



Manshed Auctions Australia Terms and Conditions

Manshed Auctions Australia (ABN 85684941099), located at Unit 57, 45 Powers Road, Seven Hills NSW, conducts this auction on these Auction Terms and Conditions, which replace any other previously published auction terms and conditions.

Vendors and Purchasers are advised to carefully read these Auction Terms and Conditions.

1. AUCTION SYSTEM

1.1 Manshed Auctions Australia will conduct this auction at the advertised auction venue.

1.2 Manshed Auctions Australia will only receive bids from:

- (a) registered Online Bidders;
- (b) registered Floor Bidders;
- (c) registered Phone Bidders;
- (d) Manshed Auctions representatives acting as the Agent of a registered Absentee Bidder;
- (e) registered Bidding Agents.

Each of these is known in these Auction Terms and Conditions as a "Bidder".

1.3 The Vendor maintains the right to reduce the reserve price (if any) at any time.

1.4 The Auctioneer has the right to accept or reject any bid and to make a bid or bids on behalf of the Vendor.

2. INTENDING PURCHASERS (BIDDERS)

2.1 Online Bidders are required to be registered by having a personal HiBid account in order to bid on items via the internet. A personal account can be created at any time with HiBid at hibid.com.

2.2 Anyone intending to bid from the floor of the auction room must complete and lodge a Floor Bidder registration form with Manshed Auctions Australia before the commencement of the auction. This form will be available at the auction venue or can be downloaded from the Manshed Auctions Australia website.



2.3 Anyone intending to bid via telephone must complete and lodge a Phone Bidder registration form with Manshed Auctions Australia at least 24 hours before the commencement of the auction. This form is available for download at the Manshed Auctions Australia website.

2.4 Anyone intending to bid as an Absentee Bidder with a Manshed Auctions Australia representative as their Agent must complete and lodge an Absentee Bidder registration form with Manshed Auctions Australia at least 24 hours before the commencement of the auction. This form is available for download at the Manshed Auctions Australia website. Manshed Auctions Australia must consent to this arrangement in writing in order for the Agent relationship to come into effect for the duration of the auction.

2.5 Anyone intending to bid as a Bidding Agent for another person must complete and lodge a Bidding Agent registration form with Manshed Auctions Australia at least 24 hours before the commencement of the auction. This form is available for download at the Manshed Auctions Australia website. Bidding Agents remain liable to the Vendor as the Purchaser of the lot.

2.6 For all Bidders required to complete and lodge a registration form directly with Manshed Auctions Australia, the information provided on the form must be complete and acceptable to Manshed Auctions Australia, and suitable identification must be provided before a Bidder Number will be allocated and issued to the Bidder.

2.7 Bidding is conducted in Australian dollars.

3. AUCTIONEER

3.1 "Auctioneer" means Manshed Auctions Australia, including any person actually conducting the auction for and on behalf of Manshed Auctions Australia.

3.2 The Auctioneer reserves the right to:

- (a) refuse any bid;
- (b) require a successful Bidder to immediately pay the whole or part of the purchase price;
- (c) withdraw any lot from sale.

3.3 The Auctioneer at all times acts solely as the agent for the Vendor.

3.4 During bidding, no Bidder shall advance less than the sum named by the Auctioneer, and bids are not allowed to be retracted.



3.5 Subject to the provisions of Condition 1, the highest Bidder shall be the Purchaser, and if any dispute arises concerning the bidding, the Auctioneer shall either determine the dispute or put the lot up again at the last undisputed bid. In the case where there are different Bidders locked on the same bid, the lot shall go to the Floor Bidder.

4. CONDITION OF THE LOT

4.1 Caveat Emptor (“buyer beware”) applies to each lot in this auction.

4.2 Unless specifically agreed to in writing, all lots are sold in their condition as at the time of auction or sale with all defects and faults (if any) as exist at that time regardless of any description or representation given.

4.3 The Auctioneer and the Vendor make no warranties and give no guarantees as to the condition, authenticity, genuineness, suitability or age of any lot.

4.4 While Manshed Auctions Australia endeavours to provide an accurate description of each lot, no error, omission or misdescription of the lot shall vitiate the sale, and the Purchaser shall be bound to take delivery of the lot sold without concession or reduction in price. Advertisements, catalogues, and any pre-purchase descriptions or statements of opinion are not to be relied upon as statements or representations of fact.

4.5 All lots are available for inspection prior to auction during the allocated viewing time, and it is deemed that each lot has been adequately inspected by the Bidder or Purchaser prior to the sale.

4.6 Floor Bidders and Bidding Agents should make every endeavour to examine the lot during the allocated viewing time and satisfy themselves of the condition and authenticity of the lot prior to bidding.

4.7 Absentee Bidders and Phone Bidders may request the Auctioneer to inspect any lot on their behalf to ensure that the lot is as described in the catalogue. This request may include asking the Auctioneer to provide additional photos or information on the lot in order to help the Bidder ascertain the condition and authenticity of the lot.

4.8 No compensation shall be paid in respect of any error or misdescription in relation to the condition, authenticity, genuineness, suitability or age of any lot to any Bidder or Purchaser.

5. ELECTRICAL ITEMS

5.1 All electrical items are sold in used condition and have not been tested or determined to be electrically safe.



5.2 No warranty is given that the present condition of any electrical item complies with the requirements of any law, regulation or standard that governs electrical safety in Australia.

5.3 It is deemed that the Purchaser agrees and acknowledges that the electrics of all electrical items must be examined, and if required, repaired by a licensed electrician before use or resale.

6. FEES AND CHARGES

6.1 For any lot that attracts GST, the final hammer price is taken as inclusive of GST.

6.2 A seller's commission is payable by the Vendor to Manshed Auctions Australia on the final hammer price of each lot. This commission applies regardless of whether the item is sold under the hammer or by negotiation following the auction.

6.3 The standard seller's commission is 13.75%. Where the seller requests that Manshed Auctions Australia collect the item for consignment, the seller's commission is a minimum 16.5%. If the collection requires extra time, effort or cost on the part of Manshed Auctions Australia, the seller's commission may be higher as negotiated with the seller. In every case the seller's commission that applies to a lot is the amount specified in the seller's consignment contract. The rate of commission stated is inclusive of GST, but only includes the GST that applies to the commission.

6.4 A buyer's premium payable by the Purchaser to Manshed Auctions Australia is added to the final hammer price of each lot. This premium applies regardless of whether the item is sold under the hammer or by negotiation following the auction.

6.5 The standard buyer's premium is 19.25% on railway items, and 16.5% on all other items. This premium is inclusive of GST, but only includes the GST that applies to the premium. The relevant standard rate applies unless a different rate is publicly disclosed in the online and paper catalogue of each auction. Regardless of the applicable rate, the minimum buyer's premium of \$5.50 inclusive of GST is payable by each successful Bidder.

6.6 All payments made using a credit card which is acceptable to Manshed Auctions Australia shall incur a maximum 1.5% merchant administration charge.

6.7 Storage fees may be payable if a sold lot is not collected within 5 business days after the auction without prior agreement from Manshed Auctions Australia. The maximum storage fee per lot shall not exceed \$11 inclusive of GST per week or part thereof.

7. PASSING OF PROPERTY

7.1 For every lot sold at auction, the property in the auctioned item passes to the Purchaser immediately upon the fall of the hammer, but the Purchaser does not enjoy the right of possession of the lot until the purchase price has been paid in full to Manshed Auctions Australia.



7.2 For every lot sold by negotiation, the property in the item (including the right of possession) passes to the Purchaser immediately upon full payment of the purchase price to Manshed Auctions Australia.

7.3 Manshed Auctions Australia recommends that Purchasers take out insurance cover on their items as soon as the property in the purchased item has passed from the Vendor to the Purchaser.

8. PAYMENT OF BALANCE OF PURCHASE PRICE

8.1 Subject to Condition 3.2(d), Floor Bidders and Bidding Agents who have become the Purchaser of a lot must pay the purchase price in full before the close of the auction by way of cash, EFTPOS or a credit card acceptable to Manshed Auctions Australia before taking possession of their lot.

8.2 Manshed Auctions Australia shall send an invoice within 24 hours of the close of the auction via email to each Online Bidder, Telephone Bidder and Absentee Bidder who has become the Purchaser of a lot and who has not yet paid the purchase price for this in full. The invoice will specify the lot, its purchase price, and the balance of the purchase price remaining to be paid.

8.3 Online Bidders, Telephone Bidders and Absentee Bidders who receive an invoice in accordance with Condition 8.2 must pay the balance remaining of the purchase price in full no later than 24 hours after the time of the sending of the invoice.

8.4 If Condition 8.3 is not met for any lot, the Vendor shall have the right to retain any deposit paid by the defaulting Purchaser, and also the right to sell the lot, immediately or at any later time, by private treaty or by auction to another person. In this case the defaulting Purchaser shall have no right or action against the Vendor or the Auctioneer and shall have no proprietary interest (legal, equitable or otherwise) in the lot.

8.5 No personal cheques will be accepted by the Auctioneer.

8.6 All payments must be made in Australian dollars.

9. COLLECTION, PACKING, POSTAGE AND FREIGHT

9.1 Purchased lots must be collected from the business premises of Manshed Auctions Australia no later than 5 business days after the auction unless otherwise agreed to by Manshed Auctions Australia. If not, the Purchaser may incur a storage fee in accordance with Condition 6.7.



9.2 The Purchaser may request in writing that Manshed Auctions Australia organise the packing, postage or freight of their items on their behalf once the items have been paid for in full. If Manshed Auctions Australia agrees to this request, the Purchaser remains responsible for all reasonable packing costs, including any packing materials used, and all postage, freight or transportation costs. These costs must be paid for by the Purchaser in full prior to items being released by Manshed Auctions Australia.

9.3 While all reasonable steps and endeavour will be made to ensure that a purchased item is packed appropriately, Manshed Auctions Australia takes no responsibility whatsoever for the loss of or damage to the item once it leaves our business premises.

9.4 Items posted, freighted or transported in accordance with Condition 9.2 are not specifically covered by insurance in transit unless you advise Manshed Auctions Australia in writing to arrange that your items are to be insured by the freight company or Australia Post to a specific monetary value.

9.5 If anyone other than the Purchaser will be collecting the purchased item from our business premises, the Purchaser must inform Manshed Auctions Australia of the arrangement in writing before the item can be released by Manshed Auctions Australia.

10. GENERAL

10.1 Neither the Vendor or the Auctioneer will be liable for any personal injury, damage or loss whatsoever or any expense suffered, caused or incurred by the use of, or as a result of, any item offered for sale or purchased.

10.2 Any person attending the auction venue or premises of the Vendor or Auctioneer to buy, sell, inspect or take delivery of any property does so entirely at their own risk.

10.3 No responsibility is accepted by the Vendor or Auctioneer for any accident, injury, illness or damage to person or property however caused to any person attending the auction venue or premises of the Vendor or Auctioneer to buy, sell, inspect or take delivery of any property.

10.4 Children present at the auction venue or at our business premises are to be directly supervised by a parent or guardian at all times.

10.5 Assistance dogs are most welcome to our business premises and auctions.

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