

# NOTICE TO BIDDERS



## *(Terms and Conditions of Auction)*

1. All bidders must register and receive a bid number in order to bid. In order to obtain a bid number, a prospective bidder will be required to pay a refundable bid deposit of **Php3,000.00**. The bid deposit can be form part of the payment for won items or can be refunded immediately if no won items. Prospective Bidders will also be required to sign this Notice to Bidders, agreeing to the Terms and Conditions and acknowledge receipt of same.
2. For the purpose of identification, any of the following VALID I.D. must be presented: Driver's License; SSS ID; PASSPORT; or any other government issued ID. APPTRADE INC. reserves the right to deny any person admittance to the Auction.
3. APPTRADE INC. as Auctioneer is the selling agent only of the Owners of the items / lots. The Owners provided all information used in our catalogue of this Auction sale. While APPTRADE believes that the information provided by the Owners are true and correct, APPTRADE INC. makes no warranty nor guarantee as to the accuracy of information provided by the owners.
4. The undersigned Bidder(s) acknowledge and agree by their participation in the Auction:
  - a. That Bidder(s) have inspected the items / lot and are not relying on any warranty or representation of the Auctioneer or any representatives of the Auctioneer.
  - b. That the Bidder(s) understand and agree that they are buying the items/lot "AS IS, WHERE IS" and "WITH ALL FAULTS", if any; and
  - c. That the Bidder(s) agree to be responsible for the verification of all specifications and conditions of the items/lot. ALL MEASUREMENTS ARE APPROXIMATE.
5. APPTRADE INC. reserves the right to announce any additional terms and conditions before or during the Auction. Owner reserves the right to add or delete any item / lot prior to Auction.
6. The Auction starts when the Auctioneer announces the starting bid on a particular Item/Lot. A buyer who wants to place a bid on an Item/Lot in the amount called by the Auctioneer must properly raise his bid card. The Auctioneer shall progressively increase the price for the Item/Lot in increments as he sees fit to facilitate the bidding process. However, a bidder may shout out a lower or higher bid than the bid called by the Auctioneer by raising his bid card at the same time. The Auctioneer at its sole discretion may or may not acknowledge said bid. Should there be any dispute among competing bidders of an Item/Lot, the Auctioneer may re-open the bidding or he may, at his sole discretion, designate one of the bidders as the successful bidder. All decision by the Auctioneer shall be final.
7. Unless the sale of an article is advertised or announced to be otherwise, each Item/Lot is offered with "Reserved Price" (minimum acceptable bid) by the Auctioneer during the Auction. In the event the highest bid fails to reach the reserve price, Auctioneer shall cancel the item/lot and move to the next lot. The cancelled item/lot will be available for negotiation at the Negotiation Office.
8. Upon the fall of the hammer, title to the Item/Lot passes to the highest Bidder acknowledged by the Auctioneer, subject to the condition set forth herein, and at such time Buyer assumes full risk and responsibility for the Item/Lot and neither the Owner,

Auctioneer nor its agent shall be responsible for the loss of, or any damage to, any Item/Lot due to theft, fire, breakage or any cause whatsoever.

9. There is non-negotiable **15% Buyers Premium** applicable to all lots in this sale.
10. Payments are strictly in the form of cash, manager's check or direct deposit to the Auctioneer's account (APP will provide upon request).
11. All won lots shall be paid within **three (3) Banking days** following the completion of the auction, otherwise **BID DEPOSIT will be forfeited. There shall be no partial payment for won lots.**The Auctioneer shall not release the Item/Lot to the Bidder unless the Bidder/Buyer settled all of his account and presents adequate proof of payment for the Item/Lot claimed. Bidders are required to bring their own labor and or equipment for proper handling. The Buyer/Bidder shall be solely responsible for any damages/injury suffered by the Auctioneer, Owner and any third party occasioned by such removal.

12. All paid won lots shall be pulled-out at the Auction Site no later than 3 Banking days from the date of the Auction, otherwise storage charges shall be apply accordingly as follows:

4<sup>th</sup> → 7<sup>th</sup> Banking Day = Php350.00 per sq. m. / day

13. All won items / lot not pulled-out after 7 Banking Days will be forfeited along with any monies paid.
14. Bidder shall pay all taxes/duties (if there's any) due on the transaction and the goods.
15. The Auctioneer reserves the right to deny any person admittance or to participate in the auction, to increase the cash bid deposit (at the Discretion of the Auctioneer) any bidder who wish to participate in the auction, to postpone or cancel the auction, to withdraw the Item/Lot from the auction and to change any terms of the auction or particular condition of sale upon announcement prior to or during the course of the auction.

**Note:**

**Kindly indicate your conformity to the foregoing Notice to Bidders And Terms and Conditions of Auction by signing on the space below.**

\_\_\_\_\_  
**BIDDER'S NAME**

\_\_\_\_\_  
**SIGNATURE**

\_\_\_\_\_  
**DATE**

**Acknowledge by:**

\_\_\_\_\_  
**Apptrade Representative**

\_\_\_\_\_  
**SIGNATURE**

\_\_\_\_\_  
**DATE**