



TRAINS, PLANES & AUTOMOBILES

## “Rolling Auction” Terms and Conditions for Auction Bidders

1. The Rolling Auction is an ongoing timed left-bid auction. Lots are added as they become available, and each lot is given a closing date and time.
2. Bids may be placed by telephone, email or in person. All bidders must supply their names and addresses. Proof of identity may be required.
3. A buyer's premium of 13.5% applies to all successful bids.
4. All lots are available for outright purchase at the advertised “Buy it now” price, which includes the buyer's premium. A lot that has been purchased outright will no longer be available for auction.
5. Each lot has a starting price. Bids lower than the starting price will not be accepted. Bidding will begin at the starting price and increase according to the following bidding increments:

\$0	–	\$10	.....	<b>\$1</b>
\$10	–	\$50	.....	<b>\$5</b>
\$50	–	\$500	.....	<b>\$10</b>
\$500	–	\$1000	.....	<b>\$50</b>
\$1000	+		.....	<b>\$100</b>

Bidders are requested to abide by these increments. If bids are received that do not abide by the increments, they will be rounded up or down to the nearest increment.

6. Each bid placed is the bidder's maximum bid, i.e. the highest amount the bidder is prepared to pay. The winning bid on a lot may be less than the amount of the bid submitted, depending on the values of bids placed by other bidders. All bids submitted must include a maximum bid value, or specify “Buy it now”.
7. The current high bid for each lot will be displayed on the [antiquetoys.com.au](http://antiquetoys.com.au) website. This information will be updated regularly as bids are received.
8. Once each lot closes, the received bids will be reviewed by the Auctioneer, and the highest bid received on the lot will win that lot, unless the lot has already been sold as a “Buy it now” purchase, and unless a reserve has not been met (see below). Winners will be notified within two days after the close of the lot.
9. If identical bids are received on a lot, the first of those bids received by the Auctioneer will take precedence. If there is a dispute, the sale may be cancelled at the Auctioneer's discretion. The Auctioneer's decision shall be final.
10. If bids are received within 5 minutes prior to a lot's closing time, the closing time will be extended by 5 minutes; this will continue until no further bids are received.
11. Some lots may have reserves that are higher than the starting prices. A lot will be passed in if it has a reserve and the reserve has not been met.
12. It is the bidder's responsibility to ensure that bids have been received and correctly recorded by the Auctioneer. If an email address has been supplied, a confirmation email of bids recorded will be sent to the bidder. After the auction, successful bidders will be notified, but we are unable to notify all unsuccessful bidders. It is the absentee bidder's responsibility to find out whether bids have been successful.
13. By submitting a bid the bidder agrees to purchase the lot upon which the bid has been placed if the submitted bid is the winning bid.
14. Lots are sold with all faults if any. Unless otherwise specified, items are sold untested with no warranty given to their mechanical or electrical operation.
15. Lots may be viewed at our Annandale showroom during normal opening hours and at other times by appointment.
16. A list of lots with full descriptions and pictures is available on our website [antiquetoys.com.au](http://antiquetoys.com.au). The list includes the current high bid for each lot.
17. No error in the description or quality will void the sale or result in an adjustment of the price, unless theft or misadventure have occurred between viewing and sale.
18. The Auctioneer reserves the right to accept or refuse any bid.
19. After lots close, invoices will be sent to winning bidders. All lots must be paid for within 48 hours of the invoice date.
20. Payment may be made by cash, credit card (MasterCard or Visa), EFTPOS, or direct deposit. A 1.5% fee applies to credit card payments. Bank fees or limits may apply to credit card or EFTPOS payments.
21. If a purchase remains unpaid for a period of 7 days after the winning bidder has been notified, the sale will be cancelled and the lot(s) will be re-auctioned; the defaulting purchaser will be barred from bidding in future auctions and our online auction houses will be notified of the default.
22. All lots purchased must be paid for prior to delivery. Title to the goods will not pass to the purchaser until full payment for the goods has been received.
23. Goods may be picked up from one of our shops by arrangement, or they can be packed and posted by arrangement (postage & handling charges will apply). Since this is an auction transaction, not a retail sale, we operate on behalf of our vendors and do not make sufficient profit to subsidise packaging and postage costs. We charge a minimal packaging fee which only partly covers the costs of materials and labour.
24. Uncollected goods may attract a storage fee.
25. If goods have not been picked up by 12 months after the auction, the item(s) will be re-auctioned without reserve and the former buyer will not be entitled to any proceeds or profit. We will make all reasonable attempts to contact the purchaser prior to disposing of the goods.
26. In the event of non-compliance with any of the above terms and conditions, the items bought will be re-sold at the risk of the former buyer, who will not be entitled to any proceeds or profit.
27. All costs and fees include 10% GST where applicable.
28. All prices displayed in the auction catalogue and quoted during the auction and all bids submitted are in Australian dollars (AUD).
29. In these conditions the word “Auctioneer” means Trains, Planes & Automobiles.

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