

Central Highlands Regional Council

CONDITIONS OF SALE BY PUBLIC AUCTION FOR SALE OF LAND FOR OVERDUE RATES

1. The land is being offered for sale by the Central Highlands Regional Council pursuant to its statutory power of sale contained in the *Local Government Regulations 2012*.
2. The land is sold free of all local government rates and charges accrued prior to the completion date.
3. The Buyer expressly acknowledges that the Property is sold in a “as is where is” condition with all patent and latent defects. The Council and its agents make no representations or warranties as to the state of the Property, the existence of building approval in relation to the construction of any works carried out on the Property, whether the construction works have been carried out in accordance with the building approval (if any). Further, no representation or warranty is given in relation to the current state of the Property and the Buyer expressly agrees not to make any claim against the Seller for any damage that may be caused to the Property by any cause or matter whatsoever from the date of this Auction.
4. It is the Buyer’s responsibility to obtain vacant possession.
5. If the reserve price is not reached during the auction process, the property shall be ‘passed in’. Council may then enter negotiations for the purchase of the property with, but only with, the highest bidder at the auction. Any potential sale must be at a price greater than the highest bid received during the auction
6. All Bidders must be registered. The Auctioneer may register a person as a Bidder only if the person has provided his/her name and address and satisfactory evidence of his/her identity.
7. Bids will only be accepted by registered Bidders.
8. Bidders must use the numbered identifier provided by the Auctioneer to make a bid during the Auction.
9. The Bidder warrants their ability to enter and complete the Sale in accordance with these terms.

10. Any person bidding on behalf of another person must provide the Auctioneer with a copy of their written authority before the Auction; otherwise the Bidder will be taken to be acting on their own behalf. Any person so bidding must have the legal capacity and authority to sign for and on behalf of the other person on the day of the Auction.
11. The highest approved Bidder will be the Buyer subject to the reserve price and conditions pursuant to Chapter 4, Part 12 of the *Local Government Regulation 2012*.
12. The Auctioneer has the discretion to refuse to accept any bid from any person. A bid will be taken to be accepted and irrevocable unless the Auctioneer, immediately after it is made, refuses it.
13. The decision of the Auctioneer is final in all matters relating to the Auction and no Bidder has any right of recourse against the Auctioneer or Seller.
14. Without affecting condition 9, if there is any dispute over a bid, the Auctioneer may re-open the bidding and resubmit the Property for Sale starting with the highest bid accepted, or determine the dispute in any other way the Auctioneer considers appropriate in his/her absolute discretion.
15. Immediately on the fall of the hammer, the Bidder of the highest bid accepted (as Buyer) must complete and sign the Conditions of Sale document.
16. If the reserve price is not reached at the auction, the Seller may enter into negotiations with the highest bidder at the auction to sell the land by agreement. However, the price for the land under the agreement must be more than the highest bid for the land at the auction.
17. The cooling-off period pursuant to Part 7 Division 6 of the *Property Occupations Act 2014* does not apply to this sale.
18. A deposit of 10% of the successful bid is payable at the drop of the hammer/execution of the contract if the successful bidder is present at the auction. If the successful bidder is a phone bidder then the deposit must be paid into the trust account of the Stakeholder within 48 hours. A Bank Cheque or cash for the **FULL** purchase price less the deposit is due and payable within **Twenty-one (21)** days of Auction day.
19. All representatives of the successful purchaser must be available to sign the contract immediately following the auction. If the successful purchaser is a company, all relevant signatories must sign the contract of sale together with the company seal if the articles of the company so require.
20. If the Buyer does not pay the deposit, at the transferor's option the result of the Auction will be treated as invalid and the Property may be resubmitted to public

Auction at the risk and expense of the Buyer, or the transferor may otherwise deal with the Property as set out in the *Local Government Regulation 2012* or affirm the Sale and pursue their legal and other remedies against the Buyer as they see fit.

21. If the Property offered for Sale is purchased at Auction, it is the responsibility of the Buyer of the Property to;
- a) lodge the Transfer with the Titles Office;
 - b) attend to payment of the relevant Stamp Duties; and
 - c) pay any other fees associated with lodgement of the Transfer.

Buyer's Details:

Name

.....

Address

.....

Telephone:.....

.....

Signature of Buyer

Signature of Central Highlands Regional Council

Chief Executive Officer or Nominee

Dated / /

Dated / /