

STOCKER FAMILY TRUST: RULES OF AUCTION AND TERMS & CONDITIONS

In compliance with Section 45 of the Consumer Protection Act (CPA) 68 of 2008.

By registering and participating in the auction, all buyers acknowledge that they understand and accept these terms and conditions.

1. REGISTRATION AND DEPOSIT

- 1.1. Full registration is required to bid, involving completion of a registration form.
- 1.2. All bidders must provide FICA documentation (*Certified ID copy, Company registration documents, proof of phone number and address. Not older than 3 months*).
- 1.3. A refundable registration deposit of R0 is payable. This will be credited toward your purchase or refunded within 2 business days, if no items are won.
- 1.4. **Deposit forfeiture:** Failure to pay for a won bid on the day of the auction results in the immediate forfeiture of the R0 deposit.

2. BIDDING PROCESS AND AUCTIONEER AUTHORITY

- 2.1. The auctioneer has full authority to govern the bidding process, including resolving disputes regarding bids.
- 2.2. The auctioneer has the right to bid against any bidder up to the reserve price; however, the auctioneer is not permitted to bid above the reserve price.
- 2.3. All lots are sold as individual transactions unless stated otherwise.
- 2.4. Special conditions for lots will be communicated via announcements or prominent notices.
- 2.5. The auctioneer reserves the right to cancel the sale or proceedings at his/her discretion.

3. CONDITION OF THE GOODS

- 3.1. All items are sold "as-is", and it is the buyer's responsibility to inspect items before bidding.
- 3.2. Stocker Family Trust is not liable for unseen defects or variations in the descriptions deemed accurate prior to the auction.
- 3.3. Bidders acknowledge their satisfaction with the condition upon bidding.

4. PAYMENT, LOADING, AND DISPATCH

- 4.1 The purchaser understands and agrees that the bid amount, buyer's premium and any other fees is exclusive of 15% VAT.
- 4.2 **Same-Day Settlement:** The total purchase price, plus any applicable buyer's premium and fees plus VAT is due on the day of the auction.
- 4.3 Should the full amount payable not be completed by the buyer within the prescribed period (on the auction day), the deposit will be forfeited by the buyer.
- 4.4 Cash payments are permitted
- 4.5 **No Clear, No Load:** No goods will be loaded or dispatched until funds reflect in the Stocker Family Trust bank account.
- 4.6 **Verification:** All loads are checked twice: first at the loading zone against the Paid Invoice, and second by security at the gate. A Gate Pass is required for exit.

5. DELIVERY AND RISK

- 5.1. Risk is transferred to the buyer upon the fall of the hammer. Immediate insurance of the purchased items is advised.
- 5.2. Items must be collected within 72 hours of the auction unless a different timeframe is specified. Late collections may incur daily storage fees.

Initial:

6. STORAGE FEES

- 6.1. Items not removed within the specified period will incur a daily storage fee that is at the discretion of Stocker Family Trust.

7. LIABILITY AND INDEMNITY

- 7.1. Neither Stocker Family Trust, its agents nor the auctioneer shall be liable for any losses, injuries, damages or claims resulting from participation in the auction.
- 7.2. All participants are responsible for their own actions while on the premises.

8. SPECIAL CONDITIONS FOR MOTOR VEHICLES

- 8.1. Buyers of motor vehicles must inspect the vehicles and agree that the odometer / hours readings, year of registration or manufacture may not be guaranteed.
- 8.2. Ownership documents must be completed, signed and submitted before the transfer of the vehicle.

9. SELLER TERMS

- 9.1. Payouts to Sellers are processed within 14 days, less the 5% commission.
- 9.2. Equipment is held securely under the "No Clear, No Load" policy for the Seller's protection.

10. GOVERNING LAW AND JURISDICTION

- 10.1. These terms and conditions are governed by the laws of South Africa. The buyer consents to the jurisdiction of Magistrate's Court unless stated otherwise.

11. AMENDMENTS

- 11.1. Amendments to these terms require writ.

Initial:

STOCKER FAMILY TRUST: BIDDER APPLICATION FORM

BIDDER DETAILS:

Name/Entity: _____

ID/Reg No: _____ Contact: _____

Email: (Director/Owner): _____

Financial Manager / Admin: _____

Address: _____

_____ Postal code: _____

FINANCIAL ACKNOWLEDGEMENT

1. I understand that my bid is **exclusive of 15% V**
2. I acknowledge the **5% Buyer's Commission**.
3. I understand that **high-value items have a reserve**, while small items may contain a reserve price, subject to the discretion of Stocker Family Trust.
4. I agree that my **R5,000 deposit** is credited to my bill upon winning a bid or forfeited upon non-payment of a successful bid by the hammer drop.
5. I agree to the "**No Clear, No Load**" policy—payment must reflect on the auction day. Therefore, **only immediate bank payments will be allowed on the day**.

I, the undersigned, hereby warrant and represent that I have the necessary legal authority to register, bid, sign all documentation, and conclude transactions on behalf of the Entity/Trust named above. I accept personal liability for all actions performed under this bidder number should such authority be found lacking.

Signature: _____ Date: _____

Full names and surname of the person signing: _____

Initial:

STOCKER FAMILY TRUST: CHECK-OUT PROCEDURE & GATE PASS

PROCEDURE FLYER

1. **PAY:** Settle your invoice + 5% commission and other fees + 15% VAT, at the office.
2. **VERIFY:** Get your **Paid Invoice**
3. **LOAD:** Staff will check your invoice at the loading zone.
4. **EXIT:** Security will perform a final check of the paid invoice before you exit the premises. **No load leaves without proof of payment.**

Initial:

**STOCKER FAMILY TRUST:
NOTICE TO SELLERS**

NOTICE TO CONSIGNORS

1. **Commission:** 5% (excl. VAT) will be deduct from the hammer price.
2. **Protection:** We will not release any asset until the Buyer's payment has cleared.
3. **Settlement:** You will receive your funds minus any commissions and fees, within 14 days of the auction.
4. **Insurance:** Insurance of the goods will be the seller's responsibility.

Initial: