

# THE BOAT LOVERS' SILENT AUCTION 2020

## CONTRIBUTORS' TERMS & CONDITIONS

### 1. DEFINITIONS

'Auction' refers to THE BOAT LOVERS' SILENT AUCTION 2020

'Contributor' refers to the business/person providing a product for the auction

'Product' refers to the item the contributor registers to be included in the auction.

2. The auction will run from Sunday 09 November 2020, 7pm through to Sunday 29 November 2020, 9pm.

3. All times listed are AEST, Melbourne, Australia

4. All prices are in AUD

5. All prices are inclusive of GST

### 6. PRODUCT:

a. The product must be in NEW condition

b. The contributor agrees to provide an accurate description of the product and a correct RRP

7. The product must be available exclusively for the auction, from the time of registration and must not be sold to anyone other than the auction's online bidders.

8. The contributor must clearly state if delivery is included with the product

### 9. RESERVE PRICE:

a. The contributor will advise the product reserve price (AUD). This will be at the cost of the product to the Contributor, however, can be slightly above, or as low as the Contributor is willing to go.

b. Monies up to the reserve will be the property to the Contributor and monies above the reserve will be the property of the BIAV.

c. Only items where bids reach or exceed the reserve will be sold at the auction.

10. The auction hosting platform is AirAuctioneer.com

### 11. BIDS:

a. Reserves will be set for all products:

b. Once bids reach the reserve price the item will be on the market

c. All bids are final

### 12. WINNING BID:

a. The highest bid above the reserve price on Sunday 29 November 2020, 9pm.

b. The contributor agrees to contact the winning bidder Monday 30 November 2020.

13. UNSOLD PRODUCTS: If there is no bid at or above the reserve, the item will not be sold and will return to the contributor's inventory.

### 14. PAYMENT:

a. The contributor agrees to invoice the winning bidder for the total winning bid amount.

- b. The winning bidder's payment must be cleared before the winning bidder can claim the product. Identification will be required to collect the item.
  - c. If the winning bidder fails to commence payment for the product by COB Tuesday 2 December, the auction product will be rewarded to the second-highest bidder, subject to that bid being at or above reserve.
  - d. The contributor agrees to pay BIAV by COB 10 December 2020 any monies above the reserve price.
15. PRODUCT COLLECTION: the contributor will liaise with the winning bidder to arrange for product collection or delivery of the product.