

Terms and Conditions

1. **Interpretation:** In these terms and conditions:
 - a. 'Auctioneer' means the auctioneer running an via livestream on the PW&A LiveBid Website.
 - b. 'NZSSAA Conditions of Sale' means the current NZ Stock & Station Agents Association Conditions of Sale as can be viewed on the PW&A LiveBid website - www.livebid.co.nz
 - c. 'Purchaser' means any person, entity or business that makes a winning bid on an auction.
 - d. 'PW&A' means Peter Walsh & Associates Limited.
 - e. 'PW&A LiveBid Website' means the website located at www.peterwalsh.co.nz.
 - f. 'Stock' means the livestock being sold under any auction.
 - g. 'Stock Information' means the information set out on the PW&A LiveBid Website for each auction lot.
 - h. 'Vendor' means the vendor of the stock being auctioned.
2. By using the online auction process you agree and acknowledge that you are bound by:
 - a. The NZSSAA Conditions of Sale as modified by the terms and conditions set out below; and
 - b. Any terms and conditions set out in the Stock Information (Available on the PW&A Livebid Website, click on "STOCK INFO" next to each Vendor).
3. If there is any conflict between the terms and conditions set out in 1(a) and 1(b) above, then the terms and conditions set out in the Stock Information shall prevail.
4. Without limiting or modifying any terms and conditions, your attention is specifically drawn to the following NZSSAA Conditions of Sale:
 - a. Payment terms are strictly cash unless credit or on-charging arrangements have been made with our Company prior to the commencement of this sale;
 - b. This sale is offering livestock on behalf of our owners/vendors and are being sold 'In Trade'; and
 - c. Unless stated otherwise before the opening of the bidding for a specific lot, all lots being offered are subject to a reserve price and Vendor Bids are permitted.
5. These terms and conditions may be updated from time to time by PW&A and any changes will be binding on the Vendor and Purchaser. The Vendor and Purchaser are responsible for reviewing the terms and conditions for any changes prior each auction.
6. **GST:** The purchase price for an auction lot and the stock within the auction lot will be excluding GST. GST will be added to the purchase price at the rate of 15%.
7. **Bids:** Bids will only be accepted from Purchasers that have completed the Buyer Registration on the PW&A LiveBid website either themselves, or via a PW&A Broker or PW&A employee. Bid increments displayed on the auction information during a live auction may be changed at any time by the Auctioneer at his or her sole discretion. Bids will only be accepted from the following sources:
 - a. Purchasers using the bidding function on the LiveBid website; and
 - b. Phone bids via PW&A Brokers or phone bids made direct to a PW&A employee. Bids made in these ways will be entered by the Broker or PW&A using the bidding function on the LiveBid website. PW&A does not guarantee the availability of a PW&A broker or PW&A employee to receive phone bids.
8. **Auction Close Time:** Auctions will run until the earlier of the following occurs:
 - a. PW&A brings the auction to a close by noting that it is closed on the PW&A LiveBid website; or
 - b. The Auctioneer, at his or her sole discretion, brings the auction to a close.
9. **Stock Weight and Purchase Price:** If there is a stated, indicated or estimated stock weight for an auction lot, or the animals within that lot, then:
 - a. The stock weight is only a guide and will not be used to calculate the final purchase price;

- b. The Purchaser acknowledges and agrees that the stock weight is not the stock's actual weight;
- c. The Purchaser acknowledges and agrees and that the final purchase price will be calculated using the method set out in the Stock Information. If no method is set out in the Stock Information then for stock sold on a per kilogram basis, the final purchase price will be calculated using the truck weight of the livestock, after a minimum of 4 hours of feed and will be invoiced based the waybill and weighbridge documents that record accurate livestock tallies and weights.

10. **Technology:** You are solely responsible for ensuring that you have the necessary hardware, software and uninterrupted internet connection, to view the live auction and make bids. PW&A is not responsible or liable in any way for the video quality of the live auction, or your ability to view the auction and make bids.

11. **Payment:** Payment is cash on completion of loading of the Stock on the carrier unless the Auctioneer, prior to the putting up of any lot, otherwise specifies.

12. **Ownership:** Ownership in the Stock purchased does not pass to the Purchaser until payment of the Purchase Price (including any interest due) is made in full by the Purchaser.

13. **Risk:** Each lot in all cases will, immediately on completion of loading of stock on the carrier, be at the risk of the Purchaser.

14. **Transport & Delivery:** The following terms apply in relation to transport and delivery:

- a. Stock will be delivered to the Purchaser in accordance with the method set out in the Stock Information and it is the Purchaser's responsibility to organise transport on the stated delivery date;
- b. The Vendor will ensure that ruminants are held off pasture, with water provided, for a minimum of four hours but for no more than 12 hours before travel (taking into account the condition of the animals); in accordance with the National Stock Effluent Working Group's Industry Code of Practice for the Minimisation of Stock Effluent Spillage from Trucks on Roads or other agreed, current, industry standards.
- c. The Vendor will ensure that animals that are held off pasture prior to transport will be provided with an appropriate alternative feed source.
- d. A completed ASD form will be provided by the Vendor to the carrier at delivery.
- e. The Vendor will NAIT transfer the animals purchased to the Purchaser within 48 hours of delivery.

15. **Health & Safety:** The Purchaser and Vendor agrees that they will work together with PW&A to ensure applicable Health and Safety laws are complied with.

16. **PW&A's Liability:**

- a. PW&A will not be liable in any way for any action, inaction, omission, failure, breach, statement or other matter or thing (each an "Action") of the Vendor or Purchaser under or in respect of any auction or otherwise in relation to any stock;
- b. PW&A shall, to the maximum extent permitted by law, have no liability for any Action of PW&A in respect of any auction or otherwise in relation to any stock.
- c. PW&A is not in any circumstances liable to the Vendor or Purchaser or any other person in contract, tort, negligence, equity or in any other way for any loss or damage of any kind, arising from or in relation to any auction.
- d. If for any reason PW&A cannot rely on the above exclusions of liability, its liability will be limited to direct physical loss suffered to a maximum of \$100 per auction.
- e. In no event will PW&A be liable for any loss of profit, savings, goodwill or business opportunity or for any indirect or consequential loss or for general or special damages.
- f. The Vendor and Purchaser agree to indemnify PW&A against all claims, costs (including costs on a solicitor/client basis), losses, liabilities and demands that PW&A incurs directly or indirectly as a result of their failure to comply with these terms and conditions.
- g. PW&A does not accept liability for non-payment of the Purchase Price by the Purchaser.
- h. PW&A will only pay the Vendor the actual amount received from the Purchaser, less any PW&A Commission payable.
- i. PW&A gives no representation or warranty concerning the condition of any stock being auctioned for sale.