

Conditions of Sale

1: Conditions

These conditions, together with any other conditions, important information or 'Notices to Purchasers', are the only terms and conditions subject to which G J Wisdom & Co acting as agents for the Vendor will contract with buyers. Bidding for any lot shall be deemed to be an acceptance of these conditions and any conditions in the Notices to Purchasers. If there is any inconsistency between any of these conditions and anything in the Notices to Purchasers, then those in the Notices to Purchasers shall prevail.

2: Inspection and Description

2.1 Buyers have a responsibility to make their own inspection and investigation of the lots at the time(s) and at the premises specified, and to satisfy themselves on all matters affecting the lots, and to inspect and satisfy themselves prior to the sale, as to the condition and description of a lot, its fitness and suitability for purpose.

2.2 Goods are believed to be correctly described but all goods are sold with all faults, imperfections and errors of description.

2.3 Neither the Vendor nor the Auctioneers, their servants or agents makes or gives, nor has any person in the employment of the Auctioneers any authority to make or give, any representation to warranty or guarantee in relation to any lots.

3: Limitation of Liability

3.1 Neither the Vendor nor the Auctioneers, their servants or agents shall be liable for any loss or damage suffered by the Buyer arising out of or in connection with any defects or deficiencies in any lots purchased, errors of description in the auction catalogue, any mis-statements as to any matter affecting the lots or the failure of the lots to fulfil the functions for which they were intended.

3.2 The Auctioneer's and the Vendor's total liability for breach of contract or negligence is limited to the bid price.

3.3 Neither the Auctioneers nor the Vendor shall be liable for any indirect or consequential loss or damage (whether for loss of profit, loss of business or otherwise) incurred by the Buyer whatsoever.

3.4 Nothing in these conditions excludes or limits the liability of the Auctioneers or Vendor for death or personal injury caused by their negligence or fraudulent misrepresentation.

3.5 Nothing in these conditions shall prejudice the statutory rights of a consumer who shall be bound by these conditions only insofar as they are consistent with such statutory rights.

4: Conduct of Sale

4.1 The Auctioneers reserve the right in their absolute discretion to refuse admission to the premises and grounds to any person.

4.2 The conduct of the sale shall be at the Auctioneer's sole discretion and the Auctioneers reserve the right to refuse any bids without giving any reason. If any dispute of whatsoever nature relating to a bid shall arise, such dispute shall be determined by the Auctioneers in their absolute discretion and whose decision shall be final and binding on all parties.

4.3 Each bidder must register prior to submitting any bids in On-Line sales. G J Wisdom & Co reserves the right to reject any registration at its sole discretion.

4.4 The Vendor and the Auctioneers reserve the right to set a reserve price for any lot. No bid may be withdrawn after the close of bidding. The Vendor or the Auctioneers have absolute discretion to withdraw consolidate or divide at any time any lot.

4.5 The highest bidder for each lot at the close of bidding shall be the Buyer, subject to approval by the Auctioneers and the Vendor. The Sale Price is exclusive of the buyer's premium and VAT. The highest bid at the close of bidding subject to approval by the Auctioneers and Vendor also marks a conclusion of a contract of sale between the Vendor and the Buyer.

4.6 In making a bid for any lots, the Buyer does so as principal. The Buyer will be held personally and solely liable for a bid unless the Auctioneers have previously agreed in writing with the Buyer that that bidder will do so on behalf of an identified third party acceptable to the Auctioneers. In circumstances where the Auctioneers have so agreed, the Buyer and the third party will jointly and severally be liable for all obligations arising from the bid where a third party shall be bound by these conditions by the individual bidding as his agent in the same way as if he were bidding personally.

5: Risk and Title

5.1 As from the date and time the Buyer is declared, all risks in and relating to the Goods purchased, shall pass to the Buyer and the Buyer is strongly advised to effect insurance for these risks at once. In no circumstances will the Auctioneers or the Vendor be responsible if any Goods or part thereof be lost, stolen, damaged or destroyed after the Buyer is declared.

5.2 The Vendor shall only sell such title to the goods as they may have. Neither the Auctioneers nor the Vendor warrants the

Vendor's good title to any of the Goods and if it is found that the Vendor does not have title or unencumbered title to any of the Goods purported to be sold under these conditions the Buyer expressly agrees that it shall have no right either to rescind the contract or to claim damages or a reduction in the consideration paid or payable under the contract.

Title to each of the Goods will not pass until:-

5.2(a) All debts owed by the Buyer to the Auctioneers (whether part-paid secured or otherwise) are settled, for the avoidance of doubt the debts shall not be settled until (where payment or part payment is made by cheque) all cheque(s) in question have been cleared; and

5.2(b) Such Goods have been removed from the premises at which the sale is held or where the Goods are being stored in their entirety.

6: Removal

6.1 No lot or part thereof can be removed until payment is received in cleared funds, either by Cash (subject to limitations) Bank Transfer, Debit Card or Bankers Draft has been made in full or (where any part of the payment was made by cheque) the cheque has cleared in the Auctioneer's account.

6.2 No lot shall be removed without the authority of the Auctioneer and unless under the supervision of the Auctioneer's servants or agents.

6.3 Removal shall take place only under the supervision of the Auctioneers, their servants or agents (and in every case time shall be of the essence). Timings/dates will always be detailed in the Notice to Purchasers.

6.4 The Buyer has no right to anything not described in the auction catalogue and or lot descriptions.

6.5 Delivery of lots sold will be made only to the declared Buyer and no transfer of any lot or part of a lot to any other person will be recognised.

6.6 Prior to the removal of any lot, the Vendor may rescind the contract for the sale of that lot and refund to the Buyer any money paid by the Buyer for the lot should any third-party claim title to or possession of any part of the lot.

6.7 The Buyer will be responsible for removal of lots at their own expense and must provide their own labour, and equipment. The Auctioneers require that in pursuit of safe working practice, all equipment used for lifting and transportation should be covered by appropriate insurance and registration documents (in particular but not limited to lifting equipment and fork lift trucks). Such documentation shall be produced to the Auctioneers by the Buyer on request for inspection and if the Buyer fails to produce such documentation the Auctioneers reserve the right to refuse to clear the lot and/or rescind the sale in which event the provisions of condition 8 will apply. Furthermore appropriate personal protective equipment must be worn during these activities and due regard paid to safe material handling practices.

7: Damage to Premises

7.1 The Buyer shall be responsible for the removal of all goods purchased at his own expense and risk and such removal must be carried out safely and lawfully and in accordance with any conditions of sale of which the Buyer is notified.

7.2 For the avoidance of doubt removal includes where applicable disconnection from the mains electricity supply and the detachment of any lots which are fixed. All electrical installations must be left in a safe condition during and after the removal and the use of explosives or flame cutting equipment or any other potentially hazardous or inflammatory process shall not be permissible on the site without the express written consent of the Auctioneers.

7.3 The Buyer shall be responsible to insure against and to make good any injury or damage to persons or property caused by the Buyer, their carriers, servants or agents, detaching, disconnecting or removing any goods purchased by the Buyer. The Buyer shall produce his insurance documentation to the Auctioneers on request and if the Buyer fails to produce such documentation the Auctioneers reserve the right to refuse to clear the lot and/or rescind the sale in which event the provisions of condition 8 will apply.

7.4 The Buyer shall indemnify the Auctioneers for any damage or loss which the Auctioneers may suffer in respect of loss, damage or injury suffered by the Buyer's agents or employees or any third party arising from the removal.

7.5 At its discretion the Auctioneers may require the payment of a deposit to the Auctioneers prior to and/or during the removal which will be refunded on the removal being completed to the Auctioneer's satisfaction. If the Buyer refuses to deposit such monies, the Vendor or the Auctioneers may refuse the Buyer access to the premises for the purposes of removing the lot purchased by them and/or rescind the sale in which event the provisions of condition 8 will apply.

7.6 The Auctioneers reserve the right to stop the removal of a lot by a Buyer, his agents or employees, if it appears to the Auctioneers or its agents or employees that the removal is being carried out in an unsafe or unsatisfactory way.

8: Default by Buyer

8.1 Upon failure by the Buyer for whatsoever reason:-

(i) To pay a deposit in full if required under the Conditions of Sale; or

(ii) To pay the purchase price in full on the due date; or

(iii) To provide any documentation required under these conditions; or

(iv) To remove the goods in a safe or satisfactory way; or

(v) To remove any lot from the premises on or before the date specified for removal, then

The Vendor will be entitled to rescind the contract forthwith without incurring any liabilities to the Buyer and, without prejudice to any claims of the Vendor and/or the Auctioneers against the Buyer arising from breach of contract or otherwise, upon rescission as aforesaid the following provisions apply.

8.2 All monies deposited in part payment will be forfeited and used to pay the Vendor's and/or Auctioneer's expenses referred to in paragraph (8.5) below.

8.3 If the lots have been removed in breach of these conditions, the Vendor and/or the Auctioneers, their servants or agents may enter the premises of the Buyer to recover such lots.

8.4 Lots may be re-sold or otherwise disposed of by the Auctioneers in the manner they feel appropriate at their sole discretion and any deficiency arising upon the resale together with the expenses of it shall be due as a debt from the Buyer in default upon the first sale. The Buyer consents to such a resale on the Auctioneer's conditions of business applicable at the time of resale. Neither the Auctioneer nor the Vendor shall be liable to account to the Buyer in the event of a re-sale at a higher price than the price contracted to be paid by the Buyer. The Buyer waives any claim in such a case that he may have title to the lot and agreed that any re-sale price shall be deemed commercially reasonable.

8.5 The Buyer will be responsible from the specified time for final removal for all losses and expense incurred by the Vendor and/or the Auctioneers including storage, security and removal expenses, the costs of re-selling or disposing of lots and Auctioneer's commission.

9: Auctioneer as Agent

The Auctioneers act only as Agents for and on behalf of the Vendor and shall not be held responsible for any action or default on the part of either the Vendor, bidders or the Buyer. Any concluded contract of sale is made directly between the Vendor and the Buyer.

10: Accident or Damage

Neither the Auctioneers nor the Vendor will accept any responsibility for any accident, (except for that arising out of its negligence, or the negligence of its agents or employees, resulting in death or personal injury) howsoever caused to any person which may occur whilst on the Auctioneer's premises, the Vendor's premises or such other premises used to hold the auction or to store the lots before during or after the sale and any person entering the premises does so at his own risk and is deemed to have notice of the condition of the premises and their contents.

11: The Consumer Protection Act 1987

No lots are sold as new.

12: Health & Safety at Work

It is expressly brought to the Buyer's attention and that of potential buyers, at the time of sale, any item of plant, machinery or equipment contained in the goods may not necessarily comply with the Health and Safety at Work Etc. Act 1974; the Environmental Protection Act 1990; Construction Design and Management Regulations 1994 or any other Act of Parliament or regulations there under governing the use of that plant, machinery or equipment in a working environment. Buyers of any such plant, machinery or equipment are hereby required to ensure so far as reasonably practicable that such item will be safe and without risk to health and that the use of any such items at a place of work within the EEC & the United Kingdom does not contravene any such Act of Parliament or regulation applicable to such use.

13: Dangerous Substances

It is expressly brought to the attention of Buyers (and potential buyers) that certain types of plant or main service installations could contain blue and white asbestos, dangerous chemicals and hazardous waste which if not handled correctly during their removal from the premises could be in breach of the Health and Safety at Work Etc. Act 1974 Sections 2-9 Control of Substances Hazardous to Health Regulations 1988 (COSHH) or other current legislation regulating the use of such substances in a working environment. The Buyer shall ensure so far as is reasonably practicable that they comply with the Health and Safety at Work Etc. Act 1974, COSHH and other current legislation in connection with the removal, handling and transport of such dangerous substances and or hazardous waste or shall employ a specialist contractor to remove them. The Buyer shall, on request, satisfy the Auctioneers in relation to its removal procedures, and the removal of waste materials must be undertaken by an approved and licensed contractor. The Buyer will indemnify the Vendor, their servants or agents against any loss, damages or expenses suffered by them as a result of the Buyer's or a sub-contractor's failure to comply with this legislation.

14: Notices

Any notices or other communications shall be in writing and, if sent by post, shall be deemed to have been received by the addressee on the second working day after posting or, if the addressee is outside the United Kingdom, on the fifth working day after posting. If any written notice is delivered by hand, it shall be treated as having been received at that time. Any notice sent to the Auctioneers shall be sent to the Auctioneer's address as set out in the auction catalogue, or displayed on the auctioneer's web site on the notice specific to that sale. Any notice which the Auctioneers send to the Buyer may be sent to the Buyer's last address known to the Auctioneer.

15: Third Party Rights

Save as expressly provided in these conditions, no term of these conditions shall be enforceable under The Contracts (Rights of Third Parties) Act 1999 by a third party.

16: Governing Law

These Conditions and any Conditions contained in the Notices to Purchasers, along with all associated transactions and all connected matters shall be governed and construed in accordance with English Law.

17: Severability

In the event that any provisions of these conditions shall be held unenforceable for any reason, the remaining conditions shall remain in full force and effect.

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