

Reserve Letter

To the Auctioneer

Dear Sir,

Re: Auction Sale of _____

With regard to the auction of the above property on _____, I wish to advise:

Auction reserve	
Reserve Price:	Date:

I understand that I may alter the reserve price at any time before or during the course of the auction. By changing the reserve price this becomes the new reserve price, and should the auctioneer effectively reached this figure or higher then the property will be sold.

Vendor Bid

I understand that the vendor has the right to one vendor bid at the auction and that the auctioneer is the only person authorized to make that bid on behalf of the vendor/s. I agree to the use of a vendor bid to be executed by the auctioneer at his discretion, on our behalf, if required.

As per the Property, Stock & Business Agents Act (2002) and its Regulations, I understand that the auctioneer is authorized to accept bids only from registered bidders.

I also understand that the auctioneer does not have authority to accept any late bid after the fall of the hammer.

Yours Sincerely

Vendor/s

Date

Adjusted Reserve		
Adjusted Reserve:	Initials:	Date:

AUTHORITY TO BID FOR & ON BEHALF OF ANOTHER PERSON

Date of Authority: _____

Auction Date for Property: _____

Address of Property to be auctioned:

I/we hereby instruct the auctioneer to accept bids from my/our nominated party who will be bidding on my/our behalf for the above property.

If the nominated party is successful in purchasing the above property:

(1) * I/we will sign the contract of sale for the auction property as I/we will be in attendance

(2) * The nominated party is authorised to sign the contract of sale on my/our behalf and pay the required deposit.

(* delete the option that does not apply)

Signature(s) of all parties whose names will appear on the contract of sale:

Name of nominated bidder:

Address of nominated bidder:

Signature of nominee: _____

Name(s) of prospective purchaser(s) who have nominated party bidding for and on behalf of them:

Full name(s): _____

Residential address: _____

Identification details (one person) _____

