



AUCTIONEERS & APPRAISERS
23 Langenegger Street, Gants Park, N2, Strand, Western Cape
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RULES OF AUCTION & CONDITIONS OF SALE [BUYER]

1. The sale is subject to payment of value added tax unless otherwise specified by the Auctioneer.
2. The right of admission is reserved.
3. The auctioneer shall at any time have the right to stop the auction, to withdraw a lot, or lots or part of a lot with written permission from the Seller.
4. The buyer shall be the highest bidder. Should any dispute arise between two or more bidders, the lot or lots shall be put up again and re-sold or the Auctioneer may declare the buyer
5. The Seller, shall have the right if necessary to stop the Auction or to withdraw any lot or lots if satisfactory prices are not obtained, or to sell any lot or lots provisionally, subject to confirmation
6. Buyer's commission shall be charged at 15% including VAT on the highest bid price.
7. Payment shall be accepted by the Auctioneer per bank guaranteed cheque or electronic funds transfer. The Auctioneer reserves the right to demand payment from the Buyer once the bid has been knocked down to him.
8. Goods are sold "voetstoots" – "as is". Buyers are advised to inspect the lot/s prior to the commencement of the sale.
9. As soon as a lot has been knocked down, ownership and risk shall pass to the Buyer.
10. No lots purchased may be removed until the close of the sale. The release of any lots purchased will only be given upon presentation of the Auctioneer's invoice.
11. All lots must be removed by the Buyer in total within 1 work day. Only the Seller may extend this period at their discretion.
12. Buyers are not allowed to enter into any transactions on the premises for the re-sale of any goods purchased at the sale.
13. The Buyer shall be responsible to pay storage costs, for any goods not removed within the specified period, at a tariff as specified by the Seller.
14. If the Buyer fails to take possession of the goods within the time specified herein, the Seller has the right to with reasonable notice, confiscate and dispose of the goods to defray any costs.
15. The Buyer, his representatives, workmen, their vehicles and equipment are permitted on the premises at their own risk.
16. No Buyer or his representative will be permitted to remain on the premises, other than the times stipulated by the Seller.
17. Alf Duncan & Associates are prepared to execute bids on behalf of Purchasers if instructed to do so.

18. Bank exchange will be levied on all cash / debit card transactions.