

**CONDITIONS OF SALE BY  
ONLINE AUCTION  
FOR REAL PROPERTY IN  
QUEENSLAND**



**Property Address: 7 Nerang Street, Southport QLD 4215**

1. Any person intending to bid must first register with Lloyds Auctions.
2. The highest approved bidder shall be the Buyer subject to the Seller's approval and the reserve price, if any.
3. Lloyds Auctions may at their discretion refuse to accept any bid from any person, and no bid if accepted may be retracted without the consent of the Lloyds Auctions.
4. Immediately on closing of the auction the bidder of the highest bid accepted shall sign (and failing the same, the auctioneer shall sign on behalf of the buyer) the contract documents described in 7 and forthwith pay the deposit required and shall thereupon be deemed to be the Buyer, otherwise the property may be resubmitted at his or her risk and expense or submitted afresh to Auction as if the property had never before been submitted.
5. The Seller and the Buyer agree to do all necessary acts and to sign all documents and papers as may be necessary in the furtherance of the auction.
6. A bidder shall be deemed to be acting on their own behalf unless prior to bidding he/she has given Lloyds Auctions a copy of a written authority to bid for, or on behalf of another person.
7. The conditions that apply are as contained in the applicable Real Estate Institute's copyright form of Contract and Terms of Contract for Residential House & Land Sixteenth Edition, Contract for Residential Lots in a Community Titles Scheme Twelfth Edition, Contract for Commercial Land and Buildings Eighth Edition and/or any other contract of sale that has been viewed prior to auction. Clause 3, the finance clause, does not apply and Clause 4, the Building or Buyers Inspection Clause does not apply. All Bidders and more particularly, the successful bidder shall be deemed to have been given, and to have read and acknowledged the 'Disclosure Statement' under the Body Corporate and Community Management Act 1997.
8. The parties agree that Lloyds Auctions may in its sole and absolute discretion determine any other matters relating to the auction.
9. The bidder consents to the use of electronic communication in accordance with the provisions set out in Chapter 2 of the Electronic Transactions (Queensland) Act 2001 (Qld) and Electronic Transactions Act 1999 (Cth).
10. If this document is signed using electronic signature, the bidder agrees to be bound by these conditions in electronic form and consent to signing this agreement using electronic signature.
11. In the event that the buyer is a corporate entity the directors and shareholders thereof shall personally guarantee all and every term and condition of the contract including payment of the deposit and balance purchase moneys upon completion to the intention that such personal guarantors of the buyer shall sign a form of guarantee at the time of signing the contract.

**TERMS: 10% DEPOSIT ON THE FALL OF THE HAMMER OR BY 5PM THE NEXT BUSINESS DAY AND THE BALANCE IN CASH IN 30 DAYS OR ANY OTHER SUCH DATE OR TERMS AS SPECIFIED BY LLOYDS AUCTIONS PRIOR TO AUCTION.**

**N.B: IN ACCORDANCE WITH THE TERMS OF AUCTION NO COOLING OFF PERIOD WILL APPLY.**