GENERAL CONDITIONS TO SELLER

(In these conditions “Bryanston Auctioneers means Bryanston Auctioneers CC)

1. Items delivered to Bryanston Auctioneers shall be deemed for sale by public auction.

2. Items are received for sale entirely without reserve unless otherwise directed in writing by the Seller. Items will be sold subject to Bryanston Auctioneer's discretion and if reserves are required such reserves must be agreed to in writing.

3. (i) Items received for sale, valuation or deposited with Bryanston Auctioneers for any purpose whatsoever are left entirely at the Seller's risk and Bryanston Auctioneers accepts no responsibility for loss of, or damage, to such items for any cause whatsoever including negligence.

(ii) Should the seller require insurance cover while such items are in Bryanston Auctioneers possession it shall be the Seller's responsibility to obtain such cover unless it will have been otherwise arranged and reduced to writing between the Seller and Bryanston Auctioneers.

4. The Seller warrants that all items delivered to the auction venue are the Seller's exclusive property or that the Seller holds the lawful authority to dispose thereof and that no lien, hypothec, legal attachment or otherwise exists over such property.

5. Commission and all other supplementary charges, at rates prevailing on the day of auction will be subject to Vat.

6. The auctioneer may refuse any bid without being obliged to give any reason for such refusal, and he may likewise not proceed with the sale of any property, at any time prior to the conclusion of the sale thereof, in which event, he shall not be liable for damages, for any cause whatsoever, to any person by reason of the sale not being proceeded with, whether it has been advertised to take place on a specific date or not.

7. All property sold, unless expressly stated, by the auctioneer, to the contrary, is sold voetstoots, i.e. as it stands, and the seller should be aware that the purchaser shall be deemed, prior to the sale, to have made himself fully acquainted with the property and with all its defects, whether latent or patent, and to have purchased subject thereto. The auctioneer shall not be personally liable in consequence of any representation made by him as passed onto him by the Seller at or before the sale, nor shall he be personally liable for breach of any warranty given by him, through the Seller, whether in regard to authority to sell the property in question or in regard to the quantity, quality or condition of the property in question.

8. The Seller will be paid within 28 days from the date of sale, or within such period of time as will have been mutually agreed between the parties.

9. Unsold items are to be removed from such the auction premises within 72 hours of advice, either telephonically or in writing by Bryanston Auctioneers that such items are unsold. Such items not removed from the auction premises shall be at the sole risk of the Seller and subject to charges for warehousing based on a rate of 10% of the Seller's estimated selling price, per week. If, at the expiration of 7 (seven) days after the conclusion of the sale, the items remain uncleared, Bryanston Auctioneers shall have the right to sell such items immediately, either publically or by private treaty entirely without reserve and without any notice being given to the seller.

10. Bryanston Auctioneers reserves the right to levy a transport charge for any items which require to be collected for delivery to the auction venue.

11. In the event of the buyer defaulting in payment for such items purchased in any way whatsoever, Bryanston Auctioneers and the Seller shall have the right, in addition to any other right that may be exercised, to repossess and resell such items by Public Auction or otherwise. The defaulting buyer shall be liable for any loss or costs incurred as a result of the aforesaid circumstances. Bryanston Auctioneers shall in no way be bound to the Seller for any price achieved at the auction or for any price verbally give to the Seller by any member of Bryanston Auctioneers' staff until such time as payment in full for items sold has been received by Bryanston Auctioneers.