

1. Definitions

- 1.1 "Auctioneer" means Hassalls Auction Pty Ltd t/as Hassalls;
- 1.2 "Bidder" means a party attempting to purchase the Lot(s) by way of auction;
- 1.3 "Business day" means a day on which the major trading banks are open for ordinary business in Australia, excluding a Saturday, Sunday or Public Holiday;
- 1.4 "Buyer Number" means the number allocated to a Bidder by the Auctioneer prior to Auction;
- 1.5 "Buyer's Premium" means a sum payable by the successful Bidder for Lot(s) auctioned inclusive of GST;
- 1.6 "Lot(s)" means the goods that have been sold to the successful Bidder at auction;
- 1.7 "Major Item of Plant" includes but is not limited to large earthmoving plant that requires significant demobilization to remove;
- 1.8 "Purchase Price" means the amount of the successful bid including GST plus the Buyer's Premium;
- 1.9 "Purchaser" means the party as described on the Purchase Agreement;
- 1.10 "Vendor" means the party as described on the Purchase Agreement.

2. Sale

- 2.1 A Buyer's Premium applies to the GST inclusive sale price of each item sold unless otherwise stated.
- 2.2 Sales are conducted on a GST inclusive basis unless otherwise agreed.
- 2.3 Site regulations apply to all sales and as such covered footwear is essential. All persons under the age of 16 years will not be permitted on site.
- 2.4 All items, having been available for inspection prior to sale, are offered for sale "as is, where is" with all faults (if any). To the full extent permitted by law, and notwithstanding the contents of, or any description given in, any catalogue, advertisement, engineer's report or other materials issued by the Auctioneer in relation to a lot, no express or implied conditions, warranty or guarantee is made or given in relation to that lot as to its condition, quality, fitness, purpose, merchantability or compliance with description.

3. Bidding

- 3.1 Intending Bidders must have a valid Buyer Number. If an intending Bidder does not have a Buyer Number, then they will be required to complete and sign a Buyer's Registration Form which states that the intending Bidder understands these Terms and Conditions. This can be completed and executed at the Registration Point prior to the auction commencing.
- 3.2 The highest Bidder shall be the Purchaser, subject to the Vendor's approval and a reserve price (if any).
- 3.3 The Auctioneer may hold a bid and refer such a bid to the Vendor before acceptance. In some circumstances, further negotiations may only be held with the highest bidder.
- 3.4 No person will be allowed to retract their bid after being taken by the Auctioneer.
- 3.5 A right to bid by or on behalf of the Vendor is expressly reserved.
- 3.6 The Purchaser shall be deemed to be the Principal unless prior to the sale they have disclosed to the Auctioneer that they will be bidding on behalf of a Principal whose name and address has been disclosed to the Auctioneer.
- 3.7 The Auctioneer may, without giving any reason, refuse to accept the bid of any person or persons and may decline the offer for any lot or withdraw any lot or lots from the auction.
- 3.8 Should any dispute arise to any relevant lot or lots they may, at the discretion of the Auctioneer, be put up and resold by way of re-auction.

4. Payment

- 4.1 Each buyer is to pay a non-refundable deposit of 10% of the purchase price or \$500.00, whichever is requested, before leaving the auction after a successful bid.
- 4.2 The balance of the purchase price shall be paid by cleared funds no later than **3.00pm on the first business day after the auction.**
- 4.3 The Purchaser agrees to pay the Auctioneer the Buyer's Premium plus GST as per the advertised rate in addition to the Purchase Price.
- 4.4 Payment is to be made by cash, bank cheque, direct credit, eftpos or credit card before collection of any Lots is made. Fees may apply for eftpos or credit card payments.
- 4.5 Where paying by direct creditor, payment will be deemed to have been made once funds are showing in the Auctioneer's account.
- 4.6 Buyers purchasing with finance being arranged must:
 - (a) Notify the Vendor and the Auctioneer of the arrangement;
 - (b) Pay a 10% deposit of the total invoice price no later than 3.00pm on the first business day after the auction. This deposit will be refunded upon the financial institution making payment to the Hassall Auction Trust Account; and
 - (c) Require the financial institution to make payment of the full invoice amount to the Hassall Auctions Trust Account not more than 10 Business Days after the auction.

5. Collection and risk

- 5.1 All lots shall be at the buyer's risk on the falloff the hammer and neither the Vendor nor the Auctioneer shall be accountable for any deficiency, damage or loss which may arise thereafter.
- 5.2 All Lots which have been paid for in full must be removed by the Purchaser at the

- Purchaser's expense by 4.00pm on the second business day following the auction.
- 5.3 All collections will be in accordance with the Vendor's or Site's Workplace Health and Safety Policy.
- 5.4 Collection of Lots will be made against presentation of the payment of the full Purchase Price only.
- 5.5 If Lots are not collected by the Purchaser by the allocated pick up time, then either of the following may apply:
 - (a) At the sole discretion of the Auctioneer, a storage fee of \$50.00 per day and/or any removal fee may apply and be payable by the Purchaser; or
 - (b) At the sole discretion of the Vendor, ownership may revert back to the Vendor and the deposit paid by the Purchaser will be forfeited.
- 5.6 Prospective Purchasers of Major Items of Plant are advised that special arrangements may be made with the Auctioneer or Auctioneer's clerk prior to sale for an extension of time for removal/collection purposes. Where special arrangements have not been made, this clause allowing an extension of time will not apply.
- 5.7 Hassall Auctions staff are used in capacity of security only. The loading and removal of a Lot/Lots is solely the responsibility of the Purchaser.
- 5.8 Neither the Auctioneer or the Vendor shall be responsible for any damage to property or injury to persons incurred during the removal of the lots purchased.
- 5.9 If a deficiency arises between the quality of Goods described at the time of the auction or purchase and that available at the time of delivery the Purchaser shall take that quantity and the Vendor or Auctioneer or both shall be required to effect delivery of only the quantity so available and no compensation will be payable in respect of such deficiency.

6. Default and Consequences of default

- 6.1 In the event that payment of the deposit is not made on the day of the auction, the Lot(s) will not pass to the Purchaser, and ownership in the Lot(s) will revert back to the Vendor.
- 6.2 In the event that payment of the total invoice is not paid by 3.00pm on the first business day after the auction (or the financial institution has not made full payment two weeks after the auction), the following may apply at the discretion of the Auctioneer and/or the Vendor:
 - (a) Interest on overdue invoices shall accrue daily from the date when payment was due, until the date of payment, at a rate of two and a half per cent (2.5%) per calendar month;
 - (b) At the sole discretion of the Vendor, ownership may revert back to the Vendor and the deposit paid by the Purchaser will be forfeited; and
 - (c) In the event that the Auctioneer and/or Vendor require it, the Purchaser shall indemnify the Auctioneer and/or the Vendor from and against all costs and disbursements incurred by the Auctioneer and/or the Vendor in pursuing the overdue invoice including legal costs on a solicitor and collection agency costs.
- 6.3 Where Lot(s) are not collected by the allocated pick up time, refer to clause 5.5 of these Terms and Conditions.
- 6.4 The Auctioneer and/or The Vendor will not be liable for any loss or damage the purchaser suffers because the Auctioneer and/or the Vendor have exercised their rights under these Terms and Conditions.
- 6.5 Upon the Purchaser failing to comply with any of these Terms and Conditions, any monies received in part payment of the Lot(s) purchased may be forfeited to the Vendor after the Auctioneer's commission and costs are paid at the sole discretion of the Vendor.
- 6.6 Any deficit in re-sale of Lot(s) that is required as a result of the Purchaser's failure to comply with any of these Terms and Conditions, together with costs and charges of that re-sale, will be payable by the defaulting Purchaser.

7. General

- 7.1 If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 7.2 Purchasers are not permitted to resell or subdivide lots in the sale premises.
- 7.3 Time shall be of the essence of the sale.
- 7.4 No party shall be liable for any default due to any act of God, war, terrorism, strike, lock-out, industrial action, fire, flood, storm or other event beyond the reasonable control of any party.
- 7.5 The failure by the Auctioneer or Vendor to enforce any provisions in these Terms and Conditions shall not be treated as a waiver of that provision, nor shall it affect the Auctioneer and/or Vendor's right to subsequently enforce that provision.

8. Work Health and Safety

- 8.1 The Auctioneer advises all buyers that all plant offered for sale at auction may not be fit for use in a workplace. It is the Purchaser's responsibility to ensure that an operational risk assessment is undertaken prior to use, and the plant/lot be brought to a condition which complies with relevant state Legislation, Regulations and any applicable Codes of Practice. The Auctioneer will provide (where applicable) safety information relation to the condition of the Lot for sale ("Plant Hazard Report")