

THORNHILL AGGREGATION

Thornhill, Killarney, Tamworth & Bareeba Stations

Selling & Auction procedure...

Following the property inspection and if you, the Buyer, have further interest in participation in the purchase of either, or both, properties the procedure is as follows...

The properties will be auctioned SIMULTANEOUSLY (on the same screen) using the AuctionsPlus online sale platform www.auctionsplus.com.au. This means buyers can bid on one, or both, properties at the same time. A buyer may even change bidding from one property to another, at their discretion.

NOTE: ONLY registered buyers will be allowed to participate and bid at auction. Spectators can log in and watch the Auction, but not bid.

Time & date: The Auction commences at 10:30am Tuesday 13th JULY 2021.

How long will the auction last: It is estimated the Auction might be open for approximately 1 ½ hours but this is dependent on bidding activity. The auction commences at 10.30am and will run for 30 minutes before the computer timer will take control of the timer. Each bid, on either lot, will reset the timer of both lots. Thus, the auction will only conclude when there is no further bidding on either lot. As a buyer you are well advised to be in attendance and logged in the auction to both ensure you have no computer logging in or Internet connection complications AND to ensure you get the opportunity to bid.

Bid increments: The Auction will start with \$100,000 bid increments. The bidding activity will determine further bid increment variations. Each time the bid increment is changed a message will scroll across the computer screen.

Reserve price: Each property will have a reserve price.

Bidding or Winning bid identification:

Bidding requires you to: Select the lot (1, 2, 3 or 4) & the bidding screen will be display on the right hand side of the screen with the current value, lot details & related media.

Placing the next bid on the selected lot is a 2-step process:

1. Click the "padlock" to roll away the security feature & unlock the next bid value.
2. Click on the value again to place the next bid.

*PLACING LARGER BIDS: There will be options to select multiples of 1x, 2x or 5x the minimum bid increment on the bidding screen.

- If you are holding currently holding the lot, the lot tile will display to you highlighted in **GREEN**
- If you have been outbid, the lot tile will display to you highlighted in **RED**
- When the property is near the reserve price, a "Near Reserve" tag will be visible on the lot tile.
- When the Property has met or surpassed the reserve price an "On Market" tag will be visible in **BLUE** on the lot tile.

Should you wish, you can utilise an *Autobid* or *Limitbid* for the computer to bid on your behalf up to a capped value.

- A *limit bid* is set via the auction catalogue before the sale has begun.
- An *Autobid* can be placed during the auction, enter the value in the field & press apply.

The auction will close when all bids are exhausted within the timer countdown period & therefore you need to ensure you are active at the computer until the very end, otherwise you may be unknowingly out-bid.

During the Auction: Should a buyer/participant experience a delay or holdup due to loss of internet connection or some other reason they should immediately contact A+ (02 9262 4222) or Henry Slaney (0429 872 982) or Tom McLeish (0427 580 490) so assistance can be rendered or, if required, the auction momentarily halted.

Conclusion of the Auction:

Sold: In the event the property/s are sold (ie. The bids have exceeded Reserve prices) the winning bidders will be required to immediately sign the Contract of Sale and forward it to the Selling Agents Slaney & Co henry@slaneyandco.com.au or TopX mcleish@topx.com.au and pay the deposit to the nominated Solicitor Trust Account in the Contract.

Passed In: In the event the property/s are passed in the highest bidder will have the FIRST option to meet the reserve price and/or negotiate a purchase price suitable to both Seller & Buyer. In the event of a successful negotiation buyers will be required to immediately sign the Contract of Sale and forward it to the Selling Agent, Slaney & Co henry@slaneyandco.com.au or TopX mcleish@topx.com.au and pay the deposit to the nominated Solicitor Trust Account in the Contract.

The Bidder Registration process...

1. Buyers are issued with an Auctions Plus **Property Bidders Registration Form**. This form is a compulsory requirement if buyers wishing to participate in the Auction. You must complete and return to Henry Slaney henry@slaneyandco.com.au or Tom McLeish mcleish@topx.com.au . Following registration buyers will be issued with Registered Username & Password by AuctionsPlus.

Note: The registration is specific to the Savannah & Byrimine Station Auctions and is separate from any other Buyer/bidder registration you may have for purchasing cattle on Auctions Plus.

Bidder Registration is permissible up until 10.00am on Tuesday 13th JULY 2021. Early registration is preferred to avoid any last-minute complications and delays.

2. **3rd Party Bidding Authority** requires completion of an additional form. (This is in the case where Buyers may have another entity/agent (Agent, Lawyer, Accountant, Friend etc) which will be bidding for them (ie. On the buyers behalf).

If this is to be the case then buyers should request the Bidding Authority Form from Henry Slaney, complete and return to henry@slaneyandco.com.au

The Buyer Registration No. will be linked to the 3rd Party Bidding Authority entity.

3. **The Contract:** Contracts for both properties will only be available from the Selling Agent, Henry Slaney, Slaney & Co. All Buyers should contact the Agent and the Contract will be emailed.

If the buyer, or advisers, have queries with the contract then these need to be advised asap so they can be attended to, if required.

NOTE: Buyers should be aware that they are bidding based on the Thornhill, Killarney, Tamworth & Bareeba Station Contract Terms inclusive of the standard AuctionsPlus Operating Conditions and standard REIQ Auction Terms and Conditions.