



## **BIDDING CLASSICS LIMITED**

### **STANDARD SERVICE – VEHICLE OFFSITE**

#### **ONLINE VEHICLE AUCTION TERMS AND CONDITIONS**

THESE TERMS ARE LEGALLY BINDING. PLEASE READ AND CONSIDER THEM IN DETAIL BEFORE LISTING A VEHICLE FOR SALE OR BIDDING ON A VEHICLE ON OUR WEBSITE.

<b>Commission</b>	the greater of:- (i) [£500 plus VAT], and (ii) [5% (five percent)] of the Sale Price plus VAT.
<b>Purchaser Deposit</b>	£1,000 automatically deducted to registered payment card.
<b>Vendor Listing Fee</b>	[£200 plus VAT] to cover Vehicle photography and auction listing

#### **1. DEFINITIONS AND INTERPRETATION**

1.1 In these terms and conditions, unless the context otherwise requires, the following terms have the following meanings:

"Commission" as defined in the table above.

"Delivery" the transfer of physical possession of the Vehicle to the Purchaser in a manner agreed between the Purchaser and Vendor.

"Delivery Confirmation" a delivery confirmation as defined in clause 17.

"Escrow Agent" a third-party escrow company instructed by Bidding Classics to handle monies received and paid under the Sale Contract.

"Escrow Payment Entity" the designated escrow payments provider for Bidding Classics that manages payments on behalf of Vendors.

"Net Sale Proceeds" the Sale Price less the sum of the Commission and the Vendor Listing Fee.

"Payment Card" the debit card or credit card registered from time to time against the Purchaser's account with us.

"Reserve Price" the minimum selling price of the Vehicle as determined by the Vendor.

"Sale Price" the value of the Winning Bid.

"Purchaser" the party agreeing to the purchase of the Vehicle by placing the Winning Bid or otherwise agreeing to the purchase of the Vehicle as stated in clause 6.

"Purchaser Deposit" as defined in the table above.

"Trader" has the meaning set out in the Consumer Rights Act 2015

"Vehicle" the Vendor's vehicle for sale on the Website.

"Vendor" the party selling the Vehicle

"Vendor Listing Fee" as defined in the table above.

"Website" - [www.biddingclassics.com]

"Winning Bid" the highest bid for the purchase of the Vehicle at Auction End provided such bid is equal to or exceeds the Reserve Price (if any).

"Working Day" a day other than a Saturday, Sunday or public holiday in England when banks in London are open for non-automated business.

1.2 Clause headings shall not affect the interpretation of these terms and conditions.

1.3 Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

1.4 A reference to any party shall include that party's personal representatives, successors and permitted assigns.

1.5 A reference to writing or written includes email.

#### **2. BACKGROUND AND TERMS**

2.1 Bidding Classics Limited (Company Number 14199158) whose registered office is situated at B4 Marquis Court, Team Valley, Gateshead, NE11 0RU ("Bidding Classics" / "Our" / "We" / "Us").

2.2 We provide the Website for Vendors to list Vehicles for sale, and for bidders to bid for the purchase of Vehicles through an auction process on these terms and conditions.

2.3 These terms and conditions apply in addition to any terms and conditions of our Website. To the extent that there is any inconsistency between these terms and conditions and the website terms, these terms and conditions shall prevail.

2.4 (Where applicable) the consignment process, rights and obligations of each Vendor are set out in the applicable Consignment Terms and Conditions which shall apply between us and the Vendor in addition to these terms and conditions.

2.5 These terms and conditions and the other terms and conditions mentioned in this clause apply to the exclusion of any other terms that the Purchaser or Vendor may seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

#### **3. RESERVE PRICE**

3.1 Unless otherwise specified on the Website, a Vehicle is offered by the Vendor subject to a confidential Reserve Price.

3.2 We shall be entitled to accept bids and sell a Vehicle offered by the Vendor at up to [10% (ten per cent)] less than the Reserve Price provided that the Sale Price for the purpose of calculating the Net Sale Proceeds in such circumstances shall be deemed to be the Reserve Price.

3.3 We act solely as agent for the Vendor in the sale of a Vehicle on the Website and accordingly our right to bid on behalf of the Vendor is expressly reserved up to the amount of any Reserve Price.

#### **4. GUIDE PRICE**

A guide price is only an expression of our opinion of what the approximate Winning Bid might be for the Vehicle at the Auction End. Any guide price shall not be relied on as an indication of the actual selling price or value of the Vehicle.

#### **5. BIDDING**

A bid is deemed an irrevocable offer to purchase the Vehicle when either (i) the bidder enters a bid on the Website, or (ii) after Auction End where there is no Winning Bid, a prospective Purchaser otherwise offers in writing to purchase the Vehicle at an agreed price.

#### **6. AUCTION**

6.1 We reserve the right to (i) withdraw any Vehicle from our Website at any time prior to or during an auction; or (ii) postpone or cancel the auction of any Vehicle, and the Vendor and the bidders agree that we shall have no liability whatsoever to any Vendor or bidder for exercising such rights, or for any errors in execution or failure to execute bids, regardless of the circumstances.

6.2 The Vehicle auction concludes on the expiry of the deadline for bids shown on the Website in respect of that Vehicle's listing ("Auction End").

6.3 At the Auction End or, in the event that at Auction End no bid was made or there was no Winning Bid, at the point we confirm the terms of the sale by email, a legally binding contract for the sale of the Vehicle ("Sale Contract") shall automatically be entered into between the Vendor, and (i) a bidder achieving a Winning Bid, or (ii) a prospective Purchaser making an offer to purchase which is accepted, hereinafter shall be referred to as "the Purchaser".

6.4 The Purchaser agrees to enter the Sale Contract and purchase the Vehicle at the Sale Price subject to these terms and conditions. Any sale contract is formed and fulfilled exclusively between the Vendor and the Purchaser.

6.5 The parties may not alter the Sale Price after Auction End.



## 7. STATUS

The Vendor sells the Vehicle as principal. Any dealings the Purchaser may have with us in connection with the Vehicle or an auction of a Vehicle are with us acting as agent of the Vendor and not as an additional principal. We shall not be liable for any act or default by the Vendor or the Purchaser.

## 8. VENDOR'S STATEMENTS

The Vendor warrants that:

- (a) otherwise than as disclosed on the Website, they sell the Vehicle with full title guarantee free from all encumbrances and third party claims;
- (b) they are the owner of the Vehicle (or are duly authorised to sell the Vehicle on the owner's behalf) and have the full power and authority to sell the Vehicle and to fulfil all of their contractual obligations in these terms and conditions;
- (c) the sale of the Vehicle conforms in every respect with the terms (if any) implied by the Sale of Goods Act 1979 and the Consumer Rights Act 2015; and
- (c) subject to clause 9, the Vehicle corresponds with its description on the Website and is, to the best of the Vendor's knowledge, true, accurate and not misleading.

## 9. DESCRIPTION OF VEHICLE

9.1 The Purchaser agrees and acknowledges that (unless expressly stated otherwise):-

- (a) the Vehicle is a classic motor vehicle and as such is not new at the time of sale. Any references in the auction, these Terms and Conditions, or the Vehicle description in the auction listing ("Vehicle Description") to a "classic motor vehicle" or "classic vehicle" will not imply any particular quality or age in relation to the Vehicle; and
- (b) the Vehicle is sold as a collector's item and not as a means of transport and, as such, the use of the Vehicle on the public highway is entirely at the Purchaser's discretion and risk.

9.2 The Purchaser acknowledges that the matters stated in clause 9.1 are material issues relevant to the assessment of whether the Vehicle supplied is of satisfactory quality, fit for purpose and whether it adheres to the Vehicle Description.

9.3 We make no representations to the Purchaser as to the origins or original manufacture of the Vehicle. To the extent permitted by law, all warranties (whether implied by statute or otherwise) that the Vehicle will correspond with the Vehicle Description, or any other specific description, are hereby excluded.

9.4 As part of the Vehicle Description, the Vendor has set out for you what information and documentation is in their possession in relation to the Vehicle. The Purchaser accepts that any such information and documentation is provided without liability as to its content and with no guarantee that it is complete or accurate.

9.5 All Vehicles are sold and purchased 'as seen', meaning a Vehicle is sold and purchased for what it is and with all its faults, if any. The Purchaser accepts that the Vehicle, bearing in mind its age and condition, is likely to have undergone repairs or modifications that we cannot verify. As such, we do not warrant (and no warranty shall be implied) that the repairs have been carried out to a high standard or that any replacement parts are genuine.

9.6 Any estimate or description given, whether written or oral, is deemed a statement of opinion made by the Vendor to the best of their ability and not a representation of fact.

9.7 The Purchaser acknowledges that we have no duty to the Purchaser to investigate the accuracy of the description of any Vehicle provided by or on behalf of the Vendor.

9.8 Any illustrations or photography of the Vehicle are given for guidance purposes only. We cannot guarantee that they accurately reflect the Vehicle and they must not be relied upon by the Purchaser in any manner whatsoever.

9.9 Neither us nor the Vendor make or give and do not agree to make or give any contract promise, undertaking, obligation, guarantee, warranty or representation of fact, or undertake a duty of care in relation to (i) the satisfactory quality; (ii) fitness for purpose; or (iii) roadworthiness of the Vehicle.

## 10. INSPECTION

The bidders acknowledge that since the Vehicle is not kept in our possession, but in the possession of the Vendor, that it is not available for inspection at our premises.

## 11. CHERISHED NUMBER PLATES

Where the Vehicle has a personalised or cherished number plate, unless expressly stated on the auction listing, bidders shall not be entitled to assume that such number plate is included with the Vehicle.

## 12. TRANSFER OF TITLE AND RISK

12.1 Title to and risk in the Vehicle shall pass from the Vendor to the Purchaser as follows:

(a) if the Purchaser is a consumer (as defined in the in the Consumer Rights Act 2015) at the time the Purchaser or their agent (including a transport contractor) comes into physical possession of the Vehicle; or

(b) in all other circumstances, at the point in time the Escrow Agent receives the Sale Price in cleared funds from the Purchaser.

12.2 Subject to clause 17.4, until title to and risk in the Vehicle passes to the Purchaser the Vendor shall (i) store the Vehicle in a safe location and ensure the Vehicle is kept in the same condition as advertised on the Website; and (ii) keep the Vehicle insured for the full price of the Vehicle against all risks with a reputable insurer.

12.3 Once risk in the Vehicle passes to the Purchaser, it is the Purchaser's responsibility to keep it insured.

## 13. VEHICLE PAYMENT

13.1 Unless otherwise agreed in writing between us (on the Vendor's behalf) and the Purchaser, the Purchaser shall pay the Sale Price by:-

(a) a Purchaser Deposit, where £1,000 is deducted automatically at the end of an auction where the Reserve has been surpassed with a Winning Bid. This deposit is taken from the Payment Card on your Bidding Classics account.

(b) the balance of the Sale Price (being the Sale Price less the sum of the Purchaser Deposit) by bank transfer to the Escrow Agent in cleared funds on or before the [third] Working Day following the Auction End.

13.2 If payment cannot be taken on the Payment Card for any reason the full Sale Price must be paid by way of bank transfer.

13.3 Time will be of the essence for the purposes of this clause 13.

## 14. RELEASE OF NET SALE PROCEEDS

14.1 The Vendor irrevocably authorises us to retain an amount equal to the sum of Commission and Vendor Listing Fee from the Sale Price before it is released to the Vendor.

14.2 We shall instruct the Escrow Agent to release the Net Sale Proceeds to the registered bank account of the Vendor no later than close of business on the [third] Working Day following the day on which a Delivery Confirmation has been given by each of the Vendor and the Purchaser.

14.3 If a Purchaser does not give a Delivery Confirmation, we shall be permitted to deem such a Delivery Confirmation to have been given by a Purchaser [two] Working Days following the date on which the Vendor gave the Delivery Confirmation unless the Purchaser establishes to our satisfaction that Delivery has not occurred (as more particularly set out in clause 17.5).

## 15. ESCROW AUTHORISATION

The Purchaser hereby permits the Escrow Payment Entity to pre-authorise their Payment Card following registration. Further, the Purchaser authorises us to send instructions to the financial institution that issued the Payment Card to take payment in accordance with the terms of this agreement. It is the Purchaser's responsibility to ensure there are sufficient funds available for the Escrow Payment Entity to take payment.

## 16. PURCHASER PAYMENT DEFAULT

If the Purchaser defaults on clause 13.1, the Vendor shall be entitled to (i) to terminate the Sale Contract with immediate effect; and/or (ii) retain possession of the Vehicle and hold the Purchaser liable for any associated expenses in relation to the Purchaser's breach of contract; and/or (iii) take court proceedings against the Purchaser for any sum due under the Sale Contract and/or damages for breach of contract; (iv) claim interest on all monies due at 5% (five per cent) per annum above the Lloyds Bank base rate on a daily basis from the date of default until the actual date of payment.

## 17. DELIVERY

17.1 Following the Auction End, and subject to the Purchaser having paid the Sale Price, the Purchaser shall be responsible for organising Delivery of the Vehicle and the Vendor shall help facilitate such Delivery. The Delivery shall be entirely at the Purchaser's expense.

17.2 The parties agree to allow us to share each other's contact details for such purpose.

17.3 Unless agreed otherwise with the Vendor, the Purchaser shall organise and complete Delivery of the Vehicle within 7 days of Auction End.

17.4 If the Purchaser does not collect the Vehicle within the above timeframe, the Vendor shall be permitted to transfer the Vehicle to a third-party secure storage facility and to re-charge to the Purchaser the Vendor's reasonable transport, storage and insurance costs in respect of the same.



17.5 For the purposes of clause 14.3, the Vendor may confirm Delivery once the Vehicle has been transferred to the third-party storage facility and we shall be permitted to deem that Delivery has taken place as set out in clause 14.3 unless the Purchaser establishes to our satisfaction that it has been prevented from collecting the Vehicle or provides other reasonable explanation for why Delivery has not yet taken place.

17.6 Each of the Vendor and Purchaser shall give us written notice of successful Delivery ("Delivery Confirmation").

#### **18. VENDOR DEFAULT**

If the Purchaser has made payment of the Sale Price in cleared funds in accordance with this agreement and is then unable to make contact with Vendor to arrange Delivery of the Vehicle and the Purchaser can evidence to our satisfaction that the Purchaser has been unable to do so during the period of [15 Working Days] following the Auction End, then Purchaser shall be entitled to (i) terminate the Sale Contract with immediate effect, and (ii) the return of the Sale Price from the Escrow Agent.

#### **19. LIMITATION OF LIABILITY**

19.1 Subject to clause 19.2, but notwithstanding anything to the contrary contained or referred to in these terms and conditions (or any document referred to within them), our total cumulative liability to any party in respect of a Vehicle auction shall be limited to an amount equivalent to the Commission.

19.2 Nothing set out in this clause 19 shall be deemed to exclude or restrict liability for fraud, death or personal injury arising from negligence, or any other liability to the extent the same may not be excluded or restricted as a matter of law.

#### **20. ANTI-MONEY LAUNDERING**

All parties must provide us (and/or the Escrow Agent, as the case may be) with such personal information and documentation (including valid and up-to-date identity documentation) as may be needed to comply with all applicable anti-money laundering legislation requirements.

#### **21. INFORMATION AND DATA PROTECTION**

21.1 We shall keep and use any data relating to the parties in accordance with the provisions of the relevant data protection legislation and the parties agree to such data being kept and used for appropriate internal administration and marketing purposes.

21.2 These terms and conditions shall apply to any person from the time that they create an account on our Website or, if earlier, from the time that they first place a bid on the Website or list a Vehicle for sale (as the case may be).

21.3 Personal information collected during the creation of each user account is processed in accordance with our privacy policy available on our Website.

#### **22. VALIDITY OF THESE TERMS**

22.1 If any provisions of these terms and conditions is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the remaining provisions of these terms and conditions and the remainder of the provision in question shall not be affected thereby.

22.2 As far as it is possible to do so any clause that is in whole or in part invalid or unenforceable shall be interpreted with the minimum possible amendment so that the clause or part thereof shall be construed in such a way as to give effect as far as possible to the previously expressed intent of the said clause.

#### **23. VEHICLE IMPORTING AND EXPORTING**

23.1 Where relevant, the Vendor warrants they have complied with all requirements, legal or otherwise, relating to any export or import of the Vehicle to the country where it is marked as listed for sale on our Website and all duties in respect of the export or import have been paid and, so far as the Vendor is aware, all relevant parties have complied with such requirements in the past.

23.2 The Purchaser shall be responsible for determining whether or not an export licence is required to export a Vehicle after purchasing it and for obtaining and paying costs of any licences necessary to export any Vehicle and/or import it into any other country, and for payment of any import duty that may be levied by the country of import.

23.3 We do not give any warranty or representation of any kind with regards to whether or not any Vehicle can be exported or imported or the issuance of an export or import licence and/or permit for any Vehicle.

#### **24. FORCE MAJEURE**

We shall not be liable to any party or be deemed to be in breach of contract by reason of any delay in performing or any failure to perform any of our obligations in respect of these terms and conditions if such delay or failure was due to any cause beyond our reasonable control including (without limitation) any delay or failure occasioned by strikes, inclement weather, civil unrest, import or export issues, pandemics, or the unavailability of parts or labour.

#### **25. ENTIRE AGREEMENT**

25.1 These terms and conditions and the other terms and conditions mentioned in this clause constitute the entire agreement between the parties and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

25.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these terms and conditions. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these terms and conditions.

#### **26. NOTICES**

Any notice that is given hereunder in writing shall be by post. Notices in writing shall be posted to the residence or place of business of the person to whom it is addressed and shall be deemed to have been received within two Working Days of posting.

#### **27. NO ASSIGNMENT**

The Purchaser or Vendor shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under these terms and conditions.

#### **28. VARIATION**

28.1 We may update and amend these terms and conditions from time to time.

28.2 No amendment of a Sale Contract shall be effective unless it is in writing and signed by the Purchaser and the Vendor (or their authorised representatives) and no amendment to the Sale Price, the Commission or the payment arrangements shall be effective unless agreed in writing by us.

#### **29. NO PARTNERSHIP**

Nothing in these terms and conditions is intended to or shall be deemed to establish any partnership or joint venture between any of the parties. Subject to the agency relationship between us and the Vendor, each party confirms it is acting on its own behalf and not for the benefit of any other person.

#### **30. APPLICABLE LAW**

30.1 These terms and conditions and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

30.2 Each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these terms and conditions or its subject matter or formation.

#### **31. WAIVER**

A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not (i) constitute a waiver of that or any other right or remedy; nor (ii) prevent or restrict the further exercise of that or any other right or remedy.

#### **32. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

No one other than the parties to these terms and conditions shall have any right to enforce any of the terms set out herein.