



SPORTS AUCTIONS – CONDITIONS OF SALE

1. **INSPECTION:** No lot is available for inspection by post.
2. **EXTENSION:** Extensions for expertising will be granted on application. Any purchase made with an extension is payable in full in compliance with Condition 7. Such monies will not be made available to the vendor until the purchaser has received the certificate. The onus shall be on the purchaser to obtain such certificate within a reasonable time and bear all costs. If the item does not receive a clear certificate, the Auctioneer will refund any expertisation fee not exceeding \$70.
3. **BIDDING:**
 - 3.1.1 Bidding, which must be placed on-line or as an absentee bid through Mowbray Collectables, will bind the bidder to these conditions of sale. Subject to any reserve price, the highest bidder shall purchase the lot.
 - 3.1.2 Vendor bids shall not be accepted on their own lots.
4. **BIDDING INCREMENTS:** Absentee and online bids must comply with the following steps:

Under \$50 - \$5 increases	\$1,000-\$2,000 - \$50 increases
\$50 - \$250 - \$10 increases	\$2,000 upwards - \$100 increases
\$250-\$1,000 - \$25 increases	
5. **ABSENTEE BIDDERS:** Bids will be made online. Bids will be accepted from persons unable to bid online up to four hours prior to the sale only, and their bids will be treated in utmost confidence and placed online for them. The Auctioneer shall not be liable for errors or omissions in executing bids.

Direct Live online bidding is possible through Auction Mobility, through our website.

Absentee bidders, who have not seen the lots they are buying, may reject any lot with the exception of bulk or mixed lots and collections, where the description is not in accordance with that given in the catalogue. However, any such lots are only returnable within forty-eight (48) hours of receipt, and in the condition received.

6. **ESTIMATES:** These are conservative. Bidding will commence at a bidding increment over the second highest bid received. Where one or no bids have been received, bidding will commence at the bidding step at or above 60% of the lot estimate, or at reserve if above 60%.
7. **PAYMENT:** Lots will be at the buyer's risk from the fall of the hammer, but title shall not pass until payment in full has been made of the purchase price. Payments not received within 30 days of auction date will be subject to 2% penalty interest per month from auction date.
8. No GST is charged on the hammer price, but purchasers outside of New Zealand undertake that neither they nor an associated person will cause the goods to be re-imported into New Zealand in substantially the same condition in which they were exported.
9. **FAILURE TO PAY:** If the buyer breaches Condition 7, the Auctioneer, without prejudice to any other rights available to it, shall be entitled without notice to the buyer to exercise one or more of the following rights and remedies: -
 - 9.1.1 to terminate the contract with the buyer and any monies which the buyer has paid to the Auctioneer on account of such purchase or purchases shall be forfeited:

- 9.1.2 to terminate the contract, resell the lot at any time by public auction and the buyer shall pay to the Auctioneer any resulting deficiency in the purchase price (plus interest) and insurance. Any surplus shall be paid to the vendor;
- 9.1.3 to apply any monies at any time due by the Auctioneer to the buyer in payment of the purchase price (plus interest). The Auctioneer shall have a lien over any property of the buyer in the possession of the Auctioneer, in order to secure any monies due to the Auctioneer; and
- 9.1.4 to proceed against the buyer for damages for breach of contract.

10. **GOVERNING LAW:** These conditions shall be governed by and constructed in accordance with the laws from time to time in force in New Zealand and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the Courts of New Zealand.

11. The buyer warrants that they are permitted under national laws to import item(s) purchased into any other country that they request the item(s) be exported to and accepts full responsibility for complying with those laws.