

Auction Conditions of Sale for Dressage and Show Jumping Sales

The Sale will be run under the Conditions of Sale set out below; it is your responsibility to have read the Condition of Sale prior to purchasing.

Additional Conditions of Sale Sellers please note the following Supplementary Conditions (to be drawn to your attention by order of HM Customs and Excise).

HM Customs and Excise Rules

Would all sellers note that we (Brightwells) will raise a Self Billing Tax Invoice for the proceeds of any goods in this or any other Sale held by us? It is a Customs and Excise requirement that this is the only Tax Invoice raised for those items.

We must have your VAT Registration Number (where appropriate) together with your name and address for inclusion on any Self Billing Tax Invoice raised by ourselves.

You must notify us immediately if your VAT Registration Number is cancelled or if you are issued with a new VAT Registration Number.

Any seller not agreeing to this system of Self Billing Tax Invoices being raised by us must notify us prior to the commencement of the Sale. Regrettably, we can only operate with a Self Billing System in place and therefore will not sell the goods of any seller who is unable to accept this system.

ROYAL INSTITUTE OF CHARTERED SURVEYORS MEMBER'S ACCOUNTS REGULATIONS 1993 NOTICE REQUIRED UNDER REGULATION 2A

This market is not required to comply with requirements of the Members' Accounts Regulations of the Royal Institute of Chartered Surveyors. No monies paid to this market are covered by any scheme for this protection of clients' money operated by the Royal Institution of Chartered Surveyors for whom a more detailed explanation can be obtained by writing to the Standards and Practice Department, The Royal Institution of Chartered Surveyors, 12 Great George Street, Parliament Square, London, SW1P 3AD.

ENTRY

- (1) A horse shall be entered for a sale on the completion of an Entry Form by or on behalf of the Seller and upon payment by the Seller to the Auctioneer of the prescribed entry fee.
(2) In the event that the Seller wishes to place a reserve on a Lot, the amount of the reserve must be specified on the Entry Form or Reserve Form.
(3) The Seller warrants to the Auctioneer and to the Buyer that, on the day of the Sale, the horse when described as vaccinated will have been properly vaccinated and will have no contagious or infectious diseases.

COMMISSION & PAYMENTS

All lots will be sold in pounds sterling with a 10% buyers premium plus VAT on the buyers premium.

- (1) Commission is payable in full by the purchaser to the auctioneers even if a horse is subsequently returned by the purchaser to the seller in accordance with the complaints procedure hereunder or for any reason.
(2) Vendor Commission. The vendor will pay a commission of 10% plus VAT, (5% plus VAT in the case of foals) to the auctioneers even if a horse is subsequently returned by the purchaser to the seller in accordance with the complaints procedure hereunder or for any reason.
(3) Vetting Fees. The purchaser will be deemed responsible for the vetting costs of the pre-sale vetting and £200 plus VAT will be payable by the purchaser when settling payment of their horse.
(4) A horse having been entered for sale, may be withdrawn prior to the sale upon payment of a commission / withdrawal fee of £1000 plus VAT in addition to the entry fee.
(5) Buy back commission. If any horse is subsequently bought back by the vendor or agent a commission charge of 2.5% is payable.

CATALOGUE DESCRIPTION

- (1) The Auctioneer accepts no responsibility for the accuracy of any particulars of a Lot given in the catalogue. The Seller is solely responsible for any catalogue description of a Lot.
(2) Upon receipt of a catalogue, the seller undertakes immediately to check the accuracy of the relevant catalogue description of the Lot and to notify the Auctioneer immediately in writing of any correction, amendment or addition that needs to be made to the catalogue description.
(3) The Auctioneer may amend or add to any catalogue description during the course of a Sale and may declare a Sale to be subject to veterinary examination or not during the course of a Sale, in which event any announcement by the Auctioneer takes precedence over any entry in the catalogue.

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CONDUCT OF SALE

4. (1) The Auctioneers may at their absolute discretion:
- Refuse to accept any bid or bidder.
 - Regulate the bidding as the Auctioneer sees fit.
 - Arrange, consolidate or withdraw any Lot.
 - Cancel or postpone a Sale on account of bad weather or other supervening causes. In the event that a Sale is cancelled, moved or rearranged, the Auctioneer shall not be liable to pay compensation to any Seller, Bidder or any other party.
- (2) The Seller reserves the right to bid through the Auctioneer acting as the Seller's agent.
- (3) The Buyer shall be the highest bidder. In the event of a dispute between two or more bidders as to which is the Buyer, the Auctioneer shall have the right to declare the Buyer or, at the Auctioneer's discretion, immediately to re-offer the disputed Lot for sale.
- (4) The Buyer shall immediately on the fall of the hammer inform the Auctioneer of the Buyer's name and address and provide any proof of identity that the Auctioneer may require. Failure in this respect entitles the Auctioneer immediately to offer the Lot for re-sale and the original Buyer shall be liable to make good any difference in price to the Seller.
- (5) Any Buyer bidding as agent for a Principal shall be deemed to have bid on his own behalf as well as on behalf of his Principal and the highest bidder shall be personally liable along with the Principal to the Seller.

PAYMENT

5. (1) The Auctioneer, at the Auctioneer's discretion, may require the Buyer to pay a deposit of 20% of the price of the horse immediately following the sale.
- (2) The Purchaser shall pay the Auctioneer in full for the price of the horse within 2 hours of the completion of the sale. Payment in this context may include the tender of a cheque in the full amount although the Auctioneer in the Auctioneer's discretion may refuse a cheque in which event the Buyer must tender payment in some other manner.
- (3) The Auctioneer shall pay the seller the price of the horse less Auctioneer's commission and any other outstanding charges and expenses due from the Seller to the Auctioneer within 28 days of the date of the Sale, provided that:
- In the Auctioneers opinion the Buyer is a bona fide Purchaser and was capable of making a contract i.e. being sound of mind, not in collusion with the Seller and not under the influence of drugs or drink etc.
 - The Auctioneer has been paid in full for the price of the horse by the Buyer, any cheque tendered by or on behalf of the Buyer having cleared; and
 - the Buyer has not initiated the Complaints Procedure set out below. In the event that the Buyer has initiated the Complaints Procedure, the Auctioneer shall retain the price of the Lot pending the outcome of the Complaints Procedure.
- (4) If the Buyer fails to make a payment in full for the Lot, and in the Auctioneers opinion the Buyer is a bona fide person (3. i) and fails to make payment in full for the Lot or Lots the Auctioneer may, at his absolute discretion, resell the Lot and the Buyer shall be liable for any shortfall in price, and any associated expenses connected with such resale.

DELIVERY AND RISK

6. (1) Horses sold as they stand or without veterinary examination instruction from the Buyer, shall be at the risk of the Buyer from the fall of the hammer.
- (2) Title in the horse shall not pass to the Buyer until the Buyer has made payment in full for the horse by means of cleared funds. Until payment in full by means of cleared funds is made, title shall remain with the Seller.
- (3) The Buyer shall not be entitled to take delivery of the horse until payment in full for the horse has been made. The Auctioneer may at the Auctioneer's sole discretion allow the Buyer to take delivery of the horse upon the tender by the Buyer or on his behalf of a cheque in the full amount of the price.
- (4) The Buyer, subject to payment in full, must take possession of the horse not later than 12.00pm the day after the Sale, but is responsible for the care of the horse from the fall of the hammer.
- (5) In the event that a horse is not sold, the Seller shall take back the horse from the Sale premises on the day of the Sale.
- (6) The Buyer authorises the Seller and the Auctioneer as agent for the Seller to enter upon the Buyer's land to take collection of any horse in respect of which the Buyer has taken delivery but for which the Buyer has not paid in full.

RETURNED HORSES

7. (1) Lots may be returned by the Buyer to the Seller if the Buyer of any Lot sold with a pedigree establishes that the pedigree is inaccurate.
- (2) Lots may be returned by the Buyer to the Seller subject to the Complaints Procedure set out below if the horse:
- is a wind sucker;
 - is a crib-biter where this is associated with wind-sucking;

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- (iii) is a weaver;
- (iv) exhibits box walking;
- (v) has been tubed, fired, unnerved or operated upon for unsoundness of any other kind;
- (vi) is a male horse (other than a foal, a yearling before the 1st July of its yearling year) which does not have two testes fully descended to and fully palpable within the scrotum at the time of the Sale is or shall be deemed to be a rig or cryptorchid; and if the horse has not been described as such on the pre-sale Veterinary Certificate or announced from the rostrum or in catalogue.
- (vii) a broodmare is described in foal or believed to be in foal and is found not to be in foal.

BASIS OF SALE

8. (1) All Lots of two years of age or over with exception of Breeding Mares will be offered for sale with a pre-sale Veterinary Certificate issued by a panel of Veterinary Surgeons appointed by the Auctioneers. All Lots under two years of age will be offered for sale as they stand and without a pre-sale Veterinary Certificate.
- (2) The Certificate of the Veterinary Panel is completed by a Veterinary Surgeon or Surgeons appointed by the Auctioneers following a clinical examination carried out in accordance with the standard procedure recommended by the Royal College of Veterinary Surgeons.
- (3) The Veterinary Certificate must not be relied upon in any way as indicating any matter other than that of being a record of clinical examination made by Auctioneers' Veterinary Panel. THE VETERINARY CERTIFICATE WILL BE VALID FOR THE DATE AND TIME OF EXAMINATION ONLY. Potential Purchasers may, if they so desire, use a Veterinary Surgeon of their own choice to check the clinical condition of any Lot, subject to the Vendor's permission.
- (4) This examination shall be a clinical examination and shall not include any radiological or other specialised techniques. It shall not be concerned with the accuracy of any other statement concerning any particular Lot whether contained in the catalogue or any Veterinary Certificate.
- (5) The decision of the Veterinary Surgeon carrying out the examination shall be final and binding as between the Vendor and Purchaser.
- (6) The Auctioneers shall in no way be responsible for the findings of the Veterinary Surgeon appointed to carry out this examination.
- (7) **BROODMARES** – A mare described as IN FOAL or BELIEVED IN FOAL constitutes a warranty that the mare is in foal and it is the responsibility of the Vendor: in the case of a mare covered in the previous year's covering season to lodge a Covering Certificate with the Auctioneers before the date advertised for the Sale. In the case of mare described In Foal or Believed In Foal to send with the horse a Certificate of Pregnancy signed by a Veterinary Surgeon and dated not more than 4 weeks before the Sale - see condition (vii).
- (8) **FOALS** that have not been weaned will return to the Vendor's property until a date has been agreed by the Vendor and Purchaser to wean and collect the foal. The Vendor agrees to keep the foal during this period of time free of charge with the exception of any veterinary costs that may occur. All Purchasers are advised to take out Insurance for their purchase which is available on the day of sale.

X-RAYS

9. (1) All Lots of two years of age or over with the exception of Breeding Mares will be accompanied with a set of X-Rays. The X-Rays of each Lot DO NOT CONSTITUTE A WARRANTY OF ANY KIND and shall not be of any concern of the Auctioneers or Veterinary Panel and shall not be included in any form of the Pre-Sale Examination conducted by the Veterinary Surgeon.
- (2) All X-Rays will be available for Potential Purchasers to study on the day of sale prior to the sale of each Lot.
- (3) Potential Purchasers may, if they so desire and at their own cost and subject to the Vendor's permission, have any Lot of three years of age and over X-Rayed prior to the sale but not on the day of sale. The Auctioneers shall in no way be responsible for any loss, damage or injury whether by disease, accident or otherwise of any Lot and the passing of risk and responsibility will remain with the Vendor of any such Lot.

LIABILITY OF THE AUCTIONEER

10. (1) The Auctioneer acts as agent of the Seller and the Auctioneer gives no warranties of any kind to the Buyer.
- (2) It is the Vendor's sole responsibility and not the Auctioneers to declare any defects or problems that may cause reason for complaint by the Purchaser of any Lot.
- (3) The Auctioneer does not accept any liability for:
- (i) the description or pedigree of the horse given in the catalogue;
 - (ii) the physical condition, performance, potential or ability of the horse sold;
 - (iii) the payment of the price by the Purchaser;
 - (iv) the return of any horse by the Purchaser to the Seller;
 - (v) the administration of the Complaints Procedure beyond the appointment of an arbitrator in accordance therewith.

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COMPLAINTS PROCEDURE

11. (1) The Buyer shall notify the Auctioneer if the Buyer claims to be entitled to return a horse to the Seller in accordance with condition 7 only orally by 5pm on the fourth day following the sale excluding Sundays.
- (2) **In the case of a Foal** sold prior to weaning the Buyer shall notify the Auctioneers if the Buyer claims to be entitled to return a Foal to the Seller orally by 5pm on the fourth day after the date of collection excluding Sundays. The Complaints Procedure will only be concerned with Conditions 7 (2) i, ii, iii, iv, v, vi and vii.
- (3) The Buyer shall follow up this oral notification to the Auctioneer with written notification to the Auctioneer to be received by the Auctioneer within seven days from the date of the Sale.
The written notification by the Buyer to the Auctioneer shall set out the grounds upon which the Buyer claims to be entitled to return the horse to the Seller.
- (4) Where appropriate, the Buyer shall submit, along with his written notification, a Veterinary Certificate confirming any matters in respect of which the complaint is made. The failure to submit a Veterinary Certificate in circumstances where such a certificate is appropriate will mean that the Buyer's complaint will not be further entertained and the Buyer shall pay the price for the horse in full.
- (5) In the event that the Buyer fails to make oral or written notification of his complaint within the above timescales, the Buyer shall not be allowed to return the horse to the Seller but must make payment for the horse in full unless the buyer can demonstrate to the satisfaction of the Auctioneer that it was not reasonably practicable for the Buyer to discover the complaint and to notify the Auctioneer of the same within the above timescales. However, in no circumstances whatsoever may the above time limits be extended beyond a period of 7 days after the date of the Sale.
- (6) On receipt of a written complaint together, where appropriate, with a Veterinary Certificate, the Auctioneer shall send a copy of the complaint and the Veterinary Certificate to the Seller and the Auctioneer shall appoint a suitable person to act as Arbitrator. The task of the Arbitrator will be to examine and determine the complaint. The name of the person appointed by the Auctioneer to act as Arbitrator shall be notified by the Auctioneer to the Seller and the Buyer. The Auctioneer shall thereafter have no further responsibility in respect of the Complaints Procedure.
- (7) The examination and resolution of the complaint shall be under the control of the Arbitrator and the Seller and Purchaser shall comply with all directions that may be given by the Auctioneer in respect of the complaint.
- (8) The Arbitrator may require, before proceeding to examine and determine the complaint, that the Arbitrator's fees and expenses shall be paid in advance. The Seller and Buyer shall thereupon each pay the sum stipulated by the Arbitrator.
- (9) The Arbitrator may direct that the horse shall be subject to such trial as he may direct and the Seller and Buyer shall end their full co-operation to such a trial.
- (10) If either the Seller or the Buyer fails to comply with a direction of the Arbitrator or fails to pay any sum ordered to be paid by the Arbitrator, then the Arbitrator may at his own discretion decide not to proceed with the examination and determination of the complaint and may, if the Seller is in default, order that the horse be returned to the Seller or may, if the Buyer is in default, order that the Buyer pay the full price to the Seller.
- (11) Upon the determination of the complaint, the Arbitrator may at his discretion order that the unsuccessful party pay to the other all costs and expenses associated with the Complaints Procedure.
- 12 Any person riding an animal on the Sale Premises must wear a hard riding hat of an approved standard, the Auctioneers accept no responsibility to any accident or injury that may occur to any person who does not comply with this condition of sale.

All persons attending this sale and event, do so at their own risk and we do not accept responsibility whatsoever for injury to horse or persons.

Brightwells

IMPORTANT INFORMATION

VAT: FLAT RATE FARMERS SCHEME THROUGHOUT THE EC.

- Where a vendor is registered under the AFRS, the Flat Rate Addition (FRA) can only be charged to VAT registered Purchasers (who can reclaim it via their normal VAT return). The Vendors' certificate number (equivalent of the VAT registration number) should be shown on the Purchasers invoice and on the Vendors statement.
- **The FRA is 4% in the UK**
- Where a Vendor comes from the EC, the FRA can still be charged at the rate applicable in their territory. However, the eventual buyer must then reclaim the FRA from the sellers EC state.
- **The FRA in Holland is titled V.H.R. and is 5.1%**