 100 Turkish Liras.

If the debtor pays his debt in full by the end of the auction period, the sale will be suspended, and the auction will end. If there is no buyer, a new auction date can be requested.

When the auction is ended, the enforcement office will issue the auction result report on the first business day following the sale and announce it on the Electronic Sales Portal on the same day. In addition, once the auction result report is prepared, the bidder is obliged to pay the sale price to the account of the enforcement office within 7 days from the announcement of the report, even if there is a motion for annulment of the auction.

2. Analysis of the platform

- 1) website: <https://esatis.uyap.gov.tr/>
- 2) typology: public
- 3) management: Ministry of Justice

- 4) scope: national
- 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
- 6) accessibility:
 - a) assets research: registration
 - b) bid application: registration
 - c) facilitated accessibility: no but
 - text view
 - more clear focus
- 7) privacy of the bidder: yes
- 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
- 9) map of auctions: /

Ukraine

(Since 30 September 2016)

(Mandatory for real estate, vehicles, air, sea, and river vessels; voluntary– as an alternative to auction at a fixed price – for movable assets whose appraised value does not exceed 30 minimum wages, 3,840 Euros, mandatory if it exceeds, public platform)

1. Legal framework relative to online judicial auctions

Sales of foreclosed assets are governed by Article 61 of Law No. 1404-VIII of 2 June 2016 "On Enforcement Proceedings" and by order of the Ministry of Justice of Ukraine "Instruction on the Organisation of Enforcement of Decisions" dated 29 September 2016, N 2831/5, registered in the Ministry of Justice of Ukraine on 30 September 2016, under N 1301/29431.

These sales are carried out by holding electronic auctions or by auctions at a fixed price managed through the website <https://setam.net.ua>.

Realisation at a fixed price applies to assets whose appraised value does not exceed 30 minimum wages (3,840 Euros), if an enforcement agent deems it appropriate for the procedure and does not apply to real estate, vehicles, air, sea and river vessels, regardless of their value of such property.

Auctions at a fixed price do not involve bid increments during the period of sale or a bid deposit. Bidders must register on the website and send submit their bid. The buyer is the first person to submit an electronic application through their personal account to the enforcement agent who organises the sale and who, within 15 minutes, pays the price of the lot to the organiser's account using electronic payment systems.

The procedure for conducting electronic auctions is carried out through the website <https://setam.net.ua>.

Real estate not sold at the first electronic auction is put up for re-auction at a price equal to 85%, and movable property is re-auctioned at 75% of its value. In the case of repeated non-sale of the property, the real estate is put up for a third electronic auction at a price equal to

70%, and movable property at 50% of its value. In the case of non-sale of property at the third electronic auction, creditors may request that the property be transferred to them as the owner.

Sale notice of an electronic auction is published on the platform in advance of the date of the start of the auction: 10 days for assets with a starting price up to UAH 5,000 (135 Euros); 20 days for assets with a starting price from UAH 5,000.01 to UAH 1,000,000 (27,000 Euros); and 30 days for those with a starting price higher than UAH 1,000,000.01.

To participate in the auction, bidders must pay a bid deposit of 5% of the starting price of the lot. The deposit serves as remuneration for the organisation and conduct of the electronic auction. Bidders must also register on the platform and provide the following data:

- 1) For an individual: surname, first and middle name; registration number of the taxpayer's account card; passport number; email address; contact phone number; login and password;
- 2) For an authorised representative of a legal entity: name of the legal entity; EDRPOU code; surname, first and middle name (if the latter is available) of the representative of the legal entity; email address; contact telephone number of the authorised person; login and password.

The application for participation in the electronic auction is specific to the selected lot. The system automatically assigns a unique registration number and ensures that each registered participant has a personal account, which can be accessed using a login and password.

Information on the number of participants and their unique registration numbers are published on the website in the information notice relating to the lot.

The electronic auction begins on the day specified in the sale notice and is held during one working day from 9 a.m. to 6 p.m. If the last price offer was received 5 minutes before the end of the period, the auction is automatically extended by 10 minutes from the time of submission of the last price offer. This extension occurs again if further bids are received within 5 minutes of the extended period, but not later than 10 p.m.

Bids are submitted through the website in increments specified in the e-auction notice. The first price offer must be equal to the starting price of the lot. Subsequent bids can only be made once a participant's previous bid has been surpassed by another bidder and must exceed the previous bid by the specified increment set by the organiser. A registered participant can make an appropriate price offer at any time during the electronic auction.

Participants have the opportunity at any stage to make a special bid, for any amount higher than the starting bid and any other special bids. The submission of a special bid by any of the participants is reflected in the information about the course of the auction, which is available to all registered participants. Its amount is displayed after it is exceeded by a price offer made during the normal course of the auction. After submitting a special bid, the participant may submit another price offer after their own bid has been surpassed by another bidder's bid. In this event the special bid is cancelled.

The winner of the electronic auction is the participant who offered the highest price at the time of the end of the electronic auction.

After the end of the electronic auction, information about the end of the electronic auction is displayed on the website. No later than the next business day, the system automatically

generates and posts the e-auction protocol by lot on the website and in the winner's personal account. The e-auction protocol is signed by the organising enforcement agent.

If the winning participant fails to deposit the full amount due (including the 5% remuneration for the organisation and management of the electronic auction) within ten days after the electronic auction, the bid deposit is not refunded. Instead, the winner is the participant who offered the price that was lower than the price offered by the winner who did not pay the appropriate amount of money for the purchased property. If the next participant, determined as the new winner of the electronic auction, does not pay the entire amount due within the time period established, the winner is the participant who offered a price lower than the non-paying participant's bid.

2. Analysis of the platform

- 1) website: <https://setam.net.ua>.
 - 2) typology: public
 - 3) management: State Enterprise "SETAM", Kyiv, 4-6 Striletska St.
 - 4) scope: national
 - 5) language:
 - a) information about assets: native
 - b) information about auctions: native
 - c) information about rules: native
 - 6) accessibility:
 - a) assets research: open
 - b) bid application: registration (qualified signature not required)
 - c) facilitated accessibility: no
 - 7) privacy of the bidder: yes
 - 8) typology of e-auction: takes place within a fixed-time frame (asynchronous) mode
 - 9) map of auctions: no
- d) The case of Cyprus

There are no online judicial auctions carried out in Cyprus.

However, on 1 of November 2019 the Decree for the **Sale of Mortgaged Property through an Electronic Auction System** by the Minister of Finance ("the Decree") was published in the Official Gazette of the Republic (Regulatory Administrative Act 346/2019) and came into force.

The Decree was issued by the Minister of Finance by virtue of the powers conferred to him in accordance with Article 44G(1)(b) of the Immovable Property (Transfer and Mortgage) Law (as amended) ("The Law").

Article 44G of the Law gives the right to a mortgage creditor (for example, a Bank) to choose the method by which the auction of the mortgaged property shall be conducted, provided that the mortgage creditor has complied with the conditions, procedures, and notices pursuant to

the provisions of Articles 44A- 44E of the Law. The above Article provides that an auction can be conducted in the following two ways:

- Traditional (physical) auction, which involves an auctioneer selected by the mortgage creditor through a list of accredited auctioneers that is maintained in the official website of the Ministry of Interior;
- Electronically, by the mortgage creditor, through electronic auction systems and through a website established under the provisions of the Decree.

The Association of Cyprus Banks ("ACB") was designated as the entity responsible for the design, determination, and the announcement of the electronic auction system and of the administrator of the electronic system. The electronic auction system, which was launched on 18 November 2019 can be found at the website, <https://www.eauction-cy.com/>. The electronic system is administered by the limited liability company ACB E-AUCTIONS LTD ("the Administrator"), which is a wholly owned subsidiary of ACB.

The process of managing and conducting electronic auctions is undertaken by the Electronic Auction Officers (EAO) who can be found in a list prepared by ACB and who are individuals that fulfil the qualifications/criteria determined by the Decree. The EAO can either be chosen by the mortgage creditor or appointed by the Administrator.

The date when an electronic auction will take place is determined by the mortgage creditor, who must notify the EAO. Electronic auctions take place only on working days (Monday to Friday) from 10:00 am until 12:00 midnight (excluding certain holidays).

The mortgage creditor is obliged to serve a notice of an electronic auction to the mortgage debtor at least 30 days prior to the scheduled auction date and shall publish such notice on the official website of the Ministry of Interior, on the official website of the mortgage creditor and in 2 daily Cyprus newspapers with national circulation within the same timeframe of 30 days prior to the scheduled auction. Both the mortgage creditor and the mortgage debtor must be identified and registered through the electronic auction system to participate in the auctions, following the detailed instructions provided on the website.

A natural person or legal entity can participate in an electronic auction provided that such person has been registered in the electronic system as a candidate bidder. For such registration to be possible, such person must be successfully identified, in accordance with the provisions of Article 8 of the Decree, through:

- a) The Government Gateway Portal ("ARIADNI") for natural persons registered in the Civil Registry and legal entities registered in accordance with the Companies Law Cap.113, or
- b) The relevant EAO (in case of natural and legal persons of another member state of the European Union or third country, organisations, institutions, Societies, municipalities, and communities).

Only candidate bidders who fulfil the following conditions are allowed to bid:

They have paid the participation guarantee fee, which amounts to 10% of the reserved price of the property and a copy of the receipt of such payment has been submitted electronically to the EAO.

A copy of a power of attorney (where the bidder acts as a representative of a third party) must be submitted to the electronic auction system at least two working days before the scheduled electronic auction day (by 3:00 pm on the submission date, at the latest).

A mortgage debtor with preferred status (meaning a debtor whose mortgaged property which is for sale constitutes a primary residence) must submit to the electronic auction system all necessary documents evidencing the status of the mortgage debtor with preferred status at least five working days before the scheduled electronic auction date (until 3:00pm of the submission date).

By 5pm of the day before the electronic auction day, the EAO, after checking the submitted documents and confirming their compliance with the relevant conditions, submits to the electronic auction system the list of candidate bidders approved by the EAO.

The following persons are prohibited from bidding:

- a person who holds more than 2% of the share capital of the mortgage creditor, or is connected with this person or to their agent, spouse, parent, or to any relative up to a third degree;
- any officer, director, employee of the mortgage creditor;
- any officer, director, agent or relative up to the fourth degree of the EAO;
- the valuation experts who have prepared the valuation report of the mortgaged property as well as their relatives up to the fourth degree.

The bid deposit that is required to be paid as a participation guarantee for the electronic auctions amounts to 10% of the reserved price of the mortgaged property and it is clearly indicated in the post concerning the auction. The amount of the participation guarantee may be decreased to 5% of the reserved price of the mortgaged property, in cases where the mortgage creditor is of the opinion that the bid deposit is excessively high and might discourage possible bidders from participating in the electronic auction.

The bid deposit must be paid by 3:00 pm at the latest, two working days before the scheduled electronic auction date, in one of the following ways:

- by wire transfer to the special bank account held in the name of the Administrator;
- by banker's draft in the name of the mortgage creditor;
- by placing a hold on a credit or debit card.

Upon the successful completion of the electronic auction, the Administrator withholds the highest bidder's participation guarantee and returns the participation guarantees of the remaining bidders.

An electronic auction is a type of open bidding where successive bids are placed. The candidate bidders participating in the auction can place a bid higher than the then maximum bid until the end of the bidding time, with a minimum additional bid of 1 Euro. All bids made through the electronic auction system are time stamped.

The bidding begins with the reserved price and with the submission of the offer. The candidate bidders are informed directly through the electronic auction system of their offer, the exact time of its submission, the registration of their offer, and of the current maximum bid, as well

as the order of their classification. The person who places the highest bid is considered the highest bidder and is placed first in the order. In the event of suspension or cancellation of the auction, all participating candidate bidders are immediately notified.

After the first bidding phase concludes, the second bidding phase starts, where a mortgage debtor with preferred status has the right to exercise a preferred right, within 15 minutes, by placing their bid. The bid must not be lower than the bid of the first phase's highest bidder, and is submitted to the electronic auction system.

Upon completion of the bidding process and the exercise of the preferred status of the mortgage debtor, where applicable, the candidate bidders who participated in the electronic auction will be informed about the auction results through the electronic auction system. The mortgage creditor will be informed through an email notification.

The Electronic Auction Officer is responsible for preparing the electronic auction report which shall be provided provide to the mortgage creditor duly signed on the first day following the auction.