

VENDORS TERMS OF SALE BY AUCTION AT OUR SALE

Vendors' Commission

Tractors, Implements and Effects - 10% with a Minimum Charge £10 per lot

Other Sections & Miscellaneous effects - 15% with a Minimum Charge of £2 per lot

A £2 Handling Fee for Unsold Lots will be charged

Commission is subject to VAT

CONDITIONS OF BUSINESS Conditions of Business are published in each Catalogue and are available in full on request. Your attention is drawn in particular to the following extracts from the Company's Conditions of Business:

Warranty of Title and Availability

(a) The seller warrants to Wright Manley and to the buyer that he is the true owner of the property authorized to sell the property by the true owner and is able to transfer goods and marketable title to the property free from any third party claims.

(b) The seller of the property not held by Wright Manley on its premises or under its control, warrants and undertakes to Wright Manley and the buyer that the property will be available and in a deliverable state on demand by the buyer.

(c) The seller will indemnify Wright Manley its servants and agents and the buyer against any loss or damage suffered by either in consequence or any breach of (a) or (b) above on the part of the seller.

Reserves

The seller shall be entitled to place prior to the auction a reserve in writing on any lot, being the minimum "hammer price" at which that lot may be treated as sold. A reserve once placed by the seller shall not be changed without the consent of Wright Manley. Where a reserve has been placed, only the auctioneer may bid on behalf of the seller.

Authority to deduct Commission and Expenses The seller authorizes Wright Manley to deduct commission at the "stated rates" and "expenses" from the "hammer price".

Electrical and Mechanical Goods

The seller or consignor of electrical or mechanical goods warrants and undertakes to Wright Manley that at the date on which the same are consigned to Wright Manley or put under Wright Manley's control and except as previously disclosed to Wright Manley the same are safe if reasonably used for the purpose for which they were designed and free from any defect not obvious on external inspection which could prove dangerous to human life or health, and will indemnify Wright Manley its servants and agents against any loss or damage suffered by any of them in consequence of any breach of the above warranty and undertaking.

Payment of Sale Proceeds

Wright Manley shall remit the "sale proceeds" to the seller one week after the auction, but if by that date Wright Manley has not received the "total amount due" from the buyer then Wright Manley will remit the "sale proceeds" within five working days after the date on which the "total amount due" is received from the buyer.

If the buyer fails to pay Wright Manley the "total amount due" within one week after the auction, Wright Manley will endeavor to notify the seller and take the seller's instructions as to the appropriate course of auction and, so far as in Wright Manley's opinion is practicable, will assist the seller to recover the "total amount due" from the buyer. If circumstances do not permit Wright Manley to take instructions from the seller, the seller authorizes Wright Manley at the seller's expense to agree special terms for payment of the "total amount due" to remove, store and insure the lot sold, to settle claims made by or against the buyer on such terms as Wright Manley shall in its absolute discretion think fit, to take such steps as are necessary to collect monies due by the buyer to the seller and if necessary to rescind the sale and refund money to the buyer.

If, notwithstanding that the buyer fails to pay to Wright Manley the "total amount due" within one week after auction, Wright Manley remits the "sale proceeds" to the seller, the ownership of the lot shall pass to Wright Manley.

Unsold Lots

Where any lot fails to sell, The seller shall make arrangements to collect the lot. The lots is the responsibility of the vendor and Wright Manley has no responsibility for its safe keeping.

Rescission of the Sale

If before Wright Manley remit the "sale proceeds" to the seller, the buyer makes a claim to rescind the sale under Conditions of Business if appropriate and Wright Manley are of the opinion that the claim is justified, Wright Manley are authorized to rescind the sale and refund to the buyer any amount paid to Wright Manley in respect of the lot.