



MACHINERY AVAILABLE FOR SALE

August 30, 2019

Stored at Goodyear Steel Pipe Corporation, Quirino Highway, Baesa, Quezon City

#	Type	Year Manufactured	Model	Description	Suggested Selling Price	Picture
1	Automatic Tape Cutting Machine	2009	WG-703	Made in China, mild steel plate welded construction, powered by 0.75 kW electric motor, complete with switch, fittings and other standard accessories	226,000	
2	Tape Rewinding Machine	2009	WQ806-D	Made in China, mild steel plate welded construction, 6 rollers, powered by 3.75 kW electric motor, complete with other standard accessories	147,000	

BID INVITATION RULES AND GUIDELINES

1. This invitation is open to the public.
2. **THE INDICATED PRICES ARE ONLY VALID UNTIL September 5, 2019.**
3. Inadvertent and excusable errors in the vehicle condition and description shall not be deemed as misrepresentation on the part of the bank.
4. The vehicles / real estate properties / machinery are offered by Sterling Bank of Asia Inc. (the "Bank") on an **"as is, where is"** basis, thus, prospective buyers are advised to personally inspect them to ascertain their actual condition and status and to likewise verify all pertaining document/s of ownership. Pictures of the vehicles / real estate properties / machinery offered for sale can be requested from the following personnel from the Acquired Assets Department of the Bank: **Ranee (0917-8613513), Adrian (361-7771 or 0917-8786540), Ronald (361-7771 or 0917-6291022) or Joey (361-7766 or 0917-3058373).** They may also be reached through **acquired.assets@sterlingbankasia.com**.
5. Visits to the location or storage areas and/or requests for inspection of photocopies of ownership documents can be coordinated with the Bank's personnel mentioned in the preceding paragraph.
6. All interested parties may submit their bids in sealed envelopes to:
Office of the Group Head
Audit Department
Sterling Bank of Asia
2nd Floor, Sterling Bank of Asia Corporate Center
Greenhills, San Juan, Metro Manila.

All interested parties may submit their bids by email to:
Audit Bids Email Address- **audit.bids@sterlingbankasia.com**
Bids emailed through employees will not be accepted and will deem the bid invalid.

7. All bids must be submitted in the prescribed bid form and must be accompanied by a deposit in the form of a check payable to Sterling Bank of Asia Inc. equivalent to 10% of the Bid Price. In lieu of a check, a bidder may be required to deposit a reservation money equivalent to 10% of the Bid Price. Please indicate Referrers Name on the Bid Form. The deposit will form part of the purchase price in case the bidder wins and will be returned to the bidder in case of loss.
8. The last day of submission of bids shall be on **Thursday, September 5, 2019, 3:00 p.m.** The prices quoted for bidding shall be valid only up to the last day of submission.
9. The bids will be opened and evaluated by the Bank's Internal Audit Group Head together with a representative from the Acquired Assets Department on the next banking day following the last day of submission. The vehicles / real estate properties / machinery shall be awarded to the highest bidder. In the event of a tie, the same shall be settled by the drawing of lots.
10. The Bank reserves the right to reject any or all intentions, to waive any formalities and to accept the offer most advantageous to the Bank. The decision of the Bank on this matter shall be final and binding.
11. Winning bidders will be notified by Acquired Assets Department after the results of the bidding are approved by the Bank's management. Notified winners have five (5) working days from receipt of notice to complete the purchase price either in cash or through an approved loan facility from the Bank. Failure to fully settle the bid price within the period provided herein shall revoke the winning bidder's right to purchase the vehicles / real estate properties / machinery and forfeit his/her bid deposit in favor of the Bank.
12. Losing bidding participants will be notified of the results the day following the Bank's approval of the bidding results. Bid deposit checks of losing bidders can be claimed at the Acquired Assets Department of the Bank located between 7th and 8th Ave., Gracepark, Caloocan. Upon full settlement of the winning bid price or purchase price, the Bank will execute a Deed of Sale in favor of the winning bidder and release all pertinent documents within fifteen (15) working days, subject to the documentary requirements of the Bank.
13. All Documentary Tax, Value Added Tax (if any), Transfer Tax, Notarial Fees and expenses for the preparation of the Deed of Sale and relevant documents; expenses/fees for the cancellation of previous ownership, corresponding transfer and renewal of registration (if applicable) in favor of the winning bidder, as well as other taxes and fees as may be imposed by law shall be for the winning bidder's account.
14. For bidding of machineries, the winning bidder must pull out the machineries from the Bank's premises within two (2) working days from date of full payment, otherwise, the amount of ONE THOUSAND PESOS (PhP 1,000.00) shall be charged per day as storage fee.

For further inquiries, you may call **Ranee (0917-8613513), Adrian (361-7771 or 0917-8786540), Ronald (361-7771 or 0917-6291022) and Joey (361-7766 or 0917-3058373).** They may also be reached through **acquired.assets@sterlingbankasia.**