



## THE AUCTION EXPLAINED

Our Wednesday Car Auction in Newcastle starts at 3:30pm every week and features entries from Arnold Clark and Eastern Western Motor Group.

**Payments:** All lots must be paid for no later than 48hrs after purchase. Payments can be made by either BACS, Switch, Credit Card or cash payments, please note there is a 1% handling fee on cash payments.

**Collections:** Collections are within 48 hours or a storage charge may then be charged, alternatively we offer a delivery service, please contact our transport team for more information.

**Terms & Conditions:** All Lots are subject to the normal buyers fee. All Lots are 'Sold As Seen' unless stated otherwise. All purchasers are deemed to have satisfied themselves by inspection or otherwise as to the description, size or quantities of any lot. Our standard terms and conditions apply.

## Helping you understand the auction process

We want our customers to enjoy their auction experience and to help with your understanding of the process, please see the following terminology and Frequently Asked Questions:



### Unreserved

There are no minimum bids or reserve prices set and the items will be sold to the highest bidder at the fall of the hammer.



### Guide Price

The guide price is the approximate value placed on an item by the auctioneer. An item could go for more or less than the guide price.



### Hammer Price

This is the sale price at the fall of the hammer.



### Reserve Price

This is the price that the seller is willing to accept for an item, if applicable.



### Buyer's Fees

There is an additional charge on the hammer price of each Lot, which must be paid by the winning bidder.



### Provisional Bid

Where a winning bid hasn't met or exceeded the reserve price at auction the bid will be held and taken to the vendor for consideration.



### Viewing

If you're interested in buying an item, we always advise that you view it prior to auction. Viewings usually take place the day before the auction as well as the day of the auction.



### Registering for Auction

When registering to bid, a copy of photographic ID and proof of address are required. If bidding on behalf of another, you will require written confirmation of this prior to bidding.



### Sold as Seen

Care has been taken to ensure the accuracy of items but no sale will be void by the inaccuracy of any description. The purchaser must satisfy themselves with the item(s) prior to bidding as all Lots are sold as seen.



### Authentication

During the remarketing process of items, we take time to ensure items are authenticated and independently valued by various valuers.



### Payment & Collection

Full payment is required close of business on the day following auction and all items must be collected within 48 hours. Failure to adhere to these terms mean the Lot will be subject to additional storage and removal fees which must be paid prior to the item being released.

Any goods for which payment is not made on time will be re-sold at the next available auction. The deposit paid will be forfeit and you will also be liable for any shortfall between sale prices.



### Deposit Returns

Deposits will only be refunded in full if you are an unsuccessful bidder or if your provisional bid is not accepted by the vendor.

If you win a bid, the deposit will become part of the payment and will be deducted from the final purchase price.

Deposits will be returned on request. Cash deposits will be returned by cheque while deposits made by credit or debit card will be returned back onto the card.