

## **CONDITIONS OF BUSINESS**

### **BUYERS CONDITIONS OF SALE**

#### **Information for Buyers**

##### **1. Introduction**

1.1 The following informative notes are intended to assist Bidders and Buyers and form part of our Conditions of Business, including the Information for Buyers, Conditions of Sale and the Terms of Consignment for Sellers, which are readily available for inspection on our web-site ([www.cheffins.co.uk](http://www.cheffins.co.uk)) and at our offices. All Bidders and Buyers will be deemed to have read and accepted these terms and conditions prior to bidding. Our staff will be happy to help you if there is anything you do not fully understand.

1.2 Please refer to Clause 1 of the Conditions of Sale if you are unsure about the meaning of any defined term.

1.3 Except where the context otherwise requires words denoting the singular include the plural and vice versa. Words denoting one gender include all genders and words denoting persons include corporations and vice versa.

1.4 The Auctioneers may supplement or supersede these Conditions in whole or part with Special Conditions applicable to a specific sale or Lot which will be announced at the time of sale. No employee or agent of the Auctioneers has any authority to vary these Conditions.

##### **2. Buyers Premium**

2.1 All purchases will be subject to the following buyer's premium on Lots sold by auction or by private treaty:

Class 1 items (as defined in 2.4 below): 3.5% of hammer price

Class 2 items (as defined in 2.4 below): 3.5% of hammer price

Class 3 items (as defined in 2.4 below): 3.5% of hammer price

The Buyer's Premium will be subject to a minimum charge of £5 plus VAT per Lot and to the Conditions below.

2.2 All Lots brought for £1000 or under will be charged at 6% of the hammer price.

2.3 VAT at the standard rate will be charged on all charges except those detailed in 4.2 below.

2.4 Definitions:

Class 1 items: Tractors, Excavators, Loading Shovels, Telescopic Handlers, Forklift Trucks, Bulldozers, Cranes, Dumpers, Combine Harvesters, Self-Propelled Sugar Beet, Potato and Forage Harvesters and Self-Propelled Sprayers.

Class 2 items: All other items except Vehicles.

Class 3 items: Vehicles including all commercial, private, light goods and four wheel drives.

##### **3. Entry to the Sale Site**

3.1 Any person entering the Sale Site does so at their own risk.

3.2 Any person entering the Sale Site must comply with the requirements of all Health and Safety notices.

3.3 The Auctioneers reserve the right to refuse admission to any person or entry of any Lots in to the Sale without giving any reason.

#### **4. Value Added Tax**

4.1 VAT at the standard UK rate will be added to the hammer price on all Lots unless the Lot is sold under either the Margin Scheme (including second hand vehicles) or the Auctioneers' Margin Scheme when VAT will not be added separately to the hammer price. Under the Margin Scheme or the Auctioneers' Margin Scheme, the Buyer's Premium will be shown inclusive of VAT which cannot be reclaimed as input tax. The Auctioneers may choose, entirely at their discretion, to use one or both of these Schemes in any Auction for eligible items. Lots included under one of these schemes will be marked in the catalogue with either an 'M' or an 'A'. The only other exception will be in the case of 'zero-rated' or 'exempt' items which will be marked in the catalogue with either a 'Z' or an 'E' and will not attract VAT. Prospective Purchasers should check with the Auctioneers before bidding if they are unsure in to which category any Lot falls. Full details of both the Margin Scheme and the Auctioneers' Margin Scheme can be found on the HMRC website [www.hmrc.gov.uk](http://www.hmrc.gov.uk) notices 718, 718/1 and 718/2.

4.2 Purchasers from the European Community countries outside the UK who are registered for VAT or its equivalent in their member state will be required to supply the Auctioneers with their VAT/FISCAL number and a copy of their VAT registration certificate. Once the VAT number and customer details have been checked by the Auctioneers with the Europa website, any standard rated items, together with any Buyer's Premium charged thereon, may be zero rated for UK VAT purposes. The zero rating of items purchased is also subject to the auctioneers receiving valid proof that the items have been removed from the UK and delivered to the Purchaser's address in another EU member state within the required time limits. If acceptable evidence is not received within these time limits, VAT at the standard UK rate will become payable and will not be recoverable by the purchaser. Details of the evidence required and the time limits are available from the Auctioneer's office. A VAT Deposit equivalent to the UK standard rate of VAT may be taken in some circumstances entirely at the discretion of the Auctioneers. Once all the required evidence of removal from the UK has been received within the time limits, this Deposit will be returned to the Purchaser. If the evidence is not received on time or is insufficient, the VAT Deposit will be paid over to HMRC as VAT. Where any of the above VAT registration information is not made available to the Auctioneers or where the Purchaser is not VAT registered for VAT in their member state, VAT at the standard UK rate will be charged on all standard rated items and this will not be recoverable.

4.3 Overseas Purchasers, from countries outside the European Community, will be required to pay a VAT Deposit equivalent to the standard UK rate of VAT. This amount of Vat Deposit will be refunded to the overseas purchaser if the Auctioneers receive satisfactory evidence of export within the required time limit. Details of the evidence required and the time limits are available from the Auctioneers office and will include original copies of the relevant Export Lodgement Advice and a satisfactory Bill of Lading or Certificate of Shipment clearly identifying the goods. If acceptable documents are not received within the relevant time limits, the VAT Deposit will be paid directly to HMRC as VAT.

#### **5. Description and Condition of Lots**

5.1 As agents for the Seller, the Auctioneers are primarily dependant on the information provided by the Seller and any statement, written or verbal, made by the Auctioneers in respect of any Lot as to genuineness, origin, date, age, provenance, condition or estimated selling price, including condition reports which may be provided at the Buyer's request, is a statement of opinion held by the Auctioneers. It is, however, deemed that prospective Buyers have inspected the Lots on which they intend to bid at pre-sale viewings. Accordingly, the Auctioneers accept bids from potential Buyers on the basis that the Buyers (or their advisors) have fully inspected the Lot prior to bidding and have satisfied themselves prior to bidding in relation to the condition and accuracy of the description of the Lot.

The nature of the Lots sold at Auction is such that they will rarely be in perfect condition and are likely, due to their nature and age, to show signs of wear and tear, damage, or other imperfections, restoration or repair. Any reference to condition by the Cheffins will not amount to a full description of condition. Photographs included in Cheffins' sale catalogues or on the website, are not representative of the condition of any Lot.

Cheffins draw the Buyer's attention to the exclusion of liability for the condition of Lots contained in the Conditions of Sale. Neither the seller nor Cheffins as the Auctioneers, accept any responsibility for the condition of any Lot.

5.2 All portable electrical goods are Portable Appliance Tested (PAT) although they are not guaranteed to be in working order. Prior to use, the electrical system of such goods must be checked and approved by a qualified electrician for compliance with safely regulations.

5.3 Certain machines could contain hazardous substances such as blue and white asbestos, dangerous chemicals and other hazardous substances which, if not handled correctly and disposed of correctly, could be in breach of Health and Safety at Work Act 1974, Control of Substances Hazardous to Health Regulations 1988 (COSHH) or other current legislation. The buyer undertakes to handle and dispose of correctly, any toxic chemicals and dangerous substances and to indemnify the Auctioneers against any failure to observe these undertakings.

## 6. Bidding

6.1 Bidders will be required to register for a Purchasers' Registration Number before bidding at the auction. Proof of identification (photographic identification and proof of current address) will be required at the time of registration if the Bidder is unknown to Cheffins together with a one-off, non-refundable fee of £20 (incl.VAT). All new bidders from outside the UK will be required to pay a £2500 cash deposit upon registration.

Lots will only be invoiced to the name and address on the Purchasers Registration Form and cannot be transferred to another name and address. Cheffins can only accept payment from the registered Bidder.

6.2 There are several alternatives to bidding in person at the Sale Site at the time of the sale.

Commission Bids may be left with the Auctioneer by a Bidder indicating the maximum amount to be bid (excluding VAT and Buyers Premium and any other charges which may apply). Subject to the reserve price of the Lot and any other bids received, the sale may be concluded for less than the maximum bid. The Bidder will not have any claim against the Auctioneers or their employees if for any reason the commission bid is not executed. If two bidders submit identical bids, the Auctioneers will endeavour to ensure the first bid received has priority.

Bidders are able to bid on the internet in certain sections of the sales by registering on Cheffins on-line live bidding platform. Registration closes 24 hours prior to each auction. All new Bidders or Bidders unknown to the Auctioneers will be required to pay a refundable deposit of £2500 via their debit/credit card prior to bidding. A 1% plus VAT surcharge based on the hammer price will be added to all purchases made through the on-line bidding platform.

The Auctioneers reserve the right to refuse any bid in any form entirely at their discretion.

## 7. Payment

7.1 All Lots must be paid for on the day of the Sale by the Buyer. All Lots purchased through the on-line bidding platform must be paid for within one week of the relevant sale day.

7.2 We accept the following methods of payment:

Bank Transfer- direct to our bankers at Barclays Bank PLC, St Andrews Street, Cambridge

Account Name: Cheffins Auction 1

Sort Code: 20-17-68

Account Number: 50237698

Swift Code: BARC GB 22

IBAN: GB43 BARC [2017 6850 2376 98](#)

Please quote your buyers number or name as reference

Cheques- Cheques are accepted entirely at the Auctioneer's discretion and any cheques tendered

will need to be cleared before removal of the Lot is permitted (please note you must allow 6

working days for a cheque to clear).

Debit Cards- Payments can be made in person or over the telephone.

7.3 Sold Lots can only be released to the Buyer on Cheffins' receipt of payment in full and cleared funds of the invoice total.

7.4 As provided by the Late Payment of Commercial Debts (Interest) Act 1998, the Auctioneers reserve the right to charge the Buyer interest at 8% above the prevailing base rate set at the time by the Bank of England, for any unpaid account.

7.5 If an account remains unpaid and legal action is taken by the Auctioneers in order to obtain payment, the Auctioneers reserve the right to demand in full from the Buyer, all legal, professional and associated costs resulting from such action.

## **8. Export of Goods**

8.1 Any Lot purchased at Auction may be subject to export restrictions or may require a licence for export out of the United Kingdom, for example depending on the age and value of the Lot or if the Lot contains organic or endangered materials that are restricted from export (Please refer to 5.3 above).

8.2 The Buyer is responsible for obtaining any licences which may be required (including any licence that may be required for import onto the destination country). The delay or denial of any such licence will not be grounds for the Buyer to cancel any purchase.

8.3 At the Buyers' request, we can assist in the application for the export of goods outside of the UK.

## **9. Collection and Storage**

9.1 Please note that all Lots must be paid for in accordance with Clause 7 above. Lots cannot be released until payment (including Buyer's Premium and VAT where applicable) has been received by the Auctioneers in full and cleared funds for all items purchased. Any delay of payment may result in the Buyer incurring storage charges.

9.2 At the Buyer's request, Cheffins may assist in arranging shipment of Lots. Otherwise collection of Lots is the Buyer's sole responsibility. Buyers will be required to produce proof of identity on collection of the Lot.

9.3 Any Lot which, without the express written consent of the Auctioneers, has not been collected within 6 months from the day on which it was last sold or last offered for sale will be deemed to have been abandoned and the Auctioneers will be entitled to dispose of such abandoned Lot(s) at their unfettered discretion. For the avoidance of doubt, any monies arising from such disposal(s) will be paid to and retained by the Auctioneers.

## **10. Inspection of Goods**

All Lots are sold with all faults and imperfections and errors of description. Purchasers should satisfy themselves prior to the sale of the Lots as to the condition of each Lot and should exercise and rely on their own judgement as to whether the Lot accords to its description. Neither the Auctioneers, their staff or agents are responsible for errors of description or for the genuineness or authenticity of any Lot. No warranty is given by the Auctioneers, their staff or agents or by any Vendor to any Purchaser in respect of any Lot and any express or implied conditions or warranties are excluded to the fullest extent permitted by law.

## **11. Insurance**

The Auctioneers are unable to provide insurance on any Lot in the sale. The Purchaser is responsible for insuring any item with effect from the fall of the hammer.

## **12. Compliance with Road Traffic Acts, the Health and Safety at Work Act and all other Acts and Regulations applicable to Farm Safety**

12.1 The Purchaser of any vehicle or trailer is responsible for complying with all legal requirements as to the construction and the use of such vehicle or trailer and for obtaining all certificates, permits or other authorisation necessary before such vehicle or trailer can be used on the road.

12.2 The Purchaser of any Lot is responsible for complying with all legal requirements regarding the safe use of items purchased at a sale and shall ensure compliance with all relevant legislation relating to the safe use of any item.

## **13. Auctioneer's Right to Annul Sales**

In the event of any dispute or refusal to pay or of non-payment on the part of the Purchaser, the Auctioneers may, entirely at their discretion, annul and cancel the sale of such Lot or Lots.

## **14. Agency**

The Auctioneers act as agent for the Seller whose identity, for reasons of confidentiality, is not normally disclosed to the Buyer. If a Buyer purchases at Auction, the Contract of Sale is made directly between the Buyer and the Seller.

## **Terms of Consignment for Sellers**

### **1. Introduction**

1.1 All aspects of the relationship between Sellers, Buyers and/or Cheffins regarding the sale, purchase or holding of property by Cheffins are governed by Cheffins' Conditions of Business, including these Terms of Consignment for Sellers, the Conditions of Sale, the Information for Buyers and any additional terms, conditions or notices as may be referred to herein or that may be amended by way of notices posted in the sales offices, catalogues or by way of announcements made by the Auctioneer.

1.2 Sellers' attention is specifically drawn to paragraphs 7, 8, and 11 of the 'Terms of Consignment for Sellers', which contain specific obligations on Sellers and limitations and exclusions of Cheffins' legal liability. These limitations and exclusions are consistent with Cheffins' role as Auctioneers.

1.3 The Seller agrees that all Lots will be offered for sale in accordance with Cheffins' Conditions of Business.

### **2. Definitions**

Unless otherwise stated, all defined terms have the same meaning in these Terms of Consignment for Sellers as set out in the Conditions of Sale. In these Terms of Consignment for Sellers:

'Net Sale Proceeds' means the Hammer Price of the Lot sold (as received by Cheffins in full and cleared funds from the Buyer), less Seller's Commission, entry fees and any other expenses payable by the Seller to Cheffins in accordance with these Terms of Consignment.

'Seller's Commission' means the commission payable by the Seller to Cheffins in relation to the sale of a Lot which is consigned by the Seller, such commission payable at the date of the sale together with any applicable VAT at the rates set out in these Terms of Consignment or as may otherwise be updated or agreed with Cheffins.

### **3. Seller's Authority**

The Seller authorises Cheffins to act as agent on its behalf and to charge and receive commission from the Buyer at the standard rates set out in the Conditions of Business.

The Seller authorises Cheffins to deduct commission at the stated rate and all expenses incurred for the Seller's account from the Hammer Price, including but not limited to, catalogue and other reproductions and illustrations, any customs duties, licences, marketing, packing, shipping or storage costs, taxes, or bank charges plus an amount in respect of applicable VAT. The Seller consents to Cheffins' right to retain beneficially the premium paid by the Buyer in accordance with Cheffins' Conditions of Sale and any interest earned on the sale proceeds until the date of settlement to the Seller (subject always to payment by the Buyer)

### **4. Sellers Commission**

4.1 Seller's Commission is charged at the following rates:

Class 1 items (as defined in 4.2 below): 5% of Hammer Price

Class 2 items (as defined in 4.2 below): 7.5% of Hammer Price

Class 3 items (as defined in 4.2 below): 5% of Hammer Price

Commissions will be subject to a minimum and maximum charge per Lot as follows:

Class 1 items: Minimum £50

Maximum £600

Class 2 items: Minimum £5

Maximum £600

Class 3 items: Minimum £50

Maximum £600

4.2 Definitions:

Class 1 items: Tractors, Excavators, Loading Shovels, Telescopic Handlers, Forklift Trucks, Bulldozers, Cranes, Dumpers, Combine Harvesters, Self-Propelled Sugar Beet, Potato and Forage Harvesters and Self-Propelled Sprayers.

Class 2 items: All other items except Vehicles.

Class 3 items: Vehicles including all commercial, private, light goods and four wheel drives.

4.3 VAT at the standard rate will be charged on all charges except those detailed in 6.3 below.

## **5. Sellers Entry Fees**

5.1 Entry Fees on all Lots sold, unsold and entered but not forward shall be charged at £10 per Lot.

Lots offered for the second and subsequent times will be charged at double the Entry Fee per Lot.

5.2 All electrical items will be subject to an additional charge of £2 per Lot to cover Portable Appliance Testing (PAT).

5.3 VAT at the standard rate will be charged on all charges except those detailed in 6.3 below.

## **6. Value Added Tax**

6.1 VAT at the standard UK rate will be added to the Hammer Price of all Lots unless the Lot is sold under either the Margin Scheme (including second-hand cars and other vehicles) or the Auctioneers' Scheme when VAT will not be added separately to the Hammer Price. The Auctioneers may choose, entirely at their discretion, to use one or both of these schemes in any Auction for eligible items. Sellers should check with the Auctioneers if either of these schemes are being used in any particular Auction and, if so, whether their item to be entered is eligible for inclusion under the scheme(s). If the item is found to be eligible the Vendor will be required to sign the declaration on the Entry Form to confirm that the item is eligible to be entered under one of the schemes. Sellers may elect for any of their eligible items to be included in the Auction under normal VAT rules if they wish. Lots included under one of these schemes will be marked in the catalogue with either an 'm' or an 'a'. The only other exception will be in the case of 'zero-rated' or 'exempt' items. Full details of the Margin Scheme and the Auctioneers' Scheme can be found on the HMRC website [www.hmrc.gov.uk](http://www.hmrc.gov.uk) notices 718,718/1 and 718/2.

6.2 VAT will be added to the Seller's Commission and Entry Fees and shown separately on all items sold under normal VAT rules and under the Margin Scheme. For items sold under the Auctioneers' Margin Scheme, VAT will be added and shown as an inclusive fee rather than showing separately and will not be recoverable.

6.3 Sellers living outside the UK but within the European Union and who are registered for VAT in their member state will not have VAT charged on their Seller's Commission Charges and Entry Fees for items sold under normal VAT rules or under the Margin Scheme as long as they have supplied the Auctioneers with details of their VAT/Fiscal number allocated in their member state and this is confirmed by the Auctioneers checking it against the Europa Website. VAT will be shown as an inclusive fee for Seller's Commission and Entry Fees on items sold under the Auctioneers' Margin Scheme.

6.4 The VAT charged to the Buyer on the Hammer Price for items entered under normal VAT rules for non-registered UK Sellers and all Vendors from outside the UK will be sent direct to HMRC and not to the seller.

6.5 Sellers from outside the European Union will not have VAT charged on their Seller's Commission and Entry Fee charges for items sold under normal VAT rules or under the Margin Scheme. VAT will be shown as an inclusive fee for Seller's Commission and Entry Fees on items sold under the Auctioneers Margin Scheme.

## **7. Sellers Warranties and Conditions**

7.1 The Seller represents and warrants to Cheffins and to the Buyer that at all relevant times (including but not limited to the time of consignment and at the time of sale);

a) The Seller is the legal owner of the Lot consigned to Cheffins, or is fully authorised to sell the property by the legal owner of it;

b) The Seller is able to and shall transfer possession to the Buyer good and marketable title to the Lot free from any third party rights, claims or potential claims;



- c) The Seller has provided Cheffins with all information concerning the provenance of the Lot that is known to the Seller and has notified Cheffins in writing of any concerns expressed by third parties in relation to the ownership, condition, authenticity, attribution, or export or import of the Lot;
- d) The Seller is unaware of any matter or allegation which would render any description given to Cheffins in relation to the Lot inaccurate or misleading in any way;
- e) The Lot is not stolen;
- f) The Lot has been or will be lawfully imported and lawfully and permanently exported as required by the laws of any country in which it is or was located. Any required declarations upon the export and import of the Lot, including Notification of Vehicle Arrival (N O V A) declarations have been or will be properly made and any duties and taxes on the export and import of the Lot have been or will be paid by the Seller;
- g) The Seller has paid or will pay any applicable taxes and/or duties that may be due on the Purchase Price of the Lot;
- h) The Seller is not aware of any restrictions relating to the Lot (other than those imposed by law) or any restrictions on Cheffins' rights to reproduce photographs or any images of the Lot;
- i) Unless the Seller notifies Cheffins to the contrary, any electrical or mechanical goods or components are in a safe operating condition if reasonably used for the purpose for which they were designed, and are free from any defect not obvious on external inspection which could prove dangerous to human life or health. If any internal parts are missing and this is not obvious from an external inspection the Seller will describe the item as 'incomplete'.
- j) The Seller certifies the Lot is not subject to any hire purchase, lease, contract hire agreement or any other contract which would prevent the passing of good title to the Buyer.
- k) The Seller will notify the Auctioneers in writing if any Lot has been recorded by any insurance company as a 'write off' or has been subject to a major insurance claim
- l) Where Cheffins reasonably believes that there may be a breach of any such warranty or representation, Cheffins is entitled in its sole discretion to rescind the sale.
- m) Items for sale must be consigned to the Auction by any deadline as stated by Cheffins. All costs and expenses incurred for packing, shipping and delivery to Cheffins prior to sale are at the Seller's sole expense.

## **8. Indemnity**

8.1 The Seller agrees to indemnify Cheffins, their respective servants, directors, officers and employees and the Buyer against any loss or damage resulting from any breach or alleged breach of any of the above warranties and representations.

8.2 The Seller's representations, undertakings and indemnities will survive completion of the sale of the Lot.

## **9. Valuation Estimates and Descriptions**

9.1 Any valuation estimates given by Cheffins are honestly held opinions and are only an indication of the price a Lot may achieve at the sale. The price achieved may be higher or lower and the Seller may not rely on Cheffins' estimates. Estimates may be revised at any time prior to sale at Cheffins' sole discretion.

9.2 Cheffins may, at its sole discretion, consult with or refer any Lot to a third party for further research or additional expert opinion. Cheffins is in no way obligated to consult any third party expert in relation to any Lot.

9.3 Subject to the limitations and exclusions set out in these Terms of Consignment, Cheffins exercises reasonable care in compiling descriptions of Lots and any other related reports, consistent with its role as Auctioneers.

9.4 All Lots are sold 'as seen' with all faults and errors of description. Purchasers should satisfy themselves prior to the sale as to the condition of each Lot and should exercise and rely on their own judgement as to whether the Lot accords to its description. Neither the Auctioneers, their servants nor agents are responsible for errors of description or for the genuineness or authenticity of any Lot. No warranty is given by the Auctioneers, their servants or agents or by any Vendor to any Purchaser in respect of any Lot and any express or implied conditions or warranties are excluded to the fullest extent permitted by law.

9.5 Lots may be included in a sale at Cheffins' sole discretion, including how the Lot is described and illustrated in the sale catalogue and any marketing of the Lot.

## **10. Illustrations**

10.1 Lots may be illustrated in the printed sale catalogue, on the website catalogue and on the internet bidding platform website at Cheffins' sole discretion and such illustrations are for identification purposes only.

10.2 The copyright in respect of such illustrations shall be the property of Cheffins, as is the text of the catalogue. The Seller indemnifies Cheffins against any copyright infringement for any illustrations provided by them.

## **11. Limitation of Liability and Exclusions**

11.1 Cheffins is dependent on information from the Seller and is not responsible for any errors or omissions in the information provided by the Seller.

11.2 Cheffins is not liable for any acts or omissions arising from the conduct of auctions or in relation to the sale of any Lot, whether negligent or not.

11.3 Unless otherwise agreed by the Auctioneers in writing, Cheffins total Liability in respect of any breach of these conditions of sale, or breach of duty, negligence or otherwise ('collectively Liability') shall be limited to the Net Sale Proceeds of the relevant Lot and they shall have no liability for

a) any loss of profit, or b) any indirect loss or damage.

11.4 The conditions under which the Seller engages Cheffins shall be between the Seller and Cheffins alone and it shall be a condition of the contract that the Seller shall not, in any circumstances, make a claim against any Partner, employee, agent or other representative of Cheffins in connection with the contract or the services that Cheffins provide or agree to provide to the Seller.

11.5 However, Cheffins do not limit a) their Liability in negligence for death or personal injury, or b) their Liability for fraud, reckless disregard of their professional obligations or otherwise, insofar as their Liability cannot be limited.

## **12. Reserves**

12.1 Lots may be offered for sale subject to a reserve to be agreed between Cheffins and the Seller prior to the sale, that is, the minimum Hammer Price at which that Lot may be sold. A reserve once set cannot be changed except with Cheffins' consent. Reserves must be reasonable and Cheffins may decline to offer goods which, in its opinion, would be subject to an unreasonably high reserve.

12.2 Cheffins shall in no circumstances be liable if bids are not received to the level of the reserve. Cheffins may, at its discretion, sell Lots below the reserve provided, if requested, Cheffins pays the Seller the sale proceeds it would have received if the Lot had sold for the reserve.

12.3 All reserve prices must be set out in writing by the Seller and delivered to the Auctioneers office at least 24 hours prior to the sale commencing otherwise no responsibility can be accepted by the Auctioneers for any error in respect of reserve prices.

## **13. Post Sale**

Following the sale, the Seller will be liable to pay Cheffins the Seller's Commission and any other expenses set out in these Terms of Consignment. All monies due to Cheffins from the Seller will be deducted from the payment of the Hammer Price received from the Buyer.

## **14. Payment to Seller**

14.1 After the sale of the Seller's property, settlement of the Net Sale Price due to the Seller shall normally be made not later than 14 days following the sale, subject always to Cheffins receiving payment of the Purchase Price in full and cleared funds from the Buyer. In the event the Buyer has not paid for the Lot, at the sole discretion of the Auctioneers, no settlement will be made to the Seller until payment is received.

14.2 Cheffins may take the Seller's instructions regarding recovery of payment, subject to the Conditions of Sale, but it is at Cheffins' sole discretion whether to take any action against a Buyer or seek any of the remedies as set out in the Conditions of Sale. Cheffins is under no obligation to investigate the ability of any Bidder to pay for purchased Lots or to pursue any Buyer for non-payment.

14.3 The Seller agrees to inform Cheffins of any action which it chooses to take against a Buyer in order to enforce payment by the Buyer.

14.4 Any interest earned on Seller's monies will be retained by the Auctioneers.

14.5 Following the sale of any tractors, vehicles or other self-propelled machinery, where the Seller has stated on the Entry Form that a V5 Registration Document is supplied and whereupon the said document is not delivered to the Auctioneers at the time of sale, Cheffins shall not pay over the Net Sale Proceeds to the Seller until such time as the Seller has delivered the V5 Registration Document to the Auctioneers.

14.6 The Auctioneers reserve the right to annul and cancel any sale where the Seller has stated on the Entry Form that the V5 Registration Document is supplied and whereupon the said document is not delivered to the Auctioneers at the time of sale. The Auctioneers reserve the right to apply for a duplicate V5 Registration Document, if one is available, and to charge the Seller the D.V.L.A. fee for such a duplicate together with an administration fee equivalent to 30% plus VAT of the D.V.L.A. charge. Where the Seller does not state the V5 Registration Document is supplied, these charges will not apply. In the event a sale is rescinded, the Seller will be responsible for the cost of any transport incurred in the Lot(s) being transferred to or from the sale site or any other agreed location.

## **15. Loss and Damage of Property**

15.1 The Auctioneers shall not be liable for any expense, loss, claim or proceedings in any respect of any loss or damage whatsoever to any property, real or personal, including all Lots which remain at the Seller's risk until the risk passes to the Buyer in accordance with condition 15.4 below, whether incurred before, during or after the sale.

15.2 The Auctioneers shall not be liable for any expense, loss, claim or proceedings in respect of personal injury to or death of any person arising out of or in the course of or caused by the sale, except to the extent that the same is due to the negligence of the Auctioneers, their servants or agents.

15.3 Any Bidder or Buyer who damages a Lot, whether intentionally or negligently, will be held liable for all resulting damage and will pay or reimburse the Auctioneers in full to rectify the same.

15.4 Upon the fall of the hammer the Buyer will be solely responsible for the Lot standing in the sale site.

15.5 Sellers and Buyers do not, in any event, have the right to claim for loss or damage to property under Cheffins' insurance policy.

## **16. Unsold and Withdrawn Items**

16.1 In the event that a Lot remains unsold at auction, the Seller authorises Cheffins, at its discretion, to negotiate a sale by Private Treaty following the auction. The charges and expenses as set out in these Terms of Consignment for Sellers will be payable by the Seller as if such Lot had been sold at auction. Insofar as is appropriate, the Conditions of Business are applicable to any such Private Treaty sale. The Auctioneers reserve the right to sell such Lot(s) at the reserve price without further consultation with the Seller.

16.2 If an item is unsold it may, with the Seller's consent, be re-offered at a future auction. The Conditions of Business shall be applicable to any items re-consigned for sale. Where, in Cheffins' opinion, an item is unsaleable, the Seller must collect such items from the sale site promptly on being so informed and in any event within 14 days of such notification.

16.3 Alternatively, unsold items may be collected by the Seller within 14 days of the sale in which the Lot was last entered, subject to payment by the Seller of any expenses due to Cheffins.

16.4 Cheffins may, at its absolute discretion, withdraw an item from sale if it reasonably believes that the warranties given by the Seller under the Conditions of Business in relation to that item may be breached, or if they become aware of an actual breach of the warranties in relation to any item. Cheffins will notify the Seller if the Seller's property is withdrawn from sale. The Seller must collect its property promptly on being so informed and in any event within 10 days of such notification.

16.5 For the avoidance of doubt, unsold and withdrawn Lots will not be released to the Seller until all fees and expenses, due to the Auctioneers under these Terms of Consignment for Sellers, have been paid in full to Cheffins by the Seller.

16.6 All Lots brought to the sale site must be offered for sale by auction and must not be sold privately before the sale. In the event that any private transactions take place following a sale whilst the Lot(s) remain on the sale site, they must be notified to the Auctioneers. Such transactions will be treated as a sale of the Lot(s) by the Auctioneers.

## **17. Transport and Storage**

17.1 The Seller is solely responsible for packing and delivery of their property to Cheffins prior to sale, and for collection in the event the property is unsold. Cheffins may agree with the Seller to arrange for a third party shipper at the Seller's expense. Any expenses incurred by Cheffins in relation to transport of Seller's property will be chargeable to the Seller.

17.2 Cheffins is not liable for any loss or damage to any property caused by any third party in relation to handling, packing, transport or storage.

17.3 Any Lot sold or unsold which, without the written consent of the Auctioneers, has not been collected within 6 calendar months from the day it was last sold or offered for sale, will be deemed to have been abandoned and the Auctioneers will be entitled to dispose of such abandoned Lot(s) at their unfettered discretion. For the avoidance of doubt, any monies arising from such disposal(s) will be paid to and retained by the Auctioneers.

## **18. Auctioneers Right to Annul Sales**

In the event of any dispute or refusal to pay or of non-payment on the part of the Buyer, the Auctioneers may, entirely at their discretion, annul and cancel the sale of such Lot or Lots.

## **Conditions of Sale**

Cheffins carries on business with Bidders, Buyers and Sellers on the following Conditions of Sale, the Terms of Consignment for Sellers, the Information for Buyers and on such other terms, conditions and notices as may be referred to herein or that may be amended by way of notices posted at the sale site or by way of announcements made by the Auctioneer.

### **1. Definitions**

In these Conditions:

**'Auctioneer'** means Cheffins or its authorised auctioneer, as appropriate.

**'Bidder'** means the person considering, making or attempting to make a bid on a Lot, in person or by any other means, including the Buyer.

**'Buyer'** means the Bidder who makes the highest bid accepted by the Auctioneer.

**'Buyer's Premium'** means payment of a percentage of the Hammer Price of each Lot purchased, payable to Cheffins by the Buyer, on which VAT is chargeable.

**'Deliberate Forgery'** means an imitation made with the intention of deceiving as to make, model, mechanical worthiness etc. and which at the date of the sale had a materially lesser value than it would have had if it had been in accordance with the catalogue description.

**'Entry Fee'** means the fee payable on all Lots offered for sale as stated in Clause 5 of the Terms of Consignment for Sellers.

**'Hammer Price'** means the highest bid reached (at or above any reserve) and accepted by the Auctioneer when the Auctioneer brings down the hammer and the sale of the Lot is final.

**'Lots'** means all machinery and other items sold or intended to be sold in accordance with these conditions.

**'Net Sale Proceeds'** means the Hammer Price of the Lot sold (as received by Cheffins in full and cleared funds from the Buyer), less any Seller's Commission, Entry Fees, and any other expenses payable by the Seller to Cheffins in accordance with the Terms of Consignment for Sellers.

**'Purchase Price'** means the Hammer Price in respect of the Lot sold, together with any Buyer's Premium, VAT chargeable and any additional charges payable by a Buyer in accordance with these Conditions of Business.

**'Seller'** means the legal owner of the Lot offering it for sale, including their agents, executors or personal representatives.

**'Seller's Commission'** means the commission payable by the Seller to Cheffins in relation to the sale of a Lot which is consigned by the Seller. Such commission is payable at the date of the sale together with any applicable VAT at the rates set out in the Terms of Consignment for Sellers (or as may otherwise be updated or agreed with Cheffins).

**'Terms of Consignment for Sellers'** means the stipulated terms and rates of commission on which Cheffins accepts instructions from Sellers or their agents and which form part of these Conditions of Business.

**'Reserve Price'** means the minimum price fixed by either the Auctioneers or the Seller (or his agent) at which Lots are to be sold for at the sale.

The singular includes the plural and vice versa as appropriate.

## **2. Inspection of Lots**

All Lots are sold 'as seen' with all faults and errors of description. Purchasers should satisfy themselves prior to the sale as to the condition of each Lot and should exercise and rely on their own judgement as to whether the Lot accords with its description. Neither the Auctioneers, their servants or agents are responsible for errors of description or for the genuineness or authenticity of any Lot.

No warranty is given by the Auctioneers, their servants or agents or by any Seller to any Buyer in respect of any Lot and any express or implied conditions or warranties are excluded to the fullest extent permitted by law.

## **3. Bidding**

3.1 Bidders are required to register their details before bidding and to supply any information or references required by Cheffins before the auction in which they intend to bid or before Cheffins will accept any other form of bid, whether by commission, telephone or otherwise. Proof of the Bidder's identification (photo identification and proof of current address) will be required at the time of registration.

3.2 The Bidder with the highest bid accepted by the Auctioneer conducting the sale shall be the Buyer at the Hammer Price.

3.3 Bidders shall be deemed to act as principals and require Cheffins' written consent at the time of Bidder registration to bid as agent for another party. Bidders are personally liable for their bid and jointly and severally liable with their principal if bidding as agent (whether or not Cheffins has consented to the Bidder acting as agent).

3.4 Lots will only be invoiced to the name and address of the Bidder on the Bidder registration form and cannot be transferred to another name and address. Cheffins can only accept payment for the Lot from the registered Bidder.

3.5 The Auctioneers and/or the Seller reserve the right to fix a Reserve Price for any Lot and to withdraw that Lot in the event that the highest acceptable bid does not meet with the reserve. Some Lots will therefore be offered subject to a Reserve Price agreed between Cheffins and the Seller. The Reserve Price shall be no higher than the low pre-sale estimate, if given, of the Lot at the time of the auction.

3.6 Cheffins expressly reserves the right to bid on behalf of the Seller up to the amount of any reserve. The Auctioneer has the discretion to refuse any bid from any Bidder without giving any reason, and to withdraw or re-offer any Lot if the Auctioneer believes there has been an error or dispute. Any dispute about a bid shall be settled at the Auctioneer's absolute discretion, the Auctioneer acting reasonably at all times.

3.7 The Seller may bid for any Lot, either personally or through the Auctioneers or through any other person, as many times as the Seller thinks fit and may withdraw any Lot at any time before the sale of such Lot.

3.8 Bidding increments shall be at the Auctioneer's sole discretion. By way of example only, Cheffins bidding increments may be:

<u>Range</u>	<u>Increment</u>
£0 - £200	£10
£200 - £500	£20
£500 - £1000	£50
£1000 - £2000	£100
£2000 - £5000	£200
£5000 - £10000	£500
£10000 - £20000	£1000

Cheffins is not bound to implement any of the above increments

3.9 No person may advance less at a bid than a sum to be named from time to time by the Auctioneers nor be allowed to retract a bid.

3.10 Bids shall be made exclusive of any VAT or Buyers Premium which may apply.

3.11 Cheffins' knowledge in relation to any Lot is dependent on information provided by the Seller of the Lot. Cheffins is not able to and does not carry out exhaustive due diligence on each Lot. Bidders acknowledge this fact and accept responsibility for carrying out inspections and investigations to satisfy themselves as to the Lots on which they bid.

3.12 Each Lot offered for sale at Cheffins is available for inspection by Bidders prior to the auction. Cheffins accepts bids by any means on the basis that Bidders (and/or independent advisors acting on the Bidder's behalf) have fully inspected the Lot prior to bidding and have satisfied themselves prior to bidding as to both the condition of the Lot and the accuracy of its description. All Lots are offered for sale in the condition they are in at the time of auction.

3.13 Sale catalogues, catalogue illustrations and condition reports are for information purposes only and do not necessarily convey the full information regarding any Lot. Information provided to Bidders or their advisors prior to the sale in respect of any Lot, whether written or oral and including any information in the sale catalogue or condition or other report, is a statement of opinion honestly held by Cheffins and is not a statement of fact.

3.14 Subject to the conditions in paragraphs 3.11, 3.12 and 3.13 above, Cheffins exercises reasonable care when making statements of opinion consistent with its role as auctioneers on the basis of information provided by the Seller and the generally accepted opinions of relevant experts (at the time any such expert expressly states such opinion). Cheffins is in no way required to seek the opinion of any expert outside Cheffins.

3.15 A sale contract is made directly between the Buyer and the Seller on the fall of the Auctioneer's hammer, following which the Buyer becomes liable to pay the Purchase Price.

#### **4. Other Types of Bids**

4.1 Subject to the conditions set out in paragraph 3 above, Cheffins will, if so instructed by a Bidder clearly in writing not less than 2 hours prior to the Auction beginning, execute bids on the Bidder's behalf by commission bid. Where applicable, if two Bidders submit identical bids, the Auctioneer will endeavour to ensure the first bid received has priority.



4.2 In some auctions the Bidder can register, not less than 24 hours prior to the auction beginning, to bid during the auction by telephone or online. Prospective Bidders should check with the Auctioneers whether this service is available for any auction.

4.3 Neither the Auctioneer nor its employees or agents shall be responsible for any failure to execute any instructions to bid for any reason, including but not limited to technical failures of phones or online connections.

## **5. Value Added Tax**

5.1 Value Added Tax on the Hammer Price is imposed by the laws of England and Wales on all items upon which VAT is due. It will also be charged and shown separately on the Buyer's Premium on these Lots which will be identified in the Auctioneer's catalogue with a symbol 'v'. Buyers from outside of the UK should refer to 'Information for Buyers' for a brief explanation of the VAT position as far as they are concerned.

5.2 Value Added Tax will not be charged on the Hammer Price of Lots entered under either the 'Margin Scheme' (including second-hand cars) or the 'Auctioneers Margin Scheme'. VAT will be charged on the Buyer's Premium but will be shown as an inclusive amount and will not be recoverable. These Lots will be identified in the Auctioneer's catalogue by the symbol 'm' or 'a'. The same rule will apply to any zero rated Lots which will be identified in the Auctioneers catalogue by the symbol 'z'.

5.3 Sellers of Lots entered under either the 'Margin Scheme' (including second-hand cars) or the 'Auctioneers Margin Scheme' must provide signed confirmation to the Auctioneers that Input VAT could not, has not and will not be reclaimed against these items. VAT charged on the Seller's Commission and Entry Fees will be shown separately in respect of Lots entered under the 'Margin Scheme' and inclusive in respect of Lots entered under the 'Auctioneers Margin Scheme'. Zero rated Lots will be treated in the same way as 'Margin Scheme' Lots.

## **6. Payment**

6.1 All Lots purchased in the sale must be paid for on the day of the Auction by the Buyer.

6.2 All Lots purchased through the on-line bidding platform must be paid for within 1 week of the relevant Auction day.

6.3 All Lots purchased by 'Private Treaty' must be paid for within 1 week of the sale being agreed.

6.4 Any payments made by the Buyer to Cheffins may be applied by Cheffins towards any sums owing from the Buyer to Cheffins on any account whatever without regard to any directions of the Buyer, whether express or implied.

6.5 Title in a purchased Lot will not pass to the buyer until Cheffins has received the Purchase Price of the Lot in full and cleared funds. Cheffins will not release any Lot to the Buyer for collection until payment of the Purchase Price and any additional charges to the Buyer (as set out in clause 6.6) is received.

6.6 If an account remains unpaid and legal action is taken by the Auctioneers, the Auctioneers reserve the right to demand in full from the Buyer all legal and professional fees owing from such action.

6.7 The full invoice amount(s) must be paid in full before any individual Lot is released for collection.

## **7. Remedies for Non Payment**

7.1 If any Lot is not paid for in full and collected in accordance with these Conditions or if there is any other breach of these Conditions, Cheffins, as agent for the Seller and on its own behalf, shall, at its absolute discretion and without prejudice to any other rights Cheffins or the Seller may have, be entitled to exercise one or more of the following rights and remedies:

a. To commence legal proceedings against the Buyer to recover the Purchase Price and any related expenses for that Lot, together with any interest and costs of such proceedings on a full indemnity basis.

b. To cancel the sale of that Lot and/or any other Lots sold by Cheffins to the Buyer.

- c. To resell the Lot (by auction or private treaty) with reserves at Cheffins' sole discretion. The Buyer shall be responsible for payment of any resulting shortfall in the total amount due (after crediting any part payment and adding any resale costs).
- d. To remove, store and insure the Lot at the Buyer's sole risk and expense and, in the case of storage, either at Cheffins' premises or elsewhere.
- e. As provided by the Late Payment of Commercial Debts (Interest) Act 1998, the Auctioneers reserve the right to charge the Buyer(s) interest at a rate of 8% above the prevailing base rate set at the time by the Bank of England for any unpaid account or part thereof.
- f. To retain the Lot or any other Lot sold to the Buyer until the Buyer pays the total amount due and to exercise a lien over any of the Buyer's property in Cheffins' possession for any purpose until the debt is satisfied.
- g. To reject or ignore bids from the Buyer or Buyer's agent at future auctions or to impose conditions before any such bids shall be accepted.
- h. To apply any proceeds of sale of other Lots due or, in the future, becoming due to the Buyer towards the settlement of the total amount due.
- i. To release the name and address of the Buyer to the Seller to enable the Seller to commence legal proceedings to recover the amounts due and legal costs. Cheffins will take reasonable measures to notify the Buyer prior to releasing such details to the Seller.

7.2 Cheffins shall, as agent for the Seller and on their own behalf pursue these rights and remedies only so far as they deem at their sole discretion is reasonable to make appropriate recovery in respect of breach of these Conditions of Business. They are in no way obligated to exercise any of the above rights or remedies.

## **8. Collection of Lots**

8.1 All Lots whether sold or unsold may not be removed from the Saleground without a pass for the removal of Lots. Passes can be obtained from the Auctioneer's office. All Lots must be checked out by the Security Staff.

8.2 All Lots remaining unsold which are not to be entered into the following Sale, and Lots which the Auctioneers have requested the Seller to collect, must be cleared from the Saleground within 14 days of the Sale in which they were last entered or within 14 days of such request from the Auctioneers to collect the Lots unless the Auctioneers expressly agree otherwise.

8.3 Subject to Clause 8.4 below, if the Buyer pays the Purchase Price and any related expenses but fails to collect the purchased Lot(s) within 10 days following the date of the relevant auction, the Lot(s) will be stored at the Buyer's expense and risk at Cheffins or with a third party.

8.4 Any Lot(s) which, without the express written consent of the Auctioneers, has not been collected within 6 calendar months from the day on which it was sold or last offered for sale will be deemed to be abandoned and the Auctioneers will be entitled to dispose of such abandoned Lot(s) at their unfettered discretion. For the avoidance of doubt, any monies arising from such disposal(s) will be paid to and retained by the Auctioneers.

8.5 The Buyer shall at their own risk and expense collect any Lots for which the Buyer has paid in full from Cheffins' premises not later than 14 days following the date of the relevant auction or later with the express written consent from the Auctioneers.

8.6 The Buyer shall be required to show proof of purchase and identification prior to the Lot being released. Any packers or shippers acting on the Buyer's behalf will require written authorisation by the Buyer before Cheffins will release any purchased Lot to them.

8.7 All packing and handling of Lots will be at the Buyer's sole risk. Cheffins will not be responsible for any acts or omissions of third party packers or shippers.

## **9. Warranties and Limitation of Warranty**

9.1 The Seller warrants to the Bidder that it is the legal owner of the property consigned for sale, or is properly authorised by the legal owner to consign it for sale, and is able to transfer good and marketable title to the property free from any third party claims.

9.2 Subject to paragraph 9.1 above, neither Cheffins nor the Seller is liable for any errors or omissions provided to Bidders by Cheffins, whether orally or in writing, whether negligent or otherwise, except as set out in paragraph 3.14 of these Conditions of Sale.

9.3 Subject to paragraphs 9.6 and 10, neither Cheffins nor the Seller gives any guarantee or warranty to the Bidder. Any implied warranties and conditions are excluded (except where such warranties and conditions cannot be excluded by law), other than the express warranties given by the Seller to the Buyer in the Terms of Consignment for Sellers.

9.4 Neither Cheffins nor the Seller accepts responsibility to any Bidder for acts or omissions (whether negligent or otherwise) by Cheffins in relation to the conduct of any auction.

9.5 Any claim by a Bidder or a Buyer against Cheffins or the Seller is limited to the Purchase Price in respect of the relevant Lot and shall not include under any circumstances indirect or consequential losses.

9.6 This paragraph 9 shall not exclude or limit Cheffins' liability in respect of any fraudulent misrepresentation made by Cheffins or the Seller.

## **10. Deliberate Forgeries**

10.1 Notwithstanding the Conditions in paragraph 9, any Lot which proves to be a Deliberate Forgery (as defined in paragraph 1) may be returned to Cheffins by the Buyer within 14 days of the relevant auction, provided it is in the same condition as when bought, and is accompanied by particulars identifying it from the relevant catalogue description. If Cheffins is satisfied at its sole discretion that the above criteria have been met and that the Lot is a Deliberate Forgery, the sale will be cancelled and Cheffins shall refund the money paid by the Buyer for the Lot including any Buyer's Premium.

10.2 If the Buyer is not personally able to transfer a good and marketable title to Cheffins, then the Buyer shall have no rights under this paragraph 10. The right of return provided by this paragraph 10 is additional to any right or remedy provided by law or by these Conditions of Sale.

10.3 Cheffins may require the Buyer to obtain at the Buyer's expense the reports of up to two independent and recognised experts in the field, mutually acceptable to Cheffins and to the Buyer. Cheffins shall not be bound by any reports produced by the Buyer, and reserves the right to seek additional expert advice at its own expense.

10.4 The Conditions detailed in this paragraph 10 will also apply to purposely hidden repairs and incomplete Lots where the incompleteness is not evident from an external inspection.

## **11. Export and Licensing**

It is the Buyer's sole responsibility to identify and obtain any necessary licences for a Lot, including but not limited to export and import. Cheffins and the Seller make no representations or warranties as to whether any Lot is or is not subject to export or import restrictions. The denial of any licence permit shall not entitle the Buyer to cancel the sale contract or delay payment of the Lot.

## **12. Entry to the Sale Site**

12.1 Any person entering a Sale Site does so entirely at their own risk. No person shall have any claim against the Auctioneers, their agents or employees for any injuries sustained nor for any damages to or loss of property which may occur from any cause whatsoever.

12.2 Any person entering a Sale Site must comply with the requirements of all Health and Safety notices.

12.3 The Auctioneers reserve the right to refuse admission to any person or entry of any Lot(s) into a sale without giving reason.

12.4 Anyone attending who damages a Lot, whether intentionally or negligently, will be held liable for all resulting damage and will pay or reimburse the Auctioneers in full to rectify the same.

12.5 Sellers and Buyers do not, in any event, have the right to claim for loss or damage to property under Cheffins' insurance policy.

### **13. Data Protection**

13.1 Cheffins will request and use personal information from clients in connection with the business carried out by Cheffins, including for the provision of auction related services, client administration, marketing, the supply of client services, or as required by law, and may be disclosed to third parties for the purpose of fulfilling its obligations under these Conditions of Business. Such information may include the client's name and contact details, proof of identity, and financial information and may be defined by law as 'sensitive'.

13.2 Clients agree that Cheffins may use their information for the purposes stated in clause 13.1. Cheffins will not use sensitive information for any other purpose without the client's express consent.

13.3 Some countries do not offer equivalent legal protection of personal information to that offered within the European Union. In fulfilling its obligations under these Conditions of Business, Cheffins may disclose personal information to third parties in countries without equivalent protections. Cheffins requires that any such third parties respect the privacy and confidentiality of its clients' information and provide the same level of protection for clients' information as provided within the European Union, wherever the third party may be located. By consenting to these Conditions of Business, clients agree to such disclosure.

13.4 Clients should note that telephone calls to Cheffins relating to auction bids may be recorded.

### **14. Agency**

The Auctioneer acts as agent only and disclaims any responsibility for default in relation to any of these Conditions of Business by Sellers or Buyers.

### **15. Third Party Liability**

All members of the public on Cheffins' premises are there at their own risk and must note the layout of the buildings, sale site and any security arrangements. Accordingly neither the Auctioneers nor its employees or agents shall incur liability for death or personal injury (except as required by law) or similarly for the safety of the property of persons visiting.

### **16. Auctioneers Right to Annul Sales**

In the event of any dispute or refusal to pay or of non-payment of the part of the Buyer, the Auctioneers may, entirely at their discretion, annul and cancel the sale of such Lot or Lots.

### **17. Compliance with Road Traffic Acts**

The Buyer of any vehicle or trailer is responsible for complying with all legal requirements as to the construction and use of such vehicle or trailer and for obtaining all certificates, permits or other authorisation necessary before such vehicle or trailer is used on the road.

### **18. General**

18.1 Cheffins reserves the right to alter these Conditions of Business at any time.

18.2 Cheffins shall have the right in its absolute discretion to refuse admission to its premises or attendance at its auctions by any person.

18.3 Special terminology may be used in catalogue descriptions of particular types of goods, and the descriptions should be interpreted in accordance with any glossary appearing in the sale catalogue.

18.4 All images and other materials produced for the auction are the copyright of Cheffins for use at Cheffins' discretion.

18.5 Any notice to any Buyer, Seller or Bidder may be given by first class mail to the last address of which Cheffins have been formally notified and shall be deemed to have been received by the addressee 48 hours after posting. Any notice to Cheffins by the Buyer, Seller or Bidder should be in writing.

18.6 Any extension or waiver of any provision of these Conditions of Business that may be granted to Buyers, Sellers or Bidders by Cheffins for a specific Lot shall not have any consequence on the enforceability of these Conditions and in all other respects these Conditions shall remain in full force and effect. Should any provision of these Conditions of Business be deemed unenforceable for any reason, the remaining provisions shall remain in full force and effect.

18.7 These Conditions of Business are not assignable by any Buyer or Seller without Cheffins' prior written consent, but are binding on the Buyer's and Seller's respective successors, assigns and representatives. No act, omission or delay by Cheffins shall be deemed a waiver or release of any of its rights.

18.8 The Contracts (Rights of Third Parties) Act 1999 is excluded by these Conditions and shall not apply to any contract made pursuant to them.

18.9 The Conditions of Sale, the Terms of Consignment for Sellers, the Information for Buyers and any additional notices issued by Cheffins form the entire agreement between the parties. It is agreed that no party has entered into any contract pursuant to these terms in reliance on any representation, warranty or undertaking not expressly referred to in these documents (save in respect of liability for fraudulent misrepresentation).

18.10 These Conditions of Business, including the Information for Buyers and the Terms of Consignment for Sellers, and all transactions or disputes to which they relate, are governed by the laws of England and Wales. The Buyer and the Seller agree that the Courts of England and Wales shall have exclusive jurisdiction in relation to any dispute arising.