

## ANNOUNCEMENT

### NOTIFICATION FOR AUCTION

#### **Pursuant to the Ministerial Decree of 2019 for the sale of Mortgaged Property through an electronic auction**

It is hereby ANNOUNCED that pursuant to the Ministerial Decree of 2019 for the sale of Mortgaged Property through an electronic auction, that was issued according to the provisions of the Transfers and Mortgaging Property Law, and after the request of Bank of Cyprus Public Company Ltd, the property that is described in the Table below will be sold at an electronic auction by the Electronic Auction officer or the officer's employer ACB E-Auctions Ltd, telephone number 22-222230, email address [info@eauctions-cy.com](mailto:info@eauctions-cy.com).

The sale will take place at 10:00 a.m. on 22/08/2025 through the Electronic Auctions System at the Electronic Auction website at [www.eauction-cy.com](http://www.eauction-cy.com).

Unique Electronic Auction Number: **JQQMZTABN7**

| DESCRIPTION OF PROPERTY             |                     |                                    |                                 |                    |                  |            |                              |
|-------------------------------------|---------------------|------------------------------------|---------------------------------|--------------------|------------------|------------|------------------------------|
| s/n                                 | Registration number | Sheet/Plan numbers and Plot number | Municipality/ Parish/ Community | Location or Street | Property details |            | Share of property to be sold |
|                                     |                     |                                    |                                 |                    | Type             | Size sq.m. |                              |
| 1                                   | 0/31948             | 2-220-390<br>207                   | PALEOMETOCHO<br>NICOSIA         | MANTRES            | LEASE            | 1.470      | 1/1                          |
| <b>Reserve Sale Price: €164.800</b> |                     |                                    |                                 |                    |                  |            |                              |
| <b>Guarantee Amount: €16.480</b>    |                     |                                    |                                 |                    |                  |            |                              |

1. The property will not be transferred if the reserve sale price is not covered.
2. The interest in the above property/ies is offered for sale without further warranties regarding the existence, type or size of the property or the right that the mortgagor has.
3. The highest bidder should be aware that, the outstanding balance of the sale price (accepted sale price minus the guarantee amount) must be paid to the mortgagee, otherwise he/she will lose the guarantee amount and will be liable for any loss that may occur in a subsequent sale.
4. Lease Agreement dated 31/12/2007. Lease Term 33 years. Expiry date 30/12/2040.

Annual rent according to Lease Agreement €3,758.92. Based on information the Bank had from the Land Registry Office, the annual rent was reduced to €1,750, and this amount is subject to review from 2022. Any retroactive rent increase will be borne by the successful bidder.

The successful bidder is not allowed to use or allow the use of the property for any purpose other than that specified in the Lease Agreement, i.e. as a workshop for the processing of aluminium and metal window and door casings, without the prior written permission of the Owner (Republic of Cyprus).

Any mortgaging of the real right is permitted only for the benefit of the successful bidder and only for the purpose specified in the Lease Agreement.

The successful bidder may not assign or sublease the property or any part thereof to any natural person or organization without the prior written permission of the Owner (Republic of Cyprus).

The entire text of the Lease Agreement is posted on the Bank's website at the link [https://www.bankofcyprus.com/home-gr/bank\\_gr/](https://www.bankofcyprus.com/home-gr/bank_gr/).

The above reserve sale price/s does/do not include possible VAT. In cases where the sale of the property/ies is subject to VAT, the VAT amount will be payable by the buyer in addition to the sale price.

Date: 26/05/2025

**For more information, please visit the website [www.eauction-cy.com](http://www.eauction-cy.com) or contact the Bank on 22125819.**

**Bank of Cyprus**

