



**ARTHUR STRACHAN LTD.**  
**REAL ESTATE – PROPERTY MANAGEMENT**  
**AUCTIONEERS – VALUERS**  
**PROPERTY SALES**

The Purchaser and the Licensed Auctioneer agree to be bound by the following terms and conditions: -

1. *The highest bidder* above the reserve price *shall be the purchaser* and if any dispute should arise as to any bid it shall be decided by the *Auctioneer whose decision shall be finale* unless one of the claimants will advance the amount offered, in which case the property will be put up again and resold. The bidding from time to time shall be regulated by the Auctioneer.
2. The Auctioneer reserves the right to bid on behalf of bidders unable to attend personally.
3. The Auctioneer may without giving any reason therefore *refuse to accept a bid* from any person and decline the offer on the property or withdraw the property from sale.
4. At the discretion of the Auctioneer the *bid shall be advance in amounts deemed by the auctioneer* and no person may retract his or her bid once accepted. Only bids will be accepted by the auctioneer by those persons holding a registered bidder bat of Arthur Strachan Ltd.
5. No right in said property shall pass to the Purchaser or to any other person, firm or Corporation until payment in full of the purchase money and all or any cheques or other negotiable instruments given in connection with the said payment shall have been paid and satisfied.
6. The property having been available for inspection, no buyer will be permitted to reject the property on the grounds that it is not correctly described. The said property is to be taken “as is where is, with all faults if any”.
7. The agent is to be consider the *agent of the Vendor* and in all disputes the Vendor and the Purchaser must adjust the matter between themselves.
8. All or *any chattels* that are included are, unless otherwise advised, are at *no commercial value* and are to be taken *“as is, where is as well”*.
9. *No liability* will be accepted by the Vendor or the agent for any injury or damage to the Public or to their property during the course of the Auction or while at the auction venue.
10. The Vendor reserves the right to one bid on his own behalf or through his agent.
11. The purchaser must *deposit 10%* of the purchase price being a non-refundable deposit on the fall of the hammer.
12. The property will not be sold until such time as the *reserve price* (if any) is reached at which stage the property will be declared *“on the market”*. If the reserve price is NOT reached then the highest bidder will have the first right of refusal at the reserve price.
13. Unless otherwise advised the *“Contract of sale will be unconditional”*.
14. *Any person/s attending the Auction*, having received a copy of these terms and conditions, and having listened to the preamble by the Auctioneer, and who subsequently bids at the auction, and is declared the purchaser, agrees that by bidding at the auction they accept these terms and conditions, and that in the event they fail to enter into a formal contract for the sale and purchase of the property, then, *they will be personally liable for the abortive cost of the auction*, and any legal cost incurred by the Vendor and or the Agent as result of the breach of these Terms and Conditions.
15. All other Terms and Conditions will be as contained in the *contract for sale* which the purchaser is required to execute within twenty one (21) working days from the date that the auction was conducted failing which the purchaser will be deemed in default of these Terms and Conditions.
16. *Purchaser agrees to sign to these Terms and Conditions at the completion of the Auction*.

Auctioneer: \_\_\_\_\_

Purchaser: \_\_\_\_\_