

## GENERAL CONDITIONS OF SALE

- 1 The sale will be by way of online auction
- 2 The highest bidder shall be the buyer, and if any dispute arises among the bidders, the lots in dispute shall, at the Auctioneer's discretion. The value at which the buyer has bid for the lot shall hereinafter be referred as the price of the lot.
- 3 The buyer shall pay to the Auctioneer, in addition to the price of the lot sold to the buyer, a sum equal to the Singapore Goods & Services Tax chargeable on the value on the value of the lot sold to the buyer ( the aggregate of the price and GST shall hereinafter be referred to as the 'whole amount')
- 4 Each buyer shall pay to the Auctioneer the whole amount before any lot or lots can be removed by the buyer. Payment made by cheque cannot be removed by buyer until clearance of the cheque is notified. The whole amount due from each buyer must be paid within 3 days after the day of the auction sale.
- 5 Upon the payment of the whole amount and at the buyer's request, a tax invoice detailing the GST collected will be issued by the Auctioneer, on behalf of the vendor.
- 6 The lots will be sold "**as they lie**" with all defects and errors of description. The buyer is deemed to have inspected and approved of the lots he buys and if he buys without previous inspection he shall be deemed to have done so at his risk. No allowance can in any case be made nor shall the Vendor be answerable for any deficiency, in quantities, weights or measurements, claimed for after the buyer, his employee or carrier, has removed hos lot or lots form the premises.
- 7 All lots shall be removed at the buyer's expense. The buyer shall be responsible for damage occasioned to any adjoining or other lot or lots or to the premises, by the removal of his respective lots, and shall repair the same either before the removal of his lots from the premises or after removal as the Vendor may agree or shall pay the estimated cost of repairs to be fixed by the Vendor whose decisions shall be binding on the buyer.
- 8 Neither the Vendor nor the Auctioneer will be responsible for any accident or damage to life or limb, which may occur prior to, or during the progress of, the sale, or any time during the removal of lots, or part thereof.
- 9 The Vendor and the Auctioneer do not make or give nor have any person in the employment of the Auctioneer any authority to make or give any representation of warranty.
- 10 In any event neither the Vendor nor the Auctioneer is responsible for any misrepresentation or warranty or any statement in the catalogues, advertisement or brochures of the sale.

- 11 For collection of the vehicles, the buyer shall produce the delivery order issued by the Auctioneer. Any alteration or amendment on the delivery order will not be recognized by the vendor unless it is endorsed with the Auctioneer's signature and stamp.
- 12 These General Condition of Sale together with Additional Conditions of Sale are for strict compliance by all interested buyers/bidders.

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## ADDITIONAL CONDITIONS OF SALE (MOTOR VEHICLES)

### A REQUIREMENT BY LAND TRANSPORT AUTHORITY

All motor vehicles have been de-registered prior to the auction and are not permitted to be parked anywhere on the public roads, in public car parks and HDB estates. The successful bidders of auctioned cannot re-register them for use in Singapore.

The successful bidders are required to comply with the instructions shown below:

- i) to sign an undertaking within 7 days after the date of sales (the form is available from the Auctioneer);
- ii) to show proof to the Land Transport Authority within one month from the date of release of such vehicles that these vehicles have been removed from the roads permanently by having these exported or scrapped failing which, the Performance Bond would be forfeited. He is required to ensure that the engine and chassis of every auctioned vehicle are not to be fitted to any other vehicle in Singapore. For this purpose, the following documents are acceptable as evidence of export or scrappage:
  - a) **For Export**  
Bill of Lading, Outward Declaration Form, or re-registration documents in the foreign country (if the Bill of Lading or Outward Declaration Form are unavailable);
  - b) **For Scrappage**  
Receipt issued by LTA authorised scrap operators showing the vehicle registration number, engine and chassis numbers of the vehicle scrapped.
- iii) To furnish a Performance Bond/Cash Deposit/Cashier's Order for each successful bid vehicle to the Land Transport Authority on the release of the vehicles to ensure due compliance with the undertaking mentioned in clause (i) and the requirements in clause (ii). The Performance Bond shall be in such terms as the Land Transport Authority shall approve and shall be duly executed by an insurance company or bank approved in writing by the Land Transport Authority (the Land Transport Authority shall not give reasons for not approving). The Performance Bond shall be submitted to the Land Transport Authority within seven (7) days from the date of successful bidding. (A specimen of the Performance Bond is available from the Auctioneer)
- iv) The amount of the Performance Bond/Cash Deposit/Cashier's Order for each motor vehicle shall be as follows:
  - a) motor cycle:  
a minimum sum of \$500.00 or 2 times the amount bid whichever is more; and
  - b) all other vehicles:  
a minimum sum of \$1,000 per vehicle or 2 times the amount bid whichever is more.

Where a bidder has successfully bid for five (5) or more vehicles, he may furnish a Performance Bond/Cash Deposit/Cashier's Order for an amount two times the total bid amount on the condition that the multiplied amount meets the minimum sum stated above. Should it not meet the minimum sum, the bidder shall pay the minimum sum.

## **B REQUIREMENT BY SINGAPORE CUSTOMS**

- v) Successful bidders are required to produce within 7 days from date of auction, the original and duplicate copies of the Auctioneer's receipt, Undertaking Form (duly completed to LTA and LTA's receipt of the Performance Bond to Singapore Customs at Corporate Administration Branch, #09-01, 55 Newton Road, Revenue House for endorsement for release of sold motor vehicles.
- vi) Successful bidders will collect the keys from Singapore Customs at Customs Operations Command, 21 Keppel Road, Singapore 089067 for taking delivery of the motor vehicles at Keppel Logistics Pte Ltd within 7 days from the date specified in the letter.
- vii) If the bidder fails to take delivery of the motor vehicles from Customs control by the date specified in the letter, the bidder will be required to pay a sum calculated at the rate of two times the storage fee of the motor vehicle stored in Keppel Logistics Pte Ltd as penalty for every day of delay until the motor vehicles are released from Customs control.
- vi) Bidders are also required to show proof to Singapore Customs **within one month** from the date of release of such vehicles. For this purpose, the following documents are acceptable as evidence of export or scrappage:
  - c) For Export  
Bill of Lading, Outward Declaration Form, or re-registration documents in the foreign country (if the Bill of Lading or Outward Declaration Form are unavailable);
  - d) For Scrappage  
Receipt issued by LTA authorised scrap operators showing the vehicle registration number, engine and chassis numbers of the vehicle scrapped.