

## CONDITIONS OF SALE

### Terms and Conditions of Sale for JBH Events Ltd trading as IPS Auction

All Sales are held subject to the following conditions.

These Conditions of Sale form the basis of the Contract between the Purchaser and Vendor.

Any dispute arising out of a sale of any lot sold in accordance with these terms and conditions shall be a dispute between vendor and purchaser and under no circumstances shall IPS Auction be liable to either party in any such dispute

#### **PURCHASER'S DUTIES**

***Purchasers are advised and requested to inspect each lot prior to purchase.*** Each lot is sold under the Conditions of Sale, unless otherwise specified by the auctioneer on the day. There is no term implied in any sale that any lot is of merchantable quality or is fit for any particular purpose. Purchasers must ensure that the Vendor's approval is obtained before a Veterinary Inspection is made. All lots are sold subject to the Conditions of Sale of JBH Events Ltd trading as IPS Auction and are subject to any announcements that may be made from the Auctioneer's Rostrum and therefore it is the responsibility of all bidders to be in attendance at the commencement of the sale of a Lot to hear any such announcements.

#### **VENDOR'S DUTIES**

The Vendor is responsible for the accuracy of all information concerning the health description and pedigree of a Lot. No statement certificate forecast or expression of opinion in respect thereof is or is deemed to be in any circumstances a representation, undertaking, or warranty by JBH Events Ltd trading as IPS Auction or condition of any contract with JBH Events Ltd trading as IPS Auction and JBH Events Ltd trading as IPS Auction shall, in no circumstances, become liable to any person in respect thereof.

The vendor shall ensure that each horse entered by it in the sale is free from any charge lien or other encumbrance, and that the vendor has good title to the horse. All animals are to wear bridle numbers

#### **General**

JBH Events Ltd trading as IPS Auction shall not accept responsibility for loss or damage suffered or incurred by any person while attending the sales through death, disease, accident or any other cause whatsoever and whether to himself, his animals, his property or other property.

JBH Events Ltd trading as IPS Auction reserves the right to refuse entry to its premises or require an animal removed immediately where it considers it to present a danger to life, limb or other property including other horses or for any other reason as determined by the JBH Events Ltd trading as IPS Auction

JBH Events Ltd trading as IPS Auction retains the right to prohibit the entry to Aintree International Equestrian Centre any animal which is suspected to be suffering from a contagious disease.

The word 'Vendor' when used in these Conditions shall mean the person, partnership or corporation named in the Entry Form as Owner of the Lot PROVIDED HOWEVER that where an Owner is not named in the Entry Form or in the case of a Partnership, the person who enters the Lot for sale shall be deemed to be the Vendor.

The word 'Purchaser' when used in these Conditions mean the highest bidder to whom a Lot is sold  
The words "Sale Premises" refer to Aintree International Equestrian Centre, the stables provided, and the Racecourse environs

The word 'Lot' when used in these Conditions shall include horses and ponies, of all descriptions offered for sale by JBH Events Ltd trading as IPS Auction, and the singular where used throughout these Conditions embraces the plural.

The term Purchase Price included in these Conditions of Sale shall be the price at which the Lot was knocked down at in the ring, plus Commissions plus V.A.T.

#### **1. RESERVES, BIDDING AND PRIVATE SALES**

(1) A Lot entered in the Catalogue and advertised for sale by JBH Events Ltd trading as IPS Auction on behalf of a Vendor/Owner shall not be sold by the owner before the Auction of that Lot. Full commission will be due to JBH Events Ltd trading as IPS Auction for any Lot sold within the two weeks prior to and the two weeks after the date of sale.

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(2) There may be a reserve price for any Lot, and subject to such reserve price the highest bidder shall be the Purchaser. Should any dispute arise between two or more bidders JBH Events Ltd trading as IPS Auction shall forthwith adjudicate on the dispute and their decision shall be binding on all parties. At JBH Events Ltd trading as IPS Auction's discretion the lot in dispute may be put up again for Auction or resold.

(3) Bidding shall be in Pounds Sterling. No person shall advance less than £10 up to £200 pounds; £20 up to £1000; £50 up to £2000; and £100 thereafter.

JBH Events Ltd trading as IPS Auction as Agents for the Vendor, reserve the following rights:

(a) To refuse the bidding of any person, without giving any reason.

(b) To withdraw the Lot from sale at any time before it has been knocked down as sold without disclosing the reserve price.

(c) JBH Events Ltd trading as IPS Auction, reserve the right to fix a minimum price at any or all sales.

(4) A Purchaser shall furnish his name and address to JBH Events Ltd trading as IPS Auction immediately after the Lot is knocked down, and shall immediately pay the purchase price. Should the Purchase Price not be paid immediately then JBH Events Ltd trading as IPS Auction may at their discretion, put up the Lot for Auction and re-sell it.

(5) A lot shall be entirely at the Vendor's risk whilst at the Sale Premises i.e. Aintree International Equestrian Centre, stables and environs. Risk shall pass immediately to the Purchaser at the fall of the hammer. JBH Events Ltd trading as IPS Auction shall not be liable for loss, damage or injury caused by a Lot whether to the person charge of such lot or to a third party.

(6) A Lot purchased shall be removed from the Sale Premises not later than the evening of the sale on the day of purchase. If the purchase price has not been paid at the time of sale then the Lot shall not be released to the Purchaser until paid for.

(7) If a Lot is purchased and not paid for as herein before provided, then the following provisions shall take effect until payment is received,

(a) Title to the Lot shall not pass to the Purchaser but shall remain vested in the Vendor.

(b) Should the Purchaser fail to pay for a Lot within a reasonable period then such Lot may at any time be resold by Public Auction or by Private Treaty, and the deficiency (if any) resulting from such resale shall immediately be made good by the defaulting Purchaser.

(c) Nothing herein contained shall preclude JBH Events Ltd trading as IPS Auction or the Vendor of a Lot pursuing all legal remedies available to them, or either of them for the recovery of the Purchase Price from a defaulting Purchaser and all expenses commissions and damages resulting from such default.

(8) No undertaking by JBH Events Ltd trading as IPS Auction, their servants or agents to take charge of a Lot previous to or after a sale, or to forward to a destination, shall be held to impose JBH Events Ltd trading as IPS Auction 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 risk in all respects of the owner of such Lot.

(9) All private transactions on day of sale must be transacted through the Auctioneers. Anyone found not adhering to these Conditions, **will be barred from participating in all our future sales.**

## 2. DESCRIPTIONS OF A LOT, SOUNDNESS AND STABLE VICES.

(i) JBH Events Ltd trading as IPS Auction shall not be liable for any statement made in a Sales Catalogue or from the Rostrum, concerning a Lot listed herein for sale, nor for any Description, Pedigree or Warranty expressed or implied on its behalf, such information being supplied by the Vendor who alone is responsible for its accuracy. The Vendor is obliged to disclose all past history of the animal in relation to unsoundness, ailments, vices, etc.

(ii) The Vendor is responsible for the declaration of all known vices on the Vendor Warranty form and to ensure the same are announced by the commentator from the auctioneer's rostrum. The Vendor must also declare any other problem with the animal to be sold, e.g. nervous/difficult to ride, difficult to box, or any other behavioural problems, etc. on the Vendor Warranty form also ensuring that these comments are announced by the commentator from the auctioneer's rostrum.

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- (a) If a vice e.g. clinical signs or prior signs of sweet itch, etc. presents itself and the office is notified and it is found that this problem is verified then the animal is returnable.
- (b) Any horse that sucks its tongue or makes a sucking noise this is regarded as a vice and must be declared – if not horse is returnable
- (c) Post sale if any horse has any difference in description, something that is found to be severe that should not be there and is not recorded, e.g. any clinical signs of sweet itch, cataract in an eye, etc. then the animal is returnable to the Vendor. Complaint must be lodged within 7 days post sale and if nothing has arisen prior to monies being paid out the contract is deemed complete and any other dispute thereof will have to be taken directly between purchaser and vendor and JBH Events Ltd trading as IPS Auction will have no part.
- (d) It is the responsibility of the Purchaser to ensure that he is satisfied with the condition of any Lot before bidding.**

(iii) There is no term implied in any sale that any Lot is of merchantable quality or is fit for training or any particular purpose. The Lot is sold subject to these Conditions of Sale and is subject to any announcements that may be made from the Auctioneers Rostrum, and accordingly it is the responsibility of all bidders to be in attendance at the commencement of the Sale of a Lot to hear any such announcements.

(a) Any Lot which is a Crib-biter or windsucker, has been de-nerved, is an established weaver, established box-walker, napping, line or pin fired or has been tubed or otherwise operated on for unsoundness in wind or has shown any evidence of sweet itch or any vice whatsoever and is not so described is returnable.

(b) Any lot which has impaired vision or injury to the eye and is not so described is returnable

(c) Any Lot which proves to be a Wobbler or Shiverer within 1 week of the sale, and such fact is not disclosed at the time of sale, is returnable.

(d) 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 he contends that such Lot is effected with a Vice then he must notify the Auctioneer (JBH Events Ltd trading as IPS Auction) within 7 days from the last date of the sale at which the Lot was purchased specifying exactly the nature of the complaint that the Purchaser makes in respect of Lot Purchased. Failure to so notify the Auctioneers shall defeat any right or remedy the Purchaser may otherwise have pursuant to these conditions or otherwise. The Auctioneer 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 the vendor and purchaser. In the event that a Lot is returnable by reason of the matters arising herein, the Vendor shall pay to the Auctioneer all costs, the amount of any payment under this Condition payable shall be fixed by the Auctioneers whose decision shall be final and binding on the Parties.

(e) Should any dispute arise between a Vendor and a Purchaser as to any of these matters it shall be adjudicated upon by the Auctioneers 'at such time and in such manner as the Auctioneers 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 the party found to be in error. The Auctioneers shall not be liable as a party in any dispute between the Vendor and Purchaser or in any legal action arising there from.

(iv) After the fall of the hammer any Lot purchased is at the Purchaser's expense and risk

(v) If the Purchaser of any Lot sold with a Pedigree or Description contends that it does not correspond with such Pedigree or Description the Purchaser must notify JBH Events Ltd trading as IPS Auction specifying the nature of the complaint either by phone, fax, letter or email within 7 days of the day of sale and in turn JBH Events Ltd trading as IPS Auction shall notify the Vendor. In the cases where a Veterinary Certificate is required JBH Events Ltd trading as IPS Auction may have the lot examined by a Veterinary Surgeon appointed by them and where the opinion of the Veterinary Surgeon so appointed does not agree with the opinion of the Purchaser's Veterinary Surgeon as expressed on his Certificate furnished, then the opinion of the Veterinary Surgeon appointed by JBH Events Ltd trading as IPS Auction shall prevail and shall be final and binding on the parties. If a problem is observed with a Lot prior to leaving the premises on a day of sale the Purchaser can notify an agent of JBH Events Ltd trading as IPS Auction.

The fees of the Veterinary Surgeon appointed by JBH Events Ltd trading as IPS Auction shall be borne by the Vendor if the Purchaser's complaint is upheld, and by the Purchaser if not.

Failure to return the Lot and to give the notice to the Vendor and to JBH Events Ltd trading as IPS Auction in accordance with this Condition shall be an absolute bar to any claim in respect of any alleged error in Pedigree or Description, or any alleged breach of the said paragraphs (a) (b) (c) and (d) of Conditions 2 (2) hereof, and the purchaser shall be bound to keep and to pay for the Lot, whether or not it complies with such Pedigree or Description is unsound in any respects.

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If it be decided that the lot is returnable, the Vendor shall pay JBH Events Ltd trading as IPS Auction on behalf of the Purchaser the cost of returning the lot, and the amount of any payment under this Condition shall be fixed by JBH Events Ltd trading as IPS Auction whose decision shall be final and binding on the Parties.

### 3. VETERINARY CERTIFICATE AND RE-EXAMINATIONS

(i) A Lot must be offered for sale with a 2-stage Veterinary Certificate (subject to post-sale Re-examination). ***It shall be Vendors responsibility to ensure that this Certificate is lodged with the Auctioneers not less than one hour before the expected time of sale.*** The Certificate shall be available for inspection by prospective Purchasers and may subsequently be read out from the Rostrum at the time of sale. In the event that a Certificate has been mislaid or not available for any other reason at the time of sale, the Auctioneers may in their absolute discretion decide to postpone the sale or not offer the lot for sale. In any event, the Auctioneers shall not be held liable to any party by reason of the non-production of the Veterinary Certificate.

(ii) Once a Lot is purchased, the Purchaser must notify the Auctioneers within 30 minutes of purchase if a re-examination is required. In such event, the Auctioneers shall arrange for such re-examination at the expense of the Purchaser and such re-examination will be performed by the Veterinary at the Sale Premises. If on such re-examination a defect is apparent in the Lot and such defect has not been referred to in the original Veterinary Certificate and the Veterinary carrying out such examination is of the opinion that such defect is of practical significance then if necessary a referee Veterinary Surgeon shall be called upon whose decision shall be binding on all parties.

(iii) A Lot remains at the Vendors risk until completion of the re-examination procedure. Once re-examination has been completed and the Lot has passed such re-examination, such lot is then held to the Purchasers risk.

Following sale of a Lot by auction or privately, it shall remain the Vendors responsibility:

(a) To ascertain if re-examination has been requested and

(b) To present such horse for re-examination.

(iv) Brood-mares should be examined for pregnancy within 7 days prior to the date of sale. Scanned or certified information should be lodged with auctioneers

Where a Broodmare is sold with a Veterinary Certificate of Pregnancy, the Purchaser may have her re-examined for pregnancy by the Veterinary before the Brood-mare is removed from the Sales Premises provided that the purchaser has notified JBH Events Ltd trading as IPS Auction within 30 minutes of purchase. If the Brood-mare is found not to be certified, she shall be returned to the Vendor unsold and the Vendor shall be liable for the expenses as if she had been sold. The Purchaser shall in all cases be liable for the re-examination fee.

### 4. BLOOD TEST

The Purchaser of any Lot will have the right within 30 minutes of the fall of the hammer or as a result of a private sale to request that a blood sample be taken for subsequent analysis to detect pain killing anti-inflammatory or performance altering drugs. If on analysis the result is positive the Lot is returnable. Random blood samples will be taken from entries on each day of sale to detect pain killing anti-inflammatory or performance altering drugs. **If the result is positive the Vendor shall be barred from all future sales.**

### 5. DISPUTES

Subject to foregoing Conditions, the Auctioneers (JBH Events Ltd trading as IPS Auction) act as the Agent of both the Vendor and the Purchaser and to this end, the Auctioneers shall use their best endeavours to act to the mutual benefit of both Vendor and Purchaser. In the event that any dispute arises for whatever reason as between the Vendor and the Purchaser, then the Auctioneers, the Vendor and the Purchaser shall be bound by these Conditions of Sale. The Auctioneers shall not be liable to the Purchaser or to the Vendor 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 Vendor's resolution shall be against the Purchaser and the Purchaser's resolution shall be against the Vendor. In the event that the dispute arises as between Vendor and Purchaser in respect of any Lot before the Auctioneers have paid over any purchaser money, the Auctioneers on being notified of the said complaint and dispute between the parties, shall lodge any purchaser money in their possession in the Clients Account until such time as the dispute is resolved as between the Vendor and Purchaser they both acknowledging to the Auctioneers that the matter has been so resolved. In the event that a Vendor or Purchaser initiates legal proceedings, the Auctioneers shall be bound by these Conditions of Sale and by any Order of Court in relation to the matter. The Vendor or Purchaser, as the case may be, shall indemnify JBH Events Ltd trading as IPS Auction in respect of any costs incurred resulting from any proceedings arising out of a sale. In the event of any dispute arising between purchaser and vendor for whatsoever

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reason (e.g. vices, lameness, etc) post sale a representative of JBH Events Ltd trading as IPS Auction may at its sole and absolute discretion make a final and binding decision(s) with regard to the dispute.

In the event of a Lot having been removed from the Sale Premises then JBH Events Ltd trading as IPS Auction shall be entitled to repossess the Lot from anyone in possession of it.

### 6. SAFETY

(i) Every person on the Sale Premises on which the Sale takes place, whether before, during or after the Sale shall be deemed to be there at their own risk and JBH Events Ltd trading as IPS Auction exclude liability in respect of any injury sustained by any of them or any loss or damage to property which may occur from any cause whatsoever, save the nothing in this sub-condition shall be taken to exclude or restrict liability at law for death or personal injury to any person arising from JBH Events Ltd trading as IPS Auction's negligence.

(ii) JBH Events Ltd trading as IPS Auction accepts no responsibility for any disease, accident, loss or fatal or non fatal injury caused to a Lot (including death, theft or injury) or caused by any Lot while it is being moved by JBH Events Ltd trading as IPS Auction employees, agents or subcontractors between yards and Sale Premises or at any time whilst it is on Sale Premises. Provided always that nothing in this condition shall be taken to exclude or restrict JBH Events Ltd trading as IPS Auction's liability at law for death or personal injury to persons arising from JBH Events Ltd trading as IPS Auction's negligence.

### 7. PAYMENT

Money shall not be paid to the Vendor of any Lot unless the Lot is cleared by the Purchaser. JBH Events Ltd trading as IPS Auction shall not be answerable for any deficiency which may arise on the re-sale of an uncleared Lot. Payment to the Vendor or his authorised agent will be made 28 days after the day of the Sale in respect of those animals where payment has been received.

Purchasers are advised that the only payment acceptable to JBH Events Ltd trading as IPS Auction on the day of sale is Cash (up to £9999), Debit Card, Credit Card (credit card payments are subject to a 2.5% surcharge levied by the Credit card Company), or Banker's Draft.

**All lots subject to 15% VAT by Purchaser if Vendor is registered for VAT.** These arrangements must be completed during banking hours.

JBH Events Ltd trading as IPS Auction reserve the right to charge interest on unpaid Purchasers accounts at 1% per month or part thereof on all accounts which are unpaid 21 days after the last date of Sale.

### 8. COMMISSIONS AND FEES

For every Lot sold by Auction or bought in by the Vendor, or by anyone other than JBH Events Ltd trading as IPS Auction the following charges are payable. Similar charges will be made for any Lot sold between the date of publication of the catalogue and one week after the date of Sale. Full commission is to be paid by the Vendor to JBH Events Ltd trading as IPS Auction in respect of any lot returnable and/or returned.

All sales: 5% of the sale price is payable by the Vendor

### 9. TRANSACTIONS OUTSIDE THE SALES RING

All horses must go through the sales ring before an attempt of purchase is made. If a horse leaves the sales ring unsold a potential purchaser may negotiate directly (or with the assistance of a member of IPS sales team) with the Vendor. If an agreement is reached both purchaser and vender must put this transaction through the main office. **Anyone found not adhering to these conditions will result in both Vendor and Purchaser being barred from future sales held by JBH Events Ltd**

### 10. CATALOGUE

Whilst JBH Events Ltd trading as IPS Auction has exercised reasonable care in the preparation of the catalogue and any allied documentation, it is not responsible for any inaccuracy therein, howsoever arising.

**11. LAW** These conditions shall be governed in all respects by the laws of England and Wales

Issued 27/04/2009 JBH Events Ltd