

Important Information

Midland Vehicle Auction Group: Important Sale Information

Welcome to Midland Vehicle Auction Group,

If you're considering participating in our sales or auctions, it's crucial to understand and agree to the full Terms & Conditions, including this Important Sale Information and any Special Conditions that may apply to certain lots. These terms are applicable to all lots listed, whether by auction or private treaty.

Please Read our Full Terms & Conditions as well as this Important Sale Information Carefully Before completing the Registration process and Bidding – the below is only a summary of some of the key points.

Trade & B2B Only Sales:

Midland Vehicle Auction Group operates exclusively as a Trade & B2B Only Auction. All registrants and bidders must be commercial entities (limited companies, partnerships, or sole traders acting in the course of business) such that all transactions are deemed.

Business to Business (B2B). By registering and bidding, you confirm that you are doing so as a Business Entity and not as a Consumer.

Accordingly, the provisions of the Consumer Rights Act 2015, the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, and the Digital Markets, Competition and Consumers Act 2024 (DMCC) do not apply to any transactions.

No statutory consumer “cooling-off” periods, cancellation rights, or other consumer protections apply. Any attempt to misrepresent consumer status in order to gain access to a trade auction may be treated as fraud and referred to the relevant authorities.

Registration and Bidding:

Register via MVAG.co.uk, iBidder.com, BidSpotter.co.uk or TheSaleroom.com

Full agreement to 'Terms & Conditions and Important Sale

Information' and any 'Special Conditions' is mandatory for participation. Account approval may be manual, based on purchase history.

Account Holder Responsibilities:

As the account holder, you are liable for all bidding activity. All sales are Trade & B2B only. In the event you are not a limited company, or member of a partnership or LLP, you must be a trader aged over 18, and a UK resident, and capable of completing purchases for any lots you win before auction end.

Lot Listing and Conditions:

Lot descriptions are for guidance purposes only.

Midland Vehicle Auction Group strongly advise for all bidders to conduct their own due diligence on all aspects of any lot(s) of interest before bidding.

Viewing & Inspection:

Strongly advised before bidding. Viewings and inspections are by appointment only and must precede any bid on the lot(s) of interest.

We welcome assessments by professional bodies on behalf of bidders.

Binding Bids:

Once you submit a Bid, it's final and cannot be retracted.

Winning and Provisional Bids: Winning or provisional acceptance of your bid(s) leads to invoicing via Email and Business WhatsApp Messenger (where available), with a specified payment deadline.

Payments:

Strictly by Bank Transfer with specific payment deadlines.

No Cash / Debit or Credit Card, Finance, PayPal or any other method of payments are accepted.

Collection or Delivery:

Post-payment, collections are strictly by appointment. Assistance with delivery arrangements is available, though charges apply.

Buyer's Premium Commission:

All lots are subject to an additional Buyer's Premium Commission.

Administration Fee:

All lots are subject to an Administration Fee, This charge will be advised within each individual lot description.

Special Conditions:

All Lots are subject to a 20% +VAT 'Special Condition Charge' -

Charged in addition to the standard Buyers Premium Commission, Administration Fee and VAT charged at the current U.K rate.

Fees and Charges – Transparency under the DMCC 2024:

Midland Vehicle Auction Group is committed to full fee transparency in line with the Digital Markets, Competition and Consumers Act 2024.

All mandatory charges (Buyer's Premium Commission, Administration Fee, Special Condition Charge, and VAT where applicable) are clearly disclosed before bidding in the following places:

- the Lot Description;

- the Additional Fees tab on the bidding platform;
- the Auctioneer's Remarks for each Lot;
- these Terms & Conditions and the Important Sale Information.

Bidders are responsible for reviewing all charges before placing any bid. By bidding, you confirm that you have read and understood the charges applicable to the Lot.

Example 1 (Margin VAT Lot):

- Hammer Price: £10,000
- Buyer's Premium: 20% = £2,000
- Special Condition Charge: 20% = £2,000
- Administration Fee: £395
- Subtotal: £14,395
- VAT @ 20% (on fees only, not hammer under Margin VAT): £879
- Total Payable = £15,274

Example 2 (Applicable VAT Lot):

- Hammer Price: £10,000
- Buyer's Premium: 20% = £2,000
- Special Condition Charge: 20% = £2,000

- Administration Fee: £395
- Subtotal: £14,395
- VAT @ 20%: £2,879
- Total Payable = £17,274

The above are illustrations only. Actual fees are disclosed in the Lot information.

VAT - Value Added Tax:

All Lots & Charges are subject to VAT - Value Added Tax charged at the current U.K Rate of 20%, Including: Buyers Premium Commission, Special Conditions, Storage Charges, Late Payment Fees, Re-Auction Entry Fee & Administration Charges.

Some Lots may be free from VAT - Value Added Tax, which means that lot will be sold "Margin VAT".

Storage:

A daily storage fee of £50.00 plus VAT is charged starting from three days after an item is won, applicable every day including weekends and holidays. These fees are levied per individual lot.

Before any lot can be collected or delivered, all storage fees must be paid in full. The auctioneer may choose to re-auction uncollected lots to recover unpaid storage fees.

Uncollected lots are immediately placed into storage with charges accruing from day one. If a lot remains uncollected for

three months after the date of purchase, it is considered abandoned unless a written agreement states otherwise

Important Notices

Late Payments Fees:

In the event of payment not being received to clear your account balance in full before the payment deadline, A chargeable daily Late Payment Fee of 3% Subject to VAT will be applied across the Total Invoice Figure, Including weekends and Bank Holidays.

Be Advised, Should any account become overdue, Late Payment Fees will be applicable, As well as Storage Charges becoming chargeable from the date of purchase.

Cancellations:

Cancellations are not generally allowed. In the event they are, at the auctioneers sole discretion, they will incur fees, and these will include cancellation fees, equal to: Buyer's Premium Commission, Special Condition Charge, Re-Auction Fee, Administration Fee & any applicable Late Payment & Storage Fees.

Final Reminders:

By participating, you acknowledge and accept our Terms & Conditions in full, including this Important Sale Information. Non-compliance, misunderstanding or lack of due diligence of

these Terms does not absolve you from the commitments made by Registering and Bidding