

# Foal auction conditions 2018

## General conditions

- 1.1 These conditions of sale apply to all agreements concluded at the foal auction in Dronten between Seller and Purchaser regarding foals offered at the FlevoManege Foundation's foal auction as well as all resulting agreements.
- 1.2 All these agreements are governed by Dutch law.
- 1.3 The conditions of sale will be made available to the visitors of the auction before start of the foal auction by or on behalf of the FlevoManege Foundation in Dronten.
- 1.4 The conditions of sale will also be included in the auction catalogue. It is understood that all people taking part in the foal auction take notice of, and fully accept these terms and conditions.
- 1.5 The terms stipulated in Article 2 of these conditions of sale, written with a capital letter, have the following definition within these conditions of sale.

## Definitions

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- a. Purchaser: A natural person or a legal entity that acts as the buyer during the contract of purchase and sale of a foal during the foal auction.
- b. Notary: The notary under whose supervision the foal auction is held.
- c. Foundation: The 'FlevoManege Dronten' foundation.
- d. Auction committee: Committee encumbered with the organization of the foal auction 2017 by the FlevoManege Dronten foundation.
- e. Seller: A natural person or a legal entity that acts as the vendor during the contract of purchase and sale of a foal during the foal auction.
- f. Foal: A Foal that is pointed out by the Foundation.
- g. Foal auction: The annually held foal auction organized by the foundation.
- h. Auctioneer: The auctioneer appointed by the foundation.
- i. Final bid: A bid accepted by the auctioneer.

## Auction

3. The foal auction is organized by the foundation under the supervision of a notary or a substitute contracted by Van Dijk De Jongh Notarissen and Estate Planners Dronten. All services and activities done by Van Dijk De Jongh Notarissen and Estate Planners Dronten apply to the general conditions which can be found on the website [www.flevium.nl](http://www.flevium.nl)

## *Contract of Sale*

4. The contract of sale between the seller and purchaser is directly brought about by a final accepted bid under supervision of the auctioneer.

## *Auction Method*

- 5.1. The Foal Auction is directed by an Auctioneer appointed by the foundation for this purpose.
- 5.2. The Foals are sold to the highest bidder. The offering of the foals for auction follows the order indicated in the catalogue. The order indicated in the catalogue is determined by the foundation by means of drawing lots.
- 5.3. Bidding takes place by holding up the catalogue. Unless indicated otherwise by the Auctioneer, bidding takes place up to an amount of EUR 5 000,00 in amounts of EUR 200,00 . Above the amount of EUR 5000,00 till the bid of EUR 10 000,00 bidding takes place in amounts of EUR 500,00. As from EUR 10 000,00 bids can be made by EUR 1 000,00 or a multiple of EUR 1 000,00. The foundation (either the Auctioneer or Notary) reserves the right to refuse a bidding without stating reasons.
- 5.4. Buying by Telephone is a service developed in order to serve potential buyers, who cannot be present themselves but who are willing to buy during Veiling Dronten Veulenvailing 2017. For information and conditions HenkFrederiks: +00316-13446451.
- 5.5. In case the Auctioneer makes a mistake, he has the right to rectify the mistake.
- 5.6. The Notary ascertains and if necessary records facts that occur during the Foal Auction. Possible differences that relate to these facts are decided by the Notary in a binding manner based on his judgment and recordings.

## *Exclusion from liability*

- 6.1. The Foundation excludes any liability for the state of health of the Foals for auction. More specifically, any liability regarding 'osteochondrosis'(OC) and ' OsteochondrosisDissecans' OCD deficits to the knee and the tarsal joints of the Foal are excluded. This exclusion is also in behalf of the Seller and must explicitly be accepted by the purchaser, as stipulated in article 8.
- 6.2. The Foundation cannot be held responsible when a Foal specified in the auction catalogue is not offered at the actual auction.
- 6.3. The Foundation excludes all liability for any accident or damage incurred or caused by, a person, foal or horse, at or near the premises where the foals are inspected, picked up, penned and/or where the Foal auction takes place. All persons entering the premises or buildings do so at their own risk.

6.4. The Foundation excludes all liability from damage by third parties that is incurred at the Foal auction, with the exception of damage that is brought on due to wilful or gross negligence on part of the Foundation, or its managers.

### *Payment and Delivery*

7.1. The foundation shall transfer the purchase price when received from the Purchaser to the Seller; the amount will be transferred to a bank or giro account appointed by the Seller.

7.2. Offer from abroad please contact the foundation. After purchasing a foal, the Purchaser must pay an advance payment of EUR 1000 (by cash or any other means of payment that will be consoled and agreed on by the foundation) and the commission rate of 10% of the purchase price to the Foundation. The remaining purchase price must be paid by the Purchaser of the Foal to the Foundation through an emergency payment.

7.3. When the Seller sells a Foal at the Foal Auction that given its age (most of the times the foal is older than 4,5 months) can be delivered to the Buyer immediately by the Seller. The Foal will be delivered to the Buyer only when the Buyer has actually fulfilled all his payment obligations to both the Seller and the foundation. If the Buyer has fulfilled all his payment obligations at the Foal Auction and the Purchaser and Seller have come to an agreement on the delivery of the foal, a permit is given to the Buyer on behalf of the foundation acting on the delivery by the Seller to the Buyer which takes place at the site of the Foal Auction that same day.

7.4. The Seller meets the obligation to let a Foal younger than 4,5 months stay with the mare, recoument's will be at the expense on the Seller and therefore cannot be charged to the Purchaser.

7.5. Up to the moment of actual delivery to the Purchaser, the Foal remains at the expense and risk of the Seller. A Foal younger than 4,5 months that was purchased or sold at the Foal auction, will remain at risk and expense of the Seller up until the moment of the delivery of the Foal to the Purchaser before turning 4,5 months old or when the Foal turns 4,5 months old while it still remains at the residence of the Seller. A Foal younger than 4,5 months that was purchased or sold at the Foal auction, needs to be delivered to the Purchaser no later than or on the day the Foal turns 4,5 months old. The Foal needs to be in the same condition as it was on the day of the Foal auction, in addition to aging conditions. In case the Foal is not delivered to the Purchaser after the Foal turns 4,5 months old, the Foal will remain at risk and at the expense of the Seller until the moment of actual delivery of the Foal to the Purchaser.

7.6. After agreement by Seller and Purchaser the foal will be delivered at the Purchaser's address. Purchasers from another country (out of the Netherlands) have to state an address in the Netherlands for delivery of the foal.

7.7. The Foal's registration certificate submitted by the Seller prior to the Foal Action shall remain in the possession of the foundation, until both the Buyer and the Seller have met their financial obligations towards each other and towards the foundation, as long as the Foal has not been actually delivered to the Buyer.

7.8. The Purchaser does NOT have to pay value added tax over the purchase price of the Foals. Unless when it is stipulated in the catalogue that for some foals the value added tax regulation does apply, the Purchaser NEEDS to pay value added tax over the purchase price. Foals that are purchased with the value added tax regulation **automatically exclude value added tax when the final bid is accepted by the Auctioneer.**

#### *Non-conformity to Sales agreement:*

- 8.1 The Seller guarantees that the Foal sold by him does not suffer from any the stable vices such as wind sucking, weaving or crib biting for a period of two times 24 hours after delivery of the Foal by the Seller to the Buyer. If, however, one of the vices is noticed within the prescribed period of time the Purchaser has to notify the Seller in writing.
- 8.2 In case a veterinary surgeon, preferably a veterinary surgeon specialised in horse examinations, detects one of the stable vices as stipulated in article 8.1 and has provided a written declaration on this matter in which it is stated that in his competent judgement the stable vice was already present before the moment of actual delivery, the Purchaser is entitled to demand that the contract of sale is cancelled or has the right to renegotiate a reduction of the purchase price. In both cases the Purchaser however has no right to claim damages from the Seller or to claim a fine. A written request (n.b by a registered letter or a letter with a confirmation receipt) concerning this issue should be received by the seller within 7 days. When the Purchaser fails, his rights, to claim the cancellation of the contract of sale or arenegotiation of a reduction of the purchase price as stipulated above, will expire.

#### *Default*

9. When either the Purchaser or the Seller fail to fulfil one or more than one of their Purchase or Sell obligations, other than incapacity and or annulment of the agreement based on the stipulated conditions in article 8, the opposite party has the right to decide the following options:
- demand the fulfilling of the to be fulfilled obligations and or
  - demand the purchase contract to be dissolved.
- In both cases the offender needs to pay a fine of EUR 10.000,00 to the opposite party and when the opposite party demands the fulfilling of the to be fulfilled obligations, the offender needs to pay the amount of EUR 250,00 for each day, to the opposite party, until the obligations have been fulfilled. The Opposite party has the right to claim damages which can only be done after writing a registered letter or after serving notice on the debtor. The serve notice on the debtor a period of 8 days need to be passed.

## Disputes

- 10.1 All differences originating from agreements made at the Foal auction concerning Foal auctioned by the Foundation at the Foal auction, as well as any further resulting agreements, will be settled by arbitration (without the possibility of appeal) to be carried out by the Notary of the Notary Office of 'Van Dijk De Jongh Notarissen and Estate Planners Dronten', during which the offender can have experts at his bidding. In this article (10) it is a matter of settlement agreement between both parties as it is mentioned in article 7:900 and following according to the Dutch Civil Code, where the decision within this argument will be decided by the Notary. Unless one of the parties chooses to settle this dispute at court and to have a judge rule a verdict in this case. This all has to be decided within a month upon notification of the Notary asking to have this case settled before court or have it decided by the Notary itself.
- 10.2 These conditions are a translation from the Dutch language. In case of dispute only the original Dutch version is binding. No rights can be reserved from this translated document. The translator is not liable to any of the conditions mentioned above.

Auction conditions foal auction version 2018.