



Perkins George Mawer & Co.

Chartered Valuation Surveyors & Estate Agents.
Agricultural & Fine Art Auctioneers.

Conditions of Sale

1. UNSOLD/NOT FORWARD LOTS:

The Auctioneers reserve the right to charge on unsold and not forward lots as follows: items reserved at £100 or less-£2. Items reserved at over £100-£5. All charges are subject to VAT.

2. VAT:

- 1) Value Added Tax at the standard rate will be charged on all lots except those marketed in the catalogue or otherwise announced at the time of sale.
- 2) All lots sold on behalf of vendors will be sold under the VAT Auctioneers Margin Scheme unless written instructions are received to the contrary. Any registered vendor trading goods under the General Margin Scheme and requiring the goods to be sold under the Auctioneers Scheme must enter such goods on a separate form clearly stating that they are to be sold under the respective schemes.
- 3) 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 purchase is not VAT registered, VAT at the standard UK rate will be charged in addition to the purchase price on all relevant lots.
- 4) Overseas purchasers from countries will be required to pay a VAT deposit equivalent to the standard UK rate, and such amount will be refunded to the purchaser if the Auctioneer 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.

4. PRIVATE SALES:

- 1) No lot entered or advertised for sale by the Auctioneers should be sold by the owners 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.
- 2) In all cases where a lot is not forwarded 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 for third parties as may arise.
- 3) If any lot is sold privately subsequently on the sale ground, the sale must be booked in through the Auctioneers office and the terms and conditions of sale will apply and commission will be charged.
- 4) The Auctioneers reserve the right to sell privately at the reserve price any lot remaining on the site after the auction without further consultation with the vendor.

5. 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 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

6. VENDORS/PURCHASERS RISKS:

- a) All lots are accepted and remain on the sale ground entirely at the vendor's risk. No liability is accepted for loss or damage whatsoever unless the vendor has completed and agreed to the insurance provisions.
- b) On the fall of the hammer all lots remain on the sale ground entirely at the purchaser's risk. No liability is accepted for loss or damage whatsoever.

7. 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 proceedings in respect of personal injury to or death of any person arising out of or in the course of or caused by the sale, except to the extent the same is due to the negligence of the Auctioneers, their Servants or Agents.

8. 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.

9. PAYMENT:

- 1) 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 have the right to resell the lot and to charge 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.
- 2) Transfers or purchase will only be recognised at the sole discretion of the Auctioneers.
- 3) Every purchaser shall leave his full name and address at the Auctioneers office whether he intends to remove his purchase on the day of sale or not.

10. REMOVAL OF LOTS:

All lots must be cleared from the sale ground within 7 days of the date of the sale and if remaining longer than 7 days without a satisfactory explanation for the none clearance being given to the Auctioneers, the Auctioneers reserve the right to charge for handling and storage at the rate of £2 per lot per week, notwithstanding Clause 7 above.

11. 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, genuises, origin, authorship, date, age, period, condition or quality of any lot.

12. WARRANTY:

- 1) 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 description or otherwise. The Purchaser shall be deemed to have inspected the lots he buys.
- 2) 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 of Regulations. The Purchaser shall undertake to comply with such Acts and Regulations.
- 3) 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.
- 4) Vendors must comply with the Trade Descriptions Act 1988 and be capable of substantiating all claims, descriptions, quality, manufacture and composition etc of their lots.
- 5) Items described as being in working or running order or condition shall have no defect which renders it incapable of the reasonable work for which it is intended and must be capable of performing such work.
- 6) Items described as being in good working or running order or condition shall be mechanically sound and capable of performing the work which is intended.
- 7) No items shall be returnable for any description or warranty other than affecting its working, running or mechanical condition.
- 8) Items described as straight from work, recently overhauled etc or similar description shall be deemed a warranty and be capable of performing the work for which it is intended.

13. COMPLAINTS:

- 1) If the Auctioneer receives a complaint in writing by 5p.m on Monday 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.
- 2) No lot 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.
- 3) The Auctioneers shall have the right to appoint a person to act as arbitrator subject to the Arbitration Acts as modified by the conditions of sale. The Arbitrators decision shall be final and binding on all parties.
- 4) 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 lots or lots.
- 5) The firm operate a complaints handling procedure in accordance with the regulations of the RICS. If you require further information or have reason to make a complaint because you are dissatisfied with our service, further details can be obtained from our office.

14. PAYMENT TO VENDORS:

Vendors shall be entitled to receive the purchase price of any lot or lots sold on the tenth-fourteenth day after the sale, provided that the Auctioneers shall have received the same and:-

- 1) That the complaints procedure shall not have been invoked by or on behalf of the purchase, 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.
- 2) That in the event of any acknowledgement of debt of the Vendor being owned to the Auctioneers the latter shall have the right to set off such debt against the proceeds of the sale.
- 3) Payment shall be withheld for tractors and vehicles sold until a registration book or certificate of non registration is received.

15. LOADING/UNLOADING SERVICES:

A forklift is available free of charge to assist with the loading/unloading of lots. These facilities are provided at the risk of the Vendor or Purchaser who must be responsible for supervision and the Auctioneers accept no liability whatsoever. Loading will only be undertaken in daylight hours for safety reasons.

16. CLIENTS MONEY:

Under the Royal Institution of Chartered Surveyors Clients Money rules we confirm that all monies are banked in to the Perkins George Mawer & Co Clients Sales Account which is held at HSBC Bank Plc, Market Rasen, Lincolnshire. This is a non-interest bearing account and meets the RICS Client Accounting Requirements. Under these rules there is a client's money protection scheme available. In accounting to you we will be entitled to offset any sums due to us in respect of fees, commissions, expenses and VAT.