



auctionsplus

Length of AuctionsPlus Sales

A final decision will be made by the end of March with implementation occurring on the **18th of April**. This will give everyone plenty of time to get accustomed to the new bidding platform, available next week and time to provide feedback on how they would like to see sales work.

Our current proposal is as follows:

- Sale opens at 10am
- The clock countdown starts 10 minutes into the sale (10:10am).
- The sale will run for a minimum of twenty minutes, when we hit the twenty minute mark, the sale clock will then manage the sale - if there is no bidding activity within 20 seconds, the sale will be automatically closed.
- This means that a sale could end 21 minutes after it started - buyers must log in on time.
- The sale will continue until there is no bidding activity - this means that sales do not have a definitive end time and will vary (as they currently do) depending on bidding activity.
- The following sale will commence on the half hour (as opposed to the current hourly system) - so Sale two would commence at 10:30am in this example.
- The second sale will end no earlier than fifteen minutes after the first sale giving buyers enough time to finalise their numbers and move to the next sale.
- There is little activity in the first half an hour of current sales, so we are proposing to get everyone bidding straight away.

Please send thoughts and feedback to mktops@auctionsplus.com.au -

What are your concerns, ideas, and the risks?

Do you do anything in particular in that first half an hour that we are not aware of or not taking into account?

What is your ideal sale time and scenario?