

## **CONDITIONS OF SALE**

1: These conditions, together with any additional conditions appearing in the catalogue, are the terms and conditions subject to which Arrow Auctions (The Auctioneers) as agents for the vendor will sell goods to the purchaser (The Bidder) and all other conditions, whether express, or implied at common law, or by status, as are capable of lawful exclusion are hereby excluded. All vendors and purchasers agree to be bound by these conditions and are deemed to have full knowledge of them.

2: Each lot shall be sold to the highest bidder and, in the event of any dispute arising between bidders, such disputes shall be dealt with in such a manner as The Auctioneer may determine. No bid may be withdrawn after the fall of the hammer.

3: Bidding shall be regulated by the Auctioneers in such a manner as they may think fit, and may without ascribing any reason therefore, refuse to accept any bid or bids for the lot in question on behalf of a third party.

4: A seller may expressly reserve the right to bid (personally or through an agent) for his own lot.

5: The Auctioneers expressly reserve the right to bid and the right to withdraw any lot at any stage prior to the fall of the hammer.

6: The Auctioneers reserve the right to amalgamate, alter, vary or withdraw any lot, either before or during the sale.

7: The Auctioneers will only accept bids from those purchasers who have, to the Auctioneers satisfaction, completed a registration form and obtain a bidding number. The purchaser, upon completion of a Buyer's Registration Form, will be deemed to have read the terms and conditions of sale and to be bound by them.

8: No bids will be accepted from the purchaser without a recognised bidding number. The Auctioneers reserve the right to charge a Registration Fee to obtain a bidding number.

9: The Auctioneers reserve the right to charge a returnable deposit in order to gain entry into the sale room. Any deposit paid will only be returnable providing the purchaser has not purchased any lots.

10: Persons attend the auction site and premises at their own risk. Neither the vendors, nor the auctioneers, will be individually or collectively responsible for any loss or damage, howsoever occasioned, to any person or property, which may be present on the auction site or premises, for any purpose whatsoever.

11: The purchaser will pay to the Auctioneer a premium of **17.5%** on the hammer price to which Value Added Tax at the current rate will be added. The Premium is NOT negotiable and is payable by ALL purchasers. The buyer will pay to the Auctioneer a premium of **17.5%** on the hammer price, the minimum premium will be £1.00 per lot, and agrees that the Auctioneer, when acting as agents for the vendor may also receive a commission from the purchaser.

12: Immediately following the fall of the hammer, the bidder will be required to pay the Auctioneer in cash, or whatever form the Auctioneers may agree, 25% of the price of each lot which he has purchased. Deposits paid thereunder shall be held by the Auctioneers as a general deposit for all lots purchased by the bidder at the sale.

13: The balance of purchase monies due will be paid to the Auctioneers by 12 noon the day following the sale as the time of payment shall be the essence of the contract.

14: Transfers or arrangements between the bidder and any other person will not be recognised by the Auctioneers.

15: Should the bidder fail to comply with any of the foregoing requirements, the lot or lots which have been knocked down to him, or any part thereof, may be re-offered for sale, destroyed or otherwise disposed of by the Auctioneers in any manner they shall deem fit and any deposits paid shall be forfeited. In any event, any such expenses incurred by the Auctioneer in either disposal, re-sale, storage or commission, shall be recoverable from the bidder.

16: The bidder will only remove lots from the vendor's or auctioneers' premises by previous arrangement with, and subject to the supervision of, the Auctioneers or their appointed representative(s).

17: The bidder will not be permitted to remove any lots he has purchased until all sums due in respect thereof have been paid.

18: If, in the Auctioneers' opinion, removal of any lot or part thereof, will be likely to cause damage to the vendor's or Auctioneers' premises, or any other damage which the bidder is either unable, or unwilling to rectify, the Auctioneer may, by notice to the bidder, rescind the sale of such lot, or permit the removal of any such lot from the premises to proceed, subject to such conditions as they may think fit to impose.

19: Should any party claim possession of or title to all or part of a lot prior to its removal from the premises in question, the Auctioneers reserve the right to rescind the sale thereof or to permit

the removal thereof from the premises, subject to such conditions as it may see fit to impose.

20: The bidder will be responsible for all damages that he, his carriers or his agents may do to the property of any third party (and in particular to the vendor's property) in removing the lots he has purchased. Should the Auctioneers consider such damage likely to occur, they may require the bidder to deposit such sum of money with the Auctioneers by way of security for the costs of reinstating the that part of the premises or property likely to be damaged by the removal of a lot such as the auctioneer may require. Should the bidder refuse to deposit such monies, the auctioneer may refuse the bidder access to the premises for the purpose of collecting any, or all of the lots purchased, or rescind the sale of such lot or lots.

21: The Auctioneers will not be held responsible for any damage occasioned to any lots purchased or third party property, caused by any member of their staff or agent or agents, whilst either assisting or being under the direction of the purchaser, during delivery or removal of items from the premises.

22: The bidder is at risk once the hammer falls and is strongly advised to effect insurance at once. Upon the fall of the hammer the bidder shall assume all risks in and relating to such lot(s) the duty of the Auctioneer and/or the vendor, to deliver lots shall be deemed performed upon the fall of the hammer even if a lot is

subsequently damaged and/or part thereof has been lost. Title of ownership in each lot shall not pass to the bidder until:

i) full payment has been made or (where payment or part payment is made by cheque) until the cheque in question has been cleared, and

ii) each such lot has been removed from the premises in its entirety.

23: All conditions and warranties as to the condition, quality, description or fitness for any purpose whatsoever of any lot sold by Auctioneers are hereby expressly excluded. Neither the Auctioneers, nor the vendor will be bound by or liable for any representation of any kind whatsoever whensoever or howsoever made. Neither the Auctioneer, nor the vendor shall be liable for any loss or damage whether caused by negligence or otherwise of either or both or of their servants or agents and without prejudice to the generality of the foregoing neither the Auctioneer, nor the vendor shall be liable for any loss or profit, business or production or similar or other loss, whether direct or indirect or consequential, however caused. In the circumstances any potential buyer should rely solely and exclusively upon his own inspection of any lot and should not treat statements made in sale particulars or before or during the auction by the vendor or Auctioneer, either as representations or to be relied on.

NB: A sale by auction is not a consumer sale. Sale of Goods Act 1893 Section 55(7) and Unfair Contract Terms Act 1977 Section 12(2).

24: No vehicle is warranted or held out to be road worthy and no lot is warranted or held out to be merchantable or safe for use or complying with statutory requirements for use, display or movement. The Auctioneers, their employees and agents have no authority to make representations.

25: HEALTH AND SAFETY AT WORK ETC. ACT 1974. It is expressly brought to the buyer's attention that, at the time of the sale, any item of plant, machinery or equipment contained in the lot(s) may not necessarily comply with the Health and Safety At Work Etc. Act 1974 or any other Act or Acts or Regulations thereunder governing the use of that plant, machinery or equipment in a working environment. Successful buyers for any such plant, machinery or equipment are hereby required to ensure that the use of any such at a place of work within the United Kingdom does not contravene such relevant Act of Regulations thereunder applicable thereto.

26: TOXIC CHEMICALS AND DANGEROUS SUBSTANCES. It is expressly brought to the attention of buyers (successful or otherwise) that certain types of plant, or main service installations could contain blue and white asbestos, dangerous chemicals etc., which, if not handled correctly during their removal from the site could be in breach of the Health and Safety At Work Act 1974 Section 2-9, or any other current legislation covering the use of such substances in a working environment.

**THESE TERMS AND CONDITIONS ARE EFFECTIVE FROM 01/11/11 AND SUPERSEDE ALL PREVIOUS TERMS AND CONDITIONS.**