Tattersalls Cheltenham

Notices to Purchasers

Conditions of Sale

TATTERSALLS LIMITED (hereinafter called "TATTERSALLS"). These Conditions of Sale apply to all Lots sold at Tattersalls Bloodstock Sales held at Cheltenham Racecourse (hereinafter "Tattersalls Cheltenham") from The November Sale 2026 onwards. Tattersalls draw your attention to the Notices to Purchasers, Guide to Cataloguing Details and Bloodstock Industry Code of Practice printed in each catalogue.

1. Parties

1.1. The Purchaser shall be the highest bidder acceptable to the Auctioneer subject to the right reserved by TATTERSALLS to fix a minimum selling price at all or any Sales and subject to any reserve price.

1.2. The Vendor shall be the person or persons stated in TATTERSALLS sales entry form to be the owner or owners of the Lot.

2. Conduct of Sale

2.1. All Lots offered for sale will be subject to a reserve price which shall be either the minimum selling price or any higher reserve price in respect of which TATTERSALLS have received written notification from the Vendor prior to the time at which the Lot is put up for auction.

2.2. As provided for by Law a seller of a Lot OR any one person on his behalf may bid for that Lot at the auction. The seller shall mean the Vendor or, if different, the owner. Where however a Lot is stated to be "Partnership Property" any partner, syndicate member, co-owner or other person interested therein may bid on his own behalf either personally or through an agent.

2.3. The Auctioneer is the sole arbiter as to the existence or otherwise of any dispute during and/or in connection with the conduct of the sale and if any such dispute arises the Lot so disputed shall be immediately put up again and re-sold.

2.4. The Auctioneer reserves the right without giving any reason therefor to reject any or all bids. In the case where a Lot has been knocked down to a bidder that has not made payment arrangements with TATTERSALLS prior to bidding TATTERSALLS may at their absolute discretion deem the sale to be cancelled and immediately re-offer the Lot on behalf of the Vendor.

2.5. TATTERSALLS reserve the right to withdraw any Lot before or during any Sale without giving any reason therefor.

2.6. It is the Vendor's duty to ensure that written notification of any reserve price greater than the minimum selling price is received by TATTERSALLS prior to the time at which the Lot is put up for auction.

2.7. Internet bidding facilities may be provided by TATTERSALLS and, where provided, their use shall be subject both to these Conditions of Sale and to TATTERSALLS' Internet Bidding Terms. Vendors and bidders are strongly advised to read these Conditions of Sale and TATTERSALLS' Internet Bidding Terms.

2.8. The Auction will be conducted in pounds sterling with bidding increments subject always to the discretion of the Auctioneer.

2.9. (a) A copy of the current Bloodstock Industry Code of Practise ("the Code") is available for inspection in Tattersalls' Sales catalogues and on Tattersalls' Cheltenham website.

(b) All participants at Tattersalls Cheltenham (whether vendors, purchasers, agents or otherwise) hereby acknowledge that they are bound by and agree to observe in full the Code including any amendments to the Code as may be made and published from time to time. Tattersalls does not operate a Sales House initiative as described in Rule 7 D of the Code.

(c) Tattersalls reserves the right to exclude for a period to be determined in its absolute discretion any person or entity from participating whether directly or indirectly in its Sales or from attending its premises in both Britain and Ireland (whether vendors, purchasers, agents or otherwise) where they or any person or entity acting on their behalf have been found guilty of a criminal offence appearing to Tattersalls to involve a breach of the Code, or who has been found liable in the High Court or similar proceedings for conduct appearing to Tattersalls to involve a breach of the Code (whether such criminal or civil proceedings take place in Britain, Ireland or elsewhere) or who has been sanctioned by the British Horseracing Authority for breach of the Code.

(d) Participants at Tattersalls' Cheltenham authorise Tattersalls to disclose to the Code Panel Lawyer upon request whether and if so when that participant signed a sales entry form or purchase confirmation slip acknowledging that the participant was bound by and agreed to observe the Code.

3. Commissions Purchaser Premiums and Fees

3.1. An entry fee is payable by the Vendor to TATTERSALLS in respect of each lot entered and catalogued.

3.2. Commission is payable to TATTERSALLS by the Vendor:

(a) At the rate of 3% of the price of each Lot sold by auction at TATTERSALLS Cheltenham or sold otherwise than by auction where TATTERSALLS is a party to the sale or

(b) At the rate of 9% of the price of each Lot sold otherwise than by auction where TATTERSALLS is not a party to the sale, after the FOC Withdrawal Date (as stated in TATTERSALLS Sales Information Notice issued to Vendors for the Sale) or, if later, after the date of acceptance by TATTERSALLS of an entry of a Lot for the Sale and 28 days after the last day of that Sale.

(c) At the rate of 5% of the price of each Lot bought in at auction at TATTERSALLS Cheltenham provided always that where a Lot is bought-in 100% by the Vendor and;

(i) TATTERSALLS receive written notification to that effect by the end of selling on the day of the buy-in and

(ii) The Vendor instructs TATTERSALLS to publish the Lot as bought-in, then the rate of commission is reduced to 2.5%.

(d) Full commission at the rate of 9% of the price of each Lot sold is to be paid by the Vendor to TATTERSALLS on demand in respect of any Lot returnable or returned to the Vendor.

3.3. An Auction Fee is payable to TATTERSALLS by the Vendor at the rate of 2.5% of any reserve price of any unsold Lot. However where the reserve price is £20,000 or less no fee will be charged.

3.4. A withdrawal fee is payable to TATTERSALLS by the Vendor in respect of any Lot which is entered and catalogued for a Sale and which is withdrawn prior to the time it is due to be sold in the Sale unless a Veterinary Certificate of unfitness to the satisfaction of TATTERSALLS is produced within 28 days of the last day of that sale or unless commission is payable under sub-condition 3.2 (b).

3.5. A Purchaser Premium is payable by the Purchaser of each Lot at the rate of 6% of the price of each Lot sold.

3.6. Vetting fees. The Vendor is liable to pay the vetting fee of £250 for the pre-sale examination of the Lot. If the Lot is subsequently sold by auction at a TATTERSALLS Cheltenham Sale the Vendor's account will be credited with the vetting fee and the Purchaser shall be liable to pay this fee which shall be added to his account and paid at the same time as the purchase price for the Lot.

3.7. Commissions, Purchaser Premiums and Fees are subject to VAT or equivalent where applicable.

4. Payment by Purchasers

4.1. The Purchaser of each Lot shall:

(a) Immediately after the purchase of a Lot;

(i) sign the form of Purchase Confirmation supplied by TATTERSALLS

(ii) give his/her name, address and proof of identity to TATTERSALLS if so required, and

(iii) pay the full amount of the purchase price, the Purchaser Premium, the Veterinary Fee payable under Condition 3.6 where applicable, and the charge payable under Conditions 22.14 and/or 23.9 where applicable, together with VAT by cash or acceptable banker's draft to TATTERSALLS.

(b) take away at his own expense every Lot purchased by him, by 1.00 p.m. on the day following the sale of the Lot.

4.2. If the Purchaser shall fail to comply with any of the conditions set out in Condition 4.1. (a), above, TATTERSALLS may retain possession of and resell the Lot and any progeny born after the Sale to a Lot described as "believed in foal" (hereafter "its Progeny") either immediately or otherwise by public or private sale and the deficiency if any attending such resale shall be made good by the defaulting Purchaser on demand by TATTERSALLS.

4.3. If the Purchaser shall fail to comply with any of the conditions set out in Condition 4.1. above then, save where TATTERSALLS shall have exercised its right under Condition 4.2. above or Condition 5.5., TATTERSALLS shall be entitled to sue the Purchaser for the full amount of the purchase price and the other amounts as set out in Condition 4.1. (a) (iii). As between TATTERSALLS and the Vendor TATTERSALLS shall be under no duty to sue and nothing which they do or do not do shall affect the right of the Vendor to enforce any right he may have against the Purchaser.

4.4. Unless there is in force a Purchasers Authorisation accepted in writing by TATTERSALLS the highest bidder in the ring or via internet bidding and any principal (including but not limited to any company or other entity of which such bidder is a director, officer or employee or with which he is otherwise connected) for whom he may be acting shall be jointly and severally liable under the contract of sale and under these Conditions of Sale.

5. Title and Possession

5.1. TATTERSALLS may at its absolute discretion permit the Purchaser to take away a Lot notwithstanding that the Purchaser has not complied with the obligation immediately to pay the Purchase Price and the other amounts as set out in Condition 4.1. (a) (iii). If TATTERSALLS so permits the Purchaser to take away a Lot it does so as a matter of grace and the Purchaser shall remain liable to pay the Purchase Price as aforesaid.

5.2. The property in a Lot and its Progeny (if any) shall not pass to the Purchaser or any principal for whom he is acting until the Purchase Price and the other amounts as set out in Condition 4.1. (a) (iii) have been paid in full together with any interest due thereon pursuant to these Conditions. The Lot and its Progeny (if any) shall be at the Purchaser's risk in all respects from the fall of the hammer. Until the Purchase Price of a Lot and the other amounts as set out in Condition 4.1. (a) (iii) have been paid in full together with any interest due thereon pursuant to these Conditions, the Purchaser or any principal for whom he is acting shall not whether acting by himself, his servants, agents or otherwise howsoever enter, or cause or permit the said Lot to be entered for or to run in or otherwise participate in a race recognised by any Racing Authority unless TATTERSALLS prior written consent has been obtained.

5.3. At any time until property in a Lot and its Progeny (if any) has passed to the Purchaser or any principal for whom he is acting the Purchaser and/or his principal shall forthwith, on demand by TATTERSALLS (a) deliver up possession of the Lot and its Progeny (if any) to TATTERSALLS or (b) inform TATTERSALLS of the name and address of any third party in possession of the Lot and its Progeny (if any) and irrevocably instruct that third party to hold the Lot and its Progeny (if any) to the exclusive order of TATTERSALLS and provide written evidence to TATTERSALLS satisfaction that such instruction has been given. Upon a demand being made by TATTERSALLS under this sub-condition, any licence which the Purchaser and/or his principal may have to sell the Lot and /or its Progeny shall forthwith determine.

5.4. If the Purchaser and/or his principal fail to comply with a demand for delivery up of a Lot and its Progeny (if any) made under Condition 5.3., TATTERSALLS may enter upon any premises owned, occupied or controlled by the Purchaser and/or his principal where the Lot and /or its Progeny are situated to repossess the Lot and its Progeny (if any) at any time between 9.00 a.m. and 6.00 p.m. on any day.

5.5. At any time after making a demand pursuant to Condition 5.3. above TATTERSALLS may resell any Lot and its Progeny (if any) and such sale may be held immediately or otherwise by public or private sale.

6. Purchaser's liability after resale

6.1. (a) Subject to paragraph (c) below, where TATTERSALLS resells a Lot and/or its Progeny pursuant to a power to resell it under any provision of these Conditions, the Purchaser shall be liable to pay the difference between (i) the unpaid balance of the Purchase Price and the other amounts as set out in Condition 4.1. (a) (iii) together with interest due thereon pursuant to these Conditions up to the date of resale and (ii) the price agreed on the resale (if lower) after deduction of any expenses incurred in the sale. If a higher price is achieved on the resale, TATTERSALLS shall be entitled to keep the full amount so achieved.

(b) TATTERSALLS shall be entitled to sue in respect of that liability as soon as the contract for resale is made (whether or not payment has been made or is yet due under that contract).

(c) If the purchaser under the contract of resale defaults, the Purchaser shall remain liable for (i) the unpaid balance of the Purchase Price and the other amounts as set out in Condition 4.1. (a) (iii) together with interest due thereon pursuant to these Conditions less (ii) such sum, if any, as is paid under the contract of resale.

6.2. The Purchaser shall also be liable to pay TATTERSALLS any expense (including legal costs) incurred in recovering any Lot and/or its Progeny (if any) pursuant to these Conditions and any expense incurred for a reasonable period thereafter in keeping, training, transporting and/or insuring the Lot and/or its Progeny (if any) and/or engaging any veterinarian, farrier or other person for the purpose of treating the Lot and/or its Progeny.

6.3. The Purchaser shall be liable to pay interest on all sums due under this Condition at the rate provided for in these Conditions.

6.4. TATTERSALLS shall be entitled to sue for any sum due under this Condition. As between TATTERSALLS and the Vendor TATTERSALLS shall be under no duty to sue and nothing which it does or does not do shall affect the right of the Vendor to enforce any right he may have against the Purchaser.

7. Responsibility for Horses

7.1. Each Lot shall be at the Vendor's risk from the time of arrival for the period the Lot shall be at TATTERSALLS' Cheltenham Racecourse Stables/ Premises or outside standing (hereinafter collectively called "the Premises"), unless such Lot shall have been sold, in which case such Lot shall be at the Purchaser's risk in all respects from the fall of the hammer OR if sold privately,from the time of sale.

7.2. TATTERSALLS has a general right to move a lot between different parts of the Premises and TATTERSALLS shall incur no liability in respect of or in connection with any loss of or harm sustained by a Lot (including death or injury) at any time whilst on the Premises or in transit between different parts of the Premises.

7.3. TATTERSALLS shall not be liable for any loss or damage caused by any Lot whether by disease, accident or otherwise whilst the said Lot is on the Premises or in transit between different parts of the Premises save that nothing in this sub condition shall be taken as excluding or restricting or as attempting to exclude or restrict TATTERSALLS liability for death of a person or personal injury suffered by a person resulting from the negligence (as defined in the Unfair Contract Terms Act 1977) of TATTERSALLS its servants or agents.

7.4. TATTERSALLS reserves the right to examine any Lot and/or isolate any Lot and/or refuse any Lot entry to or require the removal of any Lot from the Premises where in TATTERSALLS discretion any such Lot presents or appears to present a danger to persons, property or other bloodstock. TATTERSALLS shall incur no liability in the event of TATTERSALLS exercising its rights under this sub-condition.

7.5. No Lot shall be removed from the Premises without a written order from TATTERSALLS. For the avoidance

of doubt, removal of a Lot from the Premises to any outside standing by TATTERSALLS staff shall not constitute removal from the Premises for the purpose of these conditions of sale.

8. Vendors

8.1. The Vendor shall be entitled to receive the proceeds of sale of each Lot sold (less any commission and fees due) on but not before the 35th day following the last day of each Sale provided that:

(a) TATTERSALLS shall have received the full amount of the purchase price or released the Lot from the Premises and

(b) TATTERSALLS shall not have been notified that a dispute has arisen in respect of or in connection with payment for the Lot and/or the proceeds of sale thereof whether under these Conditions of Sale or otherwise howsoever and

(c) TATTERSALLS shall not have granted an extension of time for lodgement of a Veterinary Certificate pursuant to Condition 11. TATTERSALLS shall incur no liability in the event of TATTERSALLS withholding payment pursuant to this Condition and the Vendor expressly acknowledges that, notwithstanding the provisions of Condition 4, TATTERSALLS is entitled to release a Lot from its premises without first having obtained payment therefor.

(d) If TATTERSALLS resells a Lot pursuant to sub-condition 4.2 or otherwise without releasing the Lot from the Premises, then (without prejudice to any rights which TATTERSALLS or the Vendor may have against the defaulting Purchaser) the proceeds of sale to which the Vendor is entitled under this sub-condition 8.1 shall not be the proceeds of the first sale (in respect of which the Purchaser has defaulted) but shall be limited to the proceeds of the re-sale, and subject to that, the Conditions of Sale generally, including paragraphs (a), (b) and (c) above and, in case of a further resale, this paragraph (d), shall apply to the re-sale.

8.2. (a) In any case where TATTERSALLS shall have received the purchase monies from the Purchaser but shall have been notified of a dispute within the meaning of Condition 8.1 (b) it is entitled to account for the said monies when the said dispute shall have been resolved either by agreement or, failing agreement, by court proceedings. TATTERSALLS shall incur no liability in the event of TATTERSALLS withholding payment pursuant to this sub-condition.

(b) Where a Vendor is indebted to TATTERSALLS, the proceeds of sale of each Lot sold (less any commission and fees due) may be immediately credited against the Vendor's outstanding account. Any credit balance remaining on the account (after the debt to TATTERSALLS has been discharged) shall, then be paid by TATTERSALLS to the Vendor in accordance with this Condition.

(c) Where a Vendor is indebted to Tattersalls (Ireland) Limited, a wholly owned subsidiary of TATTERSALLS, or Vente Osarus, a related company majority owned by TATTERSALLS (hereinafter collectively called "TATTERSALLS GROUP"), the proceeds of sale of each Lot sold (less any commission and fees due) at any TATTERSALLS Sales may be immediately credited against the Vendor's outstanding TATTERSALLS GROUP account(s) without the necessity of any endorsement or authorisation from the Vendor. Any credit balance remaining in the Vendor's TATTERSALLS account (after the debt to TATTERSALLS GROUP has been discharged) shall then be paid by TATTERSALLS to the Vendor in accordance with this Condition. Where there is a dispute in connection with the amount owing to TATTERSALLS GROUP, TATTERSALLS are entitled to withhold the monies the subject of the dispute and shall account for the said monies when the dispute has been resolved either by agreement or, failing agreement, court proceedings.

8.3. Release of a Lot by a Vendor or his Agent without a written order from TATTERSALLS shall not be deemed release by TATTERSALLS within the meaning of this Condition.

8.4. Settlement will only be made against a written application by or on behalf of the Vendor which has been accepted by TATTERSALLS.

8.5. TATTERSALLS shall be under no obligation to place the proceeds of sale on deposit pending payment out by them.

8.6. All payments are made and/or sent at the risk of the Vendor and, if different, the payee.

8.7. Where pursuant to this Condition TATTERSALLS has paid to the Vendor or credited his account with the net proceed of sale of a Lot then the Vendor shall, if so required by TATTERSALLS, assign to it by way of legal assignment (or by any other mode of assignment required by TATTERSALLS) all and any of his rights against the Purchaser arising out of the contract of sale of the Lot and to the extent that property in the Lot has been retained by the Vendor, that property. Save as provided aforesaid the Vendor shall not assign any rights or obligations under his agreement with TATTERSALLS.

8.8. Where the Purchaser is disputing his obligation to pay for the Lot the Vendor shall, save where TATTERSALLS have exercised their right under Condition 8.7. above, if so required by TATTERSALLS, repay to TATTERSALLS on demand any payment made by TATTERSALLS to the Vendor in respect of the net proceeds of sale of the Lot.

8.9. Where the Purchaser is disputing his obligation to pay for a Lot the Vendor shall, if so required by TATTERSALLS, promptly provide and use best endeavours to procure that its servants and agents promptly provide to TATTERSALLS and its advisers such full co-operation, documentation and assistance as TATTERSALLS may request in order to investigate the subject matter of the dispute.

8.10. Where there has been any change in the ownership of a Lot entered for sale with TATTERSALLS between the date of the sales entry form and the time at which the Lot is due to be put up for auction the Vendor shall forthwith notify TATTERSALLS of this fact in writing and of the amount of the sale price and use his best endeavours to ensure that the new owner(s) forthwith notify TATTERSALLS whether it is his wish to proceed with a sale of the Lot at the auction for which it is entered and, if so, to execute and deliver to TATTERSALLS a properly completed sales entry form.

8.11. The Vendor shall indemnify TATTERSALLS in respect of any loss suffered or costs, disbursements or expenses incurred bona fide by TATTERSALLS by reason of bringing or defending any proceedings (including but not limited to any adverse costs awarded against TATTERSALLS) or otherwise howsoever which arise whether directly or indirectly from any act or omission by the Vendor in connection with the sale of a Lot whether or not such act or omission be a breach of his contract with TATTERSALLS.

8.12. The Vendor authorises Tattersalls to disclose the identity and ownership interest of the person or persons stated on the sales entry form to be the owner or owners of the Lot ("Ownership Information") to any person at Tattersalls absolute discretion. Ownership Information in respect of a Lot may be applied for on a Lot-by-Lot basis at Tattersalls Sales Office on the day on which the Lot is to be offered for sale and, subject to Tattersalls absolute discretion, may be provided accordingly.

9. Sale with Pre-Sale Veterinary Certificate

9.1. (a) Lots will be offered for sale with a pre-sale veterinary certificate issued by a panel of veterinary surgeons appointed by TATTERSALLS if they are specifically stated to be sold subject to a pre-sale veterinary certificate as per Conditions of Sale or something similar.

(b) Prior to the Sale the Vendor must present the Lot to TATTERSALLS' Cheltenham Racecourse Stables for examination by a panel of veterinary surgeons appointed by TATTERSALLS who shall undertake an examination of the Lot in accordance with the relevant Royal College of Veterinary Surgeons/ BEVA Guidelines supported by the Veterinary Council of Ireland/ Veterinary Ireland and report the findings and opinion on a pre-sale veterinary certificate used by TATTERSALLS for the purpose of its Cheltenham Sales, a copy of which is available on request. The examination shall not include any radiological techniques. It shall not be concerned with the accuracy of any other statement concerning any particular Lot whether contained in the Sale catalogue or otherwise.

(c) The said pre-sale veterinary certificate must not be relied upon in any way as indicating any matter other than that of being a record of examination made by a panel of veterinary surgeons appointed by TATTERSALLS. The Vendor and Purchaser expressly agree and acknowledge that the said pre-sale

veterinary certificate will be valid for the date and time of examination only.

(d) The pre-sale veterinary certificate shall be final and binding as between Vendor and Purchaser as to the matters covered by it and in no circumstances shall TATTERSALLS become liable to any person in respect thereof.

(e) The pre-sale veterinary certificate will be available for inspection by prospective Purchasers at TATTERSALLS Cheltenham Premises on the day of the sale.

9.2. Prospective purchasers may, subject to Condition 14, use a Veterinary Surgeon of their own choice to check or inspect the condition of any Lot prior to sale provided the consent of the Vendor is obtained in advance, that the Vendor expressly consents to the form of inspection to take place and it is understood by prospective purchasers that such consent is entirely at the Vendor's own discretion.

9.3. A Lot offered for sale with a pre-sale veterinary certificate is not returnable in respect of any matter covered by that certificate.

Sale of a Lot as it stands

9.4. In the event that a Lot is described or announced as being 'sold as it stands', (a) no pre-sale veterinary examination shall have been undertaken in accordance with Condition 9.1 and (b) the Purchaser shall not rely upon any physical description of the Lot contained in the catalogue but shall rely entirely upon the Purchaser's own examination and judgement in respect of the Lot. In the event of a dispute arising, and save as aforesaid, the Purchaser shall be entitled to rely upon the provisions of Conditions 10, 11 and 12 as applicable save that the Purchaser cannot complain of matters which would have been revealed by a veterinary examination if the Lot had been sold subject to a pre-sale veterinary certificate. For the avoidance of doubt, where a Lot is described or announced as being 'sold as it stands' the Purchaser shall be entitled to rely upon the provisions of Condition 22 (in respect of the taking and testing of post-sale blood samples only), Condition 23 and Condition 24 and shall not be precluded from returning a Lot under Condition 22 even if the matter complained of would have been revealed by a veterinary examination had the Lot been sold subject to a pre-sale veterinary certificate.

10. Description and Health

Where certificates, notices in writing and/or any other documents are required to be received by TATTERSALLS under these Conditions of Sale, that requirement can only be satisfied by delivering them to TATTERSALLS at their Newmarket offices.

10.1. Each Lot must be registered with a Stud Book Authority approved by the International Stud Book Committee, and if not so registered is returnable in accordance with Condition 11 hereof.

10.2. A Stallion is a male horse at stud. A Gelding is a male horse which has been castrated (i.e. had both testicles removed in their entirety). A Colt is a male horse up to and including the age of four years, provided that he is not properly describable as a Stallion or a Gelding. A Horse is a male horse five years of age or over not properly describable as a Stallion or a Gelding. The description Stallion or Colt or Horse does not exclude a rig or crypt-orchid. (The term rig or crypt-orchid applied to male horses in which one or both testes do not descend into the scrotum from the abdomen at the usual time). If a male horse is not properly described he is returnable in accordance with this Condition and with Condition 11 hereof. Provided always that the Purchaser may only return the Lot if:

(a) TATTERSALLS have received notice in writing from the Purchaser before 5.00 p.m. on the 7th day after the day on which the Lot was sold that he requires an examination to determine whether the Lot has been mis-described under this Condition.

(b) The Lot has been returned to TATTERSALLS at Park Paddocks, Newmarket premises or any other premises designated by TATTERSALLS by the Purchaser by 5.00 p.m. on the 14th day after the day on which the Lot was sold.

(c) TATTERSALLS have received a certificate in writing from a Veterinary Surgeon of the Purchaser's choice before 5.00 p.m. on the 14th day after the day on which the Lot was sold stating that the Lot

has been mis-described under this Condition.

(d) TATTERSALLS have received notice in writing from the Purchaser contending that the Lot has been mis-described under this Condition before 5.00 p.m. on the 14th day after the day on which the Lot was sold.

10.3. A Filly should only be so described up to and including the age of four years. Thereafter she must be described as a Mare. If at any time before reaching five years she is covered she must subsequently at all times be described as a Mare. If a Filly or a Mare is not properly described she is returnable in accordance with Condition 11 hereof. For all Mares there must be given particulars of all coverings. If a Mare has subsequent to any such coverings slipped foal the fact must be stated and if not stated or the particulars of coverings are not given as required the Mare is returnable in accordance with Condition 11 hereof.

10.4. Any Lot

(a) which is a Wind sucker (i.e. gulps or swallows air whether in association with grasping fixed objects with incisor teeth or not) is returnable in accordance with Condition 11 unless described without qualification as a Wind sucker, Crib biter or Cribber in which event the Lot is not returnable.

(b) which has been operated on for the correction of Wind sucking as defined above, including Crib biting, is returnable in accordance with Condition 11 unless so described.

(c) Crib biters and Cribbers are not returnable unless the Crib biting is associated with Wind sucking in which case the Lot is returnable as a Wind sucker unless it is described without qualification as a Wind sucker, Crib biter or Cribber.

10.5. Any Lot

(a) Which is an habitual Weaver (i.e. habitually swings its head and neck to and fro and transfers weight from one forelimb to the other alternately) or

(b) Which is an habitual Boxwalker (i.e. habitually walks either backwards and forwards or round and round the box repeatedly in an aimless manner), is returnable in accordance with this Condition and Condition 11 hereof unless so described. Provided always that the Purchaser may only return the Lot if:

(i) TATTERSALLS have received a notice in writing from the Purchaser before 5.00 pm on the 7th day after the day on which the Lot was sold that he may wish to return the Lot to Tattersalls as either an habitual Weaver or an habitual Boxwalker.

(ii) He has returned the Lot to TATTERSALLS' Park Paddocks, Newmarket premises or any other premises designated by TATTERSALLS by 5.00 p.m. on the 14th day after the day on which the Lot was sold.

(iii) TATTERSALLS have received a certificate in writing from a Veterinary Surgeon of the Purchaser's choice before 5.00 p.m. on the 14th day after the day on which the Lot was sold stating that as a result of observation between 7 and 14 days after the day on which the Lot was sold, it is believed that the Lot is an habitual Weaver or an habitual Boxwalker.

(iv) TATTERSALLS have received a notice in writing from the Purchaser of his contention that the Lot is an habitual Weaver or an habitual Boxwalker before 5.00 p.m. on the 14th day after the day on which the Lot was sold.

10.6. Any Lot which has been operated upon for the correction of Whistling and/or Roaring, is returnable in accordance with Condition 11 hereof unless so described. Operations to resect the aryepiglottic folds or to treat the displacement of the soft palate, including the operations tie forward, cautery of the soft palate, trimming of the soft palate and myectomy are not operations for the correction of Whistling and/or Roaring within the meaning of this sub-condition.

10.7. Any Lot which has run at a meeting not recognised by a Racing Authority or is restricted from racing by any Racing Authority and not so described is returnable in accordance with Condition 11 hereof.

10.8. Save as aforesaid and save as provided for in Condition 9.4 any material mis-description in the catalogue details of any Lot or in any information with regard thereto announced from the Auctioneer's Rostrum shall render the Lot returnable in accordance with Condition 11 hereof unless, in either case, corrected by announcement from the Auctioneer's Rostrum.

11. Lots Returned to Tattersalls

If the Purchaser of any Lot contends that it is returnable to the Vendor under Condition 10 the Lot must be returned to TATTERSALLS with a notice in writing of such contention and in the case of Lots returned to TATTERSALLS under Conditions 10.3., 10.4. and 10.6. with a veterinary certificate specifying the nature of the complaint and in the case of Lots returned to TATTERSALLS under Conditions 10.2., and 10.5., as prescribed therein. Where certificates, notices in writing and/or any other documents are required to be received by TATTERSALLS under these Conditions of Sale, that requirement can only be satisfied by delivering them to TATTERSALLS at their Newmarket offices. Lots returned to TATTERSALLS under Condition 10 must be returned to Park Paddocks, Newmarket or any other premises designated by TATTERSALLS and the requisite notices/certificates be received by TATTERSALLS before 5.00 p.m. on the seventh day after the day on which the Lot was sold except for those returned to TATTERSALLS under Conditions 10.2., and 10.5., which must be returned to TATTERSALLS as prescribed therein. However in the case of a return of a Lot to TATTERSALLS under Condition 10.6. where TATTERSALLS receive a written notice from the Purchaser's Veterinary Surgeon stating that he is unable to give a certificate within the prescribed time on grounds connected with the health or characteristics of the Lot then TATTERSALLS may decide to extend the prescribed time for lodgement of the certificate and, for this purpose, may have regard to the opinion of any Veterinary Surgeon or Surgeons appointed by them. Failure to comply with the provisions of this Condition and Condition 10 shall be an absolute bar to any claim that the Lot is returnable and the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot. Where the Purchaser has returned the Lot to TATTERSALLS in accordance with this Condition and Condition 10 hereof and the Vendor does not accept that the Lot is returnable to him TATTERSALLS will decide the dispute under Condition 12.

12. Resolution Procedures

Any dispute arising under Conditions 10 and 11 shall be decided by TATTERSALLS in such manner and either without evidence or after hearing evidence of such nature and taken in such manner as TATTERSALLS shall think fit and TATTERSALLS decision shall be final and binding on both Vendor and Purchaser and TATTERSALLS shall not be responsible for any loss or expense incurred by any party to such dispute. The decision shall be given not later than 21 days from the date of the return of the Lot to TATTERSALLS unless TATTERSALLS are advised by the Veterinary Surgeon or Surgeons appointed by it that a longer period or a different method of testing be necessary due to the health or characteristics of the Lot. In determining whether any Lot is returnable as an habitual Weaver or an habitual Boxwalker under Condition 10.5 TATTERSALLS may have regard to the opinion of any Veterinary Surgeon or Surgeons appointed by them whose opinion shall be given after allowing the Lot to settle in its environment and have adequate exercise. In determining whether any Lot is returnable under Condition 10.6 TATTERSALLS may have regard to the opinion of any Veterinary Surgeon or Surgeons appointed by them whose opinion shall be given after examining the Lot with the endoscope. The Purchaser expressly acknowledges that the conditions revealed by post sale examination with an endoscope for which return to the Vendor is allowed are ONLY as set forth in Condition 10.6 and further acknowledges that there are other conditions which may be revealed by such examination which may affect the desirability of purchasing the Lot but which are NOT grounds for return to the Vendor.

The party against whom a decision is given shall:

(a) pay to TATTERSALLS all costs and expenses (including insurance) incurred by them or in connection with the taking of evidence or making the decision.

(b) indemnify TATTERSALLS against all costs claims, demands actions and expenses arising out of or in connection with such decisions.

The Lot shall be at the Purchaser's risk in all respects until the decision that it is returnable to the Vendor given by TATTERSALLS. If it be decided that the Lot is returnable to the Vendor, the Vendor shall, provided always that the Lot has not been removed from the United Kingdom or Ireland, pay to TATTERSALLS on behalf of the Purchaser the cost of returning the Lot to Park Paddocks, Newmarket TATTERSALLS or any other premises designated by TATTERSALLS under these Conditions of Sale, and the amount of any payment under this Condition shall be fixed by TATTERSALLS whose decision shall be final and binding on all parties to the dispute. All keep and other costs (save only for the cost of returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS where the Lot has not been removed from the United Kingdom or Ireland) incurred by the Purchaser in connection with the Lot shall be for the Purchaser's account in any event. Save as provided for in Condition 22, 23 and 24 no Lot is returnable to the Vendor in any circumstances other than in accordance with this Condition and Conditions 10 and 11 hereof. Unless so returnable the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot.

13. Responsibility

The Vendor is responsible for the accuracy of all information concerning the pedigree description and health of a Lot. No statement certificate forecast or expression of opinion in respect thereof is or is to be deemed to be in any circumstances a representation, undertaking, warranty by TATTERSALLS or condition of any contract with TATTERSALLS and TATTERSALLS shall in no circumstances become liable to any person in respect thereof. TATTERSALLS reserve the right to require that any notice regarding the pedigree description and health of a Lot must be in writing and lodged at TATTERSALLS Newmarket office and/or if required TATTERSALLS Cheltenham Premises prior to the sale of the Lot and it is agreed that any such notice shall not be treated as given unless acknowledged in writing by TATTERSALLS. TATTERSALLS do not warrant that any Lot is eligible for participation in any scheme or race notwithstanding an announcement or notice in a catalogue or otherwise.

14. - 18. Purchasers

14. Purchasers are advised to inspect each Lot prior to purchase. As noted in Condition 9.2. Purchasers must ensure that the Vendor's approval is obtained before a veterinary inspection is made. All Lots are sold subject to TATTERSALLS' Conditions of Sale and are subject to any announcements that may be made from time to time from the Auctioneer's Rostrum and therefore it is the responsibility of all bidders to be in attendance at the commencement of the sale of a Lot to hear any such announcements. Information appearing on notice and electronic boards and in the Sale Ring and anywhere else on TATTERSALLS "Premises" (as defined in Condition 71.) is for guidance purposes only and no liability shall attach to TATTERSALLS or the Vendor for any error in or omission from the information so provided. Where a Lot is described as being sold with race entries, the responsibility thereof passes to the Purchaser at Fall of Hammer.

15. There is no term implied in any sale that any Lot is of satisfactory quality, merchantable quality or is fit for training or any particular purpose. Save only as and to the extent indicated on a Veterinary Certificate following an examination under Condition 9 any such term, condition or warranty that might otherwise be incorporated into or apply to the sale of a Lot under these Conditions of Sale is excluded to the maximum extent permissible by law.

16.

16.1. The Vendor as defined in Condition 1.2 shall remain at all times the Vendor for the purpose of and within the meaning of these Conditions whether or not he was in fact the owner at the time of entry or if he was,

notwithstanding any transfer of ownership prior to the fall of the hammer. Such transfer shall not by itself operate as the withdrawal or revocation of any authority to sell.

16.2. Where TATTERSALLS in their Sales catalogue make a statement as to the ownership of a Lot they do so in good faith and in accordance with the information provided in the sales entry form but they do not thereby make nor do they otherwise make any representation whatsoever, whether express or implied, as to the identity of the owner or owners of any Lot at the time of entry, time of sale or at any other time.

16.3. Without prejudice to the generality of the foregoing the fact that TATTERSALLS makes no such representation means that it shall not be a term of any contract between TATTERSALLS and a Purchaser (whether condition, warranty or otherwise) that the Lot is at the time of sale or was at the time of entry or at any other time the property of any particular person or persons and that if a purchaser purchases a Lot relying on any representation as to the ownership of the Lot at the time of entry, time of sale or at any other time he does so, as far as his contract with TATTERSALLS is concerned, entirely at his own risk and such representation and/or reliance shall not prevent TATTERSALLS being entitled to recover the full amount of the purchase price immediately in accordance with Condition 4.

16.4. Consistently with and without prejudice to the foregoing in any case where TATTERSALLS are able to procure that title in the Lot passes to the Purchaser the fact, if it be the case, that as at the time of sale they did not have authority to sell shall not prevent TATTERSALLS being entitled to recover the full amount of the purchase price immediately in accordance with Condition 4.

17. An allegation by a Purchaser that a particular person, whether or not the owner of the Lot for the time being has taken part whether directly or indirectly in the bidding shall not prevent TATTERSALLS being entitled to recover the full amount of the purchase price immediately in accordance with Condition 4.

18. Further and without prejudice to any other provision of these Conditions TATTERSALLS make no representation whatsoever, whether express or implied, about, with regard to or in connection with any Lot. A Purchaser must make his own enquiries and exercise his own judgement as to a Lot and its value and if a purchaser purchases any Lot relying on any representation whether by or on behalf of the Vendor or otherwise howsoever he does so, as far as his contract with TATTERSALLS is concerned, entirely at his own risk and such representation and/or reliance shall not prevent TATTERSALLS being entitled to recover the full amount of the purchase price immediately in accordance with Condition 4.

19. Disputes between Vendor and Purchaser

Where, as between Vendor and Purchaser a dispute has arisen out of or in connection with the sale of any Lot TATTERSALLS shall not be liable to either party in connection therewith and no such dispute shall prevent TATTERSALLS being entitled to recover the full amount of the purchase price immediately in pursuance of Condition 4.

20. Withdrawal

TATTERSALLS shall not be liable to any person for any loss alleged to have been suffered as the result of the withdrawal of a Lot from any Sale for any reason.

21. Sales Levies

21.1. Unless a Vendor or Consignor notifies TATTERSALLS in writing within 14 days from the last day of the Sale that he is unwilling to contribute to a Sales Levy, TATTERSALLS will deduct 0.75% from the sales proceeds of each and every Lot payable to Vendors from the United Kingdom and elsewhere other than the Irish Republic. The Sales Levy will be paid to the Thoroughbred Breeders' Association who will be notified of the Vendor or Consignor's name and address.

21.2. The Vendor authorises Tattersalls to deduct from the sales proceeds of each and every lot sold the sum of £3 to be paid to the Bloodstock Industry Forum for the purpose of providing a facility for a participant

with concerns over an alleged breach of the Code to obtain free, initial and independent legal advice from a Panel Lawyer as to any criminal, civil and regulatory remedies for breach of the Code and for the purpose of enabling the Code to be reviewed at least annually to ensure that it remains current, robust and fit for purpose.

21.3. In respect of each Lot published by Tattersalls as sold at its Sales the following sums are payable to support the charitable work of the Retraining of RacehorsesCharity (Registered Charity No: 1084787):
(a) The Vendor shall pay to Tattersalls the sum of £3 and authorises Tattersalls to deduct this sum from the sales proceeds of the Lot;
(b) The Purchaser shall pay to Tattersalls the sum of £3 on demand in addition to all other sums payable under these Conditions of Sale;
(c) Tattersalls shall pay the sum of £6. Tattersalls shall account to the Retraining of Racehorses Charity for all sums collected pursuant to this sub-condition.

22. Drugs - Non-Steroidal Anti-Inflammatories; Corticosteroids; Clenbuterol

This Condition applies to all Lots sold at TATTERSALLS Cheltenham.

22.1. Pre-sale blood sample:

(a) A Lot shall be returnable to the Vendor in accordance with this Condition 22.1 (a) where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot during the pre-sale veterinary examination pursuant to Condition 9 hereof and tested in accordance with this Condition contains the specified level or more of any non-steroidal anti-inflammatory drugs or their metabolites, ("NSAID"). It is hereby expressly acknowledged by the Vendor and the Purchaser that the Purchaser's right to return a Lot in respect of the testing of a pre-sale blood sample pursuant to this Condition 22.1 (a) remains valid, enforceable and effective whether or not an announcement is made by the auctioneer pursuant to Condition 22.18.

(b) A Lot shall be returnable to the Vendor in accordance with this Condition 22.1. (b) where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot during the pre-sale veterinary examination pursuant to Condition 9 hereof and tested in accordance with this Condition contains corticosteroids and/or clenbuterol ("Proscribed Drugs"). It is hereby expressly acknowledged by the Vendor and the Purchaser that the Purchaser's right to return a Lot in respect of the testing of a pre-sale blood sample pursuant to this Condition 22.1 for corticosteroids remains valid, enforceable and effective whether or not an announcement is made by the auctioneer pursuant to Condition 22.18.

22.2. Post-sale blood sample: Save as provided for in Condition 22.18 a Lot shall be returnable to the Vendor in accordance with this Condition 22.2 where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot after the fall of the hammer in accordance with Condition 22.6 and tested in accordance with this Condition contains the specified level or more of any NSAID.

22.3. A list showing the specified levels of the NSAID is available upon request made to TATTERSALLS and Purchasers and Vendors are advised to check the current specified levels before purchasing or entering a Lot for sale.

22.4. Save as provided in sub-condition 22.19 a Lot shall be returnable to the Vendor in accordance with this Condition where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot in accordance with this Condition contains corticosteroids.

22.5. A Lot shall be returnable to the Vendor in accordance with this Condition where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot in accordance with this Condition contains clenbuterol.

22.6. A sample will be taken from a Lot in accordance with this Condition 22.6 where:

(a) the Purchaser, in compliance with sub-condition 22.8 hereof, irrevocably instructs TATTERSALLS to take a post-sale blood sample from the said Lot for the purpose of this Condition 22.6 and to have the sample tested for the presence of NSAID's and/or Proscribed Drugs, and

(b) the Vendor complies with sub-condition 22.9. (a) hereof, and

(c) a member of a veterinary team appointed by TATTERSALLS takes a sample from the said Lot after the fall of the hammer and while it is in a holding area designated by TATTERSALLS.

22.7. A pre-sale blood sample taken from a Lot as described in Condition 22.1 will only be tested for the presence of Proscribed Drugs in accordance with Condition 22 if the Purchaser also gives an instruction in accordance with sub-condition 22.8 for the post-sale blood sample to be tested.

22.8. A post-sale blood sample taken from a Lot as described in Condition 22.6 will be tested for the presence of NSAID's and/or Proscribed Drugs in accordance with Condition 22 where the Purchaser gives an instruction immediately after the purchase of a Lot and by signing to this effect on the form of Purchase Confirmation supplied by TATTERSALLS who will not accept instructions given in any other way. Where such an instruction is given (but not otherwise) a pre-sale blood sample taken from a Lot as described in Condition 22.1 shall also be tested for the presence of NSAID's and/or Proscribed Drugs in accordance with Condition 22.

22.9. Where an instruction is given by the Purchaser under sub-condition 22.8 hereof:

(a) The Vendor shall deliver the said Lot directly from the Sale Ring to the designated holding area in accordance with TATTERSALLS directions and for this purpose the Purchaser agrees that notwithstanding that risk in the said Lot has passed to him he is not entitled to take possession or control of the said Lot until after the Lot is released from the designated holding area. Where TATTERSALLS decides that the Vendor has failed to deliver the said Lot as aforesaid the said Lot shall be returnable to the Vendor in accordance with this Condition.

(b) If after one hour from the delivery of the Lot to the designated holding area a sample has not been taken from the said Lot notwithstanding that the said veterinary team have used such reasonable endeavours as are commensurate with the circumstances including the number of Lots from which samples are to be taken and their behaviour, the said Lot shall be returnable to the Vendor in accordance with this Condition.

(c) Where a pre-sale blood sample has not been taken from the said Lot notwithstanding that the said veterinary team have used such reasonable endeavours as are commensurate with the circumstances including the number of Lots from which samples are to be taken and their behaviour, the said Lot shall be returnable to the Vendor in accordance with this Condition unless TATTERSALLS make an announcement to this effect from the rostrum at the time of sale that a pre-sale blood sample has not been taken and is unable to be tested as per Condition 22.1.

22.10. TATTERSALLS shall exercise its absolute discretion in making a decision under this Condition. TATTERSALLS decision shall be given by notice to both the Vendor and the Purchaser as soon as reasonably possible after the sale of the said Lot, shall be final and shall be binding on both the Vendor and the Purchaser and TATTERSALLS shall not be responsiblefor any loss or expense incurred by any party arising out of its decision.

22.11. The Purchaser expressly acknowledges that (subject to sub-conditions 22.18 and 22.19 below), a Lot is only returnable to the Vendor under this condition if:

(a) it is decided by TATTERSALLS that the blood sample taken from the Lot contains the specified level or more of any NSAID and further acknowledges that the presence of any NSAID in the blood sample at a level below the specified level is not a ground for return of a Lot to the Vendor; and/or

(b) it is decided by TATTERSALLS that the blood sample taken from the Lot contains NSAIDs and/or corticosteroids other than those read out by TATTERSALLS at the time of sale of the said Lot and/or

(c) it is decided by TATTERSALLS that the blood sample taken from the Lot contains clenbuterol.

22.12. Unless so returnable the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot. Where a sample taken from a Lot in accordance with this Condition is damaged, lost or stolen or is otherwise incapable of being satisfactorily analysed for the purpose of this Condition the Vendor and Purchaser hereby expressly agree that in such circumstances the contract of sale shall

stand and that the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot.

22.13. (a) Where the Purchaser elects to return the Lot to the Vendor under this Condition such election must be made by returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS with a notice in writing of such an election within 7 days of the date on which notice of TATTERSALLS decision is given to the Purchaser. Failure to comply with this sub-section shall be an absolute bar to any claim that the Purchaser is entitled to return the lot under this Condition and the Purchaser shall be bound to keep the Lot and pay the full amount of the purchase price therefor. All keep and other costs (save only for the cost of returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS where the Lot has not been removed from the United Kingdom or Ireland) incurred by the Purchaser in connection with the Lot shall be for the Purchaser's account in any event.

(b) Upon TATTERSALLS having acknowledged receipt of the Purchaser's notice given in accordance with Condition 22.13 (a) hereof TATTERSALLS shall give notice to both Vendor and Purchaser that the Contract of Sale in respect of the said Lot has been determined.

(c) The Lot shall be at the Purchaser's risk in all respects from the fall of the Hammer until notice is given by TATTERSALLS in accordance with Condition 22.13 (b) hereof. For the avoidance of doubt, in any case where TATTERSALLS has given such notice the Lot is thereafter at the risk of the Vendor.

(d) If the Purchaser has elected to return the Lot to the Vendor in accordance with this Condition the Vendor shall:

(i) Pay to TATTERSALLS on invoice the commission provided for at Condition 3.2 (d) hereof;

(ii) Pay to TATTERSALLS on invoice their charge for taking and testing the samples and in making and giving its decision under this Condition.

(iii) provided always that the Lot has not been removed from the United Kingdom or Ireland pay to TATTERSALLS on demand and on behalf of the Purchaser the cost incurred by the Purchaser in returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS and, if not agreed, the amount of any payment under this sub-condition shall be fixed by TATTERSALLS whose decision shall be final and binding on all parties to the dispute

(iv) Indemnify TATTERSALLS against all costs claims demands actions and expenses arising out of or in connection with its decision under this Condition.

22.14. Save as provided for in Condition 22.13. (d) hereof the Purchaser shall pay to TATTERSALLS on invoice their charge for taking and testing the samples and making and giving its decision under this Condition.

22.15. For the avoidance of doubt, time runs for the purposes of the Conditions of Sale generally notwithstanding the Purchaser's instruction for a sample to be tested in accordance with this Condition.

22.16. (a) Any notice under this Condition shall be in writing and shall be delivered by hand sent by first- class post or by fax to the Vendor or to the Purchaser at the address given on the sales entry form or Purchase Confirmation as the case may be, or at their normal address of residence or business. Such notice shall be given or deemed given on the date of delivery or the second day after posting or on the day of transmission as the case may be.

(b) For the purposes of Condition 22.13. (a) such notice in writing shall be delivered to TATTERSALLS at Newmarket and shall not be treated as given unless acknowledged in writing by TATTERSALLS.

22.17. Any risk attached to the taking of a sample or samples under Condition 22 will be entirely at the risk of the Vendor until the hammer has fallen and thereafter at the risk of the Purchaser.

22.18. If TATTERSALLS decides in its absolute discretion that a post-sale blood sample taken from the said Lot in accordance with Condition 22.6 contains the specified level or more of NSAID the Lot shall, nevertheless, not be returnable to the Vendor in accordance with Condition 22.2 where, prior to the bidding on the Lot commencing, TATTERSALLS has received and the auctioneer has read out a certificate signed by a veterinary surgeon appointed by the Vendor stating that NSAID referred to in the certificate have been administered to the Lot and the reason for its use, unless, that is, the NSAID found in the post-sale blood

sample are other than those stated in the said certificate and read out by the auctioneer in which event the Lot will still be returnable to the Vendor. The Vendor and Purchaser expressly acknowledge and agree that the Purchaser's right to return a Lot in respect of the testing of a pre-sale blood sample pursuant to Condition 22.1 remains valid, enforceable and effective whether or not an announcement is made by the auctioneer pursuant to this sub-condition.

22.19. If TATTERSALLS decides in its absolute discretion that a post-sale blood sample taken from the said Lot in accordance with Condition 22.6 contains corticosteroids the Lot shall, nevertheless, not be returnable to the Vendor in accordance with Condition 22.4 where prior to bidding on the Lot commencing, TATTERSALLS has received and the auctioneer has read out a certificate signed by a veterinary surgeon appointed by the Vendor specifying the type of corticosteroid administered to the Lot and the reason for its use, unless, that is, the corticosteroid(s) found in the post-sale blood sample are other than those stated in the said certificate and read out by the auctioneer in which event the Lot will still be returnable to the Vendor. The Vendor and Purchaser expressly acknowledge and agree that the Purchaser's right to return a Lot in respect of the testing of a pre-sale blood sample pursuant to Condition 22.1 remains valid, enforceable and effective whether or not an announcement is made by the auctioneer pursuant to this sub-condition.

23. Piroplasmosis

This Condition applies to all Lots sold at TATTERSALLS Cheltenham:

23.1. Unless described without qualification as either positive or doubtful for Piroplasmosis, a Lot shall be returnable to the Vendor in accordance with this Condition where TATTERSALLS decides in its absolute discretion that a blood sample taken from the said Lot in accordance with this Condition and tested in accordance with the OIE Protocol using either a Piro IFA test or a C-ELISA test ("the Prescribed Tests") contains the specified levels of either Theileria equi or Babesia caballi.

23.2. A list showing the specified levels for Theileria equi and Babesia caballi for a Lot to be found either positive or doubtful for Piroplasmosis is available upon request made to TATTERSALLS at its Newmarket offices and or TATTERSALLS Cheltenham Premises and Purchasers and Vendors are advised to check the current specified levels before purchasing or entering a Lot for sale.

23.3. A sample will be taken from a Lot in accordance with this Condition where:

(a) the Purchaser, in compliance with sub-condition 23.4 hereof, irrevocably instructs TATTERSALLS to take a sample from the said Lot for the purpose of this Condition and to have the sample tested for the presence of Piroplasmosis, and

(b) the Vendor complies with sub-condition 23.5. (a) hereof, and

(c) a member of a veterinary team appointed by TATTERSALLS takes a sample from the said Lot while it is in a holding area designated by TATTERSALLS.

23.4. Where a Purchaser wishes to give an instruction under sub-condition 23.3. (a) hereof he shall do so immediately after the purchase of a Lot and by signing to this effect on the form of Purchase Confirmation supplied by TATTERSALLS who will not accept instructions given in any other way.

23.5. Where an instruction is given by the Purchaser under sub-condition 23.4 hereof:

(a) The Vendor shall deliver the said Lot directly from the Sale Ring to the designated holding area in accordance with TATTERSALLS directions and for this purpose the Purchaser agrees that notwithstanding that risk in the said Lot has passed to him he is not entitled to take possession or control of the said Lot until after the Lot is released from the designated holding area. Where TATTERSALLS decides that the Vendor has failed to deliver the said Lot as aforesaid the said Lot shall be returnable to the Vendor in accordance with this Condition.

(b) If after one hour from the delivery of the Lot to the designated holding area a sample has not been taken from the said Lot notwithstanding that the said veterinary team have used such reasonable endeavours as are commensurate with the circumstances including the number of Lots from

which samples are to be taken and their behaviour, the said Lot shall be returnable to the Vendor in accordance with this Condition.

23.6. TATTERSALLS shall exercise its absolute discretion in making a decision under this Condition. TATTERSALLS decision shall be final and binding on both Vendor and Purchaser and TATTERSALLS shall not be responsible for any loss or expense incurred by any party arising out of its decision.

23.7. The Purchaser expressly acknowledges that although there are other methods of testing for Piroplasmosis a Lot is only returnable to the Vendor if it is decided by TATTERSALLS that the sample taken from a Lot and tested using the Prescribed Test contains the specified levels of either Theileria equi or Babesia caballi and further acknowledges that the presence of either Theileria equi or Babesia caballi in the sample at levels below the specified levels is not a ground for return of a Lot to the Vendor. Unless so returnable the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot. Where a sample taken from a Lot in accordance with this Condition is damaged, lost or stolen or is otherwise incapable of being satisfactorily analysed for the purpose of this Condition the Vendor and Purchaser hereby expressly agree that in such circumstances the contract of sale shall stand and that the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot.

23.8. (a) Where the Purchaser elects to return the Lot to the Vendor under this Condition such election must be made by returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS together with a notice in writing of such election within 7 days of the date on which notice of TATTERSALLS decision is given to the Purchaser. Failure to comply with this sub-condition shall be an absolute bar to any claim that the Purchaser is entitled to return the Lot under this Condition and the Purchaser shall be bound to keep the Lot and pay the full amount of the purchase price therefor. All keep and other costs (save only for the cost of returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS where the Lot has not been removed from the United Kingdom or Ireland) incurred by the Purchaser in connection with the Lot shall be for the Purchaser's account in any event.

(b) Upon TATTERSALLS having acknowledged receipt of the Purchaser's notice in accordance with sub-condition 23.8. (a) hereof TATTERSALLS shall give notice to both Vendor and Purchaser that the contract of sale in respect of the said Lot has been determined.

(c) The Lot shall be at the Purchaser's risk in all respects from Fall of Hammer until notice is given by TATTERSALLS in accordance with sub-condition 23.8. (b) hereof. For the avoidance of doubt, in any case where TATTERSALLS has given such notice the Lot is thereafter at the risk of the Vendor.

(d) If the Purchaser has elected to return the Lot to the Vendor in accordance with this Condition the Vendor shall:

(i) pay to TATTERSALLS on invoice the commission provided for at Condition 3 hereof

(ii) pay to TATTERSALLS on invoice its charge for taking and testing the sample and in making and giving its decision under this Condition

(iii) provided always that the Lot has not been removed from the United Kingdom or Ireland pay to TATTERSALLS on demand and on behalf of the Purchaser the cost incurred by the Purchaser in returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS and, if not agreed, the amount of any payment under this sub-condition shall be fixed by TATTERSALLS whose decision shall be final and binding on all parties to the dispute

(iv) indemnify TATTERSALLS against all costs claims demands actions and expenses arising out of or in connection with its decision under this Condition.

23.9. Save as provided for in sub-condition 23.8. (d) hereof the Purchaser shall pay to TATTERSALLS on invoice its charge for taking and testing the sample and making and giving its decision under this Condition.

23.10. For the avoidance of doubt, time runs for the purposes of the Conditions of Sale generally notwithstanding the Purchaser's instruction for a sample to be taken and tested in accordance with this Condition.

23.11. (a) Any notice under this Condition shall be in writing and shall be delivered by hand or sent by first-class post or by fax to the Vendor or to the Purchaser at the address given on the Sales Entry Form or Purchase Confirmation as the case may be, or at their normal address of residence or business. Such notice shall be given or, deemed given on the date of delivery or the second day after posting or on the day of transmission as the case may be.

(b) For the purposes of sub-condition 23.8. (a) such notice in writing shall be delivered to TATTERSALLS at its office at Newmarket and shall not be treated as given unless acknowledged in writing by TATTERSALLS.

24. Notification By Racing Authority of Positive "A" Sample

24.1. Where prior to the date of sale a Lot has had a blood, hair or urine sample taken by or on behalf of a Racing Authority in connection with either its competition or out of competition testing for proscribed substances ("the Sample"), the Vendor hereby agrees to and shall notify TATTERSALLS in writing if the Racing Authority has advised the Vendor or anyone who is or has acted as his agent, trainer or handler that an "A" sample taken from the Sample has tested positive for the presence of any substance proscribed by that Racing Authority, such notification to be made by the Vendor to TATTERSALLS prior to or at the time the Lot is to be offered for sale or, if the result of the testing of the "A" sample is not known at that time, within 24 hours of the Vendor or anyone who is or has acted as his agent, trainer or handler having received such advice from the Racing Authority. For the purpose of this Condition any advice given by the Racing Authority to anyone who is or has acted as the Vendor's agent, trainer or handler that an "A" sample taken from the Sample has tested positive for the presence of any substance proscribed by the Racing Authority shall be deemed to be advice received by and known to the Vendor and accordingly it is the Vendor's responsibility and obligation to ensure that he is kept fully and promptly informed of the outcome of any testing of an "A" sample as aforesaid.

24.2. Where TATTERSALLS receives notification from the Vendor pursuant to sub-condition 24.1 prior to or at the time the Lot is to be offered for sale, the Vendor agrees that TATTERSALLS shall make an announcement to this effect from the rostrum and, if so announced, a Purchaser shall not be entitled to return the Lot to the Vendor whether on account of the positive "A" sample test result or any subsequent confirmation of the same whether by way of testing of any "B" sample of the Sample or otherwise howsoever.

24.3. (a) Where TATTERSALLS receives notification from the Vendor pursuant to sub-condition 24.1 after the time the Lot is offered for sale, it shall within 24 hours notify the Purchaser of the same and the Purchaser may then elect to return to the Lot to the Vendor under this Condition.

(b) Where the Vendor fails, in breach of its obligations under sub-condition 24.1, to give notice to TATTERSALLS as provided therein TATTERSALLS shall within 24 hours of discovery of the said breach notify the Purchaser of the same and the Purchaser may then elect to return to the Lot to the Vendor under this Condition.

(c) The Vendor and Purchaser hereby expressly acknowledge and agree that although an "A" sample and a confirmatory "B" sample may be taken from the Sample it is sufficient, for the purpose of this Condition, only that the "A" sample taken from the Sample has tested positive for the presence of any substance proscribed by that Racing Authority and it is further acknowledged and agreed that neither the parties nor TATTERSALLS shall have regard to the outcome of any testing of the "B" sample for the purpose of this Condition.

24.4. Where the Purchaser elects to return to the Lot to the Vendor pursuant to sub-condition 24.3 such election may and may only be made by returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS together with a notice in writing of such an election within 7 days of the date on which TATTERSALLS gives its notice to the Purchaser. Failure to comply with this sub-condition shall be an absolute bar to any claim that the Purchaser is entitled to return the lot under this Condition.

24.5. (a) Upon the Lot having been returned to TATTERSALLS and upon TATTERSALLS having received the Purchaser's notice in accordance with sub-condition 24.4 hereof, TATTERSALLS shall give notice to both Vendor and Purchaser that the contract of sale in respect of the said Lot has been determined.

(b) The Lot shall be at the Purchaser's risk in all respects from the fall of the Hammer until notice is given by TATTERSALLS in accordance with Condition 24.5. (a) hereof. For the avoidance of doubt, in any case where TATTERSALLS has given such notice the Lot is thereafter at the risk of the Vendor.

(c) If the Purchaser has elected to return the Lot to the Vendor in accordance with this Condition:
(i) the Vendor shall pay to TATTERSALLS on invoice the commission provided for at Condition 3.2. (d) hereof;
(ii) the Vendor shall indemnify TATTERSALLS against all costs claims demands actions and expenses arising out of or in connection with this Condition;
(iii) the Vendor shall, provided always that the Lot has not been removed from the United Kingdom or Ireland, pay to TATTERSALLS on demand and on behalf of the Purchaser the cost incurred by the Purchaser in returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS and, if not agreed, the amount of any payment under this sub- condition shall be fixed by TATTERSALLS whose decision shall be final and binding on all parties to the dispute;
(iv) save as provided for in sub-condition 24.6 the Purchaser shall pay all keep and other costs (save only for the cost of returning the Lot to TATTERSALLS at any premises designated by TATTERSALLS where the Lot has not been removed from the United Kingdom or Ireland) incurred by the Purchaser in connection with the Lot which shall be for the Purchaser's account in any event.

24.6. (a) Where the Purchaser has elected to return the Lot to the Vendor pursuant to sub-condition 24.3 (b), the Vendor shall pay all reasonable transport, keep or other costs incurred by the Purchaser in connection with the Lot between the date on which the Vendor was obliged to give notice to TATTERSALLS under sub-condition 24.1 and the date on which the contract of sale is determined.

24.7. (a) Any notice under this Condition shall be in writing and shall be delivered by hand or sent by first-class post or by fax or email to the Vendor or to the Purchaser at the address given in the sales entry information or Purchase Confirmation form as the case may be, or at their normal address of residence or business. Such notice shall be given or deemed given on the date of delivery or the second day after posting or on the day of transmission of the fax or email as the case may be.

(b) For the purposes of Condition 24.4 such notice in writing shall be delivered to TATTERSALLS at Terrace House and shall not be treated as given unless acknowledged in writing by TATTERSALLS.

25. No failure or delay on the part of TATTERSALLS (whether in connection with this or any previous sale) to exercise any right, power or remedy shall operate as a waiver of it, nor shall any partial exercise preclude further exercise of the same or some other right, power or remedy.

26. Interest

TATTERSALLS reserve the right to charge interest on unpaid accounts from the date of sale at the rate of 1.50% per month or part thereof on

(a) the Purchase Price or any part thereof if unpaid from the date of sale and

(b) any other sum due and owing to TATTERSALLS under these Conditions of Sale from the date from the liability was incurred or, if different, from the date provided for in these Conditions of Sale. The rate may be varied by notice in writing posted at the office of TATTERSALLS' during these Sales. Interest will not be charged on accounts cleared within 28 days of the last day of each Sale.

27. Law

These Conditions of Sale are in all respects to be governed by and to be construed in accordance with English Law and the English Courts shall, unless TATTERSALLS elect otherwise, have exclusive jurisdiction to hear and determine any action arising thereunder.