

## **New Item Only, No Reserve, Lowest Unique Bid Auction Site Goes Live**

*Better Bid Limited is proud to announce the launch of Owt4Nowt.com, which sells luxury apartments in exotic locations, with the bids starting at just £1.00. The same start point for a BMW X5, the same once again for all sorts of luxury TV's, cameras, motorcycles and all manner of expensive goods and top of the range items.*

(PRWEB) March 25, 2005 - Not a single item has a reserve price, and they all sell for the Lowest Unique Bid. That means you could purchase an [apartment in Spain](#), Turkey or Dubai, at just a few pounds.

The launch of the site is a significant development in the [online auctions](#) field. Why? Because the company sells only brand new items, on auction, with no reserve price set. That in itself, might not be that special. But there is a twist.

The auction winner is not the person that bids the most on the auction, but the person that bids the Lowest Unique Bid.

The way that Owt4Nowt.com has structured the auction shakes up the way that people perceive the auction process. Gone are the days when you had your budget and would bid until you reached that budget, losing out along the way to that person who had more cash available. This auction style levels the playing field and gives everyone an equal chance at success.

The concept is quite simple. If the minimum bid is set at £1.00, each bid must be higher than that. The winner is the person that places a unique bid at the lowest value. If more than one person places a bid at £1.01, then the bid is no longer unique, and excluded from the selection process. Only bids that have no other bids at that value, make it through to the final selection. The lowest of those unique bids, is deemed to be the winner of the auction.

You could end up winning the auction and paying just £3.67 for an apartment worth £500,000. At last there is an auction site that does not favour the rich!

And there's more...

Owt4Nowt realizes the importance of giving back to the community that supports it.

With this in mind, the company decided to become active in raising funds for charitable causes. Through the auctions held on [Owt4Nowt](#), a portion of the profits from each auction shall be donated to charity. During the course of the year, there shall also be charity specific auctions during which all profits from a particular auction shall be donated to the specified charity. These charity auctions shall be held in conjunction with a specific charity drive, and the recipient and cause shall change on a regular basis.

[Cancer Research UK](#) has been earmarked as the principle recipient of the monies raised by Owt4Nowt. This decision was a difficult one to make, as there are so many worthy causes that could benefit from our assistance. As we progress, the charity list shall almost certainly grow to support more of these causes, however we do not want to dilute our initial contributions to too many charities.

By focusing on one main charitable cause, the efforts and contributions can make the most impact. All



charitable contributions shall be published on the website at the end of the year, or after a specific charity auction. By bidding on Owt4Nowt you are contributing to a worthy cause.

Owt4Nowt [Lowest Unique Bid Auctions](http://www.owt4nowt.com) are operated by Better Bid Limited. For more information, visit [www.owt4nowt.com](http://www.owt4nowt.com).

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