

AUCTION MARKETPLACES PROPRIETARY LIMITED

RULES OF AUCTION

AGRICULTURAL EQUIPMENT TIMED ONLINE AUCTION

EVERY ITEM ON THE AUCTION SALE IS SUBJECT TO A RESERVE PRICE UNLESS OTHERWISE STATED.

Start Date: 25 January 2022 - 08h00

End Date: 26 January 2022 - from 15h00

Registration Deposit:

A R 10,000.00 (Ten Thousand Rand) Registration deposit is required when registering for the auction. This Deposit is FULLY refundable if the buyer is not successful with any bids placed on the said auction.

Banking Details:

FNB

Trust Account Acc number: 62865667631

Branch Code: 210835

Swift Code: FIRNZAJJ

Rules of an Auction:

The Rules of Auction have been provided to Registered Bidders as part of their registration to participate in the Auction. A copy of the rules will be made available at least 24 (Twenty-four) hours prior to the Auction on the Auction Platform and at the Auctioneer's registered office. The Rules of a Sale will be binding on all bidders. Please refer to our full Terms and Conditions on our website. www.agrimag.co.za Click on the Auction Link.

Payment of Invoices:

All purchases made on close of auction need to be paid in full within 24 (Twenty-Four) hours after receipt of invoice. No goods will be released if funds have not cleared or is not reflecting in our account.

FICA Regulations:

No vehicles, goods or natis documents will be released without the relevant FICA documents as per our T&Cs

Reserves:

The Auctioneer reserves the right to bid on behalf of the seller up to the reserve price.

Buyer's Premium:

The Buyer will be held liable for a premium of 8% plus vat on hammer price. The premium is nonnegotiable and payable by all buyers.

Vat:

All bids exclude VAT. 15% VAT will be charged on all goods which will be added to buyers' invoice. NO VAT is only applicable on lots indicated as "NO VAT ON UNIT ONLY"

Lot Numbers:

Lot numbers will change at least 24hrs prior to the auction going live. The purchaser must take note of this and download a new catalogue in due time.

Vehicle Processing Fee:

Vehicle processing fee of R1950 plus VAT will be charged for each vehicle where applicable. Agrimag Online Auctions will only submit Documents to the NATIS authorities once the original NATIS documents were received from the Seller. Please note that the NATIS authorities are a Government facility and work with skeleton staff and reduced hours, due to Covid 19 lockdown. This might cause a delay in the processing of the NATIS documents.

Viewing:

Viewing will be by Appointment only. Contact Surea on +27 76 737 1289 or email surea@auctionmarktplaces.co.za to arrange date and time. The purchaser confirms that they have inspected the stock interested in and has independently confirmed all the particulars of the interested stock. Odometer readings are not guaranteed and jacks, service books and spare wheels may not be included. Should the purchaser choose not to view the item of interest, the auctioneer requires an email from the purchaser to confirm that the purchaser accept the item condition as is on the pictures advertised and cannot hold the Auctioneer responsible for any unknown defects. The risk is on the purchaser and all items sold voetstoots.

Dispatching / Releasing of Goods:

We will not be dispatching or releasing any goods during the auction and no exceptions will be made. All purchases made on auction are removed at the buyers' exclusive risk once funds have cleared and FICA requirements have been met. The Purchaser shall be afforded a maximum of

7 (seven) calendar days after payment of the Purchase Price reflects in the Auctioneer's banking account to collect the Goods and/or lots purchased from the Seller or any alternative premises as indicated by the Auctioneer. Storage for standing time must not be longer than 7 calendar days, and the Purchaser will be charged R400.00 (four hundred rand) per calendar day or any part thereof should the Goods and/or Lots still be at the premise of the Seller, Auctioneers or the alternative premises after expiration of the allowable 7 (seven) calendar days.

Breach:

The Purchaser shall not be permitted to cancel, withdraw or terminate a Bid, which has been made on the Auction Platform, and moreover, when such Bid has been accepted either in terms hereof or by the Seller. Nothing herein contained shall allow the Purchaser a right to terminate the agreement constituted by the Rules of Auction.

Disputes:

If there is a dispute between two or more Registered Bidders, and the dispute is not resolved within a period of 10(ten) Business Days after the Auction, then the Auctioneer may: Declare the valid purchaser based on facts presented to the Auctioneer or put the Goods or Lots up for sale again.

If purchased goods are not removed by the Purchaser once the goods are ready for collection, all risks, including that of theft and damage, but not limited there to, shall pass to the purchaser. The purchaser shall have no claim against Auction Marketplaces for any damages whatsoever. Each lot will be sold as is, where is, with no guarantees or warranties, expressed and implied. All information regarding the lots in the buyer's guide are statements of opinion only and shall never imply any guarantee as to the correctness or completeness of any information supplied either verbally or in writing about any lot.

THE AUCTIONEER RESERVES THE RIGHT TO REVOKE ANY BIDDERS CARD (ONLINE NUMBER) AT ANY TIME. THE AUCTIONEERS ARE NOT RESPONSIBLE FOR ANY ERRORS IN DESCRIPTIONS. PLEASE DOWNLOAD OUR FULL T&C's ON OUR AUCTION PLATFORM.



Signature: The Auctioneer