

## Terms and Conditions Contents

1.	Our Website .....	3
1.1	Acceptance .....	3
1.2	Amendment.....	3
1.3	Defined Terms .....	3
1.4	Construction .....	5
2.	Eligibility.....	5
3.	Registration.....	5
4.	Specific User Rules.....	6
4.1	Username and Passwords .....	6
4.2	Prohibitions.....	6
4.3	Liquidated Damages.....	8
4.4	Breach of Rules .....	8
5.	Conduct of auction.....	8
6.	Payment and taking of possession .....	9
7.	Seller Representations and Undertakings.....	11
7.1	Agency .....	11
7.2	Title, Location and Description .....	11
7.3	Inspection and/or Veterinary examination .....	13
7.4	Windsucker (aerophagia) or a wobbler.....	13
7.5	Colts .....	13
7.6	Rigs.....	13
7.7	Endoscopic Examination.....	14
7.8	Anabolic Steroids .....	15
7.9	Fitness for Purpose.....	15
7.10	Pregnancy Tests for Broodmares.....	16
8.	Repository .....	16
9.	Title Possession and Risk.....	17
10.	Commission and Fees .....	18
11.	Goods and Services Tax (GST) and other taxes.....	19
12.	Suspension and Termination.....	20
13.	Access.....	20

14.	Disclaimer .....	20
15.	Disputes.....	22
16.	Privacy .....	22
17.	Severability .....	22
18.	Waiver .....	22
19.	Entire Terms & Conditions .....	22
20	Force Majeure .....	23
21.	Governing Law.....	23

# TERMS AND CONDITIONS

## GAVELHOUSE LIMITED (5284741)

Last updated                      October 2024

### 1.     **Our Website**

This Website ([www.gavelhouse.com](http://www.gavelhouse.com)) is owned by Gavelhouse Limited (5284741) and having Auctioneer's Licence No. AR0434 and We host online Auctions in New Zealand at times and for periods that we decide. Each Auction will offer for sale one or more horses including shares in horses in respect of which a catalogue is displayed.

#### 1.1    **Acceptance**

Your use of this Website and any service contained within constitutes acceptance by You of these Terms and Conditions and You agree to comply with all applicable laws, statutes and regulations concerning Your use of this Website and the Services We provide.

#### 1.2    **Amendment**

We may amend these Terms and Conditions from time to time. Amendments will be effective when published on this Website.

#### 1.3    **Defined Terms**

In these Terms and Conditions, unless the context requires otherwise:

Any reference to "You" refers to You as a Seller or Buyer (including your personal representatives) or other Users of this Website and "Your" has a corresponding meaning;

Any reference to "Us" or "We" refers to Gavelhouse Limited a company registered in New Zealand with the number 5284741 and having its registered office at 10 Hinau Road, Karaka, Papakura, 2113 , New Zealand and "Our" has a corresponding meaning.

Any reference to this "Website" refers to the website address [www.gavelhouse.com](http://www.gavelhouse.com) and such other locations where it may be hosted or featured where the entire Website or elements of the Website are hosted or featured by Our Affiliates or business associates.

"Affiliates" means subsidiaries of New Zealand Bloodstock Holdings Limited, such as New Zealand Bloodstock Limited and New Zealand Bloodstock Finance & Leasing Limited;

“Auction” means a sale where Lots are offered for sale to the highest bidder for the period commencing with the opening of bidding, “the start of the Auction” (being at a time stipulated by us) and ending with the close of bidding, “the close of the Auction” (being at a time stipulated by us);

“Disclosed by the Seller” means in relation to information, prior to the Auction and during the Auction, supplied by the Seller and displayed on the website in relation to a Lot;

“Dollars and \$” means New Zealand Dollars

“Governing Body” means the applicable governing body of racing, such as New Zealand Thoroughbred Racing Inc. or Harness Racing New Zealand Inc. whatever the case may be;

“GST” means Goods and Services Tax;

“Lot” means any horse, share in a horse, and in case of mare with foal at foot, both the mare and the foal (unless otherwise specified) or other Lot offered on this Website for sale;

“Buyer” means the person to whom any Lot is sold via this Website;

“Repository” means [www.asteris.com](http://www.asteris.com) (operated by Asterris Inc) a website for use by Veterinarians for the lodgement, storage and viewing of veterinary digital imaging and information including X-Rays;

“RIB” means the Racing Integrity Board;

“Security Interest” means a security interest as defined by the Personal Properties Security Act 1999 (“the PPSA”) and includes ‘purchase money security interest’;

“Seller” means the person who offers a Lot for sale or who sells a Lot via this Website including a person who offers a lot for sale as the holder of or claiming a lien, charge or security interest in respect of that Lot;

“Services” means the services provided by Us on this Website;

“User” means any person who browses or otherwise uses this website.

“Your bid” or “a bid made by you” means a bid made utilising your username and password, whether or not You personally made the bid;

“Working Day” means any day of the week other than Saturday, Sunday or a public holiday in Auckland, New Zealand;

#### **1.4 Construction**

In the interpretation of these Terms and Conditions, unless the context otherwise requires:

- Any reference to a person shall include reference to a body corporate and to an unincorporated body of persons;
- Any reference to a statute includes a regulation made under that statute and includes a replacement or modification of that statute or regulation;
- Anything required by these terms and conditions to be done on a day which is not a Working Day shall be done and be valid if done on the next succeeding Working Day;
- Clause headings will be disregarded.
- Words importing the singular shall include the plural and vice versa.
- Words importing one gender shall include the other genders.

#### **2. Eligibility**

- 2.1** You must be a minimum age of 18 to register and offer to sell or bid on any Lot. Furthermore, You must be able to enter into legally binding contracts in New Zealand. By registering, You warrant that You are 18 or older, have the capacity to enter into contracts, and understand Your obligations under these Terms and Conditions.
- 2.2** You will not be eligible to use this website if You have previously been banned from using it and a ban is currently still in place, or where You have been suspended and a suspension is still in place.

#### **3. Registration**

- 3.1** You can browse the Website at any time without registering. To register and to create a Gavelhouse.com username and password You must complete the online "Registration Form" and submit it to Us by clicking on the "Register" link.
- 3.2** You agree to ensure that Your registration details are up to date and accurate and to update any details when necessary using the "Settings>Profile" link on the Website.
- 3.3** You warrant and undertake to Us that all the information supplied to Us on the User Registration Form is true and accurate, not misleading and relates to You.
- 3.4** We reserve the right in our sole discretion to refuse any application to register and access the Services and to temporarily or indefinitely suspend any account and We shall not be obliged to give any reason for doing so.

- .
- 3.5 As part of the registration process We may request proof of Your identity and address. You cannot create an account or username and password using the name and information of another person.
- 3.6 We and Users may give notices to You by sending the notice to the email address You supply in Your online registration details.

#### **4. Specific User Rules**

##### **4.1 Username and Passwords**

- (a) You are solely responsible for keeping Your personal username and password secure and confidential. You should not share, display, disclose or permit Your username or password to be disclosed to any other party.
- (b) You are responsible for use of the Services when access to the Services is obtained through the use of Your username and password whether authorised or unauthorised.
- (c) You agree not to impersonate any other person or entity or use any false name or use any other person's username and password to access the Services.
- (d) If You believe that Your username and/or password has become known to another person or You are aware of any other breach of security regarding the Services, then You must notify Us immediately.
- (e) We reserve the right to withdraw usernames and passwords at any time without notice and in our sole discretion including but not limited to where We have reason to believe that such username and password have been discovered and/or used by any person or organisation other than You.

##### **4.2 Prohibitions**

You agree that You will not:

- (a) Fail to pay for any Lot purchased by You, whether sold at a fixed price or auction. This excludes where the Seller materially alters the terms of the sale after You have bid or agreed to purchase, or where the Lots are not as described or where the Seller's identity cannot be clearly authenticated.
- (b) Fail to facilitate possession of any Lot being given where the sale has been made, unless the Buyer cannot meet the terms of sale, or where the Buyer's identity cannot be clearly authenticated.

- (c) Manipulate the bidding process or price of any Lot, including (but not limited to) bidding for Your own Lots, (unless You are a part owner and You intend to purchase the Lot outright), working in conjunction with others to bid-up Lots, or any other form of manipulation or concerted action to distort the auction process whether related to Your own Lots or those of another person.
- (d) Seek to avoid the payment of auction fees and commissions owed to Us or manipulate the fee structure or fee payment process in any way.
- (e) Use data provided by other users for purposes other than contacting them via this Website.
- (f) Abuse, harass, threaten, stalk, defame or in any way seek to violate the rights of another User or person.
- (g) Encourage illegal activity or activity that violates the rights of other users or persons.
- (h) Supply or post content or advertisements calculated to deliberately mislead other users or persons, including content falsely made to appear from or be endorsed by Us.
- (i) To pose as another User, person or employee of Us for the purposes of obtaining User or third party information.
- (j) To transmit or transfer any viruses, trojans, worms or any other malicious programs or code intended to spy on, gain control over, disrupt, destroy or in any other way impair any computer hardware or software or any other equipment.
- (k) Attempt to gain access to Our servers or other equipment in order to disrupt, impair, overload or otherwise hinder or compromise the safety, security or privacy of any of the Services provided by or relied upon by Us and other users.
- (l) Reframe or repurpose this Website or any content on it or remove or obscure any notices or advertising provided by Us on this Website.
- (m) Advertise any Lot, which infringes the trademark, patent, trade secret or any other proprietary right of a third party or infringes any intellectual property law.
- (n) Send junk or spam email or emails or posts promoting pyramid schemes, chain letters or any other activity that invites Users and others to participate in wasting their time and/or money.

- (o) Use any robot, spider, scraper or other technical means to access the Website or content on the Website.

#### **4.3 Liquidated Damages**

If You breach these Terms and Conditions by sending any unsolicited bulk email, (spam) or any other bulk communications to Users Your actions will cause harm to Us and to the website. Such harm is difficult to quantify and as such You agree to pay us the sum of \$100 (+GST) for each and every individual email or other communication sent to a User or third party.

#### **4.4 Breach of Rules**

The above list is not intended to be exhaustive. We reserve the right to remove (with or without notice) content and suspend or terminate (with or without notice) the account of any User who in our sole judgment is in breach of these Terms and Conditions or the spirit thereof and We shall not be obliged to give any reason for doing so.

### **5. Conduct of auction**

- 5.1 If You are the Seller of a Lot, the Lot must be for sale **exclusively** via this Website and You must not bid for that Lot. (subject to the exception in Clause 4.2 (c)). You agree to comply with any instructions or notifications posted on the Website from time to time in relation to use of the Services as a Seller.
- 5.2 You will be the Buyer if you make the highest bid accepted by Us that exceeds the reserve price (if any) at the close of the Auction. You agree to comply with any instructions or notifications posted on this Website from time to time in relation to use of the Services as a Buyer.
- 5.3 We expressly reserve the right to reject any Lot from sale, to withdraw any Lot from sale, to stop or cancel any sale or Auction (whether or not payment and/or delivery has been made) at any time or to refuse to accept any bid and shall not be obliged to give any reason for doing so.
- 5.4 No person shall advance in bidding less than an amount from time to time nominated or directed by Us.
- 5.5 The Seller may set a reserve before the Auction catalogue is published. If the Seller sets a reserve he may not during the course of the Auction alter the reserve. Under no circumstances may the reserve be increased. If an auction subject to a reserve closes

and the reserve price is not met, You, if a bidder and the relevant Seller are released from any obligation to complete the Transaction.

- 5.6 Each bidder shall be deemed, as between the Seller, Us and such bidder, to bid as principal party, and accordingly, notwithstanding any subsequent disclosure of agency, shall be and remain responsible for the payment of the purchase price of any Lot in respect of which he/she is the highest bidder.
- 5.7 All Auctions will be conducted in New Zealand Dollars. If You are a bidder You are responsible for ensuring that You have sufficient funds to cover the cost of Your bid and make payment.
- 5.8 You are personally responsible for a bid made by You. You may not retract a bid except for limited circumstances allowed under applicable law, for example, where the Lot does not materially comply with the description provided in relation to it on the Website.
- 5.9 By bidding for a Lot You agree to be bound by any conditions of sale included in the Lot's description on the Website.
- 5.10 Any bid You make will remain open for the time period specified on the Website. We reserve the right to automatically extend this fixed time period by up to 1 minute increments where the highest bid is submitted within 1 minute before the close of an auction to allow time for responses and final bids. This Website does not support the practice known as "sniping" where bidders place bids within the final few minutes of an auction and do not allow other bidders time to respond.
- 5.11 Our decision is final in the case of any disputed bid.
- 5.12 The name and address of the Seller shall in all cases be supplied by Us to a prospective Buyer and We reserve all rights to use or publish details of bidding, the identity of the Seller, and the Buyer in all matters related to the sale of any Lot as We think fit.

## 6. Payment and taking of possession

- 6.1 The timeline for payment of the purchase price plus GST (if any) ("the purchase price") and the transfer of possession shall be as follows:
  - (a) **Invoice:** As soon as Practicable after the close of the Auction We will invoice the Buyer for the purchase price, subject to the expiration of any notified pre-emptive rights;
  - (b) **Due date for Payment:** Full payment of the purchase price is due within 5 Working Days from the date of the invoice;

- (c) **Possession Notice:** When we have received and cleared full payment of the purchase price we will notify the Seller and the Buyer that possession of the Lot may be given and taken (“the possession notice”);
- (d) **Possession:** Within 5 Working Days after the date of the possession notice but not before the Buyer must take possession of the Lot (or in the case of a share in a horse be deemed at law to have taken possession);
- (e) **Payment of the purchase price to the seller:** Subject to the Seller’s strict compliance with clause 7.2 (a) We will pay the net purchase price after deduction of commission, ancillary charges, unpaid Governing Body fees or charges, any money paid by Us to discharge all liens, charges and security interests, any money paid by Us for head collars or other equipment or services to facilitate a sale and delivery and any money owing to Us or an Affiliate and other authorized deductions, if any, (“the net sale proceeds”), to the Seller within 10 Working Days after the possession notice or when the Seller has complied with clause 9.1 (d) if applicable, whichever is the later.
- (f) **Ancillary Charges:** In sub-clause 6.1 (e) “ancillary charges” may include without limitation any legal fees incurred by us in relation to the sale of a lot, the discharge of a lien, charge or security interest in relation to a lot and incurred by Us in relation to the holder of a security interest over a lot.

**6.2** Conditions applicable to payment:

- (a) All payments shall be made in New Zealand dollars by any one of the payment methods available; and
- (b) The Buyer waives all rights of set-off which the Buyer may have against the Seller.

**6.3** Conditions applicable to possession:

- (a) The Seller must give possession at the location supplied by the Seller (clause 7.2 (b));
- (b) The Buyer is responsible to arrange and meet the cost of taking possession;
- (c) The Lot must be free of all liens, charges and security interests;
- (d) In the event of any delay by the Buyer in taking possession and in the absence of any other arrangement with the Seller, the Buyer must pay the Seller \$100 (plus GST, if applicable) for each day of delay after the last day for taking possession (the fifth Working Day after the date of the possession notice);
- (e) Should a Seller permit a Buyer to take possession before the date of the possession notice (being notice from Us that the purchase price has been paid) he shall do so entirely at his sole risk and he shall remain liable to pay our fees and commissions.

**6.4** The Buyer shall be in default if:

- (a) The full purchase price is not paid in accordance with clause 6.1 (time being of the essence); or

- (b) The Buyer fails to take possession in accordance with clause 6.1 then,
- (c) The Seller may, without prejudice to any other remedies available to the Seller at law, without any notice whatsoever to the Buyer, at any time thereafter cancel the sale by notice; and
- (d) The Seller may re-offer the Lot for sale either privately or by auction, at the Buyer's risk and expense in all things, any surplus (and any monies paid for the purchase) to belong to the Seller and any loss on any such re-sale, including any other monies owing to be recoverable by the Seller from the Buyer as a debt due on demand.

**6.5 Conditions applicable to the payment of net sale proceeds to Seller:**

- (a) We shall be entitled to deduct any monies owing to Us by the Seller (including any monies owing by the Seller to an Affiliate) from any monies owing by Us to the Seller.
- (b) We shall be entitled to deduct any monies paid by Us to discharge any lien, charge or security interest affecting Lots sold by You.
- (c) The net sale proceeds may be paid to the payee nominated on the entry of the Lot in respect of which bank details must be supplied in full.
- (d) In the event that entitlement to payment is disputed by another person prior to disbursement of proceeds, We may at Our discretion withhold payment until the dispute is resolved.

**7. Seller Representations and Undertakings**

**7.1 Agency**

You as a Seller appoint Us as Your **exclusive** agent for the purpose of achieving a sale of Your Lot by Auction, private treaty or otherwise and for the purpose of completing the sale, invoicing and receiving payment, for discharging any lien, charge or security interest affecting Lots sold by You and for completing a change of ownership form prescribed by the Governing Body (subject to Us having the requisite approval of the Governing Body). You hereby give Us authority in our discretion to do all things necessary to achieve this purpose.

**7.2 Title, Location and Description**

You, as Seller:

- (a) Declare Your clear title (or entitlement to sell a lot in respect of which You claim or hold a lien, charge or security interest) and absolute right to affect a transfer of title to each of Your Lots entered for Sale by You (subject to pre-emptive rights which must be notified by You in the listing of the Lot) and confirm that all requirements of the Governing Body have been adhered to and that at the date of the possession notice the Lot is or will be free of all liens, charges

and security interests. Without limiting the foregoing you confirm and declare:

- (i) You have executed all documents and done all other things necessary to permit registration of a transfer of the title to the Lots entered for Sale by You in the name of the respective Buyers;
  - (ii) If You are not identical with the registered owner or You are one of several registered owners, You have the requisite authority of the registered owners to sell the Lots entered for Sale by You and You have produced to Us such evidence as We reasonably require by way of evidence of Your authority to receive the Purchase Price in respect of any Lot;
  - (iii) We have received all identification information as required by Us to verify the identity of the Buyer and You;
  - (iv) Your Foals and/or weanlings must be registered with the Governing Body before the start of the auction; and
  - (v) Parent Validation including branding and microchipping must be completed for weanlings and foals at foot before being entered for sale; and
  - (vi) Foaling returns must be completed for Broodmares before being entered for sale.
  - (vii) All stud book, registration fees and other the Governing Body fees are paid.
  - (viii) You will provide Us with evidence of the discharge of all liens, charges and security interests affecting Lots sold by You on or before the date of the possession notice.
- (b) Declare that each Lot is located in New Zealand at the place You supply and the Lot will be at that place from the time the catalogue is published until the time the Buyer is entitled to possession;
- (c) Declare that each Lot meets the description and parentage You supply;
- (d) Are alone responsible for the accuracy of the information that You supply under clauses 7.2 (a) (b) and (c) and if the information is materially misleading or inaccurate:
- (i) You fully indemnify Us against any action by the Buyer and any costs and expenses incurred by Us in connection therewith; and
  - (ii) The Buyer is, without prejudice to the other remedies available to the Buyer at law (including to sue for damages or to sue for specific performance), entitled to cancel the sale and to a refund of all purchase

monies paid in respect of such Lot from the Seller or from Us if We still hold the same.

- (e) If a dispute arises in respect of a transfer of ownership form submitted by Us to the Governing Body, the Governing Body may suspend processing of the form until the dispute is resolved to the satisfaction of the Governing Body in its absolute discretion.

### **7.3 Inspection and/or Veterinary examination**

- (a) Prior to Auction any horse which is being offered for sale must be available for:
  - (i) Inspection by a prospective Buyer at the location You, as Seller supply (clause 7.2(b)); or
  - (ii) A limited veterinary clinical examination if requested by and at the expense of, a prospective Buyer, to whom the veterinarian will solely make his report.
- (b) We may at Our discretion either prior to or after a sale but without any obligation to do have any Lot examined by a veterinarian of our choosing.

### **7.4 Windsucker (aerophagia) or a wobbler**

Should any horse be a windsucker (aerophagia) or a wobbler this must be Disclosed by the Seller. Should any Lot be found to be a windsucker (aerophagia) or a wobbler within 7 Working Days of the Buyer taking possession and such fact was not Disclosed by the Seller then the Buyer may cancel the sale by notice to Us subject to the Buyer producing a veterinarian certificate certifying that the horse is a windsucker (aerophagia) or a wobbler, within the 7 Working Day Period.

### **7.5 Colts**

Where any Lot is described as a 'colt' the Buyer shall not be entitled to make any objection and shall not have a claim against Us or the Seller if such Lot is an animal in which one or both testes have not descended into the scrotum.

### **7.6 Rigs**

Notwithstanding clause 7.5, excluding weanlings and yearlings, should any horse described as a colt be a Cryptorchid (rig) this must be Disclosed by the Seller. Should any Lot be found to be a Cryptorchid (rig) within 7 Working Days of the Buyer taking possession and such fact was not Disclosed by the Seller then Buyer may cancel the sale by

notice to Us, subject to the Buyer producing a veterinarian certificate certifying that the horse is a Cryptorchid (rig), within the 7 Working Day period.

#### **7.7 Endoscopic Examination**

- (a) If requested by the Buyer to Us within 1 Working Day after the close of the Auction, yearlings, two year olds, unraced and raced racehorses which are sold must be subject to a post-Sale upper respiratory endoscopic examination at rest (excluding the trachea) by a suitably qualified veterinarian appointed by and at the expense of the Buyer. Such examination shall take place within 3 Working Days of the close of the Auction and before the date of possession. An examination may not be requested in relation to weanlings and broodmares.
- (b) Any one or more of the following conditions shall be referred to in this clause as “an upper respiratory condition”:
  - (i) Laryngea hemiplegia (grossly deficient abductor function of one or both arytenoid cartilages, Grades III.2, III.3 and IV Havemeyer grading system (Dixon et al. Havemeyer Proceedings, 2003, 96));
  - (ii) Rostral displacement of the palatopharyngeal arch;
  - (iii) Persistent epiglottic entrapment;
  - (iv) Persistent dorsal displacement of the soft palate;
  - (v) Arytenoid chondritis or chondroma;
  - (vi) Subepiglottic cyst(s);
  - (vii) Cleft palate;
  - (viii) Any other airway condition or lesion altering airway function or causing significant airway obstruction that in the opinion of the examining veterinarian is likely to result in exercise intolerance and the condition has not been disclosed by the Seller prior to the sale of that horse in writing and the fact announced by Us prior to the time of the Sale.
- (b) If the examining veterinarian is of the opinion that the horse has an upper respiratory condition it shall be reported to Us and the Buyer; and
  - (i) if the upper respiratory condition was not Disclosed by the Seller; then
  - (ii) the Buyer may cancel the sale by notice to us within 1 Working Day of the examination.
- (c) The Seller agrees to allow the Buyer of the Lot to arrange for an endoscopic examination of the horse to be carried out in accordance with this clause.
- (d) The Seller acknowledges that We shall not be responsible for or have any liability for damages, injury or illness suffered by the horse during or as a result of such examination. The veterinarian carrying out the examination acts at the request of the Buyer not Us.

- (e) The Seller and the Buyer acknowledge that the veterinarian:
  - (i) is only required to report to Us whether the horse is suffering from an upper respiratory condition; and
  - (ii) may report other conditions diagnosed to the Buyer from the examination and based on any material conditions not Disclosed by the Seller, the Buyer may in his discretion cancel the sale by notice to us within 1 Working Day of the examination.

## **7.8 Anabolic Steroids & Bisphosphonates**

The Seller warrants that any weanling, yearling, untried horse, or racehorse entered for sale shall not have been administered any anabolic steroids , selective androgen receptor modulators or bisphosphonates.

## **7.9 Fitness for Purpose**

You as a Buyer acknowledge, subject only to the limited warranties expressed in these Terms and Conditions:

- (a) The purchase is made solely in reliance upon Your own:
  - (i) enquiries and inspection; and
  - (ii) skill and judgement.
- (b) That no guarantee, representation or warranty of any kind is made or given as to the fitness for purpose, soundness, condition or other quality of any Lot sold, either by:
  - (i) the Seller or
  - (ii) by Us and,
  - (iii) all implied conditions and warranties, guarantees, rights or remedies statutory or otherwise, including, but not limited to, any warranties of merchantability and fitness for a particular purpose are hereby excluded to the maximum extent permitted by law.
- (c) It is Your responsibility as a prospective Buyer to arrange for any veterinary inspection or inquiry that You may require and You assume all consequences and risk from failure to do so.
- (d) You have not relied on any statement made by or on behalf of the Seller or by Us in relation to any Lot.

#### **7.10 Pregnancy Tests for Broodmares**

- (a) In the case of a broodmare shown as served and with a positive pregnancy test, we recommend that You as the Seller provide a positive pregnancy certificate issued no earlier than seven Working Days prior to the start of the Auction.
- (b) This information is supplied solely as a guide to Buyers and a positive pregnancy test merely represents the opinion of the veterinarian concerned and is not a warranty by the Seller or Us that the mare is in foal.
- (c) You as Buyer may, at Your expense, have the mare manually examined before taking possession and within 3 Working Days of the close of the Auction. In the event of the mare being proved not in foal the Buyer may cancel the sale by notice to Us within 1 Working Day of the manual examination and the Seller in this case pays the cost of re-examination.
- (d) Mares whose last date of service was less than 42 Working Days before the Sale are excluded from this condition.

#### **7.11 Cancelled Sale**

- (a) If the sale of a Lot is cancelled in accordance with clause 7.4 or clause 7.6 or otherwise in accordance with these Terms and Conditions after possession has been taken by the Buyer, the horse shall be returned to the Seller at the Seller's expense. Any transportation and/or agistment costs incurred by the Buyer from the date of purchase to the date of cancellation of the sale shall be borne by the Buyer.
- (b) Where the Buyer or We cancel the sale of a Lot in accordance with clause 7.4 or clause 7.6 or otherwise in accordance with these Terms and Conditions and the Buyer returns the Lot to the Seller, the Buyer shall be entitled to a refund of all purchase monies paid in respect of such Lot from the Seller or from Us if We still hold the same and upon receiving the same shall have no further claim against the Seller or Us.
- (c) Where the Buyer has purchased the Lot after it was Disclosed by the Seller that the horse is a windsucker (aerophagia) or a wobbler or a Cryptorchid (rig) he shall have no claim whatsoever against Us or the Seller because of that fact.

### **8. Repository**

- 8.1** Sellers at their discretion may place pre-Sale x-rays and other information in the Repository. Use of the Repository for x-rays will be voluntary. Only registered veterinarians (who may act on Your behalf) are entitled to lodge or view material with the

Repository. Use of the Repository is subject to the Repository Terms and Conditions available at [www.gavelhouse.com](http://www.gavelhouse.com).

- 8.2** You as a Seller warrant in relation to Lots that are yearlings, two year olds, unraced and raced racehorses that full and complete disclosure has been made by way of veterinary certificate lodged in the Repository as to whether any Lot has undergone invasive joint surgery, surgery to repair a fracture, surgical intervention of the upper respiratory tract, or has undergone abdominal surgery of any type (other than surgery to treat an umbilical hernia).
- 8.3** Where You or Your agent has lodged material or information relating to a Lot in the Repository, You warrant to the Buyer that the material and information is in all respects complete, accurate, current and authentic as at the date it was lodged. Should You breach this clause or clause 8.2 and such failure is materially misleading regarding the condition of the horse or its suitability for training and racing, then the provisions of clause 7.d (i) and (ii) shall apply.
- 8.4** We do not review the material or information in the Repository and give no warranty or assurance of any kind in respect of the completeness, accuracy or authenticity of the material or information all of which is the responsibility of the Seller.

**9. Title Possession and Risk**

**9.1** You, as the Seller:

- (a) must withhold the giving of possession, at the Your expense until full payment of the purchase price and ancillary charges has been received by Us;
- (b) retain title to the Lot until payment in full (including GST if applicable) has been made by the Buyer;
- (c) irrevocably appoint Us as your agent to sign the Governing Body notice of change/transfer of ownership form and forward the same to the Buyer after the horse/Lot has been paid for in full; and also, at our discretion, to discharge any security interests on the Lot from monies owing to You;
- (d) must sign the notice of change/transfer of ownership form if the Governing Body does not accept Us as Your agent to do so and forward the same to Us together with, if required, the document of description/thoroughbred identification card.

**9.2** You, as the Buyer acknowledge:

- (a) The risk of loss or damage or injury to the horse whether by disease, accident or otherwise shall be with You from the close of the Auction. It is Your responsibility

to purchase comprehensive insurance to cover any Lot for its full insurable value against all risks from the close of Auction; and

- (b) Each horse is sold with its engagements and You must register with the Governing Body notice of change/transfer of ownership and engagements to Your own name. We accept no responsibility if You fail to complete and register the change/transfer of ownership or engagements.
- (c) It is Your responsibility to ensure that before you take possession a Lot purchased by You is not the subject of a lien, charge or security interest.

## **10. Commission and Fees**

**10.1** We shall charge fees to enter a Lot for sale. We may provide pricing tiers for different levels of service, breed or location of horse. At the date of these Terms and Conditions there will be two tiers of pricing:

(a) Tier One - Standard Listing Fee: \$275 plus GST (thoroughbred) or \$200 plus GST (Standardbred) and services include:

- Catalogued
- Pedigree report from Arion Pedigrees
- Upload up to 5 photos
- Links to video content
- Location
- Description
- Extra Arion Reports [e.g. Race Records]

(b) Tier Two - Premium Listing Fee: \$400 plus GST and services include:

- Catalogued
- Pedigree report from Arion
- Upload up to 5 photos
- Links to video content
- Location
- Description
- Extra Arion Reports [e.g. Race Records]
- Homepage feature
- Featured Lot View
- Featured in email campaign
- Social Media post about your listing

- 10.2** At the date of these Terms and Conditions a commission rate of 5% plus GST will be charged on all Lots sold. If a Lot that was catalogued in an Auction on this website is sold before the Auction or within 30 Working Days of the close of the Auction then commission must be paid to Us at the rate that would have applied had it been sold at the Auction.
- 10.3** All fees must be paid in New Zealand dollars and are non-refundable.
- 10.4** You are responsible for paying all such fees. Failure to pay fees due to Us may mean that we seek to collect fees owed by other means, including (but not limited to) invoicing, use of collection agencies and legal action where we deem it appropriate.
- 10.5** We reserve the right to change both fees and fee structures and commissions giving You 10 Working Days' notice of any such change.
- 11. Goods and Services Tax (GST) and other taxes**
- 11.1** You are responsible for paying all taxes incurred from using this Website and generating profits from such use.
- 11.2** We will cooperate fully when requested with the Inland Revenue Department and all government agencies and bodies responsible for assessing and collecting such taxes.
- 11.3** All Lots offered are subject to GST if the Seller is GST registered and the sale is part of the Seller's GST taxable activity (in which case the Seller must provide his GST number) unless the sale does not or is claimed not to attract GST or the Lot is GST exempt. The bidding will be on a GST exclusive basis and GST will be added to the purchase price when invoiced (if applicable). If the Seller is not GST registered or the sale does not or is claimed not to attract GST or the Lot is GST exempt no GST will be added to the purchase price when invoiced.
- 11.4** Where the Buyer (being a non-resident for tax purposes) advises that the horse is to be exported to him so that the sale is zero rated or exempt for GST purposes then:
- (a) the Seller or his agent shall, in the course of making the sale, enter the horse for export and export it out of New Zealand provided that the Buyer shall bear all costs attendant upon the export; and
  - (b) the horse shall be exported out of New Zealand within 28 days of the sale or within such further time as the Inland Revenue Department may permit; and

- (c) if the requirements of clause 11.4 (a) and (b) or any other requirement for the zero rating of the horse under the Goods and Services Act 1985 are not complied with, the Buyer will pay GST in addition to the purchase price.
- 11.5** You shall pay GST on all services provided by Us.
- 11.6** GST collected by Us on behalf of a registered Seller will be paid to that Seller.
- 12. Suspension and Termination**
- 12.1** It is Our sole decision whether to suspend or terminate any User and We shall not be obliged to give any reason for doing so. In the case of suspension, it is also Our sole decision as to when (or if) a suspended User will be reactivated.
- 12.2** Various clauses within these Terms & Conditions by their nature are designed to survive and continue after suspension or termination; such clauses shall continue and survive after the suspension or termination of a User and profile.
- 12.3** Where we operate a voting, points or any other form of reputation system We can at Our sole discretion and with or without notice remove votes, points or otherwise downgrade Your reputation where these Terms and Conditions or any other rules we operate on this Website from time to time have been breached.
- 13. Access**
- 13.1** We take all reasonable steps to ensure that this Website is available and functioning fully at all times. However, in the event this Website is unavailable or functioning incorrectly either wholly or partly We shall offer (where possible) the opportunity of repeat performance of the service we should have offered to You in the first place – this may include re-running auctions or re-opening bidding where appropriate and practical. Where this is not possible we will offer full or part-refunds subject to clause 13.2 below.
- 13.2** Refunds will not be offered where a third-party provider who supplies a service to You, rather than Us causes the issue.
- 14. Disclaimer**
- 14.1** Transactions and all other contact between You and other Users are conducted entirely at Your own risk. You agree that We take no responsibility or liability for any misconduct of any Users including, without limitation, Users that have registered under false pretences or who attempt to defraud You. We give no undertakings, representations, or warranties in relation to horses sold or listed on the Website and without limiting the forgoing, including:

- (a) about ownership of any Lot or the prerequisites for the sale of any Lot in respect of which the Seller has or claims a lien, charge or security interest;
- (b) whether any lot is the subject of a lien, charge, pre-emptive right or security interest;
- (c) about fitness for purpose of any Lot;
- (d) about defects or imperfections of any Lot;
- (e) the accuracy or truth of descriptions and parentage;
- (f) that any Lot, will meet Your requirements or expectations;
- (g) about the ability of Buyers and Sellers to complete a transaction;
- (h) The accuracy of any advertisements or listings;
- (i) That the Seller will give possession or otherwise complete a sale of any Lot;
- (j) That the Buyer will pay for or take possession or otherwise complete the purchase of any Lot;
- (k) Whether any transaction will actually be completed.

**14.2** You expressly understand and agree that:

- (a) **Sole Risk:** Your use of the Services is at Your sole risk. The Website and Services are provided on an "as is" and "as available" basis. To the maximum extent permitted by law and without limiting clause 14.1, We disclaim and exclude all implied conditions warranties, guarantees, rights or remedies, statutory or otherwise, including, but not limited to, any warranties of merchantability and fitness for a particular purpose to the maximum extent permitted by law.
- (b) **Accuracy:** We are not responsible for the accuracy of any content on this Website, nor any advertisements placed on this Website.
- (c) **Links:** We are not responsible for any links to third party websites from this Website and the inclusion of any link does not imply an endorsement of a third party website by us.
  - (i) **Indemnity:** You agree to release, indemnify and keep indemnified us and Our respective officers and employees from and against all actions, claims, costs (including legal costs and expenses), losses, proceedings, damages, liabilities, fines, fees or demands suffered

or incurred by Us(including consequential and economic losses, property loss or damage and damages for injury, including personal injury and death) to any person arising out of or in connection with Your failure to comply with these terms and conditions, Your failure to complete a transaction, Your use of our message boards, Your sale or attempted sale of a Lot, or arising out of any content You submit, post, transmit, or make available through the Services; and

- (ii) Us performing any obligation or enforcing any right under these Terms and Conditions;and
- (iii) The act or omission of any Seller, Bidder, Buyer or third party; and
- (iv) The provision of the Services by us.

**15. Disputes**

In the case of any dispute, the remedy of the Buyer shall be against the Seller and the remedy of the Seller shall be against the Buyer and in no case or under any circumstances shall it be against Us. Any disputes which arise between the Seller and the Buyer in relation to any Lot shall be resolved between them only and no Lot shall be delivered to Us or to Our property.

**16. Privacy**

Use of the website is also governed by our Privacy Policy, which is incorporated into these Terms and Conditions by this reference.

**17. Severability**

The foregoing paragraphs, sub-paragraphs and clauses of these Terms and Conditions shall be read and construed independently of each other. Should any part of these Terms and Conditions or its paragraphs, sub-paragraphs or clauses be found invalid it shall not affect the remaining paragraphs, sub-paragraphs and clauses.

**18. Waiver**

No failure or delay or indulgence on Our part or by the Seller or by the Buyer in exercising any power or right under these Conditions will operate as a waiver, nor will any single or partial exercise of such right or power preclude any other or future exercise of the same, or any other right or power hereunder.

**19. Entire Terms & Conditions**

These Terms and Conditions set out the entire agreement and understanding between You and Us and between each of You, subject to any specific terms and conditions applicable to any Lot that are displayed on this Website or in respect of which You otherwise have notice.

**20 Force Majeure**

Without prejudice to clause 14, We have no liability for any lack of performance, unavailability or failure of the Services or the Website, or for any failure of Us to comply with these Terms and Conditions where the same arises from any cause reasonably beyond Our control.

**21. Governing Law**

These Terms and Conditions shall be construed in accordance with the laws of New Zealand and You submit to the exclusive jurisdiction of the New Zealand Courts.

## GAVELHOUSE STANDARDBRED 2026 WEANLING SALE TERMS AND CONDITIONS

The GAVELHOUSE STANDARDBRED 2026 WEANLING SALE TERMS AND CONDITIONS (“these Conditions”) adopt the GAVELHOUSE.COM Terms and Conditions subject to the following additions, amendments and Special Conditions (set out in the Schedule), which shall apply mutatis mutandis to the GAVELHOUSE.COM Terms and Conditions. If there is a conflict between the additions, amendments and Special Conditions and the GAVELHOUSE.COM Terms and Conditions these additions, amendments and Special Conditions, shall prevail.

The additions, amendments and Special Conditions are:

### A. CLAUSE 1.3 DEFINED TERMS

At Clause 1.3 the definition of “Us” or “We” and “Our” shall be:

*Any reference to “Us” or “We” jointly refers to Gavelhouse Limited a company registered in New Zealand with the number 5284741 and New Zealand Bloodstock Limited (NZB) a company registered in New Zealand with the number 33590 both having their registered office at 10 Hinau Road, Karaka, Papakura, 2113, New Zealand including their respective employees and contractors and “Our” has a corresponding meaning.*

and the following definition shall be added as follows:

*“Amount Owing” means in relation to a Lot and the Buyer of that Lot the purchase price and all other moneys payable from time to time by the Buyer to Us or the Seller in relation to that Lot including without limitation all monies payable under sub-clause 6.6 (a) of these conditions, or otherwise payable by the Buyer to Us or any of Our affiliates upon any other account whatsoever including:*

- (i) All monies lent or secured by Us or an Affiliate to the Buyer with respect to any other bloodstock, either by the Buyer alone or in connection with any other person or persons, or for which the Buyer is jointly or severally liable, and*
- (ii) All monies lent or secured by Us or an Affiliate to any other person at the Buyer’s order or request or upon the Buyer’s authority or to any person under the Buyer’s control, either alone or together with any other person or persons, and whether such order, request, authority or control is express or implied.*

### B. REGISTRATION

At clause 3 additional clauses shall be added as follows:

**3.7** *To register and to create a username and password to bid at a Gavelhouse Standardbred 2026 Weanling Sale Auction You must complete the online Registration Form and submit it to Us together with such further information as We may require. We reserve the right to decline your registration and shall not be obliged to give any reason for doing so; and*

- (i) If the Buyer is a limited liability company We may require a personal guarantee to support its obligations in relation to all Lots purchased by the company; and*
- (ii) The company shall procure a guarantor approved by Us to execute a guarantee in the form required by Us; and*

- (iii) *The guarantee must be executed prior to the commencement of the sale or within such further time as We may allow but not in any event more than two (2) days after the last day of the sale.*

## **C. PAYMENT AND TAKING POSSESSION**

Clauses 6.1 (a) to (e) shall be amended as follows:

*The timeline for payment of the purchase price plus GST (if any) (“the purchase price”) and the transfer of possession shall be as follows:*

- (a) Acknowledgment of purchase: As soon as practicable following the close of the auction You as the Buyer must complete and sign an acknowledgment of purchase in such form (including an electronic form) and providing such information as We may require including but not limited to that You are bound by these Conditions of Sale;*
- (b) Invoice: As soon as Practicable after the close of the Auction We will invoice the Buyer for the purchase price, GST and ancillary charges;*
- (c) Due date for Payment: Full payment of the purchase price is due within the number of days specified upon the invoice;*
- (d) Possession Notice: When We are satisfied that the Buyer has met out requirements we will notify the Seller and the Buyer that possession of the Lot may be given and taken (“the possession notice”);*
- (e) Possession: Within 5 Working Days after the date of the possession notice but not before the Buyer must take possession of the Lot (or in the case of a share in a horse be deemed at law to have taken possession); And the following sub-paragraph shall be added as follows:*
- (f) Payment of the purchase price to the seller: Subject to the Seller’s strict compliance with clause 7.2 (a) We will pay the net purchase price after deduction of commission, ancillary charges, unpaid Governing Body fees or charges, any money owing to Us or an Affiliate and other authorized deductions, if any, (“the net sale proceeds”), to the Seller within 30 Working Days after the possession notice or when the Seller has complied with clause 9.1 (d) if applicable, whichever is the later.*

## **D. TITLE AND RISK**

- At Clause 6 additional clauses 6.6 to 6.14 shall be added as follows:

**6.6** *If full payment of the purchase price is not paid in accordance with this clause 6, time being of the essence:*

- (a) The Buyer must in addition to the purchase price pay:*
  - (i) Interest on the outstanding balance at the rate of 12% per annum calculated daily in arrears from the date of sale up to and including the date of payment; and*
  - (ii) All costs and expenses, incurred by Us in recovering payment including without limitation debt collection fees and legal costs on an indemnity basis, the costs of repossession and resale; and*
  - (iii) All losses and damages including consequential losses of whatever nature; and*
  - (iv) The cost to insure the horse for all risks, (without being under any obligation to do so we may insure the horse at the Buyer’s expense for the purchase price and shall ensure that the interests of Us and the Seller are noted on such policy); and*

- (b) *We reserve the right to withhold delivery, at the Buyer's expense and risk, until full payment of the purchase price and ancillary charges has been made, including but not limited to amounts payable pursuant to this clause.*

**6.7 Notice of Change of Ownership:** *We reserve the right to withhold forwarding a notice of change of ownership form to the Buyer until full payment of the purchase price and any monies payable pursuant to sub-clause 6.6 (a).*

**6.8 Buyer as Bailee:** *If delivery of any Lot is made to the Buyer prior to title passing to the Buyer under these Conditions, the Buyer shall hold the Lot as Bailee only and:*

- (a) *The Buyer must:*
  - (i) *Keep the Lot in good condition and protect it from any loss or damage; and*
  - (ii) *Insure the Lot for its full replacement value against all risks or as We may require and shall have Our interest as secured party noted against the policy,*
  - (iii) *When asked by Us immediately notify Us of the location of the Lot.*
- (b) *The Buyer must not:*
  - (i) *Deal with the Lot in any manner inconsistent with the reasonable directions which may be given from time to time by Us; and*
  - (ii) *Exercise or purport to exercise any rights of ownership or possession including, without limitation, registering or racing the horse; and*
  - (iii) *Sell or in any way mortgage or charge or create any security interest or any lien in the Lot without Our prior written consent; and*
  - (iv) *Do anything which may prejudice the title or security interest of the Seller or Us in the Lot; and*
  - (v) *Move the Lot outside New Zealand without Our prior written consent.*

### **6.9 Security Interest**

- (a) *The Buyer of each Lot by signing the acknowledgment of purchase and in consideration of the Lot being delivered to the Buyer grants to Us (for the respective interests of Us and the Seller) a Security Interest in the Lot (including proceeds) under the PPSA as security for the Amount Owning; and*
- (b) *The Security Interest granted under these Conditions is a purchase money Security Interest to the extent it secures the Buyer's obligation to pay the purchase price for the Lot or value given by Us to enable the Buyer to acquire the Lot; and*
- (c) *The Buyer acknowledges that it receives valuable consideration as at the date of delivery of the Lot, it acquires rights in the Lot and the Security Interest has attached to the Lot which in no way has been deferred or postponed; and*
- (d) *The Buyer will promptly provide all information and do all things that We may require to perfect and maintain any such Security Interest, including registering a financing statement or any financing change statement; and*
- (e) *The Buyer waives its rights under the PPSA to:*

- (i) Receive a copy of any verification statement; and
- (ii) Receive a copy of any financing change statement.
- (f) The Buyer agrees, to the extent permitted by section 107 of the PPSA, that the provisions of Part 9 of the PPSA regarding enforcement of Security Interests which are for the Buyer's benefit, or place obligations on Us, shall apply only if they have to by law or We agree to their application.
- (g) The Security Interest is a continuing security, notwithstanding intermediate payment or anything else and is in addition to, and not to be merged in, any other security agreement, guarantee or other agreement (present or future) expressed or intended to be security for the Amount Owing.

The Buyer must immediately notify Us if the Buyer commits any breach of clause 6.8 or of any action by third parties (including any of its creditors) affecting Our Security Interest in the Lot.

**6.10 Events of Default: The Buyer is in default under these Conditions if the Buyer:**

- (a) Fails to pay any Amount Owing on the due date for payment; or
- (b) Fails to perform any of the Buyer's other obligations under these Conditions or any other contract between Us and the Buyer; or
- (c) Commits any act of bankruptcy or enters any composition or arrangement with the Buyer's creditors; or
- (d) Dies; or
- (e) If a company does any act which would make it liable to be wound up or if a resolution is passed or proceedings are commenced for its winding up; or
- (f) Has a receiver appointed over all or any of the Buyer's assets, or
- (g) The Lot is "at risk" as that term is defined in section 109 (2) of the PPSA.

**6.11 Full Payment Due:** If the Buyer is in default under these Conditions We may without notice to the Buyer, cancel the sale, and payment for all Amounts Owing shall immediately become due and payable notwithstanding any other contract between Us or an Affiliate and the Buyer.

**6.12 Repossession:** Upon cancellation of the sale by Us, without prejudice to any other rights or remedies We may have, We may exercise all or any of the rights available to Us under the PPSA or at law, and We may take possession of the Lot and for that purpose We are authorised by the Buyer to enter any property or premises where the Lot may be located or is supposed to be located to take possession of the Lot. The Buyer gives Us this authority as the owner of the property or premises or if not the Owner, the Buyer authorises Us as the agent of the owner.

**6.13 Resale:** In the event of the repossession of any Lot in accordance with this clause We may, in Our discretion, reoffer the Lot for sale either privately or by auction at the Buyer's risk and expense in all things and the net proceeds applied to the Amount Owing and any deficit shall be recoverable by Us from the Buyer as a debt due on demand and We may retain any monies paid on account for the purchase and/or any surplus on any such re-sale, as liquidated damages or on account of any Amount Owing.

**6.14 Cancellation of Sale by Buyer:** If the Buyer cancels the sale of a Lot under any provision of clause 7 then:

- (a) *The Seller fully indemnifies Us against any action by the Buyer and any costs and expenses incurred by Us in connection therewith; and*
- (b) *The Buyer will be entitled to a refund of all purchase monies paid in respect of such Lot from the Seller or from Us if We still hold the same; and*
- (c) *Subject to sub-clause 6.14 (d), the Seller will be responsible for:*
  - (i) *The cost of return of the Lot to the Seller; and*
  - (ii) *The cost of transport, agistment and upkeep incurred by the Buyer from the date of sale to the date of cancellation, if applicable; and*
  - (iii) *All commission and fees on the sale and entry which would have been payable had the sale not been cancelled; and*
  - (iv) *All the costs of the process including sampling and testing, if applicable.*
- (d) *If a sale is cancelled under clause 7.4 (windsuckers and wobblers) or clause 7.6 (rigs) or otherwise in accordance with these Conditions and if the Lot has been exported within 7 days of the day of sale and before the sale is cancelled:*
  - (i) *the Buyer is responsible for the cost of airfreight to the Buyer's nominated destination; and*
  - (ii) *The Seller is responsible for the cost including airfreight of returning the Lot to the Seller's farm.*

- **Clause 9.1 (a) and (b) shall be amended as follows:**

- (a) *Title in a Lot shall pass from the Seller or Us, whatever the case may be, to the Buyer when We have received payment in full of the purchase price and all monies payable pursuant to clause 6.6 (a) in cleared funds;*
- (b) *If We account to the Seller for the purchase price less any monies owed by the Seller to Us, before the purchase price and other amounts payable by the Buyer have been paid, title to the Lot shall thereon pass to Us and We shall have the rights and remedies under these conditions as if We were the Seller including the rights to a security interest in the Lot.*

## **E. GENERAL PROVISIONS**

### **Clause 18 shall be amended as follows:**

- (a) **Waiver:** *No failure or delay or indulgence on Our part or by the Seller or by the Buyer in exercising any power or right under these Conditions will operate as a waiver, nor will any single or partial exercise of such right or power preclude any other or future exercise of the same, or any other right or power hereunder.*
- (b) **Rights of Set Off**
  - (i) *As between the Buyer and Us, the Buyer waives all rights of set-off, if any, which the Buyer, may have against the Seller.*
  - (ii) *We may appropriate any monies in Our possession belonging to the Buyer and apply them towards any Amount Owing by the Buyer to Us in such order of priority as We shall in Our sole discretion think fit.*
  - (iii) *We shall be entitled to deduct any monies owing to Us or an Affiliate by the Seller from any monies owing by Us to the Seller.*
  - (iv) *We may, in addition to recovering any offering fee, entry fee or commission or any other monies owing by the Seller to Us, recover all costs and expenses of whatsoever nature, including without limitation legal costs on a solicitor to client basis, expended by Us in recovering the payment of debt from the Seller or in recovering the Purchase price from the*

*Buyer of a Lot sold by the Seller. Such costs and expenses shall be payable by the Seller to Us on an indemnity basis upon demand being made.*

- (c) **Power of Attorney:** *For the purpose of enabling Us to give full effect to these Conditions, the Seller and the Buyer each irrevocably appoints Us as their lawful attorney to do all things and to sign and execute documents and to give instructions for the purposes of carrying out Our duties hereunder as may in Our opinion be necessary or desirable and each agrees to ratify and affirm anything We do pursuant to this Power of Attorney.*

## SCHEDULE

The following Special Conditions shall apply:

### **HARNES MILLION (Series 9)**

1. All qualifying weanling lots meet the following criteria:
  - a. Any horse sold through the Sale Ring at a Sale; or
  - b. Any horse passed-in through the Sale Ring at a Sale which is sold within 30 calendar days of the last day of the Sale at no less than the passed-in amount and full commission is paid to NZB in accordance with the applicable Conditions of Sale at each sale; and
2. Both the Vendor and Purchaser have paid the initial Qualifying Fees for Lots offered through the Sale ring at a Sale; and
3. A Notification of Entry is made to NZB within 12 working days after the last day of the Sale; and
4. A one-off Entry Fee of \$2,000.00 +GST for Yearlings or \$2,000 +GST for Weanlings is made to NZB within 42 calendar days after the last day of the Sale.
5. All Lots in 1(a) and (b) above shall be eligible to be nominated for the Harness Million Sales Race Series subject to all payments for such Lot being received by the Us in full, including the Entry Fee in accordance with the Harness Million Sales Race Series Conditions of Entry, and all other Harness Million Sales Race Series Conditions of Entry have been complied with.
6. A copy of the Harness Million Series Conditions of Entry may be requested from NZB Standardbred and is published at <https://www.nzstandardbred.co.nz/harness-million-series>.
7. NZB may, at any time, vary and amend the Terms and Conditions of Entry to the Harness Million Sales Race Series or the conditions of ballot for any race in the Harness Million Sales Race Series. Such variations and amendments shall be as deemed necessary by NZB in consultation with NZSSB and notified on the NZB Standardbred website.
8. Should there at any time be any variation or amendment to any of the Terms and Conditions of Entry to the Harness Million Sales Race Series or to the conditions of ballot for any race in the Harness Million Sales Race Series such changes shall be final and binding on all person(s) having an interest whatsoever in any Eligible Horses.

9. NZB reserves the right in its sole discretion and without providing any reason therefore to permit or preclude any horse from starting in any race in the Harness Million Sales Race Series.
10. NZB shall not be liable in any respect should any race in the Harness Million Sales Race Series not proceed for any reason or should the format, date, venue or any other aspect of the race be changed in any way, or should the rules relating thereto be varied in any manner whatsoever.
11. Any horse sold at a Yearling Sale Session, Weanling Sale Session or an Affiliated Sale Session which is catalogued for sale, whether sold or not, in any other Standardbred sale associated with a closed series race or incentive race series may be declared ineligible to start in the Harness Million Sales Race Series by NZB at the sole discretion of NZB.

### **COMMISSION AND FEES**

Clause 10.1 and 10.2 shall be replaced as follows:

**10.1** We shall charge fees to enter a Lot for sale. We may provide pricing tiers for different Sales.

- For the NZB Standardbred 2026 Weanling Sale, (20 May) \$450 plus GST.

**10.2** A commission rate of 8.0% plus GST will be charged on all Lots sold.

Last updated            April 2026