

## *Sporthorsesauktion Dronten conditions 2019*

*Dutch version binding: the English version of these auctionterms and conditions are a translation of the original Dutch auctionterms and conditions. No rights can be reserved from this translated document. The translator is not liable to any of the conditions mentioned above*

*As such, only the Dutch version is binding.*

### **General conditions**

- 1.1 These conditions of sale apply to all agreements concluded at the sporthorsesauktion in Dronten at May 7th 2019 between seller and purchaser regarding horses offered at the Flevo Manege Foundation's sporthorsesauktion 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 sporthorsesauktion before start of the sporthorsesauktion by or on behalf of the Flevo Manege Foundation in Dronten. The conditions of sale will also be included in the auctioncatalogue. By making a bid at the auction the respective bidder is assumed to have taken 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 the 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 horse during the sporthorsesauktion.
  - b. Notary: The notary under whose supervision the sporthorsesauktion is held.
  - c. Foundation: The 'Flevo Manege Dronten' foundation.
  - d. Auctioncommittee: Committee in charge of the organization of the sporthorsesauktion by the Flevo Manege 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 horse during the sporthorsesauktion.
  - f. Horse: A horse that is pointed out by the Foundation.
  - g. Sporthorsesauktion: The annually held sporthorsesauktion organized by the foundation.
  - h. Auctioneer: The auctioneer appointed by the foundation.
  - i. Final bid: A bid accepted by the auctioneer.

## **Auction**

3. The sporthorses 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 immediately effected by a final accepted bid under supervision of the auctioneer.

## **Auction Method**

- 5.1. The Sporthorses Auction is directed by an Auctioneer appointed by the foundation for this purpose.
- 5.2. The horses are being sold in condition and shape such as they are during the auction. All horses have passed a veterinary inspection as being a riding horse, carried out by 'Dierenkliniek Emmeloord'/the animal clinic of Emmeloord, as required by seller at his account and risk. The reporting is for both buyer and seller binding. The veterinary reports are for everyone to see at the auction Office.
- 5.3. The sequence of the auction is appointed by lot and is made public before the auction. The first two horses to be auctioned will be offered for sale twice; once before and once after the break. The best offer of these two rounds will make the final accepted bid. The horses are sold to the highest bidder. The offering of the horses 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.
- 5.4. Bidding takes place by holding up the catalogue. Unless indicated otherwise by the Auctioneer, bidding takes place up to an amount of EUR 5000 in amounts of EUR 200 (in words: two hundred Euros), above the amount of EUR 5000 bidding takes place in amounts of EUR 500 (in words: five hundred Euros) or multiples thereof. The foundation (or the Auctioneer) reserves the right to refuse a bidding without stating reasons.
- 5.5. Each bidder is supposed to make a bid for himself and he or she is held to this bid, unless a higher bid is accepted.
- 5.6. The regarding horse is for the account and risk of the buyer as from the moment of the final accepted bid, except for any possible hidden defects.
- 5.7. In case the Auctioneer makes a mistake, he has the right to rectify the mistake.

- 5.8. The Notary ascertains and if necessary records facts that occur during the SporthorsesAuction. 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 horses participating in the auction.
- 6.2. The Foundation cannot be held responsible when a horse 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 or horse, at or near the premises where the horses are inspected, picked up, penned and/or where the Sporthorses 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 Sporthorses 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. After the final accepted bid, the buyer will have to transfer the purchase price as well as the auction fees - 10% of the final accepted bid excluding VAT – to the following account of the Foundation: NL47RABO0348144334, BIC RABONL2U. Payment should be effected on the first working day after the auction either in cash, by a standing order or by transfer of the amount due by phone. 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. The seller takes care of transporting the horse to the premises where the auction is to take place. The horses can be picked up by the buyer after the auction is done, or on Wednesday 8 May between 10.00 and 12.00 AM, only by presenting a certificate issued by the Foundation.
- 7.3. In case seller or buyer of one or more horses is of the opinion he is in dispute with the other party or in the case that buyer is of the opinion that he may require rescission of the contract, he has to inform the Foundation within 14 days after the auction by registered mail. If this is not done as a forementioned within 14 days, the Foundation will effect payment to the selling party directly after the stays deposited with the stipulated period. In case the Foundation has been informed by registered mail in time, the amount due stays deposited with the Foundation, either until the dispute is settled, or till the contract is dissolved. By mutual agreement the Foundation will deposit the amount concerned with a solvent bank; the between times accumulated interest comes to the party entitled to the purchase price.

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

### **Registration Certificate**

8. The horse's registration certificate submitted by the seller prior to the Sporthorse Auction 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 horse has not been actually delivered to the Buyer

### **Default**

9. When either buyer or seller - because of other reasons than incapacity or circumstances beyond one's control - doesn't meet the obligations which are part of the transaction of either purchase or sale, the opposing party is entitled to either:

- demand fulfilment of the obligations described, or
- demand the contract of either purchase or sale to be dissolved.

In both cases the offender is due to pay a fine of EUR 2500,00 to the opposing party. In case the opposing party requires fulfilment of the obligations due, the offender is held to pay the opposing party the amount of EUR 250,00 for each day as long as the obligations are fulfilled. The opposing party is entitled to claim damages, such can only be done by writing a registered letter or after serving notice to the debtor. A term of 8 days has to be respected before last mentioned may be carried out.

### **Disputes**

- 10.1 All differences originating from agreements made at the Sporthorse auction concerning horses auctioned by the Foundation at the sporthorse 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.

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