

NZPH Auction Terms & Conditions

These terms and conditions apply to all participants in the NZPH online auction, whether vendor, bidder or purchaser, and the terms apply in relation to the sale and purchase of lots entered in this auction.

1. DEFINITIONS

- Auction means an auction conducted by or on behalf of Equus Auctions under these Terms.
- Bidder means a person who participates in the Auction as a potential purchaser of Lot/s.
- GST Act means the Goods and Services Tax Act 1985. GST Taxable Supply and Commissioner have the meanings given to those terms in the GST Act.
- Lot or Horse means the stallion, mare, gelding, colt, filly or foal entered in the Auction.
- Participant means a Vendor, Bidder or Purchaser.
- Purchase Price means the purchase price for a Lot, being the highest bid for the Lot at Auction, or the amount agreed between the Vendor and Purchaser.
- Purchaser means a Bidder who makes the highest bid for a Lot.
- Reserve Price means the lowest price the Vendor will accept for the Horse/s.
- Vendor means a person who has registered as a Vendor and lists one or more Lots for sale.
- NZPH or New Zealand Performance Horses means N.Z. Performance Horses Limited – NZBN: 9429039304292.
- Equus Auctions mean Equus Auctions Limited – NZBN: 9429048301220.

2. GENERAL

- The NZPH Auction will be held on the Thursday 31st March 2022 online at www.equusauctions.co.nz.
- By bidding on www.equusauctions.co.nz you are agreeing to the Terms & Conditions set out in this document.
- There will be no vendor bids. NZPH (or anyone on behalf of NZPH) will not bid on any of the lots during the auction.
- The sale is unconditional. The highest bidder at the conclusion of the online auction (if reserve price is met) will be required legally to purchase the lot for the bid amount.
- No auction horses will be sold prior to the auction dates.
- Privacy and Confidentiality: We will comply with the Privacy Act 1993 in relation to personal information we collect under these Terms. We may use personal information provided by a Participant for the purposes of marketing Lots or direct marketing in relation to Equus Auctions. We have no obligation to keep the identity of Vendors and Purchasers or the Purchase Price for Lots confidential. These details may become public and we may publish the result of the auction.
- Equus Auctions may amend these Terms at any time by written notice to you.
- Jurisdiction: These Terms will be governed by the laws of New Zealand.
- Severability: The invalidity, illegality or unenforceability of the whole or part of any of

NZPH Auction Terms & Conditions

these Terms does not affect the remainder of these Terms.

- Force Majeure: We will not be liable for any breach of these Terms or failure to conduct the Event or an Auction where such breach or failure is the result of an act of god, natural disaster, fire, flood, terrorism, war, riot, strike, industrial or labour dispute, governmental order or regulation, inability to obtain materials or power, or any other occurrence beyond our reasonable control.
- In participating in an Auction, you must not engage in collusion or attempt to manipulate the price or bidding of any Lot.
- Until a relevant Lot is auctioned, a Vendor and Bidder may engage in direct communications for the purposes of the Bidder inspecting and asking questions about the Lot. However, the Vendor and any Bidder may not engage in negotiations or discussions regarding a sale or purchase price for a Lot.
- Following the completion of an Auction for a Lot, the Purchaser and Vendor cannot renegotiate the sale or complete the sale other than in accordance with these Terms.

3. REGISTRATION OF BIDDERS

- All Bidders must create an account on the Equus Auctions website www.equusauctions.co.nz/my-account/. No unregistered person are permitted to participate in an Auction.
- Having an account does not oblige you to participate in an Auction.
- You warrant that the information you provide to us on your account is true and correct.
- You must be aged 18 or over to register.
- Each Bidder acts as a principal unless we agree. This means that if you create an account on behalf of a company, trust, syndicate or other incorporated or unincorporated body, you will be personally responsible for complying with these terms (including taking personal responsibility for bids that are made, entering into a contract and/or making payments).
- We may refuse to accept an application for registration, or cancel, revoke or suspend your account at any time without providing reason for doing so.

4. VETTING

- If you wish to conduct a pre-purchase examination, you are able to do so at your own expense prior to the auction date. Contact Equus Auctions or NZPH directly to make suitable arrangements.
- A basic examination of all 7 horses in the NZPH Auction was conducted by Vet Services Hawkes Bay.
- All 7 horses passed a basic clinical examination and were in good general health.
- X-rays of the two-year-olds were taken, which are available on request.
- A request for x-rays must be sent to Equus Auctions who will then pass it on to Vet Services Hawkes Bay who will send the x-rays directly onto the prospective bidders chosen veterinarian. This information is confidential and will only be sent to a

NZPH Auction Terms & Conditions

qualified veterinarian for examination.

- This does not constitute a pre-purchase examination and New Zealand Performance Horses, Equus Auctions and Vet Services Hawkes Bay take no legal responsibility.
- The sale of the horse is unconditional from the close of the online auction and pre-purchase examinations cannot be done retrospectively.

5. AUCTION

- A bid can be placed at any time during the auction duration.
- All auctions have a reserve price. If reserve is not met then Equus Auctions and NZPH reserve the right to negotiate with, first the highest bidder, and then other bidders in the days following the online auction.
- By making a bid you represent and warrant that you have the financial capacity to make payment for the Lot (including the applicable GST).
- Equus Auctions may refuse to accept any bid where in our opinion the bid is not in the interests of the Vendor.
- Lots sold are sold on an 'as is' basis, subject to these Terms. Bidders agree that all bids are made on the basis of the Bidder's own investigations. Purchaser will not be compensated for any loss suffered due to imperfections or defects in Lots by NZPH or Equus Auctions. As a Purchaser you acknowledge that you have had a reasonable opportunity to inspect any Lot/s prior to bidding.
- All 7 horse auctions will start at 8AM on Thursday 31st March 2022. The auctions will have staggered finish time starting from 6pm. Each auction will then finish consecutively 30min after the previous. For example; Lot #1 ends at 6PM, Lot #2 ends at 6.30PM, Lot #3 ends at 7PM... etc.
- Extended bidding is enabled, meaning the auction may run for additional 3-minute increments (for up to another 30 minutes), if a bid is placed in the final minutes of the auction. This is to prevent sniper bidding.

6. PAYMENT

- All bids are PLUS GST.
- Upon winning an online auction on Equus Auctions you will receive an automatic email with New Zealand Performance Horses Ltd bank account details, and you will be expected to pay your full winning bid amount by direct debit within 48 HOURS.
- Payments will be made directly to New Zealand Performance Horses Ltd.
- If full payment has not been received within the given time frame then NZPH have the right to cancel the sale and make a sale with other Bidders.

7. SETTLEMENT AND DELIVERY

- Upon receiving full payment, the change of ownership will be effective immediately.
- It is recommended that comprehensive insurance cover is made at the end of

NZPH Auction Terms & Conditions

the online auction. All care but no responsibility will be provided by New Zealand Performance Horses Ltd to each horse until they leave NZPH property.

- Transportation is to be arranged within 7 days following the end of the online auction (Thursday 31st March 2022). Foals in the auction are an exception to this term. They will remain at NZPH until weaning and then suitable transport will be organized between the Vendor and Purchaser.
- All horses are to keep the NZPH suffix.

8. DISPUTES

- In the event of any dispute between a Vendor and a Purchaser, Equus Auctions may (but are not obliged to) appoint an independent third party to arbitrate the dispute and the arbitrator's decision will be final and binding on the parties.
- In the event of any dispute at an Auction, the Auctioneer's decision is final and binding on any of the Participants involved in the Auction for the Lot.

9. WARRANTIES AND LIMIT OF LIABILITY

- We do not make any warranties or representations in relation to the Lots, any Vendor, any statements made or information given by a Vendor, or in relation to the health, standard, freedom from encumbrances or any other matter affecting a Lot.
- We recommend that Participants obtain independent professional advice including veterinary, financial and legal advice prior to bidding on any Lot.
- To the extent permitted by law, we will not be liable for any loss or harm suffered by a Participant which arises out of or in relation to the Participant's use of the Site, an Auction, or any other matter connected with these Terms.
- Each Participant indemnifies and agrees to keep indemnified Equus Auctions from and against any loss or harm Equus Auctions may suffer as a result of or in connection with: (a) the Participant's breach of these Terms; (b) any act or omission by the Participant; (c) any breach of law (including of an implied condition under the Consumer Guarantees Act 1993, the Fair Trading Act 1986 or the Contract and Commercial Law Act 2017; or (d) any fraudulent or negligent conduct of the Participant.