



AUCTIONMAN (Pty) LTD 7 Blesbok Str, Koedoespoort Tel: 072 431 3033

www.auctionman.co.za Fax: 086 416 1464 chris@auctionman.co.za

AUCTIONMAN (PTY) LTD RULES OF THE AUCTION

ONLINE AUCTION PLATFORM

THE AUCTIONEER HAS FULL CONTROL OVER THE AUCTION ON THE ONLINE PLATFORM AND RESERVES THE RIGHT TO REMOVE ANY BIDDER AT ANY TIME.

Items might be subject to a Reserve Price

- FICA Documentation will be required when Registering for the Auction
- A Registration Deposit (if applicable) will be required upon Registration for the Auction. This Deposit will be fully refundable (within 3 working days after the Auction) should no successful bids be placed on Auction

Banking Details:

Auctionman Pty Ltd First National Bank Current Account 62813894864

- Buyers Commission will be 10%, which is a premium on the hammer price.
- All amounts payable by EFT or Cash Deposit (Bank Cash Deposit Fee of 3% Applicable)
- All bids exclude VAT. Where VAT of 15% is applicable, it will appear on the Product Bidding Card
- The Auctioneer accepts no responsibility for any interruption in internet connection resulting in the bidder being disconnected from the live auction, be it the bidder's or Auctioneer's internet connection interruption for any reason. The Auctioneer accepts no responsibility for loss of a potential purchase, should a bid not be recorded as a result of the bidder being disconnected or the online system going offline during the auction process.

Auctionman will sell, by online auction, all numbered Lots, by the rise of the bid in South African Rand, to the highest bidder. The Auctioneer reserves the right to regulate the bidding, refuse any bid, combine, divide or withdraw any Lot of Lots from the sale or cancel the sale in its entirety. Should any dispute arise between bidders, the Lot in dispute will either be put up for resale or the Auctioneer will declare the Purchaser. The Auctioneer's discretion in these circumstances will be final and binding. The Auctioneer's Vendor Roll is final and no dispute will be taken into consideration as to the correctness thereof.

The Auctioneer does not hold himself responsible for any errors of description and makes no warranty or representation in this regard. All goods are sold "voetstoots". A bid shall be taken as proof that the bidder has inspected and acquainted himself with the Lot on which he bids. Descriptions and information given, either verbally or as advertised in print, are given in good faith but the Auctioneer gives no warranty or guarantee with regard to this information. Neither the auctioneer nor the Seller will be responsible for any errors of description, quality of quantity. ***However, should the Auctioneer announce an item to be in a working condition, you will have the right to test the item prior to removing it from our premises. Should the item then not be working or the description on the Auction were misleading for any reason, you will not be expected to buy the item.***

Risk and responsibility in respect of all Lots knocked down without reserve immediately become the responsibility of the Purchaser with the fall of the hammer. Neither the Auctioneer, nor the Seller, nor their agents will be held

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responsible for any goods that may be lost, damaged or stolen. However, ownership of the Lots and goods sold, vest at all times in the Auctioneer's principal until payment has been made and received in full.

No Bids which has been made on the Auction Platform can be cancelled or withdrawn.

Each lot is sold separately but will be invoiced collectively. The entire invoice must be settled in full before any item will be released.

No Lots will be released or dispatched before the Purchaser has paid the full purchase price due. Full payment for items bought on Auction to Reflect in the Auctioneers Bank Account within 24 hours after the close of the Auction. The Purchaser shall be afforded 3 working days after the close of the auction to collect goods purchased on auction. The purchaser will be charged R200 per day for storage fees after the expiry of the 3 working day window. No dispatching will be allowed during the sale or prior to the completion of the auction. The removal of all articles purchased will be at the Purchaser's risk and cost. The Purchaser is responsible for providing his own transport and manpower for the loading and removal of Lots purchased. Should the Purchaser or any other person in his employ or acting as his agent, damage a third party or a landlord's property or building, the Purchaser will be liable for damages and all repairs.

In the event of the Purchaser defaulting in his compliance with any of these Terms and Conditions, the damages recoverable from the defaulter shall include any loss arising from any resale of such goods, together with all charges and expenses in respect of both sales and any deposit held by the Auctioneer shall be held as "roukoop".

In the event of legal proceedings being instituted against either the Auctioneer or the Seller, the Auctioneer shall be entitled, at his own opinion, to institute such legal proceedings in the Auctioneer's name whether or not he is acting as agent.

Please refer to the Full Terms and Conditions of the Online Auction

The parties accepting these Terms and Conditions confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.



Christoffel Johannes Lotter

Director

Auctionman Pty Ltd