

RUBY AUCTIONS

SWIFT DEBT COLLECTORS T/A

Liquidations, Vehicles, Equipment and Machinery, Household and Office Furniture, Valuations and General Auctions

161 Gleneagles Road, Willowvale ,

P O Box 1423 Kopje, **HARARE**

Tel. 04 660475, 0712 746270, 0772 373647

GENERAL CONDITIONS OF ACCEPTANCE

1. The Auctioneer accepts no responsibility for loss or damage of goods left in our sales floor.
2. All goods are subject to 15% VAT on commission upon remittance of sale proceeds to seller.
3. All goods are left on the Auctioneer's premises entirely at owner's risk.
4. The Auctioneer accepts no liability for the loss or damage of goods left within its premises.
5. The Auctioneer reserves the right to place the property on any sale and does not guarantee that the property will be sold on a specific date or time.
6. All the goods will be sold to the highest bidder as determined by the Auctioneer. Provided that where the seller has stated a reserve price, the Auctioneer is bound to sell the goods at that specific price at the first auction only.
7. Any goods that remain unsold after thirty days from the date of entry will be placed on the next available sale and sold to the highest bidder provided that within that thirty day period the goods have been placed on at least two sales.
8. The Auctioneer will not under any circumstance whatsoever be liable for any loss or damage arising from an estimate or assessment of the value of goods given by the Auctioneer at the request or instance of the seller.
9. The cost of petrol, oil, brake fluid, minor repairs and anything else deemed necessary or incidental by the Auctioneer to the functioning or appearance of a vehicle, machinery, or appliance that was incurred by the Auctioneer shall be deducted from the first available money paid by the auctioneer.
10. The auctioneer shall be entitled to a commission of 18% of the gross purchase price of the goods.
- 10a. The commission is deemed to have been earned upon payment by the purchaser of goods and is deductible from the first available money paid by the purchaser.

11. Goods are deemed to have been withdrawn from the sale only after the withdrawal fee as set out in clause 12 has been paid.
12. The seller has the right to withdraw his/her goods from an auction at any time before it has been auctioned provided that the seller pays the withdrawal fee equivalent to 10% of the reserve price of the goods.
 - 12a. In the event that there is no reserve price, the withdrawal fee is calculated at 10% of the estimated price as given by the auctioneer. Provided that in the event of a dispute of the goods the matter may be referred to a professional valuer with the storage cost being deducted from the monies due to the auctioneer and the seller pays the valuation fees.
13. The seller may not withdraw his/her goods when they have been sold and where the purchaser has discharged his obligations unless the purchaser agrees in writing that the Auctioneer is not liable in any way for any loss or damage arising from or consequential to such withdrawal and the purchaser will be refunded all his/her monies .
 - 14a. Where the goods were withdrawn when they have been sold, the seller pays the Auctioneer full commission of 20% calculated on the purchase price that was to be paid by the purchaser.
14. The seller certifies that any goods consigned to the Auctioneer for sale are his/her property and are not encumbered in any way.
15. Any goods found to be encumbered are considered withdrawn from the sale.
16. The Auctioneer is not liable in any way whatsoever for any loss or damages arising from or consequential to such withdrawal.
17. In the event that the goods sold by the Auctioneer do not belong to the seller or are in any way encumbered, the seller shall nevertheless be liable to pay the Auctioneer the full commission of 10% of the purchase price of the goods, the matter may be referred to a professional valuer with the storage costs being deducted from the monies due to the Auctioneer and seller paying the valuer's fee.
18. Clause 18 only applies where the goods have been sold. In the event that the Auctioneer obtains knowledge that the goods are encumbered after they have been sold then the seller is still obliged to pay the Auctioneer's full commission of 20% is calculated on price offered or paid by the highest bidder.
19. Any goods withdrawn from an auction must be removed within forty-eight hours after which they will attract a storage fee per day.
20. All withdrawn goods must be collected within fourteen days of date of their withdrawal
21. In the event that the Auctioneer is required to collect goods from outside Harare a fee equivalent to A.A. Z rates per kilometer of the distance travelled on the road will be charged.
22. A reasonable collection charge per trip within Harare is charged on all goods collected by the Auctioneer for sale on behalf of the seller.
23. The commission is calculated in terms of section 10 of this agreement.

24. The parties consent to the jurisdiction of the Magistrate's court of the Province of Mashonaland at Harare in the event of any legal action arising out of or relating to or in connection with this agreement subject subject to section 13 and 18 in the event that the parties resort to legal and attorney client scale.
25. This agreement constitutes the entire agreement between the parties and no term or clause purpoting to in any way add to, delete from, canel the agreement, or purpoting constitutes a waiver of any term or condition of this agreement shall be valid unless it has been reduced into writing and signed by both parties.