

TERMS AND CONDITIONS

1. Auctioneering Company is Bond Street Auctioneers cc and acts as Auctioneer, for and on behalf of the Seller of the property / goods.
2. The Auctioneering Company conducts the auction through its appointed Auctioneer.
3. Each property is subject to any reserve price that may be imposed by the Seller, and the Seller's right to bid personally, or by any one person(s) who may be the Auctioneer.
4. The Auctioneer may withdraw any item at any time and impose other conditions of sale, at his discretion.
5. The Auctioneer does not hold himself, the Auctioneering Company or any of its staff or agents liable for any errors of description, condition or lot(s) thereof.
6. By bidding, the bidder warrants that he/she has inspected (physical or virtual) and satisfied himself/herself with the property prior to the auction.
7. All bids are exclusive of V.A.T. or any other government duties that may be applicable.
8. An Auctioneers Fee of 10% of the purchase price plus VAT is payable to the auctioneering company and due on the fall of the hammer.
9. The successful bidder as determined by the appointed Auctioneer, shall lodge the Auctioneers Fee immediately into the nominated trust account of the Auctioneering Company upon the fall of the hammer.
10. The Auctioneers Fee will remain in trust until the bid has been accepted or declined by the Seller.
11. In the event of the Seller accepting the bid price within ____ days, the Auctioneers Fees will become due and payable and immediately released to the Auctioneering Company without reservation.
12. In the event that the Seller declines the bid price the Auctioneers Fee shall be refunded to the bidder.
13. The Auctioneers Fee is a fee payable in addition to the purchase price.
14. In the event that the Seller declines the bid price and the parties negotiate a differing price from the bid price, the Auctioneer's Fee shall be payable on the revised agreed purchase price and payable immediately upon acceptance by the Seller.
15. Subject to any laws to the contrary, all sales are final and purchased subject to the terms and conditions of the Auction Sale Agreement, a copy of which terms and conditions the bidder confirms having read and understood and agreed to. The Purchaser shall be bound by all announcements made at the commencement of and during the sale, whether or not he/she is present at the time of the making of such announcements.
16. In the event of the Auctioneering Company or Seller instituting legal proceedings against the Purchaser such proceedings may, at the election of the Seller or Auctioneer (as the case may be) be instituted in the Magistrates Court having jurisdiction over the person of the Purchaser in terms of section 28 of the Magistrates Court Act No. 32 of 1944, notwithstanding the fact that the claim of the value of the matter in dispute might exceed the jurisdiction of such Magistrates Court.
17. The Auctioneering Company or Seller (as the case may be) shall be entitled to claim payment of the legal costs from the Purchaser on an attorney and client basis in the event of legal action being instituted against the purchaser.
18. For all or any legal proceedings arising out of these terms and conditions or the auction, the Purchaser selects and appoints, as his/her/its domicillium citandi et executandi the address inserted by him/her/it on the Buyer's Card.
19. All lots sold on the auction are sold Voets Toets and have beened deamed to have been inspected by the purchaser.

SURETYSHIP – The Purchaser, should he/she sign the conditions and /or be the successful bidder on any property in a representative capacity, hereby binds himself/herself as surety and co-principal debtor for all of the obligations of the concern that he/she represents and renounces the benefits of “division”, “exception” and “excussion”.