PUBLIC AUCTION FOR SALE OF LAND FOR OVERDUE RATES AND CHARGES

BY MORETON BAY REGIONAL COUNCIL

PURSUANT TO THE LOCAL GOVERNMENT ACT 2009 &
LOCAL GOVERNMENT REGULATION 2012

14 February 2019 – Strathpine Community Centre

AUCTION TERMS AND CONDITIONS

Bidders agree to be bound by the following terms and conditions:

1. Council may withdraw any property advertised for sale at its sole discretion for any reason and at any time prior to sale.

2. All bidders are required to register their name and address with the auctioneer prior to bidding. Satisfactory evidence of identity (to the satisfaction of the auctioneer) must be provided. Bids will not be accepted from unregistered bidders.

3. A bidder will be considered to be acting on their own behalf unless at the time of registration the bidder has provided a copy of a signed and valid authority to bid for, or on behalf of, another person or entity. In the case of an entity, all signatories necessary to bind the entity must be present.

4. The properties will be sold subject to any mortgage, lien, bill of sale, caveat, judgment, writ or other charge, agreement or process registered against or in any way affecting the property in favour of the Crown or any Crown instrumentality or any person representing the Crown. Any land tax owing on the property is the responsibility of the Buyer.

5. The Council is required to place a reserve on the properties and in that event, a property will not be sold at auction unless the reserve price is realised.

6. The Auctioneer has the right at their discretion to refuse any bid without any reason and will also have the right before accepting any bid to demand that the bidder satisfies the Auctioneer that they are in a position to pay the amount bid. No bid may be retracted without the consent of the Auctioneer. The Auctioneer may resubmit any property at their discretion to resolve any error, dispute or default.

7. The last or highest bidder, provided that the amount bid equals or exceeds the reserve price, will become the Buyer. In the event of the reserve price not being reached, the Council may enter into negotiations with the highest bidder to sell the Property by agreement. Such sale of the Property by agreement must be at a price greater than the highest bid for the Property at auction.

8. Should any dispute arise as to the last or highest bidder, or as to any other matter, the Property may be put up again at the Auctioneer’s discretion. In any such dispute, the decision of the Auctioneer will be final.
9. Each Buyer will be required at the Buyer’s own expense and on the Buyer’s own responsibility, to ascertain the true description of the Property and to identify the Property purchased. No representation whatsoever is made by the Council or the Auctioneer in this regard.

10. From and at the fall of the hammer, the Property sold and all improvements will be at the Buyer’s risk in every respect.

11. The Council and its agents make no representations or warranties as to the state of the Property. The Buyer expressly acknowledges that the Property is sold in a “as is where is” condition with all patent and latent defects.

12. On the fall of the hammer, the Buyer agrees to insert their relevant details and execute the contract prepared by the Council and made available for inspection prior to the public auction. The terms of the contract are not negotiable.

13. The Buyer agrees to pay the Council the whole of the purchase price, by confirmed electronic funds transfer or bank cheque, by 4pm on the date of the public auction. The Buyer will be in default of these terms and conditions, and forfeit all right to purchase, if full payment is not received by the Council by 4pm on the date of the public auction.

14. If the Buyer fails to:

   - execute the contract prepared by the Council and made available for inspection prior to the public auction; or

   - pay the Council the whole of the purchase price, by confirmed electronic funds transfer or bank cheque, by 4pm on the date of the public auction; then

the property may be resubmitted to public auction at the Buyer’s sole risk and expense as though the property had never before been submitted.

15. The Buyer warrants that there is no legal impediment which would prevent them from purchasing the property.

16. The Buyer agrees to do all necessary acts and to sign all documents for the purpose of transferring the property to the Buyer.

17. It is the responsibility of the Buyer to lodge the transfer documents (prepared by the Council) with the Titles Office and pay all associated costs, including stamp duty and any other registration fees.

18. Time is of the essence in regard to these terms and conditions except in regard to the time for settlement of the property, which will take place before 4pm on the date of the public auction.

19. No waiver of these terms and conditions will be valid unless agreed to in writing by the Council.