

# CONDITIONS OF CONTRACT

## 1. INTERPRETATION

- the 'Agent' means Gwilym Richards & Co Ltd
- the 'Seller' means any person with whom the Agent contracts for the purpose of introducing Buyers.
- the 'Buyer' means any person with whom the Agent contracts for the purpose of introducing Sellers.
- the 'Cattle' means any Cattle available for sale by the Seller or subsequently sold by a Seller to a Buyer.

## 2. APPOINTMENT AND STATUS OF THE AGENT

- (a) The Seller or Buyer (as the case may be) hereby appoints the Agent for the purpose of introducing Sellers to Buyers and vice versa and assisting both in meeting their requirements with a view to a Seller and Buyer contracting with each other for the sale and purchase of Cattle.
- (b) The Agent does not own the Cattle and shall act only in its capacity as an introductory agent with no authority to contract on behalf of the Seller or the Buyer and the Agent shall not be a party to any contract made between the Seller and the Buyer and shall not be held responsible for any dispute arising between them.

## 3. AGENTS DUTIES

- (a) The Agent shall use all reasonable endeavours to make suitable introductions between Sellers and Buyers and the Agent shall perform its duties in such manner as it thinks fit.
- (b) The Agent shall be under no obligation to inspect, vet or identify the Cattle nor to verify the truth or accuracy of any information relating to the Cattle.

## 4. RIGHTS AND OBLIGATIONS AFFECTING SELLERS

- (a) The Sellers warrants his right to sell the Cattle and undertakes to indemnify the Agent against all actions, proceedings, claims, demands, costs, charges and expenses to which the Agent may be exposed or which it may incur by reason of any defect in the Title and the Seller further undertakes to provide promptly to the Agent such information and documentation concerning the Cattle as the Agent may from time to time reasonably require.
- (b) The Seller shall notify the Agent forthwith if the Cattle become unavailable for sale for whatever reason and in such circumstances the Agent shall be released from its duties in clause 3(a).
- (c) Subject to clause 6 below the price and terms of payment for the Cattle shall be a matter for the Seller and Buyer and it shall be the responsibility of the Seller to inform the Agent for the amount agreed to be paid by the Buyer for the Cattle.
- (d) The Agent accepts no liability or responsibility whatsoever for any default in payment for the Cattle by the Buyer.

## 5. RIGHTS AND OBLIGATIONS AFFECTING THE BUYER

- (a) No warranties are given (or representations made) by the Agent to the Buyer as to the accuracy of any information relating to the Cattle and in particular no warranty is given (or representation made) as to the condition, fitness, quality, health or freedom from disease of any Cattle, whether any Cattle are in calf or not, or any other fact or matter concerning the Cattle. Accordingly it shall be the responsibility of the Buyer to make his own inspection of and identify the Cattle or otherwise ascertain the truth or accuracy of any information relating to the Cattle and the Agent shall not be liable for any damage howsoever arising (whether in contract or in tort including liability for consequential loss and loss of profit) in relation to the sale and purchase of the Cattle.
- (b) Ownership of the Cattle shall remain with the Seller until payment is made pursuant to clause 6 below out of cleared funds when legal and equitable title to the Cattle shall pass to the Buyer.
- (c) Notwithstanding sub-clause(b) above, the Cattle shall be at the absolute risk of the Buyer from the time the sale and purchase of the Cattle is agreed between the Seller and the Buyer provided that while the Cattle are in the possession of the Seller the Seller shall use all reasonable endeavours to ensure that the general health, welfare and maintenance of the Cattle agreed to be sold is maintained.
- (d) If, following agreement between the Seller and Buyer for the sale and purchase of Cattle, the Buyer takes possession of the Cattle prior to payment being made out of cleared funds, the Buyers right to possession of the Cattle shall automatically cease prior to his doing anything or failing to do anything which would entitle any other person to take possession of the Cattle and the Seller or the Agent may for the purpose of examination or recovery of such Cattle enter upon any premises where the Cattle are kept and if the Buyer shall sell on the Cattle, then such part of the proceeds of such re-sale as equates to the full price remaining unpaid in respect of the Cattle shall be held by the Buyer in a separate bank account as trustee thereof on the Sellers behalf.

## 6. COMMISSION

- (a) Following agreement between the Seller and Buyer for the sale and purchase of the Cattle the Buyer shall make prompt payment on the terms agreed by the Seller either direct to the Seller or to the Agent on behalf of the Seller.
- (i) Where payment is made direct to the Agent, the Agent shall be entitled to deduct a commission at the said rate on the agreed sale price of the Cattle (plus VAT) and shall account to the Seller for the balance of the sale proceeds.
- (ii) Where payment is made direct to the Seller, the Agent shall be entitled to invoice the Seller for its commission at the said rate on the agreed sale price of the Cattle (plus VAT).
- (b) The provisions relating to commission apply to any sale and purchase of Cattle made between the Seller and the Buyer within 12 months of the introduction made by the Agent and whether or not the Cattle were specifically notified to the Agent.

## 7. CONFIDENTIALITY

The Seller and the Buyer shall keep confidential all information supplied to them by the Agent and hereby acknowledge that such information remains the property of the Agent and the Seller and the Buyer shall not disclose all or any part without the prior written consent of the Agent and such obligations shall continue in full force and effect notwithstanding termination of the Seller or Buyers agreement with the Agent.