

By Order of the Finance Company owner, due to repossession, we offer for

SALE BY TENDER

A 2002 Giben Formula XY SPT
Panel Sizing Machine
Serial No. 719.01.380



On view by appointment only at a location in Buckinghamshire
Please telephone 01252 712083 for an appointment to view
Offers to be received by 3pm Tuesday 23 March 2010

Subject to the Conditions of Sale printed overleaf, with reference to which Condition 9 - Buyer's Duties:

- (i) **The Buyer shall pay the full Purchase price by 5pm on the working day following acceptance of offer.**
- (ii) **The Buyer shall on proof of payment clear the lot purchased by him/her by appointment and by 4pm Wednesday 31 March 2010.**

Notwithstanding these Conditions, please note:

- **BUYER'S PREMIUM:** The Buyer shall pay a 10% premium on the purchase price of the lot.
- **VALUE ADDED TAX:** The lot is subject to VAT at the current rate. VAT will therefore be added to the total, including the Buyer's Premium of the Buyer's account.
- **HEALTH & SAFETY:** The Buyer will be required to provide a "Method Statement" and/or "Risk Assessment" for approval by the Seller or Agent prior to the removal of the lot.
- **INSURANCE:** From acceptance of the offer, the risk for the lot passes to the successful bidder, who is urged to effect appropriate insurance cover.
- **PAYMENT:** To be made, inter-bank, by way of CHAPS.
- **BANKING DETAILS:** Marriott & Co - Client Account - No. 90349687, - National Westminster Bank plc, 39 The Borough, Farnham, GU9 7NP (Tel. 01252 710 708) - Sort Code 60 08 15.

Marriott & Co.
Machinery and Business Assets Valuers

19 East Street Farnham Surrey GU9 7SD England
Telephone: 01 252 712 083 Facsimile: 01 252 737 613
www.marriottco.co.uk mail@marriottco.co.uk

CONDITIONS OF SALE – “ONLINE AUCTION” OR “ONLINE TENDER”

1. Conditions of Sale and Definitions

These conditions of sale together with the information printed on the cover of this catalogue are the only terms and conditions by which the Selling Agent will sell lots to a Buyer.

In these conditions, references to:

- (a) The “Sale” means the process by which the Selling Agent offers the lots listed in the catalogue for sale by “online auction” or “online tender” by way of the Selling Agent’s website, which sale may be completed by the Selling Agent in accordance with Condition 4 below;
- (b) The “Selling Agent” means Marriott Valuers Limited trading as Marriott & Co. or any employee thereof at the time of sale;
- (c) The “Buyer” shall have the meaning ascribed to it in Condition 4 below and the “Buyers” shall be deemed to be principals (for the purpose of these conditions), unless to the knowledge of the Selling Agent they are acting as agents on behalf of a named principal;
- (d) The “Seller” means the person owning or having the right to sell the lot;
- (e) The Interpretation Act 1978 applies to the terms and expressions used in these conditions as if contained in the statute, and these conditions shall be governed by English Law.

2. The Condition of Goods

Whilst every care has been taken in the preparation of any advertisement, brochure, catalogue and other publication, descriptions are necessarily statements of opinion and must not be relied upon as statements of fact. Neither the Seller nor the Selling Agent is responsible for the correctness of any description of any lot.

The Selling Agent sells as agent for the Seller (unless otherwise specifically declared). The Selling Agent is not in a position to know the history or assess the quality of the lots. Lots sold are likely to have been subject to wear and tear caused by use or the effects of age and may have faults and imperfections. Buyers are given opportunities at the viewing times to examine lots and will be assumed to have done so. They must rely solely on their own skill or judgement as to whether lots are fit for any particular purpose and whether they comply with the catalogue description. This sale by online auction or tender is not a consumer sale.

3. Personal Risk and Damage to Property

Every person on the premises where the lots are being exhibited or sold before, during or after the sale are:

- (a) Deemed to be there at their own risk and neither the Seller nor the Selling Agent shall be liable for any loss, accident or injury sustained howsoever caused; and
- (b) Responsible for any damage they, their carriers or other agents may cause to any lot, to the premises or any other property.

4. Bidding and Ascertainment of the Buyer

In order to place a bid at our online auction or tender sales, the Buyer must have registered on the Selling Agent’s website and will have acknowledged that any bid made is subject to these Conditions of Sale.

All bids made shall therefore be treated as offers made upon these Conditions of Sale and the Buyer is bound by them. Subject to these conditions the Buyer shall be the party notified by the Selling Agent of the acceptance of that party’s offer signified by an invoice being issued to the Buyer.

For the avoidance of doubt, by making a bid, the bidder agrees to purchase the lot in accordance with these Conditions of Sale. The Seller or the Selling Agent may refuse to accept any offer and shall not be obliged to accept the highest offer.

5. Selling Agent’s Discretion

The Selling Agent has the right to:

- (a) Refuse any bid;
- (b) Advance the bidding as he may decide;
- (c) Decide whether there has been a dispute as to the bidding and, if so, immediately to re-offer the lot in question;
- (d) Divide, combine and to withdraw any lot;
- (e) Exclude any party from the premises where the lots are being exhibited or sold, or block any party’s bid.

6. Sellers’ Rights

Lots offered for sale are subject to:

- (a) Any reserve price placed by the Seller;
- (b) The right of the Selling Agent to bid on behalf of the Seller;
- (c) When no reserve price has been placed (but in no other case) the right of the Seller to bid personally or through any one agent.

7. Duties of Persons Present and Using the Auction/Tender Sale Website

All persons present at the premises or using the Auction/Tender Sale website agree to refrain from conduct which may cause a nuisance to others present or using the website, and to indemnify the Selling Agent against the consequences of any proceedings brought in respect of such conduct.

8. Buyer’s Premium and Value Added Tax

The Buyer shall pay a 10 per cent premium on the purchase price of each lot sold (such premium to belong to the Selling Agent), together with Value Added Tax at the current rate on the purchase price of each lot (unless the lot is notified as not attracting Value Added Tax) and on the premium.

9. Duties of Buyer

Upon being notified, the Buyer shall:

- (a) Supply, if so required, a Banker’s reference unless prior arrangements have been made;
- (b) Pay, if so required, a deposit of 25 per cent of the purchase price;
- (c) Pay the purchase price together with the Selling Agent’s premium plus any chargeable Value Added Tax by 5pm on the working day immediately following acceptance of the offer;
- (d) In accordance with the Health & Safety at Work Regulations and Construction Design & Management Regulations, the Buyer may be required to provide a “Method Statement” and/or “risk assessment” for approval by the Seller and/or the Selling Agent prior to the removal of any lots. The Buyer is responsible for electrical disconnections which must be carried out by a suitably qualified electrician, and the Buyer is responsible for the removal of any fluids and/or waste in and around the lot(s) strictly in accordance with the Control of Substances Hazardous to Health Regulations. The Selling Agent reserves the right to withhold the lot(s), until a satisfactory removal method statement has been provided by the Buyer;

- (e) On proof of payment and by appointment, remove the lot expeditiously and at the latest within five working days following acceptance of offer;
- (f) Where lots are fixed to land and/or buildings, detach such lot safely and lawfully without the use of flame cutters explosives or any other dangerous equipment or processes (unless with previous written permission of the Selling Agent) and forthwith make good any damage to the land and/or buildings and the Buyer undertakes to indemnify the Selling Agent and (where appropriate) the Seller against any costs, damage, claims and demands arising upon such removal. The Selling Agent may require prior to removal a sum from the Buyer to cover the likely damage caused by such removal. The Selling Agent shall be entitled to exercise a lien on any lot purchased by the Buyer until all or any damage or loss has been paid in full.

10. Liability of the Selling Agent and Seller

- (a) Lots are sold with all faults and defects and with all errors of description and neither the Seller nor the Selling Agent is responsible for any defects whatsoever. All implied conditions relating to description, fitness and quality are accordingly excluded;
- (b) The Seller and the Selling Agent do not make or give, nor has any person in the employment of the Selling Agent any authority to make or give, any express representation or warranty with regard to any lot - except as provided by Condition 11 below.

11. Risk and Passing of Property

Subject to Condition 17 below, the Seller warrants to the Selling Agent and to the Buyer that the Seller is the true owner of the lot or is properly authorised to sell it. Each lot is at the sole risk of the Buyer from acceptance of the offer. Title shall not pass to the Buyer until payment has been made in full and until such time the Selling Agent shall have a lien on the lot.

12. Consumer Protection Act 1987

Lots sold are not supplied as new.

13. Default by the Purchaser

If the Buyer fails to comply with his duties, the Selling Agent shall have the right to:

- (a) Resell the lots by Public Auction or otherwise without notice to the Buyer, and if any loss arises from such a resale after deducting the Selling Agent’s full costs and expenses, the Buyer shall be responsible to the Selling Agent for that loss (any net surplus to be the Seller’s); and
- (b) Where a deposit is paid, to forfeit that deposit; and
- (c) Charge interest on any unpaid balance at the rate of 2 per cent above base rate from time to time; and
- (d) Charge for storage arising after the time for removal at the rate of 25 per cent per annum of the sale price and to release the lots in question to the Buyer only after payment in full of all storage and removal expenses incurred (as well as the full purchase price).

14. Agency and Commissions

The Selling Agent may execute commissions received on condition that the relevant lots have been viewed by the bidder.

15. Computer Software and Data

The sale of any computers specifically excludes any software and/or data that may be held on computer carrying media, and the Buyer undertakes to not use and to remove and/or re-licence any software and to not use and to remove all data within the meaning of the Data Protection Act 1998 from the computer carrying media. The Selling Agent reserves the right to retain the computers until the Buyer has complied with this condition.

16. Safety of Machinery and Vehicles

- (a) Lots may not comply with the Health and Safety at Work Act 1974 or other relevant safety legislation; accordingly the Buyer undertakes not to use any lot purchased until satisfied that it complies with the relevant Acts and Regulations relating to such machines and equipment and to indemnify the Selling Agent against any failure to observe this undertaking;
- (b) In the case of the sale of vehicles, no vehicle is warranted or held out to be roadworthy; the Buyer undertakes to ensure that no vehicle is used unless it complies with the Road Traffic Acts and other relevant legislation; the odometer reading of vehicles is not warranted;
- (c) All goods sold are sold as used and are not supplied as new;
- (d) This sale is subject to the Selling Agent being satisfied that all lots are safe, and the Buyer must allow access for a competent person nominated by the Selling Agent to inspect and carry out any necessary portable appliance tests (at the Seller’s expense); any item failing a safety test will be excluded from the sale and scrapped.

17. Insolvency and Death

Where the Selling Agent conducts a sale on behalf of a Seller who is the Receiver, Administrator, Liquidator or Supervisor of a limited company, or Trustee in Bankruptcy or Supervisor of an individual:

- (a) The Seller shall only act as an agent on behalf of the company, bankrupt or individual (as the case may be) and shall be under no personal liability whatsoever in respect of the contract for sale of any lot;
- (b) The Seller and the Selling Agent on his behalf sell whatever right, title or interest the company or the bankrupt or the individual may have in the lot; no warranty is given or authorised to be given by the Seller nor the Selling Agent with regard to the Seller’s title to any lot(s) sold; any claims with regard to retention of title or other claims to the lot(s) will be the responsibility of the Buyer without any recourse to the Seller or the Selling Agent; no adjustment will be made if it subsequently transpires that the lot(s) are subject to third party ownership;
- (c) If before title to any lot has passed to the Buyer, being an individual, he dies or enters into a composition or arrangement for the benefit of his creditors or has a Receiving Order in Bankruptcy made against him, or being a body corporate, has a Receiver, an Administrator or a Supervisor appointed or goes into Liquidation or enters into an arrangement for the benefit of its creditors, then in all such cases the contract for sale for such lot may be, at the Selling Agent’s discretion, rescinded without notice to the Buyer; upon rescission, any deposit paid by the Buyer shall be forfeited and the Selling Agent shall be entitled to exercise the rights set out in these conditions of sale on the basis of a deemed default by the Buyer.

Tender Form (Ref. ATS1)

To: Marriott & Co., 19 East Street, Farnham, Surrey, GU9 7SD Fax: 01252 737 613

I/we hereby tender for the purchase of the lot as described below, and in the event of the offer being accepted agree to complete the purchase in accordance with the Conditions of Sale as printed in this document.

Lot Description Offer

1 A 2002 Giben Formula XY SPT panel sizing machine, Serial No. 719.01.380

With:
3800mm cutting length, 132mm saw projection, 135 mm gripper opening, automatic rear loading table, automatic pusher, G-Drive RT CNC controlled pneumatic grippers, main saw blade and scoring saw blade, roller tables, guards and accessories

The machine has been decommissioned by an engineer and is dismantled ready for removal

**£.....
+BP+VAT**



Signed.....Name.....Date.....

Company.....

Address.....

.....

Telephone..... Facsimile.....Email.....

(please write clearly)