

# KITTELTY'S AUCTION ROOMS

## HOW ABSENTEE BIDS WORK?

IF LEAVE A \$1000 BID ON A LOT AND THAT LOT IS KNOCKED DOWN BY THE AUCTIONEER FOR \$500 *THIS IS YOUR BID.* THE AUCTIONEER WILL NOT AS A MATTER OF COURSE BID THE ITEM UP TO YOUR MAXIMUM.

ABSENTEE BIDS CAN BE LEFT ON ANY LOT AT ANY TIME UP TO A TIME THAT IT IS PRACTICABLE TO ALLOW STAFF TO RECORD THE BID AND APPLY THE BID TO THE AUCTIONEER'S SHEETS. IT IS A GOOD IDEA BUT NOT ESSENTIAL TO ASK FOR AN ESTIMATE ON THE LOT PRIOR TO LEAVING AN ABSENTEE BID. YOU MUST LEAVE YOUR MAXIMUM BID AND THE AUCTIONEER WILL BID ON YOUR BEHALF UP TO THAT AMOUNT. THE STARTING POINT OF THE BID IS SOMEWHAT OF AN UNKNOWN QUANTITY AS IT DEPENDS ON NUMEROUS FACTORS INCLUDING BUT NOT LIMITED TO OTHER ABSENTEE BIDS, RESERVE PRICE (IF APPLICABLE), THE AUCTIONEER'S ESTIMATE, PUBLIC INTEREST (BOTH GENERAL OR SPECIFIC) AND THE OWNER'S EXPECTATION. A GENERAL RULE IS THAT THE AUCTIONEER WILL START THE BIDDING AT HALF THE MAXIMUM BID BUT THIS SHOULD NOT BE RELIED UPON IN EVERY INSTANCE AS A RESULT OF THE OVERLAYING FACTORS PREVIOUSLY MENTIONED AND IN THE CASE OF AN EXCESSIVELY HIGH ABSENTEE BID THE AUCTIONEER WILL USE HIS OR HER DISCRETION AND START THE BIDDING CONSIDERABLY LOWER THAN HALF THE MAXIMUM BID. ALL ABSENTEE BIDS ARE CONFIDENTIAL AND YOUR BID WILL NOT BE DISCLOSED TO THE VENDOR, ANY OTHER BIDDER, ABSENTEE OR OTHERWISE AND OBVIOUSLY OTHER ABSENTEE BIDS WILL NOT BE DISCLOSED TO YOU. WHEN YOUR MAXIMUM BID IS EXHAUSTED THE AUCTIONEER WILL NO LONGER BID ON YOUR BEHALF. *THERE IS NO SUCH THING AS A BUY ORDER.*

ALL ABSENTEE BID AMOUNTS REPRESENT THE HAMMER OR KNOCKDOWN PRICE WHICH DOES NOT INCLUDE ANY PREMIUMS AND FEES.

IT IS ESSENTIAL THAT ANY ABSENTEE BID IS LEFT ON THE CORRECT LOT NUMBER AS THE ABSENTEE BIDDER WILL BE RESPONSIBLE FOR PAYMENT OF THE KNOCKDOWN PRICE PLUS PREMIUMS AND FEES ON ANY LOTS PURCHASED AS A RESULT OF THE AUCTIONEER BEING GIVEN AN ABSENTEE BID ON AN ERRONEOUS LOT NUMBER. WHEN LEAVING MULTIPLE BIDS IT IS ESSENTIAL THAT THEY ARE IN *LOT NUMBER ORDER.* ABSENTEE BIDS MAY NOT BE LEFT BY EMAIL AS IT IS IMPOSSIBLE TO MONITOR EMAIL DURING ANY AUCTION.

IF YOU WISH TO LEAVE ABSENTEE BIDS CONTACT US EITHER IN PERSON OR BY TELEPHONE ON 03 5332 2899

BIDDING MULTIPLES: -

\$10	\$12	\$15	\$17	\$20	\$	\$
\$20	\$25	\$30	\$35	\$40	\$-	\$60
\$60	\$70	\$80	\$90	\$100	\$-	\$200
\$200	\$220	\$240	\$260	\$280	\$-	\$300
\$300	\$325	\$350	\$375	\$400	\$-	\$600
\$600	\$650	\$700	\$750	\$800	\$-	\$1,000
\$1,000	\$1,100	\$1,200	\$1,300	\$1,400	\$-	\$2,000
\$2,000	\$2,200	\$2,400	\$2,600	\$2,800	\$-	\$3,000
\$3,000	\$3,250	\$3,500	\$3,750	\$4,000	\$-	\$6,000

NOTE: - WE DO NOT ACCEPT BIDS EITHER IN ATTENDANCE OR  
ABSENTEE OUTSIDE OF THESE MULTIPLES.