
Triangle Horse Sale Terms & Conditions

These terms and conditions (**Agreement**) apply to all purchasers and vendors and auctions and sales of stock (**Lots**) conducted by Triangle Horse Sale ABN 88 661 416 628 and Licence No. 4687671 (**Triangle Sale**) either via the website www.trianglehorsesale.com (**Site**) (**Online Auction**) or by auction on site at a physical location (**Onsite or Simulcast Auctions**) (collectively '**Auctions**').

1. Auctions & Auction Schedules

- 1.1. Auctions will be conducted by Triangle Sale.
- 1.2. The category and time for auctions will be advertised by Triangle Sale from time to time on the Site.
- 1.3. Persons may purchase Lots at Auction from Triangle Sale pursuant to these terms and conditions.

2. Vendor Nomination

- 2.1. A person/entity wishing to submit a Lot for sale by Auction (**Vendor**) must submit a properly completed Vendor Nomination Form (**Nomination**) for each item to be submitted for auction. A Nomination will not be accepted, and a Lot will not be listed for sale, unless a properly completed Nomination has been submitted in accordance with these terms and conditions.
- 2.2. A properly completed Nomination must:-
 - (a) be submitted via the Site, unless it is a Nomination for an **Onsite or Simulcast Auctions**, in which case the Nomination may be submitted in person at the Onsite Auction;
 - (b) Include all required fields legibly completed;
 - (c) Detail all disclosable characteristics pursuant to clause 2.14;
 - (d) For **Online Auctions** only, include a link to photos or video of the Lot for sale pursuant to clause 2.10 to 2.13 of these terms and conditions;
 - (e) If applicable, specify a reserve price which will be deemed to be expressed as a GST inclusive amount (**Reserve**); and
 - (f) be submitted by the applicable auction nomination deadline, as specified in the relevant nomination form or otherwise advertised by Triangle Sale
- 2.3. Triangle Sale will not accept or be required to accept any Nomination submitted after the expiry of the time specified in clause 2.2.
- 2.4. Triangle Sale may cancel a Nomination at any time whatsoever if Triangle Sale becomes aware that a Vendor has breached these terms and conditions, has engaged in any conduct which may cause loss or damage to any User or Triangle Sale, or the Vendor has supplied information which is misleading, false, inappropriate, offensive, or if Triangle Sale cannot verify the identity of the Vendor.
- 2.5. If Triangle Sale cancels a Nomination pursuant to clause 2.4, it will notify the Vendor at the earliest possible opportunity. In the event that a sale is cancelled due to a breach of the Terms & Conditions, including but not limited to misrepresentation of information, failure to comply with inspection requests, or any other violation deemed substantial by Triangle Sale, all associated fees, including nomination fees and commission, shall remain non-refundable and will be retained by Triangle Sale. This applies regardless of whether the sale is cancelled before or after the auction, at the sole discretion of Triangle Sale.
- 2.6. By submitting a Nomination, the Vendor agrees to be bound by these terms and conditions.

Nominating a Reserve Price

- 2.7. Triangle Sale will not set a Reserve for a Lot unless the Vendor has specified a Reserve pursuant to clause 2.2(e).
- 2.8. The Vendor may request to vary or remove the Reserve after the Lot has been listed and up to the fall of the hammer for that Lot by written request to Triangle Sale by email to auctions@trianglehorsesale.com but which variation is subject to approval by Triangle Sale in its sole discretion. Any varied Reserve will not be binding unless agreed by Triangle Sale.

Photos and Video of Lots

- 2.9. Photos and/or video of each Lot must be submitted with each Nomination for **Online Auctions**, and for **Onsite Auctions** where required by Triangle Sale, by email to auctions@trianglehorsesale.com or by providing a cloud link to the photos and/or videos for each Lot with the Nomination where indicated.
- 2.10. Photos and/or video will not be accepted after the auction has commenced unless otherwise expressly approved in writing by Triangle Sale.
- 2.11. Photos and/or videos submitted with a Nomination must be in the format required by the Photo and Video Submission Criteria specified at www.trianglehorsesale.com/faq.
- (a) For **Online Auctions**, the Vendor must include at least one recent photo of the Lot with the date of the photo marked in handwriting on an A4 or similar size paper visible within the photo of the Lot. Digital date stamps will not be accepted.
- 2.12. If a Nomination is submitted with photos and/or videos which do not comply with the Photo and Video Submission Criteria, the Nomination will not be accepted.

Disclosable Characteristics of Lots

- 2.13. The Vendor must disclose the following characteristics in the Nomination if they apply to the Lot:
- (a) Any condition or defect that directly impacts the health, performance, or soundness of the Lot, including but not limited to:
- (i) Windsucker;
 - (ii) Crib biter;
 - (iii) Weaver;
 - (iv) Wobbler;
 - (v) Cryptorchid;
 - (vi) Undershot or overshot jaw;
 - (vii) Parrot mouth;
 - (viii) Club foot;
 - (ix) Lameness;
 - (x) Queensland Itch;
- (b) Any behavioural issue that affects the Lot's suitability for the intended purpose or may cause significant concern for a potential Buyer.
- 2.14. Failure to disclose any characteristics, conditions or defect that may reasonably affect the Lot's value or suitability for purchase, will be deemed a breach of these Terms and may result in the cancellation of the Nomination, withdrawal of the Lot from the auction, and retention of all fees, at the sole discretion of Triangle Sale.

Vendor Nomination Fees / Yard & Ring Fees

- 2.15. The following nomination fees apply to Lots submitted for sale:
- (a) **Online Auctions** – a nomination fee is payable only where the **Vendor elects to set a Reserve**, in which case the Vendor agrees to pay Triangle Sale a **Reserve Fee of \$55.00**;
- (b) **Onsite Auctions** –
- (i) a **Ring Fee of \$35.00** applies for ridden horses; and
 - (ii) a **Yard Fee of \$25.00** applies for penned horses.
- (collectively **Nomination Fee**).
- 2.16. All Nomination Fees are non-refundable.
- 2.17. Payment of any applicable Nomination Fee is required at the time the Nomination is submitted. The Vendor must:
- (a) Pay the Nomination Fee to Triangle Sale by direct deposit to the bank account specified on the Nomination Form; and
 - (b) Provide a receipt or remittance advice by email to auctions@trianglehorsesale.com.
- 2.18. If the Vendor does not pay a Reserve Fee, the Lot will not be included for sale in the Auction and will not be advertised or included in any catalogue.
- 2.19. Social media advertising and Horse Deals listings are provided at no additional cost to the Vendor.

- 2.20. Triangle Sale retains sole discretion as to if, when, and how a Lot is advertised on social media or third-party platforms.
- 2.21. Any advertising undertaken by Triangle Sale may occur before or after Auction Open and in any order of Lots, **at the sole discretion of Triangle Sale**. Triangle Sale does not guarantee advertising reach, timing, or performance.

3. Bidder Registration

- 3.1. A person/entity wishing to submit a bid on a Lot for sale by Auction (**Bidder**) must submit a properly completed Bidder Registration Form, unless the Bidder wishes to submit bids on an absentee or phone basis, in which case the Bidder must complete an Absentee Bidder Registration Form (**Registration**) and a reference to Registration is taken to be a reference to a Bidder Registration or Absentee Bidder Registration unless specified otherwise. A Registration will not be accepted, and a Bidder will not be entitled to bid on a Lot, unless a properly completed Registration has been submitted in accordance with these terms and conditions.
- 3.2. A properly completed Registration must:-
- (a) Be submitted via the Site, unless it is a Registration for an **Onsite Auction**, in which case the Registration may be submitted in person at the **Onsite Auction**;
 - (b) Include all required fields legibly completed.
 - (c) Be submitted at any time, including after Auction Open, unless it is an Absentee Bidder Registration in which case the Registration must be submitted to Triangle Sale not less than 24 hours before Auction Open.
- 3.3. If a Bidder has not submitted a properly completed Registration pursuant to clause 3.2 any bid placed by that Bidder is void and of no effect.
- 3.4. Triangle Sale may in its sole discretion decline or cancel a Registration at any time in which case Triangle Sale will notify the Bidder at the earliest possible opportunity.
- 3.5. By submitting a Registration, the Bidder agrees to be bound by these terms and conditions.

4. Bidder and Vendor User Acknowledgements

- 4.1. All Bidders and Vendors (**Users**) agree to be bound by these terms and conditions.
- 4.2. Users must disclose to Triangle Sale a change to any personal information held by Triangle Sale as soon as reasonably practicable after the change to that information.
- 4.3. All Users represent and warrant that they:-
- (a) Are at least 18 years old;
 - (b) Are legally authorised to bid on and sell Lots;
 - (c) Have provided Triangle Sale with true and correct information which is complete and within their authorisation and that any such information is not false, misleading, inaccurate or offensive;
 - (d) Will not engage in any conduct which manipulates bids placed on Lots including by placing fake Bids, placing Bids under false identities, disrupting Auctions, or preventing other Bidders from placing bids;
 - (e) Are financially able to purchase a Lot at the amount specified for any bid placed;
 - (f) Will not use the Site or any information provided in connection with the Site for purposes other than connected with the Site and the conduct of auctions;
 - (g) Will not infringe any intellectual property which exists in connection with the Site or which belongs to Triangle Sale;
 - (h) Will comply with all applicable laws.
- 4.4. Users acknowledge that the Site is managed by a third party and that unforeseen interruptions to the Site may occur from time to time. Users agree and acknowledge that Triangle Sale is not responsible or liable in any manner whatsoever for any loss or inconvenience or other claim howsoever arising from unforeseeable interruptions to the Site.

5. Contact between Vendors and Bidders

- 5.1. A Bidder may request to contact a Vendor to arrange for pre-bidding inspections, veterinary examinations, transportation arrangements or for other reasonable enquires relating to the Lot.
- 5.2. Any such request must be submitted to and via Triangle Sale by email to auctions@trianglehorsesale.com in which case Triangle Sale will liaise between the Vendor and the Bidder. It is the responsibility of the Bidder to allow sufficient time for any such enquiries and/or inspections with regard to the time of the Auction Close to ensure all such inspections and enquiries can be carried out within sufficient time and the Bidder acknowledges that there will be no opportunity for inspections or enquiries after Auction Close.
- 5.3. Triangle Sale is only obligated to use its best endeavours to facilitate communication between Vendors and Bidders and it is the sole responsibility of the Vendors and/or Bidders to ensure communication is timely and enables any inspections/enquiries to be completed prior to Auction Close, and subject to the preceding paragraph.
- 5.4. **Online Auctions:**
- (a) Inspections are conducted **by appointment only** and at a location determined by the Vendor, which may include the Vendor's property or another location nominated by the Vendor;
- 5.5. **Onsite Auctions:**
- (a) All horses will be available for inspection at the auction location from 8:00am on the day of the sale.
- (b) Triangle Sale **cannot guarantee** that any horse will be available for inspection prior to this time.
- (c) Enquiries may be facilitated by Triangle Sale prior to the sale day in accordance with clauses 5.1 to 5.3.
- 5.6. A Bidder must not contact a Vendor directly for any purpose unless otherwise specified in these terms and conditions.

6. Auction Open, Lot Close, and Auction Close

- 6.1. The time and date for the commencement (**Auction Open**) and duration of each Auction will be published on the Site at times suitable to Triangle Sale.
- 6.2. The duration of any Auction will be in the discretion of Triangle Sale.
- 6.3. Triangle Sale will publish a catalogue for each auction before the Auction Open.
- 6.4. **Online Auctions:**
- (a) A Lot will close at the Estimated Lot Close unless a bid is placed within two (2) minutes of the Estimated Lot Close (**Soft Close**) in which case Triangle Sale will extend the auction until two (2) minutes (**Bonus Time**) has expired without a bid being placed at which time the Lot will close (**Lot Close**).
- 6.5. **Onsite Auctions:**
- (a) Lots will be offered for sale in catalogue order unless otherwise determined by the auctioneer; and
- (b) bidding for a Lot will conclude upon the fall of the hammer or other customary indication by the auctioneer that bidding has closed.
- 6.6. The Auction will conclude (**Auction Close**):
- (a) for **Online Auctions**, at Lot Close of the final Lot; or
- 6.7. for **Onsite Auctions**, upon completion of bidding for the final Lot as determined by the auctioneer.
- 6.8. Triangle Sale may extend or shorten the Auction Open or duration of an Auction in its discretion in which case Triangle Sale will publish a notice to that effect on its social media pages and website.

7. Bidding

- 7.1. All Lots will open for bidding at Auction Open.
- 7.2. Each Lot will close in the order they appear in the Catalogue.
- 7.3. It is the responsibility of the Bidder to manage its bids and ensure that bids are placed before Lot Close.
- 7.4. Triangle Sale does not take any responsibility for the time of auction for each Lot and the Users agree and acknowledge that the Estimated Lot Close is an estimate only and subject to variables outside Triangle Sale's control.
- 7.5. A bid for Auctions may only be placed by a Bidder as follows:-
- (a) Via the Site only for **Online Auctions**; or
 - (b) In person or by phone (subject to proper Registration), for **Onsite Auctions**.
- 7.6. A bid will not be accepted by any person or entity that is not a registered Bidder, or by any other means, than as required by Triangle Sale.
- 7.7. If a bid is placed the Bidder irrevocably acknowledges and agrees that:-
- (a) They have read and agreed to these terms and conditions;
 - (b) A bid cannot be withdrawn;
 - (c) Bids are visible to other Users of the Site;
 - (d) A Bidder is personally liable for all bids placed;
 - (e) The Bidder has inspected the Lot, or if they have not done so, that they have had the opportunity to inspect the Lot but have elected not to do so, and have made all enquiries they need to make to satisfy themselves as to the quality, condition, and suitability of the Lot, or if they have not done so, that they have had the opportunity to, but have elected not to do so;
 - (f) They have received, or elected not to receive, material and /or documentation they require from the Vendor in relation to the Lot as to the quality, condition, suitability, of the Lot;
 - (g) The bid is placed solely in reliance on the Bidder's own enquiries and inspections, and is not based in any manner whatsoever on any representation or statement made by Triangle Sale or the Vendor whether directly or as agent for the Vendor, including even where Triangle Sale has communicated any such information to the Bidder.
 - (h) The Lot is sold in an as is, where is condition, subject to all faults, imperfections, or other defects latent or patent and no compensation will be payable to the Bidder by Triangle Sale or the Vendor for any faults, imperfections, or defects;
 - (i) The Bidder by placing a bid on a Lot accepts that they agree to purchase the Lot as is where is and that they have accepted and agreed to all terms and conditions herein relating to representations, warranties, and guarantees as to the description, suitability, compatibility, and condition of (and all matters associated with) the Lot.
 - (j) Triangle Sale does not:-
 - (i) make any warranties or guarantees regarding the quality, condition, and suitability of the Lot;
 - (ii) recommend or endorse any Vendor or Lot or Bidder;
 - (iii) have any obligation to verify or authenticate any information provided to a Bidder by any person, including Triangle Sale, in relation to the Lot.
- 7.8. All Lots are available for inspection up to Auction Close by, but not limited to, veterinarians, financial institutions and advisors, and legal providers, which inspections must be arranged by the Bidder at their own cost in accordance with the requirements for contact pursuant to clause 5 and subject to the terms set out therein.
- 7.9. Bids are Visible to other Users on the Site.
- 7.10. The auctioneer will have absolute discretion to settle any dispute that arises as to the highest bid and it is within the auctioneer's sole discretion to re-offer the Lot as the means of resolving that dispute. Any decision or discretion exercised by the auctioneer is final and the Users acknowledge that by agreeing to these terms and conditions that decision is binding.
- 7.11. The auctioneer may in its sole discretion for any reason whatsoever refuse to accept a bid from any Bidder. A reason is not required to be given for any such refusal and there is no recourse against Triangle Sale for same.
- 7.12. Bidding increments are at the sole discretion of the auctioneer.

8. Passed in Lots

- 8.1. If before the Auction Close:
- a Reserve is set and no bids are placed which equal or exceed the Reserve; or
 - a Reserve is not set and no bids are placed;
- The Lot will be deemed to have passed in (**Passed In**).
- 8.2. For Lot with a Reserve which is Passed In:-
- Triangle Sale will offer a first right of refusal to the highest bidder to purchase that Lot for the Reserve;
 - If the highest bidder does not agree to purchase the Lot for the Reserve the highest bidder must elect, within a timeframe specified by Triangle Sale, whether it wishes to negotiate a purchase price with the Vendor or not;
 - If an election is made the Bidder and the Vendor agree to negotiate the sale of the Lot via Triangle Sale in writing by email to auctions@trianglehorsesale.com for a reasonable period of time to be determined in Triangle Sale's discretion.
- 8.3. If a Passed In Lot did not have a Reserve, or did have a Reserve but was not sold to a Bidder pursuant to any of the processes in clause 8.2, then the Vendor gives Triangle Sale exclusive rights for a period of 10 business days to affect a sale of the Lot by auction or private sale which will be subject to the Vendor's approval, unless there was a Reserve and the proposed purchase price equals or exceeds the Reserve, in which case the sale is binding on the Vendor regardless.
- 8.4. If a sale of a Passed In Lot is not effected pursuant to this clause 8 then the Vendor is at liberty to sell the Lot in the Vendors discretion, including by resubmitting the Lot for sale by Auction.
- 8.5. If a Passed In Lot is sold pursuant to any part of this clause 8 then the terms and conditions of this agreement will apply as though the Lot had been purchased at Auction by placing the Highest Bid.

9. Purchasers and Purchase Price

- 9.1. The final bid placed in an Auction, provided that it equals or exceeds any applicable Reserve, is the highest bid (**Highest Bid**).
- 9.2. A Bidder who submits the Highest Bid is the purchaser of that Lot (**Purchaser**) and will be deemed to have entered into an unconditional agreement for the purchase of the Lot from the Vendor subject to the terms and conditions herein.
- 9.3. Triangle Sale will nominate a percentage rate for each Auction/Lot which is to be applied by multiplying the Highest Bid by that rate, the sum of which must be paid by the Purchaser pursuant to the terms herein (**Buyer's Premium**).
- 9.4. The Purchaser must pay to Triangle Sale the value of the Highest Bid plus the Buyer's Premium which will be the purchase price of the Lot (**Purchase Price**).
- 9.5. Triangle Sale will notify the Vendor by email of the Purchaser and the Purchase Price (**Sale Confirmation**) following the Auction Close.
- 9.6. For **Online Only Auctions**, the Purchaser must pay the Purchase Price by **2:00pm on the day immediately following the Auction Close**. For **On-site Auctions**, the Purchaser must pay the Purchase Price by **5:00pm on the day of the Sale**.
- 9.7. Payment Methods: Payment must be made by **bank transfer** to the account nominated by the Agent (with the Purchaser's name as the reference), or by **Credit or Debit Card** via phone or in person at the Agent's office.

Account name:	Triangle Horse Sale
BSB:	064-473
Account Number:	1046 4645
Reference:	[Purchaser's Name]

- 9.8. The Purchaser agrees to sign and provide any such documentation as required by the Vendor and/or Triangle Sale in relation to the sale of the Lot.
- 9.9. For **Online Auctions**, Triangle Sale will notify the Vendor and Purchaser by email that the Purchase Price has been paid (**Payment Confirmation**) within a reasonable time of receipt of the Purchase Price as cleared funds by Triangle Sale.

- 9.10. If the Purchaser fails to pay the Purchase Price when due and payable the Purchaser will be liable to pay interest on the Purchase Price until all monies owing pursuant to this agreement are paid in full. Interest will accrue from the time for payment on any outstanding monies at a rate equal to the cash target rate plus 6% per annum. In addition, we reserve the right to debit the card supplied on registration for any outstanding amounts, including interest, until all balances are fully settled.

10. Commission payable to Triangle Sale

- 10.1. The Vendor irrevocably agrees that Triangle Sale will be paid a commission calculated as a percentage of the Purchase Price at the rate specified by Triangle Sale for each Auction/Lot or according to the following schedule if no such rate is specified (**Commission**):-

Category		Commission Rate (GST inc)
a.	Online Horses, ponies, and/or donkeys	8.8%
b.	Online Saddlery and/or tack	12.5%
c.	Online Trailers and/or floats	5.5%
d.	Online Only Dogs	8.8%
e.	Onsite Horses, ponies, and/or donkeys	10%
f.	Onsite Saddlery and/or tack	12.5%
g.	Onsite Trailers and/or floats	5.5%

- 10.2. All amounts in this clause are expressed as GST inclusive unless specified otherwise.
 10.3. Triangle Sale is authorised and directed by the Vendor to pay the Commission to Triangle Sale from the Purchase Price held by Triangle Sale.

11. Payment of Sale Proceeds to Vendor

- 11.1. Triangle Sale will pay the Vendor the Purchase Price less the Commission and any other monies Triangle Sale is entitled to pursuant to this agreement (**Sale Proceeds**) within ten (10) business days of the Payment Confirmation.
 11.2. It is the Vendor's responsibility to ensure that the Vendor's details are always kept up to date with Triangle Sale and Triangle Sale takes no responsibility for payment to any wrong account unless it is through the omission or negligence of Triangle Sale.
 11.3. Triangle Sale has no obligation to pay any Sale Proceeds until and unless the Purchase Price is paid by the Purchaser.

12. Title, Ownership, and Risk of Purchased Lots

- 12.1. Legal and equitable ownership of the Lot passes to the Purchaser upon receipt of the Purchase Price by Triangle Sale if it includes all amounts which may otherwise have accrued against the Purchaser pursuant to this agreement at which time the Purchaser becomes responsible for all expenses, costs, charges, risk in relation to the Lot including care and insurance.
 12.2. The Vendor shall bear the sole risk and responsibility for a Lot until the risk in the Lot passes to the Purchaser pursuant to clause 12.1.
 12.3. Risk includes loss, expense, injury, damage by act or omission, negligence, accident, disease, illness, act of God or otherwise.
 12.4. Ownership and risk of Lots which are not sold, or which the Purchase Price is not paid, remain with the Vendor.
 12.5. At no time will Triangle Sale be deemed the legal owner of any Lot under any circumstances.
 12.6. The Purchaser indemnifies the Vendor and Triangle Sale for any claim made against the Vendor or Triangle Sale relating to the Lot after the Purchaser has become the legal owner of the Lot pursuant to clause 12.1.

13. Collection of Lots

- 13.1. It is the responsibility of the Purchaser to arrange the collection of Lots.
- 13.2. The Purchaser is responsible for all costs and fees associated with the collection, and transportation, and any other matter associated with the collection of the Lot.
- 13.3. The Vendor must provide to the Purchaser, upon collection of the Lot, all papers, registrations, and certificates (if applicable) applicable to the Lot.
- 13.4. The Vendor must release the Lot to the Purchaser upon confirmation of payment receipt by Triangle Sale.
- 13.5. For **On-site Auctions**, all Lots must be removed from the Sale premises by **5:00pm on the day of the Sale**, unless otherwise expressly approved by Triangle Sale.
- 13.6. For **On-site Auctions**, If a Lot is not removed from the Sale premises by the time specified in clause 13.5, Triangle Sale reserves the right to arrange removal, relocation, agistment or transport of the Lot at the Purchaser's risk and expense.
- 13.7. For **On-site Auctions**, Triangle Sale accepts no responsibility for the care, feeding, supervision or welfare of any Lot remaining on the Sale premises after the time specified in clause 13.5.
- 13.8. For **Online Auctions**, The Purchaser must contact the Vendor directly to arrange collection of the Lot. Triangle Sale will provide the Purchaser with all information in its possession to enable the Purchaser to contact the Vendor for that purpose together with the Purchase Confirmation.
- 13.9. For **Online Auctions**, The Purchaser must collect the Lot within **seven (7) days** of the date of the Purchase Confirmation unless agreed to otherwise between the Vendor and Purchaser, in which case the Purchaser must collect the Lot by the agreed date.
- 13.10. For **Online Auctions**, If the Purchaser does not collect the Lot within the time required by clause 13.8 the Purchaser must pay the Vendor's costs incurred by the Vendor in keeping, transporting, or otherwise maintaining the Lot from the date that the Lot was required to be collected until it is collected by the Purchaser, or until the Lot is otherwise dealt with pursuant to this agreement. The Vendor's costs are in the discretion of the Vendor acting reasonably. Collection of the Lot will be conditional upon payment of those costs.

14. Purchaser Collection Default

- 14.1. If a Purchaser fails to collect the Lot within the timeframe required by section 13 (**Defaulting Purchaser**) then:-
- (a) Triangle Sale (with the consent of the Vendor) or the Vendor may sell the Lot by private treaty; or
 - (b) If the Lot has not been sold by private treaty, Triangle Sale may submit the Lot for re-sale by Auction in its sole discretion; (either of which are a **Re-Sale**).
- 14.2. The process in clause 14.1 applies regardless of whether the Purchase Price has been paid.
- 14.3. The terms of this agreement will apply to any Re-Sale as though the Lot were submitted by the Defaulting Purchaser as Vendor for sale by Auction pursuant to these terms and conditions and by registering as a User the Defaulting Purchaser and Vendor agree to be bound by same.
- 14.4. Triangle Sale is irrevocably directed and authorised to deduct monies from the Sale Proceeds of the Re-Sale which will be dealt with pursuant to this agreement, and applied in the following order:-
- (a) Payment of Commission due to Triangle Sale due as a result of the sale of the Lot to the Defaulting Purchaser;
 - (b) Payment of Commission due to Triangle Sale as a result of the Re-Sale;
 - (c) Payment of any other monies accrued to Triangle Sale pursuant to this agreement;
 - (d) Payment of Sale Proceeds to the Vendor.
- 14.5. If the sale proceeds from the Re-Sale are insufficient to cover the monies owing by the Defaulting Purchaser to the Vendor the Defaulting Purchaser is liable for that deficiency. The Vendor may recover that deficiency, together with any other monies due and payable including interest pursuant to this agreement, from the Defaulting Purchaser as a debt. If this occurs the Defaulting Party agrees to be liable for any legal costs incurred by Triangle Sale or the Vendor to take steps to attempt to recover those monies on a full indemnity solicitor client basis.

15. Auction Conditions

- 15.1. By listing a Lot for sale, the Vendor appoints Triangle Sale as the Vendor's exclusive agent to market and sell the Lot by Auction from the date of nomination until ten (10) business days following the completion of the Auction, and agrees not to sell, advertise, offer for sale, or otherwise dispose of the Lot outside of the Auction process during that period without the prior written consent of Triangle Sale.
- 15.2. The Vendor authorises Triangle Sale to sell the Lot by **private treaty**, including following completion of the Auction, where a sale by that method is otherwise permitted by the terms of this Agreement.
- 15.3. A Lot may be withdrawn from an Auction at any time whatsoever by Triangle Sale in its sole discretion, for which it is not required to provide any reasons.
- 15.4. Triangle Sale may specify at any time by publication on its website any matters pertaining to any Lot which take precedence over:-
 - (a) These terms and conditions; and
 - (b) any statements in the listing.
- 15.5. Triangle Sale reserves the right, in its absolute discretion, to refuse registration to, suspend, or exclude any person from participating in an Auction.
- 15.6. A vendor must have provided any Personal Information (including any documents evidencing such Personal Information) reasonably requested, or as is required by Triangle Sale so that Triangle Sale may comply with any legal or regulatory obligation, including complying with the RNSW Code Of Practice.

16. Vendor Obligations and Acknowledgements

- 16.1. The Vendor is responsible for supplying all necessary information to Triangle Sale with the Nomination for each Lot and as requested from time to time.
- 16.2. The Vendor is responsible for supplying information to Triangle Sale to respond to any enquiries by Bidders, including in relation to arranging inspections of any Lots.
- 16.3. Each Lot will be advertised and included in the catalogue as described by the Vendor.
- 16.4. A Vendor must not withhold information or inspections without reasonable or lawful excuse. If the Vendor does not respond in a timely manner to requests for information or inspection, or unreasonably withholds information or inspections, Triangle Sale may in its sole discretion withdraw the Vendor's Lot/Lots (including Lots to which the enquiry does not relate) from an auction and deregister the Vendor as a User indefinitely.
- 16.5. The Vendor agrees and acknowledges that all information submitted to Triangle Sale is true and correct. The Vendor wholly indemnifies Triangle Sale for any claim whatsoever against Triangle Sale arising from information supplied by the Vendor or in any way related to a Lot.
- 16.6. If Triangle Sale becomes aware that information provided by the Vendor is incorrect, misleading, and/or deceptive, Triangle Sale may in its sole discretion withdraw the Vendor's Lot/Lots (including Lots to which the information does not relate) from an auction and deregister the Vendor as a User indefinitely.
- 16.7. The Vendor must not sell a Lot privately after submitting a Nomination unless agreed in writing with Triangle Sale or otherwise allowed pursuant to these terms and conditions.
- 16.8. Vendors are strictly prohibited from bidding on their own lots, either directly or through a third party. Any such action constitutes a breach of auction policy and compromises the integrity of the sale. If a vendor becomes the successful bidder on their own lot, they will be liable for all standard fees, and Triangle Sale reserves the right to cancel nominations or permanently suspend the vendor and/or bidder.
- 16.9. The Vendor must release all registration and other papers and certificates relating to the Lot to the Purchaser upon collection of the Lot by the Purchaser.

- 16.10. A Vendor may withdraw a Lot from an auction if the Lot is effected by a matter beyond the Vendor's control which renders the Lot unsuitable for sale which discretion must be exercised reasonably, by providing written notice to Triangle Sale by email to auctions@trianglehorsesale.com at any time before Auction Close. If the Lot is withdrawn before Auction Close and the Reserve was met the Vendor must pay Triangle Sale the Commission (**Withdrawal Fee**) within 24 hours of receipt of notice that the Lot is withdrawn. If the Withdrawal Fee is not paid within that timeframe the Lot will be deemed sold pursuant to the auction to the bid placed by the last bidder provided the Reserve had been met or exceeded. If a Lot is withdrawn from an auction before Auction Close and the Reserve is not met there is no fee payable by the Vendor to Triangle Sale.
- 16.11. If the Vendor sells or otherwise disposes of a Lot in breach of these Terms and Conditions, the Vendor remains liable to Triangle Sale for all commission, fees and charges that would have been payable had the Lot been sold at the Reserve Price.

17. Breach

- 17.1. Any User who breaches these terms and conditions will be prevented from submitting any Nomination or Bidder Nomination in Triangle Sale sole discretion indefinitely.

18. Legal Jurisdiction

- 18.1. The Purchaser, Vendor, and Triangle Sale irrevocably and unconditionally submit to the jurisdiction of Queensland and the jurisdiction of the Courts in that state.

19. Information Sharing

- 19.1. Triangle Sale provides the Queensland Racing Integrity Commission (QRIC) with the name and contact information of all purchasers of all branded thoroughbred Lots. By agreeing to these terms and conditions you agree to that information being provided to the QRIC.

20. Personal Property Securities Act

- 20.1. The Vendor and any Purchaser grants Triangle Sale and the Vendor the right to register an interest in the Lot pursuant to the *Personal Properties and Securities Register Act* to secure any monies owing to Triangle Sale and/or the Vendor pursuant to this agreement.

21. Goods and Services Tax (GST)

- 21.1. Bids submitted in relation to a Lot are GST inclusive if a Vendor is registered for GST.
- 21.2. If a Purchaser advises that the sale will be GST exempt (as a result of being an export sale within the meaning of section 38-185 *A New Tax System (Goods and Services Tax) Act 1999*) then the sale may, subject to the agreement of the Vendor, Purchaser and Triangle Sale, proceed on a GST free basis. Any such Purchaser must make their own enquiries as to GST exemption requirements, and in claiming an exemption the Purchaser warrants to the Vendor and Triangle Sale that all requirements necessary for the sale of the Lot to be GST exempt have been or will be met. The Purchaser must execute and provide all such documents as the Vendor or Triangle Sale require.
- 21.3. The Vendor and the Purchaser must do all things necessary to ensure the provisions of the GST legislation are complied with.
- 21.4. Triangle Sale has no obligation or liability for any GST payment, including any payment to the Vendor for GST unless the GST component has been paid to Triangle Sale by the Purchaser.