



# Arthur Strachan Ltd

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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 offer.
2. The Auctioneer reserves the right to bid on behalf of bidders unable to attend personally and the Vendor reserves the right to one bid on his own behalf or through his agent.
3. The Auctioneer may without giving any reason therefore *refuse to accept the bid* of any person and decline the offer or withdraw the property from sale.
4. At the discretion of the Auctioneer the amount of the bidding from time to time shall be regulated by the Auctioneer and no person may retract his or her bid once made.
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 has been made and satisfied.
6. The whole of the property having been available for inspection, *no allowances or refunds will be made*, nor will any buyer 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 considered the *agent of the Vendor* and in all disputes the Vendor and the Purchaser must adjust the matter between themselves.
8. *No liability* will be accepted by the Vendor or the agent for any injury or damage to the Public or their property during the course of the Auction or at the Auction venue.
9. The Purchaser must *deposit 10%* of the purchase price being a non-refundable deposit on being deemed to be the purchaser
10. 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
11. Unless otherwise advised the *“Contract of sale will be unconditional”* and finance should have been arranged by the purchaser in advance of the Auction.
12. *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 as result of the breach of these Terms and Conditions.
13. All other Terms and Conditions will be as contained in the *contract for sale* which the purchaser is required to execute within fourteen (14) days from the date of this auction failing which the purchaser will be deemed in default of these Terms and Conditions.
14. The Purchaser agrees to sign these Terms and Conditions at the completion of the Auction.

***“Your Partners in Real Estate”***