

Online Auction Conditions (Victoria)

These conditions must be read in conjunction with the attached
Sale of Land (Public Auctions) Regulations 2014

Please Note:

- That due to the current social & economical situation as created by the Corona Virus (COVID-19), it is recommended not to conduct Public Auctions due to Social Distancing & Crowd Restrictions.
- Therefore, all current and future Auctions will be facilitated by AuctionsPlus on behalf of our Shepparton Real Estate Office as Agent.
- Although the attached Regulations are relative to Public Auctions and the Sale of Land Act (Vic) doesn't currently have specific Regulations for online Auctions, the meaning and intent of these Regulations will remain applicable to this online Auction.
- All Bidders must pre-register online with AuctionsPlus by 5pm on the day prior to this Auction, to enable access for bidding.
- All Registered Bidders will be given a unique identity code that will be displayed online each time a bid is placed, therefore alleviating the Auctioneer to disclose bidders upon request
- The Vendor does have a Reserve Price and when such price is reached or surpassed, the words ON THE MARKET will be displayed on the online portal.
- All (if any) bids placed by the Auctioneer will only be placed on behalf of the Vendor and these bids will appear on the online portal as a VENDOR BID.
- The Auctioneer will be prohibited from placing any bids once the property is ON THE MARKET, ie the Reserve Price has been met or surpassed.
- The Vendor is prohibited from registering as a Bidder for this Auction, in accordance with Schedule 1 Auction Regulations.
- If the Reserve Price has not been met at the conclusion of the Auction and the property is PASSED IN, then the highest Bidder will have the exclusivity to purchase the property at the RESERVE PRICE, or any other price agreeable to the Vendor. Such exclusivity will lapse 20 minutes after the close of the Auction.
- This Auction will open for online bidding at 10am on the advertised day for the Auction to be held and will be open for competitive bidding for 1 hour
- This Auction will close for online bidding at 11am, or 3 minutes after the last placed bid, whichever is the latter.
- The Auctioneer has the right to;
 - ✓ determine the amount by which the bidding may be advanced,
 - ✓ pause or cancel the Auction at anytime.

- As a Registered Bidder, you agree that if you hold the highest bid upon the close of the Auction & the property is "*On The Market*", then you are deemed to be the Purchaser and having previously signed your AuctionsPlus Registration Card you are deemed to have received a current signed copy of the Vendor's Statement (pursuant to Section 32, Sale of Land Act Victoria) and furthermore have been deemed to have signed the Contract of Sale and be in acceptance of clauses and conditions in its entirety, therefore negating any cooling off period.
- The successful Purchaser will be supplied with an Invoice for payment of the prescribed 10% deposit, by the Vendor's Agent and such payment must be made payable within 1 Business Day of the Auction Close Time. Such payment must be made by either a Bank Cheque or by way of Electronic Funds Transfer into the Agent's nominated Real Estate Trust Account.