

NAMA Sales Process to maximise the sales price for the Taxpayer

NAMA requires that the sale of all loans and of all properties and other assets securing these loans is conducted on a competitive, fully open market basis by suitably qualified sales agents. In all events, NAMA insists on independent valuations of all assets.

NAMA also requires sales agents to prepare a final report and recommendation. Included in these reports is a summary of the marketing campaign undertaken; a list of all parties who expressed interest in the loan or real estate or were contacted during the marketing campaign; a recommendation to accept the terms of the purchaser's offer as the best price reasonably obtainable; confirmation that the agent has reviewed the purchaser's confirmation relating to connected party sales; and a statement disclosing any commercial relationship between the agent, debtor, purchaser or purchaser's ultimate beneficial owners in the past five years and how any actual or perceived conflict of interest was managed during the sales process.

This process ensures that all interested parties are given equal opportunity to bid for and to purchase loans or properties sold by NAMA or by NAMA debtors and receivers.