

CONDITIONS OF SALE

VERDEN AUCTION 2017 - FOALS

1. General Information

The Hannoveraner Verband e.V., Lindhooper Straße 92, D-27283 Verden, organizes public auctions to sell the horses of its members by an officially appointed and sworn auctioneer.

2. The Auction

2.1 The horses described in the catalogue are sold during the public auction in the name and for the account of the exhibitor (supplier) as laid down in §§ 383, paragraph 1, 474, paragraph 1, German Civil Code.

Tickets are available for everybody (as long as stocks last).

2.2 During the auction, the foals put up for auction will be presented with their dams. They will be offered for sale in Euro. Minimum auction sales prices for foals will be Euro 3,000. Bids of at least Euro 300 will be accepted only.

2.3 Should any doubts arise as to the validity of the knock-down price, they have to be claimed at once and the offer for sale can be taken up again. This is also permitted if the purchase note has already been signed, however, latest until the last foal of the auction was knocked-down. Only the bidders of the corresponding foal, the auctioneer or the Organizer are allowed to raise an objection as to the validity of the knock-down price. A commission, consisting of the Manager of the Hannoveraner Verband, the Auction Management and the auctioneer will decide on all objections. An accepted bid shall only be cancelled if the commission decides unanimously.

2.4 Provided the buyer does not sign the purchase note or if he makes known during the auction that he will not take the foal, the auctioneer shall be entitled to decide to put up the foal for auction again. The first buyer shall be held liable for possible reductions in price.

3. Settlement and Payment

3.1 Knock-down prices are net prices.

The buyer owes the purchase price which is made up of the knock-down price plus VAT. The VAT shall be added to the knock-down price and may vary – depending on the assessment of the vendor. The individual VAT-rates are indicated behind the exhibitors' names of each foal in the auction brochure.

The vendor is responsible for the correctness of the VAT-rate. The Hannoveraner Verband assumes no liability for this information and raises a commission fee for its work as commission agent with the amount to be paid depending on the knock-down price. Additional handling fees and taxes will also be charged. All foals are collectively insured by the Hannoveraner Verband who raises an insurance tax of 1,25% on the gross price.

3.2 The account will be rendered as follows:

Knock-down price plus vendor's VAT-rate
= Subtotal no. 1

+ auction fee in the amount of 6% of the knock-down price plus 19% VAT on this amount (as is laid down in §§ 12,2 German VAT Act)

+ 60 Euro vet check at time of transfer plus 19% VAT on this amount (as is laid down in §§ 12,2 German VAT Act)

= Subtotal no. 2

Subtotal no. 1 and no. 2 = gross price

+ 1,25% insurance plus 19% insurance tax

= final balance amount.

3.3 The vendor shall assign all claims to collect the final balance amount to the Hannoveraner Verband. Payment shall become due immediately upon acceptance of the bid. Payment has to be effected in the auctioneer's office in cash. Unless payment by invoice has been accepted and confirmed before, the amount has to be transferred within seven days. Check collection fees or interests resulting out of the cashing of the check have to be paid by the purchaser. Foreign customers have to pay the fee for the services of the official vet.

3.4 All foals are insured by the Hannoveraner Verband. The new owner shall be the legal successor of each insurance contract. The insurance premium shall be settled with the auction statement.

3.5 According to § 449 German Civil Code, the foals shall remain property of the vendors unless the final balance amount and possible additional expenses have been completely settled.

3.6 The vendor has irrevocably assigned the right to launch, in case of non-payment, legal action against the purchaser for the settlement of the final balance amount and possible additional fees to the Hannoveraner Verband.

4. Characteristics of the Foals

4.1 The following features describe the necessary characteristics legally required for all foals, and they are exclusively subject to buyer's legal rights: pedigree, sex, age, colour and – if available – mare performance test results of the dam. Photos and/or short statements published in the auction catalogue are only based on first impressions of the foal at the date of brochure print. Both, nor the vendor nor the Hannoveraner Verband, make any assurance or evaluation in the sense of a guarantee of special qualities. These comments are no statements about the foals' characteristics.

4.2 Current health problems or considerable changes of catalogue descriptions will be published in a final report called „Latest News“ and/or be announced by the auctioneer.

4.3 Additional features are not subject of this contract.

5. Liability of the Exhibitor

5.1 The exhibitor will assume liability for material defects relating to the characteristics mentioned under section 4, in accordance with the legal regulations, however, with the following restrictions:

5.2 Claims for later fulfilment shall be prohibited. Claims for replacement shall be restricted to the report of an expert of the Veterinarian University in Hanover, stating that healing of a disease is not to be expected within a period of six months of treatment.

5.3. The claim for reduction shall be prohibited.

5.4 Cancellation of contract: If – at the time of transition of liability – the foal's constitution differs considerably from the one mentioned in the contract, the vendor of the foal shall be held liable and has to accept a return of the foal and a repayment of the auction sales price.

5.5 All claims for refunds shall be restricted to the following rights: refunding the costs for the transport of the foal from the auction premises to the buyer's stable (within Germany), regular costs for boarding and food, costs for the farrier, for necessary veterinary inspections and treatments.

5.6 Buyer's claims for faults have to be directed to the Hannoveraner Verband e.V., Lindhooper Straße 92, D-27283 Verden. The vendor and the Hannoveraner Verband have agreed on a debt relieving assumption of debts as is laid down in § 415 German Civil Code which also applies for buyer's claims based on tart and enrichment law. Upon acceptance of the bid, the buyer agrees to accept the assumption of debts.

5.7 All claims resulting out of liability for defects shall become statute-barred within two years after transition of liability for customers who are consumers as laid down in § 13 German Civil Code if they purchase a horse from contractors as laid down in § 14 German Civil Code.

All claims for material defects become statute-barred within eight weeks after transition of liability for transactions between purchasers who are no consumer within the meaning of Law and for purchasers who are consumers.

5.8 The exhibitor and its representative, the Hannoveraner Verband, do not assume any liability for other characteristics than the ones stipulates in the contract. The foals are sold as inspected, excluding any liability for material defects. No liability will be assumed for the foal's health status. Apart from that, the Hannoveraner Verband shall not be held liable for the accuracy of the veterinarian inspections and the corresponding evaluations of the independent veterinarians.

5.9 Limitation of liability as stipulated under no. 5 does not include:

Claims for damages, resulting out of an impairment of life, body or health, based on grossly negligent violation of duty by the vendor or the Hannoveraner Verband or based on intention and gross negligence of a legal representative or vicarious agent of the vendor or the Hannoveraner Verband.

Besides, limitation of liability does not include damages resulting out of a grossly negligent violation of duty by the vendor or the Hannoveraner Verband or a legal representative or vicarious agent.

6. State of Health – No Guaranteed Constitution

6.1 Apart from the characteristics as stated in the contract, all foals put up for auction shall be examined by vendors' independent veterinarians before the auction. A health certificate shall be issued to state extend and result of the examination.

All health certificates shall be available for potential customers, their representatives and advising veterinarians in the office of Dr. Frank Reimann, Lindhooper Straße 92, D-27283 Verden.

6.2 The results of the veterinarian reports, their statements and evaluations, are independent service offers of these veterinarians. They are no characteristics or contractual promise of the Hannoveraner Verband or the exhibitor. The veterinarians are not the servants of the Hannoveraner Verband or the exhibitor, but independently working experts.

7. Removal and Transition of Liability

7.1 The sales contract for the individual foal shall be concluded with the acceptance of the bid.

The veterinary approval and transfer of the foal takes place in Verden in defined transfer weeks depending on the age of the foal.

The Hannoveraner Verband will arrange the transfer date. At the date of transfer, the exhibitor shall ask a vet to do a clinical health examination and to issue a corresponding certificate. The exhibitor undertakes to ensure that this certificate will be handed over the Hannoveraner Verband e.V. The purchaser shall bear the costs for this examination.

7.2 No X-ray examination is required.

7.3 The exhibitor bears the risk of a deterioration of the foal's health resp. an accidental decline until the buyer takes the foal. The exhibitor shall also bear all upkeep expenses including costs for the farrier and veterinarian.

7.4 With the collection of the foal, latest as of October 30 or the completed sixth month of live of the foal, the buyer shall bear all currently arising maintenance costs including vet and farrier costs. At the same time the risk of an accidental deterioration of the foal's health resp. decline shall pass on to the buyer.

8. Alterations, Governing Law, Place of Jurisdiction and Severability Clause

8.1 The auctioneer and the Hannoveraner Verband reserve the right to change the auction schedule.

8.2 German Civil Law in the form of these special Conditions of Sale shall apply for this auction.

8.3 Place of fulfilment and place of jurisdiction shall be Verden. Provided the purchaser is no entrepreneur, the jurisdiction clause as laid down in § 38, paragraph 3 no. 2 German Civil Process Order, shall only apply if the purchaser changes his residence from Germany to another country or if his place of residence is unknown by the time the complaint is filed.

8.4 Should one of the afore mentioned arrangements or part of an arrangement be void or become void, all other clauses shall not be effected at all. The void arrangements shall be replaced by a valid condition that aims to match the commercial requirements of the void arrangement.

Effective as of January 1, 2017

In case of doubt, the German version of these conditions of sale shall apply.