

MACHINERY TERMS AND CONDITIONS OF SALE

1) COMMISSION

Commission will be charged to the vendors on each lot as follows: 10% on all items up to £200, then 5% on the next £201-£2000 and then 3% thereafter. A minimum commission of £1 per lot will be charged. A Lotting Fee of £1 per Lot will be charged. All commission charges are subject to VAT.

2) VAT

- a) Value added tax at the standard rate will be charged on all lots except those marked by an asterisk in the catalogue or otherwise announced at the time of sale.
- b) In the case of overseas purchasers from EC countries, they will be required to supply the Auctioneers with their VAT/FISCAL number in order that the items may be invoiced at zero rate for VAT purposes. Where this number is not made available or where the purchaser is not VAT registered, VAT at the standard UK rate will be charged in addition to the purchase price on all relevant lots.
- c) Overseas purchasers from non EC countries will be required to pay a VAT deposit equivalent to the standard UK rate of VAT, and such amount will be refunded to the purchaser if the Auctioneers receive within 3 months of the sale, a bill of lading or certificate of shipment as proof of shipment of the lots overseas, failing which the VAT deposit will be paid over to the vendors as VAT.

3) PRIVATE SALES

- a) No lot entered or advertised for sale by the Auctioneers should be sold by the owner privately within 10 days prior to the commencement of the sale for which the lot has been entered or advertised. The Auctioneers are not to be under any liability for any breach of this condition whatsoever.
- b) In all cases where a lot is not forward for sale the Auctioneers shall be indemnified by the person entering such a lot for all expenses incurred in relation thereto and against all such claims from third parties as may arise.
- c) If any lot is sold privately subsequently, the sale must be booked in through the Auctioneers' office and the terms and conditions of sale will apply and commission will be charged.
- d) The Auctioneers reserve the right to sell privately at the reserve price any lot remaining on site after the auction without further consultation with the vendor.

4) RESERVES

Reserves shall be given in writing to the Auctioneers before the advertised time for the commencement of the sale. Vendors reserve the right to bid through the Auctioneers as their Agents, and shall only bid through them. NO VENDOR SHALL IN ANY CIRCUMSTANCE WHATSOEVER BID OR ALLOW ANYONE ELSE TO BID ON HIS BEHALF FOR ANY LOT OWNED BY SUCH VENDOR, save that this restriction shall not be extended to lots being sold on a dissolution of partnership. Should any improper bidding be discovered, full commission will be charged on any lots bought in.

5) VENDORS/PURCHASERS RISKS

- a) all lots are accepted and remain on the premises entirely at the vendors' risk. No liability is accepted for loss or damage whatsoever.
- b) On the fall of the hammer all lots remain on the premises entirely at the purchaser's risk. No liability is accepted for loss or damage whatsoever.
- c) EXCLUSION OF LIABILITY - The Auctioneers shall not be liable for any expenses, loss, claim or proceedings in respect of any loss or damage whatsoever to any property real or personal (including all lots) whether incurred before, during or after the sale. The Auctioneers shall not be liable for any expense, loss, claim or proceedings in any respect of personal injury to or death of any person arising out of or in the courts of, or caused by the sale, except to the extent that the same is due to the negligence of the Auctioneers, their Servants or Agents.

6) COMMISSION TO BUY:

The Auctioneers will undertake commissions to buy provided that they are made in writing to the Auctioneers' office prior to the commencement of sale, but accept no liability to intending purchasers in the case of error arising out of such commissions.

7) BIDDING

The highest bidder shall be the Purchaser and any dispute, which arises, shall be settled by the Auctioneer who shall regulate the bidding and have the right to refuse a bid.

8) PAYMENT

- a) All purchases shall be paid for on the day of the sale direct to the Auctioneers before removal and no lot to be removed without the written authority of the Auctioneers. Cheques will not be accepted unless prior arrangements with the Auctioneers have been made. Where a purchaser defaults in payment, the Auctioneers reserve the right to re-sell the lot and to change the Purchaser with any expenses and loss incurred by reason of the failure of the Purchaser to complete his purchases. The Auctioneers reserve the right to charge interest at the current bank overdraft rate of any outstanding accounts from the day of sale unless special arrangements have been made with the Auctioneers in this respect.
- b) Transfers of purchases will only be recognised at the sole discretion of the Auctioneers.
- c) Every purchaser shall leave his full name and address at the Auctioneers' office whether he intends to remove his purchases on the day of the sale or not.

9) REMOVAL OF LOTS

All lots must be cleared within 5 days of the date of the sale and if remaining longer than 5 days without a satisfactory explanation for the non-clearance being given to the Auctioneers, the Auctioneers reserve the right to charge for handling and storage at the rate of £1 per lot per day, notwithstanding Clause 5 above.

10) DESCRIPTION

The descriptions are supplied by the Vendor who alone are responsible for details and the Auctioneers will not be answerable in respect of any errors, which may occur in the catalogue. The Auctioneers may make any intimation of any alteration or modification of the catalogue description of any lot immediately before asking for bids. The Auctioneers shall be the sole and exclusive judge of the fact of such intimation and the terms in which it is made. Each lot is sold with all faults, imperfections and errors of description and the Auctioneers are not responsible for the authenticity, attribution, genuineness, origin, authorship, date, age, period, condition or quality of any lot.

11) WARRANTY

- a) Unless a warranty is given in the catalogue or at the time of sale, the lots are sold as they stand with all faults, imperfections and errors of descriptions or otherwise. The purchaser shall be deemed to have inspected the lots he buys.
- b) Vehicles and trailers may not be immediately roadworthy or may be of such design as will not, without alterations, comply with the provisions of Road Traffic Acts or Regulations. The purchaser shall undertake to comply with such Acts and Regulations.
- c) Implements and machinery may not immediately comply with the provisions of Safety Health and Welfare Acts and Regulations. The purchaser shall undertake to comply with such Acts and Regulations.
- d) Vendors must comply with the Trade Descriptions Act 1988 and be capable of substantiating all claims, descriptions, quality, manufacture, composition etc. of their lots.
- e) Items described as being in working or running order or condition shall have no defect, which renders it capable of the reasonable work for which it is intended and must be capable of performing such work.
- f) Items described as being in good working or running order or condition shall be mechanically sound and capable of performing the work for which it is intended.
- g) No items shall be returnable for any description or warranty other than that affecting its working, running or mechanical condition.
- h) Items described as straight from work, recently overhauled etc or similar described shall be deemed a warranty and be capable of performing the work for which it is intended.

12) COMPLAINTS

- a) If the Auctioneer receives a complaint in writing by 5 p.m. 2 days following the date of the sale the net proceeds of sale shall be held by the Auctioneers and they shall be under no obligation to account to the Vendor until they are satisfied that such dispute has been settled.
- b) No lots shall be subject to the complaints procedure unless paid for on the day of the sale and any such payment subsequently stopped or dishonoured shall not constitute payment.
- c) The Auctioneers shall have the right to appoint a person to act as arbitrator subject to the Arbitration Acts as modified by these conditions of sale. The Arbitrator's decision shall be final and binding of all parties.
- d) The Auctioneers act solely as agent between the Vendor and Purchaser and in the event of a dispute or refusal to pay or non-payment on the part of the Purchaser, they may, at their discretion, annual and cancel the sale of such lot or lots.

13) PAYMENT TO VENDORS

Vendors shall be entitled to receive the purchase price of any lot or lots within 7-14 days after the sale, provided that the Auctioneers shall have received the same and:

- a) That the complaints procedure shall not have been invoked by or on behalf of the Purchaser, When payment of what is due will be made to whom it is due as soon as practicable by the Auctioneers after settlement of the complaint and:
- b) That in the event of any acknowledged debt of the Vendor being owed to the Auctioneers, the latter shall have the right to set off such debt against the proceeds of sale.
- c) Payment shall be withheld for tractors and vehicles sold until registration book or certificate of non-registration is received.

14) LOADING/UNLOADING SERVICES

A forklift is available free of charge to assist with the loading/unloading of lots and a loading ramp is also available. These facilities are provided entirely at the risk of the Vendor or Purchaser who must be responsible for supervision and the Auctioneers accept no liability whatsoever.

- 15) The Auctioneers reserve the right to dispose of all unsaleable lots, which they consider to be a negligible value (not under reserve) without reference to the Vendor and at the Vendor's full expense. The minimum charge will apply to these unsold lots.