



CLONCURRY SHIRE COUNCIL

SALE OF LAND TERMS & CONDITIONS OF THE AUCTION PROCESS

1. Section 227 of the *Local Government Regulation 2012 (Qld)* provides that a local government can not enter into a valuable non-current asset contract unless it first:
 - a. Invites written tenders for the contract under section 228 of the LGR; or
 - b. Offers the non-current asset for sale by auction.

Section 224(7) of the LGR confirms that land is a valuable non current asset.
2. Council has resolved to auction the Properties.
3. The highest approved Bidder will be the Buyer subject to:
 - a. the reserve price; and
 - b. Council's approval.
4. If the reserve price is not reached during the auction process, the property shall be 'passed in'. Council may then enter negotiations for the purchase of the property in accordance with section 236 of the LGR.
5. Properties are sold in an "as is – where is" condition and subject to the terms of the Contract of Sale. Council neither guarantees nor infers compliance with building codes or other statutory requirements. It is recommended potential purchasers undertake whatever searches they consider appropriate prior to the auction. Where Council charges a fee for such information, such information is unable to be supplied free of charge. The cost of and information available on searches may be obtained from Council.
6. All Bidders must be registered. The Auctioneer may register a person as a Bidder only if the person has provided his/her name, address, and satisfactory evidence of his/her identity. Bids will only be accepted from registered Bidders. Bidders must use the numbered identifier provided by the Auctioneer to make a bid during the auction.
7. Any person bidding on behalf of another person must provide the Auctioneer with a copy of their written authority before the auction; otherwise, the Bidder will be taken to be acting on their own behalf.

8. The Auctioneer has the discretion to refuse to accept any bid from any person. A bid will be taken to be accepted and irrevocable unless the Auctioneer, immediately after it is made, refuses it.
9. The decision of the Auctioneer is final in all matters relating to the auction and no bidder has any right of recourse against the Auctioneer or the Council as Seller.
10. Without affecting condition 7, if there is any dispute over a bid, the Auctioneer may:
 - a. re-open the bidding and resubmit the property for sale starting with the highest bid previously accepted; or
 - b. determine the dispute in any other way the Auctioneer considers appropriate in his/her absolute discretion.
11. Immediately on the fall of the hammer, the Bidder of the highest bid accepted must sign, as Buyer, the Contract of Sale in the form circulated with these Conditions and pay the deposit to the nominated Deposit Holder.
12. The Bidder warrants their ability to enter and complete the Contract of Sale in accordance with its terms.
13. Unconditional contracts of sale shall be used with settlement terms requiring a minimum 10% deposit of the successful bid or any other percentage or figure agreed to by the Council as Seller. The deposit must be paid on the day of signing the Contract of Sale.
14. The Council as Seller and the Buyer agree to sign all documents and do everything else necessary to transfer the property to the Buyer.
15. Any property advertised for sale by Council may be withdrawn from auction in its sole discretion prior to the auction.

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