



**ELITE
AUCTIONS**

ELITE YEARLING AUCTION TERMS AND CONDITIONS 2023

The attention of Owners, Vendors and Purchasers is drawn to these Conditions of Sale of a horse by Public Auction, and includes bidding via an online platform. These Conditions of Sale form the basis of the contract between the Purchaser, Owner and Vendor. We advise all prospective Purchasers to carefully read these Conditions of Sale before bidding. The attention of Purchasers is particularly drawn to their rights, procedures and time limits in the event of a complaint or dispute.

1. CONDITIONS OF SALE

Definitions:

“Bolesworth Elite Auctions” is a trading name of Bolesworth Events Limited, Bolesworth Castle, Tattenhall Chester CH3 9HQ (hereinafter referred to as BEA) who is organising the auction between Owners and Purchasers. Bolesworth Events Limited is VAT registered.

“Auction” shall mean the auctioning of Lots at the A List Auction commencing at 20.45 hours British Summer Time on Thursday 15 June 2023 live in the hospitality tent at the Bolesworth International and on the online platform www.boleswortheliteauctions.com. BEA have a contract in place with the platform provider, and a Service Level Agreement.

“Bolesworth International” shall mean the event held at Bolesworth Castle, Tattenhall, Chester, CH3 9HQ between the 14 June 2023 and the 18 June 2023

“The Owner” shall mean the person, partnership or corporation named in the Entry Form with legal title to the Lot engaging the services of the Vendor

“The Vendor” shall mean BEA who are engaged by the person, partnership or corporation named in the Entry Form as Owner of the Lot.

“The Purchaser” shall mean the highest bidder to whom a Lot is knocked down or who purchases the Lot privately following the Auction.

“Lot” shall mean and include horses of all descriptions offered for sale and which has been allocated a Lot number.

2. RESERVES, BIDDING AND PRIVATE SALES

- 2.1 A Lot entered in the Auction and advertised for sale, shall not be sold by the Vendor or Owner before the Auction of that Lot.
- 2.2 There may be a reserved price for any Lot and subject to such reserved price, the highest bidder shall be the Purchaser. Should any dispute arise between two or more bidders BEA, as the Vendor, shall adjudicate on the dispute and their decision shall be binding on all parties. At their discretion BEA may put up the Lot in dispute for Auction and re-sale.
- 2.3 In the case of the Auction, acceptance of an offer will take place on the fall of the hammer and that person is confirmed as the highest bidder following the close of bidding. At this point a contract will come into existence between the Purchaser and the Vendor, on these Terms and Conditions.
- 2.4 BEA reserve the following rights:
- i. To refuse without reason the bidding of any person;
 - ii. To bid on their own behalf up to the reserve price; and
 - iii. To withdraw a Lot from sale at any time before it has been knocked down without disclosing the reserved price.
- 2.5 An Owner shall not bid or allow anyone else to bid on their behalf for any Lot owned by them except in cases where such Lot is being sold on the dissolution of a partnership/corporation.
- 2.6 All Lots will commence at £2,500. Bids shall advance by at least £500 up to £15,000; and £1,000 thereafter, although the auctioneer will have complete discretion at all times.
- 2.7 No undertaking by BEA, their servants or agents to take charge of a Lot previous to or after a sale or to forward such Lot to a destination shall be held to impose upon BEA any legal obligation or vitiate any of the foregoing Conditions. Any person engaged to bring and take away a Lot shall do so at the cost and risks in all respects of the legal owner of such Lot, which for clarity is the Owner before the hammer falls and the highest bidder after the hammer falls.

3. PARTICIPATION IN THE AUCTION

- 3.1 For the upcoming A List Auction on Thursday 15 June 2023, there are three ways in which you can bid:

1) In Person

Bidders are permitted to attend the Bolesworth International and attend the auction live and bid in person.

2) Telephone

To bid via telephone, all bidders are required to pre-register by 5pm on Wednesday 14 June 2023. To register as a telephone bidder, please email auctions@bolesworth.com and a member of the Auction Team will contact you.

3) Online

To bid online, you are required to register. Please complete the Register To Bid form by going to www.boleswortheliteauctions.com. At the time of the registration, all the questions asked in the

Registration Form have to be duly and correctly answered. This also results in a contract of use with the operator of the online platform.

- 3.2 To be able to bid online at the Auction, a potential Purchaser may be requested by BEA to pay a deposit. In this case, the potential Purchaser must satisfy this deposit request before the Purchaser is approved to participate in the Auction. If this is a requirement the Purchaser will be notified at time of registration.
- 3.3 A registration can be deleted at any time without giving reasons; in this case, all registered data will be permanently deleted, as long as it is not necessary for an ongoing bidding process or the processing of a purchase that has already taken place. In this case, the deletion will only take place when it is definitely concluded the data is not needed.
- 3.4 Each user can only register once and the registration cannot be transferred.

4. INFORMATION ABOUT AND HOW TO CONTACT BEA

- 4.1 For Lots sold at the Auction, which is public, the contract of sale will be between the purchaser and the Vendor.
- 4.2 BEA can be contacted by telephoning on the phone number on the website, by email or by writing to BEA at the above address. If BEA have reason to contact you, BEA will do so by telephone or by writing to you at the email address or postal address you provided at registration.
When the words "writing" or "written" are used in these Terms, this includes emails, but does not include fax.
- 4.3 BEA collect and store data, which is necessary for business processing. With regard to the processing of personal data, BEA comply with the legal provisions under GDPR.

5. DESCRIPTION OF A LOT

- 5.1 Lots may vary slightly from the pictures and videos displayed. The images and videos of the Lot on the website and social media channels are supplied for the Owner by BEA. Although BEA have made every effort to display the pictures and videos of the Lots accurately, BEA cannot guarantee that a device's display of a picture or video or that the picture or video itself accurately reflects how the Lot looks or moves in the case of video.
- 5.2 BEA shall not be liable or responsible for the accuracy of any information set out online concerning a Lot listed for sale or for any description, pedigree or warranty expressed or implied on its behalf, such information being supplied by the Owner who alone is responsible for its accuracy. The Owner shall at all times indemnify BEA in respect of such information supplied.
- 5.3 BEA will endeavour to have all online information correctly stated, but the Owner is responsible for the correction of any error or omission. It shall be the duty of the Owner to ensure that the Lot is properly described as set out in the programme / online. In the event of any dispute as to the description or information of a Lot, the Purchaser's remedy shall be against the Vendor and the Vendor's remedy shall be against the Owner.
- 5.4 Other than the warranty provided at clause 5.5 below, no representation is made as regards suitability for a specific purpose unless a clear statement is made to this effect in the description of that specific

Lot. Where additional information is provided by description this is intended to be a guide and is not a statement amounting to suitability for any specific purpose or a guarantee.

5.5 If the Purchaser of any Lot sold with a Pedigree or description contends that it does not correspond with such Pedigree or description, or if they contends that such Lot is afflicted with:

- i. is a wind sucker;
- ii. is a crib-biter, where this is associated with wind-sucking;
- iii. is a weaver;
- iv. exhibits box walking;
- v. has been tubed, fired, de-nerved or operated upon for unsoundness of any other kind (and this was not specifically disclosed to you);
- 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 Auction 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 online;

The Purchaser must notify the Vendor in writing, within fourteen days from the day of the Auction at which the Lot was purchased, specifying the exact nature of the complaint in respect of the Lot purchased. Failure to so notify the Vendor shall defeat any right or remedy the Purchaser may otherwise have pursuant to these conditions or otherwise. The Vendor will then notify the Owner. The Vendor shall then nominate a Veterinary Surgeon or other expert to investigate the Purchaser's contention and the decision of such Veterinary Surgeon or expert shall be binding on Vendor, Owner and Purchaser. In the event that a Lot is returnable by reason of the matters arising herein, the Owner shall pay to the Vendor the purchase or other agreed (lesser) cost, and agree to accept the return of the Lot if necessary. The Vendor will then pay to the Purchaser of returning the Lot the amount of any payment under this Condition payable. Any payment less than the original purchase price shall be fixed by the Vendor, after discussions with the Veterinary Surgeon, whose decision shall be final and binding on all parties.

5.6 Should any dispute arise between an Owner, the Vendor and a Purchaser as to any of the matters referred to in the Condition 5.5 hereof, it shall be adjudicated upon by the Vendor at such time and in such manner as BEA in their absolute discretion shall think fit and their decision shall be final and binding on all parties. All expenses and charges incurred by such adjudication shall be borne by either the Owner or Purchaser found to be in error.

6. VETERINARY CERTIFICATES

6.1 In the case of the Auction Veterinary Certificates will be available in respect of each Lot and will be dated within 14 days of the Auction. An appropriate blood sample, applicable for global shipping, is to be taken at the time of the vetting, and is retained by the examining vet for future analysis, should this be required.

6.2 A full set of the following xrays to have been taken within the calendar year, to be provided by the Owner;

- Stifles; Cdl – CrMO

- Hocks; LM, DMPLO, DLMPO
 - Fetlocks all 4, including pasterns; LM, DP
 - Front Feet; LM, Oxspring View
- 6.3 The examination will be conducted by an independent appointed vet. They will issue an agreed Veterinary Certificate outlining any discoverable signs of disease, injury or physical abnormality (if present). They will provide an opinion on the balance of probability if any of the conditions present are or are not likely to prejudice the animals for use in competition.
- 6.4 The Owner will be required to sign a declaration that no medication or abnormal nutrient has been administered and it is not subject to any disease, injury, physical abnormality or vice other than recorded and declared.
- 6.5 the Purchaser cannot request / require any additional veterinary checks of the Vendor, or make these conditional on purchase. The Lot is sold as seen and presented.

7. BIDDING, PAYMENT, COMMISSION, AUCTION FEE AND VAT

- 7.1 There is a non-refundable entry fee of £495 + VAT per Lot. This entry fee includes editing, production of video footage and photography, procured by the Vendor, and pedigree.
- 7.2 The auction shall be conducted in £ Sterling.
- 7.3 The Owner will pay a commission of 8% of the hammer price to BEA even if a horse is subsequently returned by the Purchaser to the Vendor in accordance with the complaint's procedure or for any reason.
- 7.4 On the sale of a Lot, commission shall be paid by the Purchaser to BEA at a rate of 10% of the hammer price. This includes all bank fees and charges.
- 7.5 All fees and commission are subject to VAT at the appropriate rate.
- 7.6 If the Vendor is VAT registered in the country where the Lot is being sold from, and the Purchaser is also resident in the same country, or intends to maintain the Lot in the same country of purchase then local VAT will be added to the hammer price. If the Purchaser provides acceptable proof to BEA that the Lot will be exported to their country of residence, then local VAT will not be charged on the Lot.
- 7.7 If the vendor is not registered for VAT in the country where the Lot is being sold from, no VAT will be added to the hammer price, regardless of the location or intention of the Purchaser.
- 7.8 On the fall of the hammer the highest bidder shall be contacted by BEA to confirm full name, address and invoice details, the details of which will require to be received by BEA no later than 12 noon on Friday 16 June.
- 7.9 The highest bidder should arrange payment in full so cleared funds are received no later than 12 noon on Friday 16 June 2023. Proof of transfer is also accepted.
- 7.10 Should the successful bidder not provide:
- i) Name, address for invoicing by 12 noon on Friday 16 June 2023, or
 - ii) The funds are not cleared by 12 noon on Friday 16 June 2023
- this will constitute a breach of contract which could result in immediate termination of the contract at BEA discretion. In such a case, BEA will automatically offer the Lot to the second highest bidder.

Should such an incident occur the original bidder will be required to make up the difference between the hammer price and that of the second highest bidder.

7.11 In the event of a defaulting Purchaser, BEA shall not be held liable or responsible for any deficiency which may arise on the return/resale of an uncleared Lot. BEA shall use their best endeavours at all times to ensure the completion of a purchase to the mutual benefit of the Owner and Purchaser. BEA shall in their absolute discretion decide the terms and conditions under which a Purchaser shall discharge his payment for any Lot purchased. In the event BEA are for any reason unable to secure payment from the Purchaser then BEA shall not be held liable by the Owner for the purchase money or any part thereof.

7.12 Payments will only be accepted by bank transfer, although BEA may accept alternate methods at its discretion. The transfer of ownership documents to the Purchaser will not occur until BEA are in receipt of cleared funds.

Payment in Sterling to: Account: Bolesworth Events Limited

Bank: Barclays

Sort Code: 20 53 33

Account No: 43932451

Swift Code: BUKBGB22

IBAN: GB39 BUKB 20533343932451

*All fees and charges are included within the commission paid by the Purchaser.

7.13 The Purchaser shall not withhold payment for any Lot by reason of any right of set off or counter-claim which the Purchaser may have or allege to have or for any reason whatever against the Vendor or BEA .

7.14 Payment to Owners or their authorised Agents, will be made 30 days after the Auction in respect of those Lots where payment has been received from the Purchaser, so long as the horse has been delivered. In the event of a defaulting Purchaser, the Vendor shall not be held liable or responsible for any deficiency which may arise on the return/resale of an uncleared Lot. The Vendor shall use their best endeavours at all times to ensure the completion of a purchase to the mutual benefit of the Owner and Purchaser. The Vendor shall in their absolute discretion decide the terms and conditions under which a Purchaser shall discharge their payment for any Lot purchased. In the event that the Vendor is for any reason unable to secure payment from the Purchaser then the Vendor shall not be held liable by the Owner for the purchase money or any part thereof.

8. PROVISION OF THE HORSE

8.1 Transfer of ownership documents will only occur upon the Vendor receiving payment in full in cleared funds of an amount equal to that required in the contract.

8.2 The costs of transportation are responsibility of the Purchaser.

8.3 In limited circumstances it may be necessary upon the Vendor receiving cleared funds, they will provide details of the Owner to the Purchaser so agreement can be made for collection, which shall occur within 7 days of the Auction ending.

8.4 Horses to be collected from the Owner at a mutually agreeable time. Owners require 24 hours prior

notice to collect a horse to make suitable arrangements on site. Private agreements with the Owner to retain the horse for longer are the responsibility of the Purchaser.

- 8.5 The Purchaser is required to collect their Lot no later than 12 Noon the following day, Friday 16 June 2023 if on site at the Bolesworth International, unless a mutually agreed arrangement has been made between the Purchaser and Owner.
- 8.6 Failure to collect the Lot from site later than 12 Noon Friday 16 June may result in the Lot being moved to a livery at the cost of £100 per day to the Purchaser.
- 8.7 The Lot will become the responsibility of the Purchaser from the time they, or a carrier/transporter, collect it from the Vendor / Owner.

9. INSURANCE

- 9.1 Insurance of the Lots is the responsibility of the Owner up until point of delivery at which this responsibility transfers to the Purchaser. Gallagher Insurance, Bolesworth A List Auction Presenting Partner, will be present at the Buyers Brunch on Friday 16 June and can provide cover to the Purchaser, if required, please contact, Sophie Chambers, Managing Director, Bloodstock, Livestock, Aquaculture. Mobile: 07771 554089, Email: sophie_chambers@ajg.com, Website: www.ajginternational.com
- 9.2 Following the fall of the hammer, we recommend the Purchaser take out 28-day cover for their purchase.

10. DISPUTES

Subject to the foregoing Conditions, the Vendor shall use their best endeavours to act to the mutual benefit of both Owner and Purchaser. In the event that any dispute arises for whatever reason as between the Owner and the Purchaser, then the Vendor, the Owner and the Purchaser shall be bound by these Conditions of Sale. The Vendor shall not be liable to the Purchaser or to the Owner in any manner howsoever arising from the sale of any Lot and in the event of any dispute arising in relation to any Lot, the Owner's remedy shall be against the Purchaser and the Purchaser's remedy shall be against the Owner. In the event that a dispute arises as between Owner and Purchaser in respect of any Lot before the Vendor has paid over any purchase money, BEA on being notified of the said complaint and dispute between the parties, shall lodge any purchase money in their possession in a bank Account until such time as the dispute is resolved as between the Owner and Purchaser they both acknowledging to BEA that the matter has been so resolved. It shall be the obligation of the Purchaser to pursue the resolution of the dispute and in default of prosecution of same, BEA, on notice to the Purchaser, be at liberty to pay out to the Owner any money that was withheld on foot of the Purchaser's complaint and shall do so unless the Owner produces evidence to BEA that legal proceedings have been commenced. In the event that a Owner or Purchaser initiates legal proceedings, BEA shall be bound by these Conditions of Sale and by any Order of Court in relation to the matter.

SALE OF GOODS BY AUCTION - GENERAL CONDITIONS

1. LOTS

- 1.1 The Purchaser admits that they have not been included to bid by any description representation measurement or statement made by or on behalf of the Owner and agrees that (apart from the agreed price and any matter confirmed in writing by BEA) these Conditions constitute the whole of the contract.
- 1.2 The Vendor has no authority to make any such descriptions representations measurements or statements.
- 1.3 No warranty is given or implied as to fitness for purpose or the quality of Lots sold.

2. SALES

- 2.1 The highest bidder for any Lot shall be the Purchaser and the contract shall be concluded on the fall of the hammer.
- 2.2 The Purchaser may not retract their bid, or make it conditional in any circumstances.
- 2.3 On the fall of the hammer the Purchaser, upon being contacted by BEA, will provide their full name, address and invoicing details as mentioned above.

3. PAYMENT

- 3.1 In any event all Lots purchased must be paid for in full by 12 noon on Friday 16 June 2023.
- 3.2 From inception of the contract any Lot will be at the Purchaser's risk in all respects.
- 3.3 This market is not required to comply with the requirements of the members accounts regulations of the Royal Institution of Chartered Surveyors. No monies paid to this market are covered by any scheme for the protection of clients' money operated by the Royal Institute of Chartered Surveyors. This notice is published in accordance with the requirement of the Royal Institute of Chartered Surveyors from whom a more detailed explanation can be obtained by writing to the Standards and Practice Department, The Royal Institute of Chartered Surveyors, 12 Great George Street, Parliament Square, London, SW1P 3AD.

4. DISPUTES

- 4.1 In the event of dispute as to bidding BEA may either put up and re-offer for sale the Lot or Lots in question, may decide the dispute, or decide the winning bid is frustrated and cancel the sale.
- 4.2 Any other dispute arising in any way out of any lot or its sale shall be decided by BEA.
- 4.3 BEAs' decision in any such case shall be final and binding in all respects.

5. CONDUCT OF THE AUCTION

- 5.1 The Vendor may offer any Lots subject to a reserve price.

- 5.2 The Vendor reserves the right to rescind any sale within 3 hours of the final Lot being sold if the Lot has been sold under any reserve. In the event of such rescission the purchase price or any part already paid by the Purchaser shall be repaid but the parties and the BEA shall be under no further liability to each other.
- 5.3 BEA may refuse the bid of any person without giving a reason and may regulate bidding as they see fit.
6. Neither the Owner nor BEA shall be liable in any way for any loss or damage on any part of the premises on any part of which the Auction is held.
7. In the event of breach by the Purchaser of any of these conditions BEA may rescind any contract with the Purchaser. It may:- a) put up and re-sell any Lots the subject matter of such contract and the Purchaser will immediately pay to BEA as a liquidated demand any deficit arising on the second sale if held. b) cancel the contract and return the horse to the Owner.