



## Arthur Strachan Ltd.

PO Box 118, Lae, MP

4721255 Wk, 4721103 Fax.

Email: [astrachan@arthurstrachan.com.pg](mailto:astrachan@arthurstrachan.com.pg)

1. A bidder who offers an amount above the reserve price may be designated as the Purchaser. In the event of any dispute regarding a bid, the matter will be resolved at the sole discretion of the Auctioneer, whose decision shall be final. The Auctioneer also reserves the right to re-offer and resell any disputed lot or lots.
2. The Auctioneer reserves the right, without obligation to provide justification, to refuse any individual's bid, decline an offer on any lot, or withdraw any lot from sale. Bidding increments for each lot shall be determined at the Auctioneer's discretion, and once a bid has been placed, it may not be retracted by the bidder.
3. The Vendor is entitled to submit one bid on any lot presented, either through the Auctioneer or via an authorized agent acting on the Vendor's behalf.
4. The **full purchase price** for the lot hereby sold shall be payable by the buyer to the agent and except where terms are given by and at the discretion of the agent **shall be payable on the fall of the hammer ONLY by Electronic Transfer Funds (ETF)/Direct Deposit/Bank Transfer.**
5. Ownership or rights to the specified lot or lots will not transfer to the Purchaser or any other party until full payment, including all associated negotiable instruments, has been received and cleared. Until such payment is completed, the Agent will retain possession of any delivered lot or lots.
6. As all lots have been available for inspection prior to sale, **no allowances or refunds shall be granted, nor may any purchaser reject a lot due to alleged inaccuracies in the catalogue description. All lots are sold strictly "as is, where is, with all faults, if any,"** and become the buyer's responsibility upon the fall of the hammer. The seller does not accept liability for the non-delivery of any lot or lots sold.
7. The Purchaser is responsible for removing all goods at their own expense on the day of sale, unless alternative arrangements are made with the Vendor or Auctioneer. After the fall of the hammer, neither the Vendor nor the Agent will be liable for the safekeeping of the items. If there is any shortfall in the quantity or quality of goods sold, the Auctioneer is only obligated to deliver what is available in their or the Vendor's possession; no compensation will be provided for any such deficiency.
8. Should the Purchaser neglect or fail to comply with any of the above-mentioned conditions, any lot or all lots acquired may be resold immediately at Public Auction or Private Contract, with or without notice, and at the Purchaser's risk. The former Purchaser shall be held liable for any resulting loss, which shall be recoverable by law through legal proceedings to recoup any income lost by the Vendor and Agent. Any funds paid by the Purchaser, whether as a deposit or otherwise, shall be irrevocably forfeited, without prejudice to any other rights held by the Vendor or Agent.
9. Members of the public who attend the auction do so at their own risk. The vendor and the agent are not responsible for any accidents, injuries to the public, or damage to property that may occur during the auction.

Signature of the authorized representative (individual) registering for the auction and acknowledging acceptance of the terms and conditions stated above:

Signature:

Date



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**GENERAL AUCTION REGISTRATION – COMPANY/INDIVIDUAL**

Company Name: \_\_\_\_\_

IPA Registration Number: \_\_\_\_\_ Attached Copy of IPA Certificate

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

Bank: \_\_\_\_\_

Bank Manager/Contact: \_\_\_\_\_

Bank Phone: \_\_\_\_\_

Bank Fax: \_\_\_\_\_

Bank Email: \_\_\_\_\_

Names of Person/Person's Attending Auction:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

**Each person attending** the auction will be require a **“gate fee” of K5,000.00**. This will be refundable at the conclusion of the auction and or used towards the purchase/bought items/lots at the auction.

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Office Use Only

Bidder Number: \_\_\_\_\_

Payment (Cash/Cheque): \_\_\_\_\_

Receipt Number: \_\_\_\_\_

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