

# Clearing Sales Terms & Conditions

1. All intending purchasers must register prior to bidding at the auction. By bidding at auction each intending purchaser accepts the terms and conditions of sale and is bound by them.
  2. Subject to a reserve price and the vendor's rights under paragraph 3, the highest bidder will be the purchaser.
  3. The vendor reserves the right:
    - a) to make one or more bids at the auction in respect of a lot or lots by Landmark or its representative;
    - b) without giving any reason, withdraw any lot or lots from sale and without declaring the reserve price; and
    - c) to refuse any bid
  4. If a dispute arises as to a bid, the auctioneer has the sole authority to decide whose bid was the last or, alternatively, to resubmit the lot for sale.
  5. The auctioneer may refuse to accept any bid which, in the auctioneer's opinion is not in the best interests of the vendor.
  6. A bidder is taken to be a principal unless, before bidding, the bidder has given to the auctioneer a copy of a written authority to bid for or on behalf of another person or corporate body.
  7. The price at which the hammer falls, and as recorded in the sale book by the auctioneer at the sale, shall be the price payable by the purchaser and shall be binding on the purchaser and the vendor.
  8. Unless otherwise agreed in writing between Landmark and the purchaser, the purchase price will be payable in full in cash on the day of the auction. If payment in full is not made pursuant to this clause, interest will accrue daily on the purchase price at the rate of 18% per annum (which rate is subject to variation from time to time) until the date payment is made in full or the vendor elects to resell the lot pursuant to clause 15.
  9. The vendor or Landmark may at its discretion extend credit to the purchaser providing arrangements are approved in writing prior to the auction by the vendor or Landmark (as the case may be). Where credit is extended to the purchaser by the vendor, Landmark shall not act as del credere agent on the sale and receipt of the purchase price is at the sole risk of the vendor.
  10. Security in all lots shall pass to the purchaser on the fall of the hammer and for the avoidance of doubt, neither the vendor or Landmark shall be responsible for safeguarding the lot thereafter and nor shall they be liable for any loss or damage whether such loss or damage is caused or contributed to by any act, neglect or default of the vendor and/or Landmark, their servants employees or agents.
  11. Property and title in each lot shall pass to the purchaser upon payment by the purchaser of the price and until payment by the purchaser the lot is held by the purchaser as trustee for the vendor. If the purchaser fails to make payment, the vendor and/or Landmark will be at liberty to repossess the lot and for that purpose without prejudice to any rights or remedies the vendor and/or Landmark may have against the purchaser under these terms or at law or in equity enter upon the lands or premises of the purchaser or any other land were the lot may be held.
  12. All of the lots having been made available for inspection prior to the sale. No allowance or refunds will be made, nor shall any purchaser be entitled to reject any lot on the ground that it is not correctly described in the catalogue, advertisements or other information supplied.
  13. Landmark gives no warranty as to the vendor's title to the lot or the vendor's right to sell the same and is not liable in any respect of any error, miss-description or omission in any particulars appearing or stated regarding the description of any lot offered for sale.
  14. Occupational Health & Safety Regulations impose obligations on plant owners in regard to the operation of plant in the work place (which expression includes all areas in which plant may be used) and the buyer acknowledges that with the exception of any plant classified as Category 1; that is, plant that is safe and without risks to health if used for a purpose for which it was designed, manufactured and supplied and in respect of which, all relevant information and conditions for safe use have been provided to the purchaser, all plant the subject of this clearing sale is not fit for use in any work place as defined in the Occupational Health and Safety Act of the relevant State, and the buyer warrants to the vendor that, prior to any plant purchased by the buyer pursuant to these terms and conditions being used or operated in any way whatsoever, he or she shall make safe to use such plant and the buyer further warrants to the vendor that he or she shall ensure that, prior to any plant sold pursuant to these conditions of sale being used, that the use of the said plant in every respect shall conform with the requirements of the Occupational Health and Safety Act of the relevant State as it imposes a duty on employers, self-employed persons and occupiers of work places as if the buyer was an employer, self-employed person, or occupier as might be applicable from time to time.
  15. If the purchaser fails to comply with any or all of the above conditions, all moneys received by Landmark shall be forfeited to the vendor and all lots uncleared may be resold by public auction or private contract and any deficiency arising on such resale together with all costs and charges shall be made good by the purchaser.
  16. Unless otherwise stated all PBR Varieties are sold for stockfeed use only and may not be used by the purchaser for any other purpose whatsoever.
  17. Landmark has been retained by the vendor as auctioneer for the purpose of selling the lots for the highest price. The terms of engagement between Landmark and the vendor do not extend to the provision of advice by Landmark to the vendor in relation to the safety or otherwise of the sale area and the surrounding environment.
  18. GST - Words defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cwt.) have the same meaning in this clause.
    - i. Amounts GST exclusive  
The vendor acknowledges that all bids and other amounts payable in respect of a lot are exclusive of GST and that the vendor is solely responsible for paying any GST payable on the sale from the proceeds of sale.
    - ii. GST payable in addition to purchase price  
In addition to paying the amount bid by the purchaser (which is exclusive of GST) the purchaser must:  
Pay to the vendor an amount equal to any GST payable for any supply by the vendor under or in connection with these terms and conditions (including, without limitation the sale), without deduction or set-off of any other amount; and  
Make that payment as and when the amount bid by the purchaser or other consideration or part of it must be paid or provided.
    - iii. GST on claims  
If a payment to satisfy a claim or a right to claim under or in connection with these terms and conditions (for example, for misleading or deceptive conduct or for misrepresentation or for a breach of any warranty of the vendor or of Landmark or for indemnity or for reimbursement of any expense) gives rise to a liability to pay GST, the payer must pay, and indemnify the payee against the amount of that GST.  
If a party has a claim under or in connection with these terms and conditions for a cost on which that party must pay GST, the claim is for the cost plus all GST (except any GST for which that party is entitled to an input tax credit).  
If a party has a claim under or in connection with these terms and conditions whose amount depends on actual or estimated revenue or which is for a loss of revenue, revenue must be calculated without including any amount received or receivable as reimbursement for GST (whether that amount is separate or included as part of a larger amount).
  19. Tax Invoices  
The vendor agrees that it will not issue a tax invoice in respect of a sale of any lots. Landmark acknowledges that it will issue tax invoices to purchasers in respect of sales made by it on behalf of the vendor.
  20. These conditions shall apply to sales of all lots whether by auction or private treaty.
- Electrical items – buyers please note**
- The vendors advise that no electrical items being offered at this sale have been tested or inspected by a competent person
  - No warranty can, or will be, given by the vendors, their agents and/or servants as to whether any electrical item being offered at today's clearing sale is in a safe working order
  - Buyers acknowledge that they have satisfied themselves in all respects as to the status of those electrical items on offer before bidding