

Notice of online auction conducted as a professional service

Enforcement agent Kristiina Feinman holds a public online auction as a professional service in the auction environment of the Estonian Chamber of Enforcement Agents and Trustees in Bankruptcy at <https://www.oksjonikeskus.ee> for the following property:

Hõralaiu registered immovable entered into register part no. **60033** of the Land Registry Department of Tartu County Court.

Hõralaid consists of two registered immovables with a total area of 239,660 m².

The registered immovables are sold as a single object.

Address:

1. Residential land 100%, Hiiu County, Hiiumaa Rural Municipality, Vahtrepa Village, Hõralaiu (cadastral code 63902:001:3378, area 6060 m²);
2. Profit-yielding land 100%, Hiiu County, Hiiumaa Rural Municipality, Vahtrepa Village, Hõralaiu (cadastral code 63902:001:3377, area 233,600 m²);

(As an alternative, the auction winner can buy a 100% holding in the company Hõralaid OÜ, which owns the Hõralaid immovables)

Description:

Hõralaid is known to be the only 100% privately owned sea island in Estonia and the Baltic countries that has building rights for residential buildings under a valid detailed planning and where one can enjoy complete privacy and unique natural surroundings.

Privately owned islands are uncommon in Estonia but constitute a widely spread lifestyle and a status symbol in the Nordic countries and elsewhere in the world.

You can build a unique and private home for your own enjoyment and/or, among other things, an exemplary self-sufficient living environment where you can live separated from the rest of society and independently of everyday external variables.

The possibilities are endless.

The detail planning for the Hõralaiu property was established on 27 December 2011 by Decision No. 17 of the Pühalepa Rural Municipality Council.

THE DETAILED PLANNING IS VALID.

Restrictions:

– The registered immovable is encumbered with the right of pre-emption in favour of the Republic of Estonia under subsection 16 (5) of the Nature Conservation Act, which remains valid and can be exercised by the Republic of Estonia within the term and in the manner prescribed by law (within two months of the transaction).

– The registered immovable is encumbered with a mortgage in the amount of 150,000 euros in favour of AAVIK OÜ (registry code 12994709) **(THE MORTGAGE WILL BE DELETED)**.

Statutory restrictions on the acquisition of the registered immovable

(does not apply if the company Hõralaid OÜ is acquired as the owner of the immovable):

– According to subsection 4 (1) of the Restrictions on Acquisition of Immovables Act (KAOKS), a citizen of Estonia or another country that is a contracting party to the EEA Agreement or a member state of

the Organisation for Economic Cooperation and Development (hereinafter Contracting State) has the right to acquire an immovable that contains agricultural or forest land without restrictions.

– A legal person of a Contracting State has the right to acquire an immovable that contains ten hectares or more of forest land if the legal person has been engaged in forest management within the meaning of the Forest Act (hereinafter forest management) or production of agricultural products (KAOKS subsection 4 (4)) for three years immediately preceding the year of making the transaction of acquisition of the immovable.

– If a legal person of a Contracting State does not meet the requirements provided for in subsections 3-5 of this section, the legal person may acquire an immovable that contains ten hectares or more of agricultural land, forest land or agricultural and forest land in total only with the authorisation of the council of the local government of the location of the immovable to be acquired (KAOKS subsection 4 (6)).

The immovable properties are sold “as is”.

Starting price: 480,000 euros.

To participate in the auction, it is necessary to register in the auction environment for the page of the property specified in this notice, the permanent link to which is:

<https://www.oksjonikeskus.ee/oksjon/view/?okid=81805>

and pay a security deposit of 15,000 euros to the current account of **Kristiina Feinman No. EE531010011752023220** (SEB Pank AS). Purpose of payment: **“Security deposit for participating in auction ID81805 at 13:00 on 20 May 2024. Immovable property: Hõralaiu; Kipperri, Hiiumaa Rural Municipality, Hiiu County”.**

The security deposit is deemed paid at the moment of its receipt in the bank account. The security deposit must be received by 13:00 on 20 May 2024 at the latest. Any later receipts will be disregarded. The security deposit paid by the buyer will be included in the purchase price, while the security deposits paid by other participants in the auction will be refunded on the working day following the day of the auction.

Registration for the auction begins at 13:00 on 15 April 2024 and ends at 13:00 on 20 May 2024.

A person is registered as a participant in the auction if the registration application and any necessary annexes thereto comply with the conditions of the auction, the security deposit has been paid and the person is allowed to participate in the auction as a bidder.

The auction will begin at 15:00 on 20 May 2024 and end at 15:00 on 22 May 2024.

The prolongation period is 10 minutes.

The bid increment is 15,000 euros.

Bids can only be placed in the auction environment in accordance with the conditions provided for in the auction environment.

Payment of purchase price: The auction participant declared as the winner of the auction shall enter into a notarised contract of purchase and sale, which corresponds to these conditions, **no later than 30 days** after the announcement of the winner of the auction (the draft contract will be available to review before signing).

Sales price: The final price for purchasing the registered immovables (not the company) is partly

subject to VAT, which is included in the price (20% of the final price includes VAT and 80% is VAT-exempt at 0%).

Transaction costs: All the costs, fees, charges etc. incurred in connection with the conclusion and enforcement of the contract will be paid by the winner of the auction.

Failure to conclude the contract by the deadline will not constitute a breach by the seller or the auction winning buyer if the failure is due to reasons beyond the control of the parties and dependent on the authorities and/or officials who are to issue certificates and/or other documents that are necessary to legally conclude the proper notarised contract of purchase and sale (e.g. technical problems with registries or information exchange with authorities), including if a court applies temporary measures. In this case, the deadline for signing the contract of purchase and sale will be extended by 30 days. If the reason preventing the conclusion of the contract has not ceased during this deadline, both parties may either agree on a new extension of the conclusion deadline or to refuse to conclude the contract. In the event of refusal as described herein, the security deposit will be refunded within 10 business days into the account from which the auction winner paid it.

If the Republic of Estonia decides to use the right of pre-emption, this will not constitute a breach by the seller or give rise to any legal remedies against the seller.

***The auction has a reserve price**

ADDITIONAL INFORMATION

Information on the property being sold: info@360degrees.ee or call +3725140900.

See also: 360degrees.ee