

Market Drayton Market LTD Terms of Business

(to be read in conjunction with the LAA conditions of sale)

1 Payment to Sellers

- (i) Save as provided in Clauses 1(iv) 1(v) and 1(vi) below, the Auctioneer shall issue the payment of the Sale Proceeds to the Seller within 10 Working Days after the Sale or such other period as shall have been announced in the special conditions.
- (ii) The Auctioneers undertake to pay to the Seller the Sale Proceeds for a Lot irrespective of whether payment has been received from the Buyer for that Lot save where a breach of the vendor's warranties has been shown.
- (iii) All monies paid to the Auctioneers are held to be the property of the Auctioneers and are not held in trust for the Seller except where the Seller is notified otherwise in writing prior to the Sale in which case monies paid to the Auctioneers will be held in a separate identifiable clients' account before payment is made to the Seller.
- (iv) Until payment for a Lot has been received in full the Auctioneers reserve the right to withhold payment to the Seller for that Lot where reason arises for them to doubt the warranties made by the Seller.
- (v) Should there be notification by the Buyer under these Conditions of a breach of the vendor's warranties then the procedure set out in these Conditions shall be followed and any award by an arbitrator can consider the treatment of the Sale Proceeds.
- (vi) Notwithstanding Clause 1(i) in the event of any debt of the Seller being owed to the Auctioneers the latter shall have the right to set off such debt against the Sale Proceeds.

2 Commissions and Charges.

- (i) The following commissions shall apply until further notice:-

Fat Cattle: 3.60% of the hammer price. Minimum charge £15.00 all plus VAT
Dairy Cows; 3.60% of the hammer price. Minimum charge £20.00 all plus VAT
Store Cattle: 3.60% of the hammer price. Minimum charge £11.00 all plus VAT
Weaned Cattle: 4.20% of the hammer price. Minimum charge £8.00 all plus VAT
Calves: 6.00% of the hammer price. Minimum charge £2.00 all plus VAT
Pigs and Sows: 3.60% of the hammer price. Minimum charge £3.00 all plus VAT
Sheep: 3.60% of the hammer price. Minimum charge £2.00 all plus VAT
Ewes: 3.60% of the hammer price. Minimum charge £2.20 all plus VAT
Heavy Hoggets: 3.60% of the hammer price. Minimum charge £2.00 all plus VAT
Fodder: 6% of the hammer price plus VAT.

- (ii) The following additional charges will be made:-

The compulsory AHDB Levy currently £5.68 for finished cattle, £0.60 for finished sheep and £0.85 for finished pigs.

A Market Toll of 12p for each adult and store beast and 6p for calves, sheep and pigs.