



Auction Terms and Conditions

Profarm Agri Pty Ltd

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1. INTRODUCTION

These Terms and Conditions govern participation in online auctions conducted by **Profarm Agri Pty Ltd** (“the Auctioneer”). By registering for and participating in an auction, the bidder (“the Buyer”) and the seller (“the Seller”) agree to be bound by these Terms and Conditions.

2. REGISTRATION

- 2.1 All participants must register and be approved by the Auctioneer prior to bidding.
 - 2.2 The Auctioneer reserves the right to refuse registration or bidding to any person or entity at its sole discretion.
 - 2.3 All registrants must provide accurate contact details and any required documentation.
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3. BIDDING PROCESS

3.1 Bidding is conducted online and is time-bound. The highest bid at the close of the auction will be considered the winning bid, subject to any reserve price.

3.2 Bidders are responsible for ensuring their bids are placed correctly. The Auctioneer is not liable for bids placed in error or due to technical issues.

3.3 All bids are final, binding and excluding of Vat , Commission and Fees

4. RESERVE PRICE & SELLER RIGHTS

4.1 The Seller may set a reserve price on any lot.

4.2 If the reserve is not met, the Auctioneer is not obliged to sell the item.

4.3 The Seller retains the right to withdraw a lot prior to the auction's close.

5. COMMISSION STRUCTURE

5.1 The Seller shall pay a **5% (five percent) commission** to the Auctioneer on the final hammer price of each lot sold.

5.2 This commission is exclusive of VAT, which shall be charged additionally.

5.3 The Buyer may be subject to a buyer's premium if specified on the auction listing.

6. PAYMENT TERMS

6.1 The successful bidder must make full payment **within 24 (twenty-four) hours** of the auction's close via EFT or other approved payment methods.

6.2 In cases where financing is being arranged, a **non-refundable deposit of 10%** of the purchase price must be paid within 24 hours to secure the item. Proof of finance approval must be provided within a reasonable time as determined by the Auctioneer.

6.3 Failure to comply with payment terms may result in cancellation of the sale, forfeiture of the deposit, and banning from future auctions.

6.4 Ownership of the goods will only transfer upon receipt of full cleared payment.

7. COLLECTION

7.1 The Buyer must collect the purchased item(s) **within 5 (five) business days** after payment, unless otherwise arranged in writing with the Auctioneer.

7.2 Risk of loss or damage transfers to the Buyer upon collection.

7.3 The Auctioneer may charge storage fees for late collections.

8. CATEGORY-SPECIFIC TERMS

8.1 LIVESTOCK

8.1.1 All livestock is sold as inspected, **voetstoots** (as is), unless otherwise specified in the lot description.

8.1.2 It is the Buyer's responsibility to verify health status, age, breed, pregnancy, vaccination history, and compliance with transport and animal health regulations.

8.1.3 The Auctioneer shall not be liable for post-sale illnesses, injuries, or death.

8.2 MACHINERY AND EQUIPMENT

8.2.1 Machinery and equipment are sold as is, with no warranty expressed or implied.

8.2.2 It is the Buyer's responsibility to inspect operational condition prior to bidding.

8.2.3 Any descriptions are provided for reference only and do not constitute a warranty.

8.3 VEHICLES

8.3.1 Vehicles are sold as is. No roadworthiness or registration guarantees are provided unless specifically stated.

8.3.2 Odometer readings and model years are provided in good faith but not guaranteed.

8.3.3 Buyers are responsible for all licensing, registration, and roadworthy requirements post-sale.

8.4 IMMOVABLE PROPERTY (REAL ESTATE)

8.4.1 Property is sold subject to the Seller's confirmation, applicable transfer fees, and standard conveyancing procedures.

8.4.2 A **non-refundable 10% deposit** of the purchase price is payable immediately after the auction.

8.4.3 Transfer and registration will be handled by the Seller's appointed conveyancer. The Buyer is responsible for all legal fees, transfer duties, and costs.

9. WARRANTIES & LIABILITY

9.1 All items are sold "**voetstoots**" (as is), with no warranties unless explicitly stated.

9.2 The Auctioneer is not responsible for errors in description, or for the condition or functionality of any item.

9.3 Buyers are advised to inspect items before bidding or request additional details in writing.

9.4 The Auctioneer shall not be liable for any loss or damage resulting from participation in the auction or the use of any purchased item.

10. DISPUTES

10.1 In the event of any dispute, the decision of the Auctioneer shall be final.

10.2 These Terms shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.

10.3 Any legal proceedings must be brought in the jurisdiction of the courts of Pretoria.

11. GENERAL

11.1 The Auctioneer reserves the right to update or modify these Terms and Conditions at any time.

11.2 Continued participation in auctions constitutes acceptance of any updated terms.

11.3 All communications regarding these Terms must be in writing.

By registering and participating in the auction, the Buyer and Seller confirm they have read, understood, and agreed to be bound by these Terms and Conditions.
