

TERMS & CONDITIONS - LIVE AUCTION

ALL ASSETS SOLD ON AUCTION ARE: "SUBJECT TO CHANGE WITHOUT PRIOR NOTICE"

1. PLEASE NOTE THE FOLLOWING:-
 - 1.1 AUCOR'S AUCTIONS ARE SUBJECT TO A RESERVE PRICE.
 - 1.2 THE AUCTIONEER AND/OR OWNER AND/OR PERSON ON BEHALF OF THE OWNER OR AUCTIONEER HAS A RIGHT TO BID.
 - 1.3 THE RULES OF THE AUCTION COMPLY WITH SECTION 45 OF THE CONSUMER PROTECTION ACT 68 OF 2008 (HEREIN AFTER REFERRED TO AS THE "ACT")
 - 1.4 THE WORD "AUCTION" INCLUDES SALES IN EXECUTION OF/OR PURSUANT TO COURT ORDERS, TO THE EXTENT THAT SAME CONTEMPLATES THAT THE SALE IS TO BE CONDUCTED BY AUCTION.
 - 1.5 GOODS SOLD AS LOTS ARE REGARDED AS SEPARATE TRANSACTIONS UNLESS THE CONTRARY APPLIES.
 - 1.6 THE AUCTION WILL TERMINATE ON THE OCCURRENCE OF EITHER OF THE FOLLOWING:-
 - 1.6.1 by the auctioneer announcing the termination of the auction; or
 - 1.6.2 by the fall of the hammer; or
 - 1.6.3 by any such customary method (until which point any bid may be retracted).
 - 1.7 THE AUCTION WILL COMMENCE AT THE ADVERTISED AND/OR PUBLISHED TIME, AND THE AUCTION WILL NOT BE DELAYED TO ENABLE ANY SPECIFIC PERSON/S TO TAKE PART IN THE AUCTION PROVIDED THAT ALL PERSONS ATTENDING THE AUCTION ON BEHALF OF ANOTHER MUST PRODUCE A LETTER OF AUTHORITY IN ORDER TO BID.
 - 1.8 ALL BIDDERS AND PROSPECTIVE BIDDERS MUST, PRIOR TO BIDDING, REGISTER WITH THE BIDDERS RECORD BY INSERTING HIS/HER NAME AND IDENTITY NUMBER THEREIN.
 - 1.9 THE BIDDERS RECORD AND VENDORS ROLL WILL BE AVAILABLE FOR INSPECTION DURING NORMAL BUSINESS HOURS. NO FEE WILL BE CHARGED FOR THE INSPECTION OF THE SAME.
 - 1.10 AUCOR HAS A TRUST ACCOUNT, INTO WHICH ALL MONIES WILL BE PAID TO FOR THE BENEFIT OF THE SELLER MINUS ANY AGREED COMMISSION.
 - 1.11 THE AUCTIONEER WILL DURING THE AUCTION ANNOUNCE THE REASON FOR THE AUCTION, UNLESS IT IS AN AUCTION FOR THE NORMAL DISPOSAL OF GOODS BY THE OWNER.
2. THESE RULES DO NOT:
 - 2.1 Exclude liability in respect of inaccurate information provided in the advertising of the auction.

- 2.2 Exclude liability in respect of the rules of auction not meeting the requirements of the regulations of the Consumer Protection Act 68 of 2010 (herein after referred to as the regulations).
- 2.3 Exclude the rules of inspection.
- 2.4 Contain any qualification, reservation or reduction of the requirements of the regulations unless expressly provided for.
3. SPECIFIC RULES RELATING TO THE AUCTIONEER:
 - 3.1 Any amendments made to the rules of auction will be announced verbally by the auctioneer at the auction.
 - 3.2 Should the auctioneer who signed these rules be unable to conduct the auction for any reason whatsoever than the person who conducts the auction is deemed to have certified the rules of auction.
 - 3.3 The auctioneer is personally liable for the contents of the rules of the auction applicable to the specific auction.
4. THE RULES OF AUCTION NEED NOT BE READ AT THE AUCTION IF:
 - 4.1 The rules were not available 24 hours prior to the auction;
 - 4.2 In the case of livestock, game and other auctions contemplated in terms of Regulation 39(1) and are generally available at the auction house, auctioneer's website or at the auctioneer's business premises during business hours.
 - 4.3 In the case of a closed auction the information was made available to the closed list of persons at the auction.
 - 4.4 At the auction (with the exclusion of internet auctions), the auctioneer invites any person present at the said auction to object and no one does.
5. The contents hereof being the complete rules of the auction.

Date and time of auction, name and contact details of the auction house and contact details for the auctioneer are referred to on the respective page of the AUCOR website.



THE AUCTIONEER HEREBY ACKNOWLEDGES THAT THE RULES OF THE AUCTION TO THE BEST OF HIS/HER KNOWLEDGE COMPLIES AND MEET THE REQUIREMENTS OF THE CONSUMER PROTECTION REGULATIONS AND THE CONSUMER PROTECTION ACT 68 OF 2010.