

CONDITIONS OF AUCTION

GENERAL

1. Office

The office of the Auctioneer Peter Crichton to whom all enquiries should be made is located at:
6 Northgate Avenue, Bury St Edmunds, Suffolk, IP32 6BB
Tel: 01284 701 304

2. Auctioneer as Agent of Vendor

The Auctioneer Peter Crichton acts in every respect to the Goods and the sale thereof as Agents only of the person(s) herein called "The Vendor" by whom Peter Crichton is authorised to sell such Goods as may have been deposited with them for that purpose. The Buyer acknowledges that any liability arising under these terms are the liability of the Vendor only and not that of Peter Crichton.

3. Auctioneer's Rights

The Auctioneer Peter Crichton claims the right of refusing admission to, and ejecting from, the site on which the sale is held, any person or persons; of regulating the amount of the biddings; of refusing the bid of any person; of altering the arrangement of the lots, selling two or more lots as one lot or in any way they may think proper, also of withdrawing any lot or lots, and of altering or adding to these conditions at the time of the sale. The Auctioneer Peter Crichton to be the sole arbitrators in any matter arising during or out of the sale.

The Auctioneer Peter Crichton reserves the right to carry out customer due diligence on a bidder before they receive a paddle and on the buyer before the hammer falls.

4. Third Party Liability

Every person on Peter Crichton's Sale Field at any time shall be deemed to be there at their own risk. They shall have no claim against Peter Crichton in respect of any accident which may occur or injury, damage or loss howsoever caused.

5. CAAV

Peter Crichton is a member of The Central Association of Agricultural Valuers (CAAV)

- i) All auction funds received are paid into a separate Client Account entitled 'Peter Crichton Client Account' that is held at HSBC, 46 Market Hill, Sudbury, Suffolk, CO10 2ES. Should any interest arise from funds held in this account then Peter Crichton retains the right to that benefit.

VENDORS

6. Registration

In accordance with Peter Crichton's due diligence scheme, all prospective Vendors must register their full name, address and VAT status with us in advance of the first consignment. All consignments are offered in accordance with the Peter Crichton's Standard Terms & Conditions of Business, copies of which can be downloaded from www.petercrichton.co.uk or available on request.

7. Confirmation of Ownership

All Vendors warrant that they are entitled to have possession of and to sell these goods and that they are entitled to instruct Peter Crichton to sell them by Auction and they further warrant that all the information they have or will supply direct or by their agents is accurate and they agree to indemnify Peter Crichton against any liability howsoever arising in respect of Peter Crichton receiving the goods or selling the goods by Auction or in respect of any inaccuracies in the above information and against all costs and expenses incurred by Peter Crichton on their behalf in dealing with any claim arising in that respect.

The Vendors also certify that they have notified Peter Crichton in writing if any of the items entered have been recorded by any insurance company as a write-off or have been subject to a major insurance claim or are subject to any lease/hire purchase/rent agreement/finance/loan.

As Vendor of the items they undertake that:

- i. So far as is reasonably practical, they have taken sufficient steps to ensure that the articles are safe and without risk to health at all times when being set, used, cleaned or maintained by a person at work and in observation of proper health and safety procedures.
- i. So far as is reasonably practical, in compliance with paragraph (a) above, they have carried out, or arranged to have carried out, suitable testing and examination to ensure there will be no risk to safety (taking into account the age and condition of this/these articles).
- ii. So far as they exist, the Vendor will provide Peter Crichton with all V5 & MOT certificates, operator's handbooks and instruction manuals. If required to do so and if possible, Peter Crichton is prepared to provide to the Buyer an explanation about the use for which the article(s) is/are designed and about any issues.

8. Settlement

Settlement by cheque or BACS is normally made within 21 days of the sale date, subject to cleared funds being available from the purchaser. Peter Crichton retains the right to withhold payment on any consignment up to a period not exceeding 28 days after the auction. The Vendor waives the right to any interest that would arise from this action.

9. Right to bid on behalf of Vendor

In the case of lots upon which there is a reserve price, Peter Crichton reserves the right to bid on behalf of the Vendor to one bid beneath the reserve price.

10. Unsold Lots

All unsold lots are to be cleared from the sale field by the date stated. The Vendor will be liable for the costs of disposing of any unsold lot/item left on the sale field after the clearance date and Peter Crichton reserves the right to deduct this cost from any proceeds of sale.

BUYERS

11. Registration of Buyers

Prospective buyers will need a Buyer's Number before the purchase of any lot. This can be obtained by registering at the Sale Office. At the discretion of Peter Crichton, some form of personal identification will be required before a number can be issued.

12. Bidding

The Buyer shall be the person making the highest bid which is acceptable to Peter Crichton as signified by the fall of the hammer. In the case of a dispute as to the highest bidding during or immediately after the sale of the lot, Peter Crichton may if he thinks fit put the lot up again for sale. The Buyer shall be deemed to be principal unless to the knowledge of Peter Crichton the Buyer is acting as agent on behalf of a named principal.

13. Buyer's Premium

No Buyer's Premium is charged.

14. Value Added Tax

VAT will be charged on all lots at the rate ruling at the time, except where stated otherwise. This amount will be shown on the Buyer's invoice.

15. Payment

Before purchases can be collected, the buyer shall pay to Peter Crichton the full purchase price, plus applicable premiums, on the day of sale in a way acceptable to the Auctioneer,

- i) Payment by cash enables collection of lots immediately after payment; cash payments in excess of £5,000 are not accepted.
- ii) Payment by cheque:
 - a) Up to the value of the supporting guarantee card
 - b) For larger payments cheques to be cleared before collection of goods, or a Bank Reference supplied.

iii) We are able to accept payments by Credit Card or Debit Card.

16. Buyer's Liability

The Buyer shall not become the owner of any lot, and Peter Crichton shall have a lien thereon, until the Buyer has discharged the purchase price in full, but after the fall of the hammer the risk of damage or loss to the lot in question shall nevertheless pass to and remain with the Buyer, or if unsold to the Vendor. In default of full payment the lot, or lots, may be resold by public/private sale and the deficiency (if any) together with all expenses attending such resale shall be made good by the Buyer.

17. Absentee Bidding

Peter Crichton is prepared to accept commission bids on behalf of absentee bidders on the understanding that these bidders have inspected/viewed the lots in question and are satisfied as to the authenticity and condition of each lot, or if bids are accepted from bidders who have not viewed this will be on the understanding that the items purchased on their behalf will be paid for and removed without question.

This service is provided free of charge, but without responsibility.

Absentee bidding can either be on the basis of prior instructions left with the Auctioneer, or by telephone at the time of sale.

18. Removal of Lots

No lots to be removed until paid for; failure to remove lots when clear to do so will incur storage charges, levied at £1 per item per day. Each lot to be at the risk of the Buyer on the fall of the hammer and to be taken directly with all faults, defects or errors of description. Buyers are given ample opportunity and viewing time to examine lots to be sold and will be assumed to have done so. They must rely solely on their own skill and judgement as to whether lots are fit for any particular purpose and as to compliance with the catalogue description or illustrations. Further, any damage, howsoever caused, in the removal of purchases by the purchaser or any person acting on their behalf, is solely the liability of the purchaser. It remains the responsibility of the Buyer to ensure that, before removing a lot, the completeness and condition of the lot is consistent with their invoice and when the item was viewed.

19. Export of Goods from UK – VAT

If goods, offered within or outside of Peter Crichton's Margin Scheme, are to be exported outside the EC, and the charged VAT is to be reclaimed we will require express declaration from any prospective exporter prior to sale, or up to one hour after the end of the sale. Advice of a non-EU address is insufficient evidence that lots are to be exported. Any VAT charged on the invoice must be paid in full, along with any administration fees, before goods can be removed. VAT will be refunded upon receipt of the appropriate official documents once the item(s) have been exported. Lots must be exported within 3 months of the date of the sale.

CATALOGUING

20. Catalogue Description – All Lots

Peter Crichton undertakes that reasonable care has been taken to produce catalogue descriptions that are accurate and reliable but these are necessarily matters of opinion only and not to be taken as statements of fact. Although in some instances damage or restoration is noted, generally imperfections are not stated and prospective buyers must satisfy themselves on the condition and accuracy of description of each lot prior to bidding and to act upon their own judgment.

21. Warranties and Implied Conditions Excluded

No warranty is given by the Peter Crichton or the Vendor to any prospective Buyer in respect of any lot and all implied conditions or warranties whether imposed by the Sale of Goods Act 1979 or otherwise (except in the case of the Vendor those implied under Section 12 of the Sales of Goods Act 1979) are hereby excluded. All lots are sold as shown with all faults, imperfections and errors of description whether expressly identified in the catalogue description or not.

22. Condition Reports

Condition Reports are not warranties. We are pleased to provide e-mail images of items if available and time permitting for your assessment. If required we will give an honest opinion as to the damage or restoration which is immediately apparent. We can give no guarantee on authenticity, completeness or concealed restoration. We strongly recommend your personal viewing of the item. If purchase is subsequently effected (viewed or not viewed) full liability as to the price, condition, authenticity and suitability is that of the Buyer.

23. Reserves and Guide Prices

Guide prices are solely our opinion of the estimated range of bidding that would offer a chance of success. All items may realise prices above or below our guide prices. Where items are offered for sale subject to a reserve price, our policy is to reflect the reserve price at a level no higher than the lower end of the guide price.

24. Motor Vehicles

Peter Crichton gives no warranty regarding any vehicle. Vehicles are sold as seen, with all faults and errors of description. Buyers will be deemed to have inspected the vehicle and all relevant paperwork.

25. Electrical Goods

The Vendor of any electrical items must have them tested by a qualified electrician prior to the sale and the test certificate must accompany the item to the sale meadow; any item without the relevant certificate will either be withdrawn from the sale or sold for scrap only.

All electrical goods including all items wired for three phase supply are sold without warranty or any guarantee as to safety, serviceability or working order. It remains the Buyers' responsibility to have these items checked by a qualified electrician before use.

26. Statutory Requirements

It is assumed Buyers have satisfied current legal requirements (e.g. health and safety at work act) prior to purchase. It is expressly brought to bidder's attention that equipment in the sale may not comply with such regulations. Buyers must satisfy themselves regarding any statutory requirement for the use of any item and no liability shall be accepted by the Vendors or Peter Crichton.

27. Insurance

Whilst every effort will be made to ensure the security on the site, the Vendor is still responsible for security and insurance of lots up to the fall of the hammer. Property consigned to Peter Crichton for auction is not covered by insurance. Please note all lots are stored outside, we do not have facilities to store items under cover.

28. Forgeries

If within 14 days after the sale, Peter Crichton has received from the Buyer of any lot notice in writing that in his view the lot is a deliberate forgery and within seven days after such notification the Buyer returns the same to Peter Crichton in the same condition as at the time of the sale and by producing evidence, the burden of proof to be upon the Buyer, satisfies Peter Crichton that considered in the light of the entry in the catalogue the lot is a deliberate forgery then the sale of the lot will be rescinded and the purchase price of the same refunded. Peter Crichton shall not rescind any sale until such time as they have certified to the Vendor and the Buyer that the lot is in their professional opinion a deliberate forgery. The Vendor agrees to be bound by Peter Crichton's decision and agrees to refund any amounts received by them from Peter Crichton in respect of that lot. In the case of any misdescription by the Vendor or where a lot is shown to be deliberate forgery, Peter Crichton shall not be liable to the Vendor for any loss arising from the rescission of a contract for sale.

29. Varying our Agreements

We retain the right to make reasonable changes to our Agreements and Conditions of Sale. Such changes can be made at any time, but will only be made for business, legal or operational reasons. If we decide to temporarily relax or ignore the Conditions of Sale we will not be prevented from enforcing them in the future.

30. Complaint's Policy

All complaints must be submitted in writing and will be investigated and in the event of a dispute referred to a third party arbitrator agreed between the parties or by the President of The Central Association of Agricultural Valuers.

Revised: July 2017