

## AUCTION TERMS AND CONDITIONS

The following terms and conditions shall apply.

1. **Deposit Requirement:** A deposit of 10,000 KES shall be required from every participant in the car auction.
2. **Bidding:** Participants in the auction may bid on any car that is available for auction. The highest bidder at the end of the auction will be deemed the winner of the car.
3. **Payment:** The winning bidder will be required to pay the remaining balance of the purchase price within forty-eight (48) hours of winning the auction. The deposit paid will be deducted from the total purchase price. Payment can be made via bank transfer or cash.
4. **Failure to Pay:** If the winning bidder fails to pay the remaining balance within 48 hours of winning the auction, the deposit will be forfeited and the car will be offered to the next highest bidder. The bidder will also be banned from future auctions.
5. **Car Condition:** All cars are sold on “as-is where is” basis and without any warranty. Buyers are encouraged to inspect the car thoroughly before making a bid, including but not limited to seeking and obtaining informed advise on the motor Vehicle.
6. **Withdrawal of Car:** We reserve the right to withdraw any car from the auction at any time for any reason.
7. **Cancellation:** We reserve the right to cancel the auction at any time for any reason. In such an event, all deposits will be returned to the bidders.
8. **Refund of Deposit:** If the participant does not win the auction, the deposit will be refunded within 7 days of the participant ceasing to make any bids.
9. **Age Requirement:** Participants must be at least 18 years old to participate in the auction.
10. **Disputes:** Any disputes that arise from the auction will be resolved in accordance with the laws of Kenya.
11. **Payment Details:** To ensure that every bid is legitimate, participants must include the payment reference of their 10,000 KES deposit for every bid they make. Bids without these payment details will not be considered valid.
12. **Additional time will be added to Auction when bidding is done 10mins before closing of Auction, vehicles will be put to run on auction for the next hour, this will be allowed at least 2 times, if bidding will still be done 10mins before time even after the 2<sup>nd</sup> attempt the Vehicle will run on auction and winner will be announced on the next auction date**