

**TERMS &
CONDITIONS OF
AUCTION &
PARTICIPATION**



1. All sales and participants shall be bound by the following terms and conditions:
2. Auctions shall be controlled and regulated by DUNQUIP.
3. Each item sold on auction is sold as an individual lot, unless specifically listed as a group of items in one lot.
4. The highest accepted bidder of a lot shall be the Purchaser of such lot. In the event of a dispute regarding the identity of the highest bidder, the lot shall be re-auctioned either immediately or on a date and time to be allocated by DUNQUIP, or the lot may be removed from the auction by DUNQUIP.
5. All items are sold in their present condition as they stand, and the Purchaser warrants that all items have been inspected and accepts them as such. Items are sold as-is with no guarantees or warranties, either express or implied. It is accepted that DUNQUIP does not have any undisclosed knowledge of lots and the state of condition of each lot is as inspected and seen by the bidder participant.
6. The Seller and/or DUNQUIP shall have the right to accept or reject any offer received, and all items are subject to a reserve/upset price.
7. The Purchaser hereby waives any right of recourse against the Seller and/or DUNQUIP, who have no duty to repair. The Seller and/or DUNQUIP shall not be responsible for errors of description in advertising material, either on-line or printed, and hours/km readings are not guaranteed, although DUNQUIP makes every effort to correctly and adequately record the description of each lot.
8. Ownership of all items shall remain vested in the Seller until such time as full payment of the purchase price has been received by DUNQUIP.
9. Risk shall pass to the Purchaser on fall of the hammer or conclusion of the on-line auction, whichever is applicable. Purchasers are therefore advised to insure all lots purchased immediately.
10. There shall be a R20 000.00 deposit payable on registration of all bidder participants. All payments are to be made free of exchange and via EFT or direct cash deposit into the designated DUNQUIP Deposit banking account as specified. Any cash deposit fee levied by the bank shall be payable by the bidder participant.
11. In the event that the bidder participant is unsuccessful, the deposit shall be refunded within 3 working days of closure date of the Auction, provided banking details have been furnished, failing which, within 3 working days after banking details have been furnished. DUNQUIP does not charge a registration fee, and unsuccessful bidder participants will not be charged a fee.
12. Invoices shall be payable in full immediately on presentation, and shall include all fees, charges, Buyers Premium and VAT.
13. The Seller and/or DUNQUIP shall reserve the right to cancel forthwith and without notice all sales in default of any terms hereof, and in such event the deposit shall be irrevocably forfeited. The Seller and/or DUNQUIP shall have the right to resell such items by public auction, public tender or private treaty at its/their own discretion.
14. All bids, offers and sales are deemed to exclude VAT and Buyers Premium. All bids, offers and sales shall attract a 10% Buyers Premium plus VAT at 15% on both the sale price and the buyers premium.
15. Only fully registered and accepted bidder participants who have satisfactorily submitted their FICA supporting documentation and proof of payment of deposit will be permitted to partake in the Auction. These requirements are for the benefit of the Seller and/or DUNQUIP and may be waived solely at its/their own discretion. No indulgence granted by the Seller/DUNQUIP shall prejudice or be deemed to be a waiver of the Seller's and/or Dunquip's rights.
16. FICA requirements for individuals: i) Valid Passport or Identity Document; ii) certified proof of physical address in the form of a utility bill or lease agreement not older than three months.

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17. FICA requirements for Companies / Close Corporations: i) certified copy of CM1, CK1, CM46 OR CM9 FORM; ii) certified proof of physical address in the form of a utility bill or lease agreement not older than three months; iii) written authority of Directors for the nominee/representative to partake in the auction on behalf of the legal entity, together with the nominee's /representatives Identity Document or valid Passport.
18. The Purchaser shall take delivery of the items purchased after full payment of the Invoice has been received by DUNQUIP, and within 24 hours of receipt of an issued Release Note by DUNQUIP. The Purchaser shall be responsible for the loading, collection and transportation costs of all items purchased. The Purchaser shall be liable for reasonable storage costs should goods not be removed timeously.
19. The Purchaser shall not be entitled to cancel the sale as a result of delayed delivery of goods or delayed furnishing of necessary registration documents. The Purchaser shall have no recourse against DUNQUIP as a result of any such delay, and the purchaser shall engage with and look to the Seller in such an instance.
20. The Seller and/or DUNQUIP reserves the right to withdraw any item from auction at any time without notice, and without penalty or explanation thereof.
21. The signatory to these terms and conditions binds himself/herself/itself as surety and co-principal debtor with the legal entity or natural person reflected as the bidding participant / purchaser for the due fulfilment of all obligations and liabilities of the entity or person that he so represents. Signatory shall be interpreted to include the person completing the on-line registration.
22. These terms and conditions shall be deemed to be accepted and binding on all auction participants by virtue of such participants online registration.
23. On conclusion of the auction, the highest bidding participant of a lot shall be deemed to have concluded a binding sale agreement of such lot.
24. The bidder participant accepts as its *domicilium citandi et executandi* the address furnished in the registration process (address for service of all notices).
25. The bidder participant consents to the jurisdiction of the Magistrates Court, but agrees that the Seller / DUNQUIP may institute proceedings in the High Court for the institution of any legal proceedings arising, and agrees to pay all legal costs incurred by the Seller or DUNQUIP on an Attorney and Own Client basis.
26. DUNQUIP and its employees shall not be held responsible for any losses or damages to either persons or possessions during viewing or auctions of any lots. Viewing yards are entered at the bidding participants own risk.

THE END

Auctions are conducted in compliance with the following Statutory provisions
which can be downloaded at www.gov.za
Consumer Protection Act of 2008
Financial Intelligence Centre Act of 2001