

## Prescribed Warning Notices

Property, Stock & Business Agents Act (NSW) 2002, section 78 (3) and Regulations 2003, clause 20 (1)

### Penalty for collusive practices

It is an offence against the Property, Stock and Business Agents Act 2002 for a person to do any of the following as a result of a collusive practice, or to induce or attempt to induce another person by a collusive practice to do any of the following:

1. (a) To abstain from bidding, or
2. (b) To bid to a limited extent only, or
3. (c) To do any other act or thing that might prevent free and open competition.

Severe penalties may be imposed on persons convicted of collusive practices.

Property, Stock & Business Agents Act (NSW) 2002, section 83 (2) and Regulations 2003, clause 20 (2) & Regulations 2007 clause 20 (2A)

### Successful bidders

The actual successful bidder at an auction sale must give to the auctioneer or an employee of the auctioneer:

- (a) The bidder's name, or
  - (b) The name of the person on whose behalf the successful bid was made.
- (2A) The notice required to be given by 66 (4) of the Act is to be in the form of the following form (per issued).

### Penalty for dummy bidding

It is an offence against the Property, Stock and Business Agents Act 2002 for a person to do any of the following:

- (a) make a bid as the seller,
- (b) make a bid on behalf of the seller (unless the person is the auctioneer),
- (c) procure another person to make a bid on behalf of the seller.

Any Bid made with the dominant purpose of benefiting the seller constitutes a bid made on behalf of the seller. A bid may be found to be a bid made on behalf of the seller even though the seller did not:

- (a) request the bid, or
- (b) have any knowledge of the bid.

Severe penalties may be imposed on persons convicted of dummy bidding.

### Occupational Health and Safety

All persons attending the sale are advised by the seller that the sale may involve risk of physical harm and / or loss. Livestock, machinery, plant and equipment may be offered for sale and each such item has its own inherent risks that persons attending the sale need to appraise themselves of. All persons attending the sale do so at their own risk. All purchasers of items sold are advised that they must ensure, before each such item is removed from the sale, that it is safe and without risks to health when properly used. The seller does not accept any responsibility for any harm, loss or damage whatsoever and that you enter or attend the sale at your own risk. The seller's agent is instructed by the seller to conduct the sale in the manner directed by the seller with items placed out and submitted for sale as directed by the seller. The seller's agent has no control over any items offered for sale and accepts no responsibility for any harm, loss or damage whatsoever and that you attend the sale at your own risk.