

AUCTION CONDITIONS:

1. The auction is organised by Studbook Zangersheide V.Z.W., Domein Zangersheide, B-3620 Lanaken, Belgium, which will sell the foals described on the website www.zangersheide.com on behalf and for account of the sellers.
2. The auction will be supervised by the bailiff, assisted by F. de Backer, auctioneer.
3. The foals will be auctioned in the condition they have at the time of the auction. Buyers are given the opportunity to inspect the exterior and movement of the foals before the auction.
4. The foals will be auctioned by knock-down to the highest bidder. A bid is considered to be made on personal title of the bidder; by making a bid, a bidder undertakes to pay the Total amount payable, unless a higher bid is accepted thereafter. The bailiff reserves the right to refuse a bid.
5. The bids and payments are made in EURO.
6. In addition to the allotment price, the buyer will pay Stoeterij Zangersheide NV a percentage of 10% (excluding VAT) of the allotment price by way of commission and for the mediation in the auction costs. Stoeterij Zangersheide NV will give the buyer an invoice for these services, the amount of which is to be promptly transferred into the account of Stoeterij Zangersheide NV, previous to the delivery of the foal to the buyer.
7. The settlement of the sales price by buyer is calculated as follows: the allotment price + 10% of such allotment price as buyer's commission = net price, to be increased with any VAT possibly due, which constitutes the total settlement amount. By making a bid, the bidder undertakes to pay the settlement amount, unless a higher bid is made thereafter.
8. The Total amount payable shall fall due immediately upon allotment.
9. From the moment of allotment, all and any liability for the auctioned foal is transferred to the buyer. The legal relationship is directly between buyer and seller, meaning that the seller, and not the auction organisation, shall be liable towards the buyer for any fault which the foal may display after the auction.
10. The ownership of the foal will be transferred to the buyer after full payment of the allotment price to the auction organisation.
11. If not otherwise agreed between the buyer and the seller after the auction and passed on to ZANGERSHEIDE, the foal will be collected at Stoeterij Zangersheide at the expense of the Buyer. Delivery will only take place after that the settlement amount, as defined in article 7 of these auction conditions, has been deposited into the account number of ZANGERSHEIDE.
12. Neither the seller nor the buyer can derive any right from the fact that the auction organisation selected the foal and on its request had it submitted to veterinary examination.
13. The information regarding the horse stated in our auction catalogue intends to give an impression of the qualities of the horse, without pretending to be complete and without any guarantee.
14. The bailiff will settle in last instance all and any disputes that may arise during the auction activity in regard with the sale.
15. In case of export of a foal, the buyer will submit valid transport documents within the year, on forfeiture of a penal sum consisting of the VAT as yet to be charged.
16. In the event of a dispute, related to the auction, should occur between the Seller and the Buyer, the auction committee will make an effort to settle this dispute by mediation. If any of the parties believes that no solution has been reached, the Court of Tongeren will be exclusively competent. To the relationship between the Seller and the Buyer Belgian law applies.
17. Any dispute arising from this auction and its consequences will be exclusively ruled by Belgian law with exclusion of the provisions of the Vienna Sales Treaty regarding international purchases/sales. The Court of Commerce of Antwerp, Tongeren department and the Court in first instance of Limburg, Tongeren department, are exclusively competent to take cognizance of any disputes.
18. In the event of a dispute only the Dutch text shall prevail.