

BUYERS GUIDE

If you have not bought from McCormack & McKellar Ltd before, please read the following notes. They are set out in the order you are likely to come across them in the process of buying at auction. You may contact us prior to the auction & we will be more than happy to answer any questions you may have.

BEFORE THE AUCTION

The terms and conditions under which the buyer acts at a sale are detailed on the front of the auction catalogue. We recommend that you read and understand these conditions of business before registering to bid at an auction. This sale is subject to the conditions of business printed in this catalogue and to the reserves.

Viewing

All lots are available for inspection prior to the sale. Although staff will endeavour to answer your enquiries, and give advice, the final decision to bid, is at your discretion and liability.

Pre-Sale Estimates

If estimated prices are given, they are printed below the catalogue description in New Zealand dollars and are the approximate prices expected to be realised, excluding buyer's premium. They are not definitive; they are prepared well in advance of the sale and they are subject to revision.

Condition Reports

McCormack & McKellar Ltd will provide a condition report on request, if you would like an opinion on any particular lot. This can be provided up to 24 hours before the start of the auction. All goods are sold "as is" and it is up to the buyer to satisfy themselves as to the condition of an item before the auction.

THE AUCTION

There may be items for sale in an auction where the vendor of the goods is selling the goods in trade as a supplier, within the meaning of the Consumers Guarantees Act 1993. Those lots which are in this category are noted as 'IT'.

There may be items for sale in an auction where the item is offered for sale with a reserve price. Those lots which are in this category are noted as 'r'.

There may be items for sale in an auction where vendor bids are permitted. Vendor approval is applicable to all lots.

Purchasing at Auction

You are able to bid using any of the following methods:

1. **Online.** Full details are given in this link

<https://www.mccormackandmckellar.co.nz/buying-selling/online-timed-live-auction-bidding/>

2. **Bidding in the Room**

To bid at the auction you will need to register for a bidding number at the front desk either during the viewing or prior to the auction. Please bid clearly and promptly using your

bidding number.

3. Absentee Bidding

If you are unable to attend the auction, you can leave a maximum absentee bid by registering for our auction online and leaving the bid amount on the lot/s up to 1 hour prior to the auction start time. Clear instructions on how to do this can be found under the **Absentee Bidding** tab on our website. Alternatively, you can complete an absentee bidding/phone bidding form at our rooms. Lots will be purchased for you as reasonably as possible, subject to other bids in the room and to reserves. Bids left are for the hammer price and do not include buyers premium. Please note McCormack & McKellar offers this service as a convenience to our clients who are unable to attend the sale, and will not be held responsible for error or failure to execute bids.

4. Telephone Bidding

If you are unable to attend the auction, you can elect to bid by telephone (subject to availability). Telephone bidding can be arranged with McCormack & McKellar Ltd up to 1 hour prior to the auction start time by emailing or calling our office. Phone bidding is subject to a minimum lot estimate of \$100 or greater. Please note that the auctioneer determines the increments in bidding, not the telephone bidder. We accept no responsibility if, for whatever reason, we are unable to contact you and as such recommend leaving a covering bid. Winning phone bids are for the hammer price and do not include buyers premium. Please note McCormack & McKellar offers this service as a convenience to our clients who are unable to attend the sale, and will not be held responsible for error or failure to execute bids.

Buyers Premium

The buyer's premium is to be paid in addition to the hammer price to McCormack & McKellar at all auctions. The buyer's premium is 19.55% incl GST. This will be disclosed on our catalogue, website and prior to the auction commencing on sale day.

Approximate Selling Rate

Auctions are generally conducted at the rate of about 80-100 lots per hour. However, this can vary.

POST AUCTION

Payment

Successful bidders are asked to pay in New Zealand dollars within 48 hours of the date of sale by cash, EFTPOS, credit card (1.5% surcharge) or direct transfer to our bank by prior arrangement with the auctioneers. Due to the Anti Money Laundering Act we no longer accept cash for purchases of \$10,000 or over.

Bank details:

ASB Armagh Street, Christchurch,
McCormack & McKellar Auction Trust Account
12-3151-0123845-00

Please include your Invoice number and name as reference number and sale date.

Property purchased can be collected as soon as full payment has been received. Any items not collected within seven days of the auction may be subject to a storage fee.

Insurance (subject to terms and conditions) applies for up to two working days from the date of the sale whilst items are in our care.

Packaging and Transportation

Please note we do not provide a postage/packing service. It is the Purchaser's responsibility to organise cartage. We accept no responsibility for loss or damage once goods are in the hands of the carrier and in transit. It is up to the buyer to arrange their own insurance to cover any damage or loss. Please refer to the Terms and Conditions of Sale item 6.1

OPENING HOURS

McCormack & McKellar Ltd general office hours are Monday to Thursday 9am-3pm. Please call prior to coming to ensure we can have the right person available for you. Please note many of our advertised or published sale and viewing times may fall outside these hours.