

Sale by Auction
‘Tale Quale’
of
(1) Motor vehicles and (1) Nautical vehicle
[ARB/52/2024]

Date of Live Auction: Saturday 30th November 2024, 10:00hrs

1 Introduction

- 1.1 The Asset Recovery Bureau (*hereinafter referred to as the Contracting Authority or the ARB*) is an independent body established under the Proceeds of Crime Act (*Chapter 621 of the Laws of Malta*).

2 Objective

- 2.1 The ARB invites interested parties (*hereinafter also referred to as the applicant*) to participate in a ‘*tale quale*’ sale by auction of (1) motor vehicles and (1) nautical vehicles (*hereinafter referred to as the Asset*), in line with the Proceeds of Crime Act.
- 2.2 The applicant is eligible to participate in the auction and may place bids on one or more of the assets listed below. The successful bidder is required to make a payment of €5,000 as confirmation for the bid submitted, via bank transfer on the same day.
- 2.3 All applicants will undergo a due diligence screening conducted by the Malta Police Force.

3 Asset Catalogue

3.1 Asset (1)

3.2. Details:

- i. **Make:** Corvette
- ii. **Model:** C7 Convertible
- iii. **Year of Manufacture:** 2014
- iv. **Mileage:** 10,746 Km
- v. **Engine:** 6162cc
- vi. **Fuel Type:** Petrol
- vii. **License:** Expired
- viii. **Airconditioning:** Yes
- iv. **Reserved Value:** €43,500

3.2.1. Product Description:

The ARB is auctioning a Corvette C7 Convertible, a vehicle that resonates American engineering and performance. Powered by a 6.2-Liter V8 engine that delivers an exciting driving experience that perfectly balances raw horsepower and precision handling. This Corvette embodies both comfort and performance, making it an ultimate choice for any sports car enthusiast/s or collector/s looking for a timeless blend of power and style. Do not miss the opportunity to own a piece of automotive excellence.







3.2 Asset (2)

3.2. Details:

- i. **Make:** WellCraft
- ii. **Model:** Martinique 2800
- iii. **Year of Manufacture:** 1997
- iv. **Engines:** Two Volvo Penta 6-cylinder, 205HP/150.8kW
- v. **Fuel Type:** Petrol
- vi. **License:** Expired
- vii. **Beam (m) x Depth (m):** 2.87 x 1.59
- viii. **Length Overall (m):** 8.05
- iv. **Max Knots:** 30
- x. **Reserve Value:** €22,500

3.2.1. Product Description:

A 1997 WellCraft Martinique 2800 nautical vehicle that combines classic style with robust performance. Equipped with two Volvo Penta 6-cylinder engines delivering 205HP (150.8kW) each, built for both power and reliability on the open water. With a spacious beam of 2.87m, a depth of 1.59m, and an overall length of 8.05m, it offers ample space for relaxation or entertaining. Designed to reach a maximum speed of 30 knots, this vessel is ideal for both leisure cruising and more adventurous outings. This WellCraft Martinique 2800 represents an incredible opportunity for boating enthusiasts or collectors. Don't miss the chance to own this versatile and stylish boat.







4 Terms and Conditions

- 4.1 Interested applicants are to attend physically on the day of the auction, present a valid I.D. Card and filled in Submission Form, and register their I.D. Card number to an auction number within the registry before entry. The applicant and the ARB are to photograph the I.D. card, submission form, and the auction number in one (1) photo before entering the premises.
- 4.2 Interested applicants shall participate at their own expense and shall provide for all that is required including but not limited to the transfer and collection of the asset/s. The Asset Recovery Bureau shall not reimburse any fee/s associated with the auction and/or transfer, and/or collection of the asset.
- 4.3 Once the offer is awarded to the successful applicant, the applicant is solely responsible for the collection of the asset/s. The applicant is also responsible to avail him/herself for the appointment given by the ARB for the transfer of asset/s with the respective authority.
- 4.4 Section 3 of the Asset Catalogue has been diligently written and vetted as accurately as possible. In view of this, the sale shall not be invalidated for any reason of any defect or faults in any of the lots (asset/s) erroneously included or not included in the description of the assets in this section.
- 4.5 The ARB is not providing warranty as to the conditions of the assets and the awarded applicant shall accept every lot (asset) with all faults and errors of description. This sale of these asset/s is *Tale Quale*.
- 4.6 On the day, once the asset is awarded, the applicant must **pay a flat deposit of €5,000** from the bid via **Bank Transfer, Bank Draft, or Cheque**. The remaining amount from the bid **must be paid in full within five (5) working days** from the date of award via **Bank Transfer**.
- 4.7 Once the payment is made in full, the ARB will set an appointment with the respective authority and the applicant to complete the transfer of the asset/s. The appointment given by the ARB must be honoured by the applicant. Following this appointment, the applicant is responsible and accountable for the asset/s and shall be given **five (5) working days to collect the asset/s**.
- 4.8 If the asset is paid in full as stipulated in clause 4.6, and the documents required for the transfer are complete as stipulated in clause 4.7, the **asset must be collected within the stipulated time frame**. If the asset is not collected within the stipulated time frame, the ARB shall be entitled to impose **a daily fine of €10** to the awarded applicant. Additionally, the ARB shall not be held liable for any expense/s or any damage/s incurred, or destruction, or loss/es of the asset/s.

- 4.9 Should the applicant fail to comply with the above conditions for any unjustified reason, the asset/s in question will be awarded to the next best ranked applicant. **This will result in the loss of the deposit and the applicant will be barred from participating in ALL future ARB auctions.**
- 4.10 The successful applicant shall be responsible for all the fees and taxes associated with the sale and transfer of the asset/s, including but not limited to any registration, taxes, and statutory licensing and/or insurance requirements applicable by the Maltese legislation.
- 4.11 Should the applicant fail to submit the payment and/or fails to meet any criteria specified in the above conditions, the ARB reserves the right to cancel the sale by auction and publish a new sale by auction. At its own discretion and notwithstanding the above, the ARB also reserves the right to accept a bid that is lower than the reserve price, provided that the bid is of a similar amount to the Reserve Price.
- 4.12 The ARB reserves the right to maintain the validity of the top three (3) bid for a period of ten (10) days after the auction day.
- 4.13 In the event that the auction is ill-attended and/or the bids do not accede the reserve value, the ARB reserves the right to cancel this sale by auction during or post the auction.
- 4.14 Any attempts by any applicant/s to obtain confidential information, enter into unlawful agreements, and/or influence the ARB staff or auctioneer during any part of the process, **will result in the applicant/s being barred from participating in ALL future ARB auctions and with the possibility of legal actions instituted against the applicant.**
- 4.15 Upon registration for the auction, the applicant is declaring that he/she is not affected by any potential conflict of interests or subject to any court order issued by any Maltese Court.
- 4.16 The ARB reserves the right to cancel the sale by auction and reject all the bids and is not bound to provide a reason or defray any cost incurred for the participation in the auction.
- 4.17 The ARB also reserves the right to cancel the sale by auction and initiate a new sale by auction. In the event of the cancellation of the sale by auction, the ARB will not be held liable for any damages, whatever their nature in relation to the cancellation of the auction.
- 4.18 Clarifications are to be forwarded in writing on **assetmanagement.arb@gov.mt** by not later than **Friday 29th November 2024 (noon)**.

5 Viewing

- 5.1 The Assets shall be available for viewing by appointment **ONLY upon request** by calling on **79951200 (Monday – Friday, 08:00hrs till 14:00hrs)** or by sending an email which must also include your details (name, I.D number, telephone or mobile number and email) to assetmanagement.arb@gov.mt by Wednesday 27th November 2024.
- 5.2 **Viewing will be held by appointment request ONLY** between Wednesday 20th November till Friday 22nd November 2024, and Monday 25th November till Thursday 28th November 2024 (Monday to Friday – 08:00hrs till 14:00hrs).
- 5.3 The assets will also be available for viewing on the auction day, Saturday 30th November 2024 from 09:00hrs till 10:00hrs.

6 Auction information

- 6.1 Interested participants are invited to attend the auction at the **ARB Offices (Opening hours: Saturday, 09:00hrs till 10:30hrs)** situated at **Directories Building, 1, Triq il-Pitkali, Marsa** on Saturday 30th November 2024.
- 6.2 The Auction will commence at 10:00hrs sharp.

7 Award Criteria

- 7.1 The primary award criteria for the Sale by auction is the price. The highest bid from the reserved value shall be awarded.
- 7.2 There shall be a Board of Evaluators which shall be composed of three (3) members from the Asset Recovery Bureau (ARB). The entire Board of Evaluators shall be present to monitor and ensure the highest standards of integrity with regards to the process and award criteria.
- 7.3 All bids shall be adjudicated by the Board of Evaluations and if the winning bid does not reach the satisfactory level above the reserve value, they can prolong the auction and/or cancel the sale by auction and re-issue a new sale by auction. If the bid reaches the satisfactory level above the reserve value, the winning applicant will be informed on the day and advised to process the deposit.
- 7.4 The results shall be published on the ARB's website.

8 Award Notification

- 8.1 The Asset Recovery Bureau shall send a writing declaration to the successful applicant by the first working day.

Annex 1 - Submission Form

[ARB/52/2024] – Sale by Auction of (1) vehicle and (1) nautical vehicle from the Asset Recovery Bureau

A submission form must be filled in upon registration.

With reference to this Sale by Auction issued by the Asset Recovery Bureau and in terms of the conditions therein mentioned in the auction dossier and those thereto.

I/We _____ confirm that:

1. I/We have examined, and accept in full and in its entirety, the content of this auction (including any subsequent Clarifications Notes issued by ARB).
2. I/We hereby accept the contents thereto in their entirety, without reservation or restriction and, in offering my/our bid/s.
3. I/we subject myself to all the conditions involved and, in the eventuality my/our bid is accepted, bind myself/ourselves to the prevailing conditions of the auction.
4. I/We also understand that any disagreement, contradiction, alteration, or deviation shall lead to my/our bid not being considered.
5. I/We shall pay the deposit and full amount indicated during bidding within the stipulated timeframes and remove the asset in conformity with the offer terms and conditions.
6. I/We undertake that my/our bid shall not be retracted or withdrawn for a period of 10 calendar days from the deadline of the auction, inclusively but shall remain binding and may be accepted by the ARB at the time during the said period of 10 calendar days.
7. I/We note that the ARB is not bound to proceed with this invitation to auction and that it reserves the right to cancel the sale by auction. It will incur no liability towards me/us should it do so.

I hereby confirm that all conditions have been read and understood. I confirm that I oblige self to the said conditions.

I declare that I am not affected by any Potential conflict of interest and/or subject to any court order as issued by the criminal court.

Name & Surname

I.D. Card Nr.

Signature

For Office Use **ONLY**

Candidate Name & Surname	
Candidate I.D. Card Number	
Candidate Auction Number	
ARB Officer Signature	