

Notices to Purchasers

Conditions of Sale

These Conditions of Sale apply to all Lots sold at Tattersalls Bloodstock Sales March Sale 2021 onwards. Tattersalls draw your attention to the Notices to Purchasers, Guide to Cataloguing Details and Bloodstock Industry Code of Practice printed in each catalogue and to the Guide to Sales booklet available at the Main Sales Office.

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 or ignore any or all bids.

2.5 TATTERSALLS reserves 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.

3. Commission and Fees

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

3.2 Commission is payable to TATTERSALLS by the Vendor at the rate of 5% of the price of each Lot whether:

(a) sold or bought in by auction at TATTERSALLS Sales, or

(b) sold otherwise than by auction at TATTERSALLS Sales between the date of publication of the catalogue for the Sale in which the Lot was entered and 28 days after the last day of that Sale.

Provided that for the purpose of sub-condition (b) above TATTERSALLS reserves the right to substitute a fair price for any sale price notified to it or to determine a fair price when no sale price is notified to it. Provided also 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% unless the Lot was bought-in via internet bidding in which event the rate of commission remains at 5%. Full Commission is to be paid by the Vendor to TATTERSALLS on demand in respect of any Lot returnable and 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 Lot. However, where the reserve price is 20,000 guineas 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 at which it is due to be sold in the Sale unless a Veterinary Certificate to TATTERSALLS' satisfaction is produced or unless commission is payable under sub-condition 3.2(b).

3.5 Commission and Fees are subject to VAT or equivalent where applicable.

4. Bidding

The Auction will be conducted in Guineas. Subject always to the discretion of the Auctioneer no person to advance less than 20 Guineas up to 1000 Guineas; 50 Guineas up to 2,000 Guineas; 100 Guineas up to 5,000 Guineas; 200 Guineas up to 10,000 Guineas; 500 Guineas up to 20,000 Guineas; 1,000 Guineas up to 50,000 Guineas; 2,000 Guineas up to 100,000 Guineas; 5,000 Guineas up to 200,000 Guineas; 10,000 Guineas up to 500,000 Guineas, and 20,000 Guineas thereafter.

5. Payment by Purchasers

5.1 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 name, address and proof of identity to TATTERSALLS if so required, and

(iii) pay the full amount of the price bid for the Lot together with VAT thereon if applicable ('the purchase price') by cash or acceptable banker's draft to TATTERSALLS

(b) take away at his own expense every Lot purchased by him, the day following the sale of that Lot or as directed in the catalogue.

5.2 If the Purchaser shall fail to comply with any of the Conditions set out in 5.1(a) 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.

5.3 If the Purchaser shall fail to pay to TATTERSALLS the Purchase Price and any interest due thereon pursuant to these Conditions then, save where TATTERSALLS shall have exercised its rights under sub-condition 5.2 or sub-condition 6.5, TATTERSALLS shall be entitled to sue for the full amount of the Purchase Price and interest thereon. As between TATTERSALLS and the Vendor TATTERSALLS shall be under no duty to sue and nothing which it does or does not shall affect the right of the Vendor to enforce any right he may have against the Purchaser.

5.4 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 for whom he may be acting shall be jointly and severally liable under the contract of sale and under these Conditions of Sale.

6. Title and Possession

6.1 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 pursuant to 5.1(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.

6.2 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 has 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 has been paid in full together with any interest due thereon pursuant to these Conditions, the Purchaser and/or his principal 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.

6.3 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.

6.4 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 sub-condition 6.3, 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 9am and 6pm on any day.

6.5 At any time after making a demand pursuant to sub-condition 6.3 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.

7. Purchaser's liability after resale

7.1 (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 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 agreed on the resale, TATTERSALLS shall be entitled to keep the full amount paid.

(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 together with interest due thereon pursuant to these Conditions less (ii) such sum, if any, as is paid under the contract of resale.

7.2 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 connection with the Lot and/or its Progeny including the cost of keeping, training, transporting and/or insuring the Lot and/or its Progeny and/or engaging any veterinarian, farrier or other person for the purpose of treating the Lot and/or its Progeny.

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

7.4 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.

8. Responsibility for Horses

8.1 Each Lot shall be at the Vendor's risk from the time of arrival for the period the Lot shall be at Park Paddocks (including Terrace House Yard) 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 time of sale, if sold privately.

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

8.3 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 or personal injury resulting from negligence as defined in the Unfair Contract Terms Act 1977.

8.4 TATTERSALLS reserve 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.

8.5 No Lot shall be removed from the Premises without a written order from TATTERSALLS. For the avoidance of doubt, removal of a Lot from Park Paddocks (including Terrace House Yard) to any outside standing by TATTERSALLS staff shall not constitute removal from the Premises for the purpose of these Conditions of Sale.

9. Vendors

9.1 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 5, TATTERSALLS is entitled to release a Lot from its premises without first having obtained payment therefor and

(d) If TATTERSALLS resells a Lot pursuant to sub-condition 5.2 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 9.1 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.

9.2 (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 9.1 (b) it will account for the said monies when the said dispute shall have been resolved either by agreement or, failing agreement, by court proceedings.

(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 Limited, or Vente Osarus, a related company majority owned by Tattersalls Limited (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 is 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.

9.3 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.

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

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

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

9.7 Where pursuant to this Condition TATTERSALLS has paid to the Vendor or credited his account with the net proceeds 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.

9.8 Where the Purchaser is disputing his obligation to pay for the Lot the Vendor shall, save where TATTERSALLS has exercised its right under Condition 9.7 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.

9.9 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.

9.10 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.

9.11 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.

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 it 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 applies 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 and Condition 11 hereof provided always that the Purchaser may only return the Lot if:

- (a) TATTERSALLS has received a 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 misdescribed under this Condition.
 - (b) The Lot has been returned to TATTERSALLS at Park Paddocks 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 has 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 misdescribed under this Condition.
 - (d) TATTERSALLS has received notice in writing from the Purchaser contending that the Lot has been misdescribed 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 covering 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 Mare described as "believed in foal" must have a Covering Certificate "lodged with TATTERSALLS". A Covering Certificate is only to be regarded as having been "lodged with TATTERSALLS" where, prior to the time of sale of the Mare, either the Covering Certificate has been deposited at TATTERSALLS Office in Park Paddocks or TATTERSALLS has been notified in writing by a Stud Book Authority approved by the International Stud Book Committee that the covering has been registered with it and is recorded electronically. Where, in respect of a Mare described as "believed in foal" a Covering Certificate has not been "lodged with TATTERSALLS" as aforesaid, such Mare is returnable in accordance with this and Condition 11 unless:

- (a) an announcement is made from the Rostrum that the Covering Certificate has not been lodged, and
- (b) the Covering Certificate or written notification as aforesaid from a Stud Book Authority approved by the International Stud Book Committee is received by TATTERSALLS by 5.00 p.m. on the 14th day after the day on which the Lot was sold. Provided always that the Purchaser may only return the Mare if, by 5.00 p.m. on the 21st day after the day on which the Mare was sold, he has:
 - (i) returned the Mare to TATTERSALLS at Park Paddocks or any other premises designated by TATTERSALLS, and
 - (ii) TATTERSALLS has received a notice in writing from the Purchaser of his contention that a Covering Certificate for the Mare had not been "lodged with TATTERSALLS" within the meaning of this sub-condition.

10.5 Any Mare described as "believed in foal" is returnable in accordance with this and Condition 11 hereof if found to be barren at the time of sale, provided always that the Purchaser may only return the Mare if:

- (a) TATTERSALLS has received a certificate in writing from a Veterinary Surgeon of the Purchaser's choice before 5.00 p.m. on the second day after the day on which the Mare was sold alleging the Mare to be barren at the time of sale.
- (b) The Mare has not been removed from the Premises. For the avoidance of doubt removal of a Lot from Park Paddocks (including Terrace House Yard) to any outside standing by TATTERSALLS staff

shall not constitute removal from the Premises for the purpose of these Conditions of Sale.

10.6 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 Cribbiting, 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.

10.7 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 and Condition 11 unless so described. Provided always that the Purchaser may only return the Lot if:
 - (a) TATTERSALLS has received a 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 may wish to return the Lot to TATTERSALLS as either an habitual Weaver or an habitual Boxwalker.
 - (b) He has returned the Lot to TATTERSALLS at Park Paddocks 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.
 - (c) TATTERSALLS has 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.
 - (d) TATTERSALLS has 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.

10.8 Any Lot described as a Horse in Training

- (a) which is a Whistler and/or Roarer as hereinafter defined is returnable in accordance with Condition 11 unless so described or described as "heard to make a noise" without qualification. In the case of a Horse in Training a Whistler and/or Roarer is a Lot which can be heard to make a characteristic abnormal inspiratory sound when actively exercised (ridden where possible) and which has Laryngeal Hemiplegia (Recurrent Laryngeal Neuropathy) when examined with the endoscope. If described as a Whistler and/or Roarer or described as "heard to make a noise" without qualification the Lot may still be returned under sub-conditions 10.8 (b) or (c) if the terms of either of those sub-conditions are satisfied.
- (b) which has been operated upon for the correction of Whistling and/or Roaring, is returnable in accordance with Condition 11 unless so described and, if so described, the Lot is not returnable under either sub-condition 10.8 (a) or (b). 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.
- (c) which makes an abnormal inspiratory sound when actively exercised and which has (i) branchial arch anomaly; or (ii) chondroma or severe arytenoid chondritis; or (iii) cleft palate; or (iv) permanent epiglottic entrapment; or (v) subepiglottic cyst(s) is returnable in accordance with Condition 11 unless so described and, if so described, the Lot is not returnable under either sub-condition 10.8 (a) or (c).

10.9 Any Lot described as a Yearling (other than one sold prior to 1st July to which this sub-condition does not apply) and any Lot offered and described as a Two-Year-Old prior to 1st April,

- (a) which is a Whistler and/or Roarer as hereinafter defined is returnable in accordance with Condition 11 unless so described or described as "heard to make a noise" without qualification. A Whistler and/or Roarer is a Lot which can be heard to make a characteristic abnormal inspiratory sound when actively exercised and which has Laryngeal Hemiplegia (Recurrent Laryngeal Neuropathy) when examined with the endoscope. If described as a Whistler and/or Roarer or described as "heard to make a noise" without qualification the Lot may still be returned under sub-conditions 10.9 (b) or (c) if the terms of either of those sub-conditions are satisfied.
- (b) which has been operated upon for the correction of Whistling and/or Roaring, is returnable in accordance with Condition 11 unless so described and, if so described, the Lot is not returnable under either sub-condition 10.9 (a) or (b). 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.

(c) which makes an abnormal inspiratory sound when actively exercised and which has (i) branchial arch anomaly; or (ii) chondroma or severe arytenoid chondritis; or (iii) cleft palate; or (iv) permanent epiglottic entrapment; or (v) subepiglottic cyst(s) is returnable in accordance with Condition 11 unless so described and, if so described, the Lot is not returnable under either sub-condition 10.9 (a) or (c). Provided always that the Purchaser may only return the Lot if:

(a) It has not been removed from the Premises. For the avoidance of doubt removal of a Lot from Park Paddocks (including Terrace House Yard) to any outside standing by TATTERSALLS staff shall not constitute removal from the Premises for the purpose of these Conditions of Sale.

(b) TATTERSALLS has received a notice in writing from the Purchaser within 24 hours from the Fall of the Hammer that he requires an examination.

(c) TATTERSALLS has received a certificate in writing from a Veterinary Surgeon of the Purchaser's choice before 5.00 p.m. on the fourth day after the day on which the Lot was sold alleging the Lot to be a Whistler and/or Roarer or to have been operated upon for the correction of Whistling and/or Roaring or to be suffering from one of the conditions stated in sub-condition 10.9(c).

(d) TATTERSALLS has received a notice in writing from the Purchaser of his contention that the Lot is a Whistler and/or Roarer or has been operated upon for the correction of Whistling and/or Roaring or is suffering from one of the conditions stated in sub-condition 10.9(c) before 5.00 p.m. on the fourth day after the day on which the Lot was sold.

10.10 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.

10.11 Save as aforesaid any material misdescription 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, 10.6 and 10.8 with a Veterinary Certificate specifying the nature of the complaint and in the case of Lots returned to TATTERSALLS under Conditions 10.2, 10.4, 10.5, 10.7 and 10.9 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 its Newmarket offices. Lots returned to TATTERSALLS under Condition 10 must be returned to Park Paddocks or any other premises designated by TATTERSALLS and the requisite notices/certificates be received by TATTERSALLS before 5.00 p.m. on the 7th day after the day on which the Lot was sold except for those returned to TATTERSALLS under Conditions 10.2, 10.4, 10.5, 10.7 and 10.9, which must be returned to TATTERSALLS as prescribed therein. However in the case of a return of a Lot to TATTERSALLS under Conditions 10.8 or 10.9 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 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 is 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 10.7 TATTERSALLS may have regard to the opinion of any Veterinary Surgeon or Surgeons appointed by it 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 Conditions 10.8 and 10.9 respectively TATTERSALLS may have regard to the opinion of any Veterinary Surgeon or Surgeons appointed by it whose opinion shall be given after actively exercising the Lot (a Horse in Training shall be ridden where possible) to hear whether it makes the required abnormal inspiratory sound and examining the Lot with the endoscope to determine if Laryngeal Hemiplegia (Recurrent Laryngeal Neuropathy) or one of the Conditions stated in Condition 10.9 (c) be present. Examination with a dynamic endoscope will only be undertaken where (i) the Lot is a Horse in Training and (ii) in the opinion of the said Veterinary Surgeon or Surgeons, its use is considered necessary to reach a decision as to whether the Lot has Laryngeal Hemiplegia (Recurrent Laryngeal Neuropathy). A Lot shall be returnable under Conditions 10.8 (a) or 10.9 (a) or (b) if (i) both the required abnormal inspiratory sound and either Laryngeal Hemiplegia (Recurrent Laryngeal Neuropathy) or (for Lots to which Condition 10.9 applies) one of the Conditions stated in Condition 10.9 (c) are present or (ii) in the opinion of the said Veterinary Surgeon or Surgeons the Lot cannot be actively exercised (a Lot must be capable of being lunged in both directions) to their satisfaction. The Purchaser expressly acknowledges that the Condition revealed by post sale examination with an endoscope for which return to the Vendor is allowed is ONLY as set forth in Conditions 10.8 and 10.9 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 it 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 is given by TATTERSALLS. If it be decided that the Lot is returnable to the Vendor, the Vendor shall pay to TATTERSALLS on behalf of the Purchaser the cost of returning the Lot to Park Paddocks 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. Save as provided for in Conditions 23, 24, 25 and 26, 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 reserves the right to require that any notice regarding the pedigree description and health of a Lot must be in writing and lodged at TATTERSALLS' Office in Park Paddocks prior to the sale of the Lot. TATTERSALLS does not warrant that any Lot is eligible for participation in any scheme or race notwithstanding any announcement or notice in a catalogue or otherwise. Where in respect any online catalogue page Vets Certificates are identified as being available for inspection under the "Documentation" heading appearing on that page, such Vets Certificates are for information purposes only and no statement, certificate, forecast, or expression of opinion stated therein is or is to be deemed to be in any circumstances a representation, undertaking, warranty or condition of contract with the Vendor of the Lot or with Tattersalls and neither the Vendor nor Tattersalls shall in any circumstances become liable to any person in respect thereof.

14 - 18 Purchasers

14 Purchasers are advised to inspect each Lot and to arrange for inspection of any materials or information deposited in the Repository relating thereto prior to purchase. 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 in the Main Sales Office and the Sale Ring and anywhere else on TATTERSALLS Premises as defined in Condition of Sale 8.1 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 Each Lot is sold as it stands and there is no term implied in any sale that any Lot is of satisfactory quality or is fit for training or any particular purpose.

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 Fall of Hammer. Such transfer shall not by itself operate as the withdrawal or revocation of any authority to sell.

16.2 Where TATTERSALLS in its Sales catalogue make a statement as to the ownership of a Lot it does so in good faith and in accordance with the information provided in the sales entry form but it does not thereby make nor does it 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 5.

16.4 Consistently with and without prejudice to the foregoing in any case where TATTERSALLS is 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 it 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 5.

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 5.

18 Further and without prejudice to any other provision of these Conditions TATTERSALLS makes 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 5.

19. Repository

19.1 TATTERSALLS provides a repository facility ("the Repository") in which Vendors may, at their discretion, lodge/upload in digital format only pre-Sale X-rays and at Tattersalls' discretion, other information acceptable to Tattersalls and applicable to the sale of their horses.

19.2 Use of the Repository is subject to the terms, Conditions and procedures issued by TATTERSALLS from time to time (known as the Repository Rules) and published in this catalogue, online at www.tattersalls.com/documentation.php and available for inspection at Park Paddocks Sales Office and the Repository.

19.3 The Repository exists for the purpose of facilitating inspection in digital format only of pre-Sale X-rays and other information acceptable to Tattersalls concerning Lots to be offered for sale and its existence and use shall not change any of the Conditions of Sale. In particular lodgement/uploading of materials and information in digital format in the Repository shall not alter or affect the obligation on the Vendor to make announcements concerning the description and health of a Lot as required by Condition of Sale 10.

19.4 TATTERSALLS does not view the materials or information lodged in the Repository and makes no representation and gives no warranty or assurance of any kind whatsoever to any person regarding the sufficiency, quality, completeness, accuracy or authenticity of the materials or information all of which is the responsibility of the Vendor. Knowledge of the materials or information lodged in/uploaded to the Repository therefore shall not be imputed to TATTERSALLS. TATTERSALLS shall in no circumstances become liable to any person in respect of any loss howsoever arising concerning or relating to the sufficiency, quality, completeness, accuracy or authenticity of the materials or information lodged in/uploaded to the Repository.

19.5 The Repository may only be used by Vendors, and Veterinary Surgeons appointed by prospective Purchasers all of whom hereby agree to be bound by the Repository Rules in all respects.

20. 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 5.

21. 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.

22. Sales Levy

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.

23. Drugs - Anabolic Steroids; Bisphosphonates

In relation to Anabolic Steroids and Bisphosphonates, this Condition shall apply where a Lot is described as a Horse in Training, a Horse out of Training, a Yearling (other than a Yearling sold in a February Sale to which this condition does not apply) or as a Two-Year-Old prior to 1st April but not otherwise.

23.1 Unless described without qualification as retired from racing a Lot shall be returnable to the Vendor in accordance with this Condition where TATTERSALLS decides in its absolute discretion that an "A" sample of blood taken from the said Lot in accordance with this Condition and analysed under the sole and absolute authority and instruction of the British Horseracing Authority ("BHA") contains (i) any Bisphosphonate contrary to the BHA's Running Requirements Code and / or (ii) anabolic androgenic steroids or other anabolic agents, including but not limited to selective androgen receptor modulators ("Anabolic Steroids") that are substances prohibited at all times under the BHA's Prohibited List Code as published and in force at the date of the Sale in concentration equal to or greater than the minimum concentration relevant to the sex of the Lot set out in the BHA's Prohibited List Code where applicable and, where no minimum concentration for the substance relevant to the sex of the Lot is stated therein, in any amount ("the Specified Concentration").

23.2 All Purchasers and Vendors are advised to read the BHA's Prohibited List Code and the BHA's Running Requirements Code 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 have a sample taken from the said Lot for the purpose of this Condition and to have the sample tested for the presence of Anabolic Steroids and Bisphosphonates, and
- (b) the Vendor complies with sub-condition 23.5(a) hereof, and
- (c) a member of a veterinary team appointed by TATTERSALLS takes an "A" sample and a "B" sample of blood from the said Lot in accordance with the BHA's requirements as made known to TATTERSALLS from time to time 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) Where TATTERSALLS decides that a sample has not been taken from the said Lot within one hour from the delivery of the Lot to the designated holding area 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) Notwithstanding that the risk in the Lot has passed to the Purchaser, the Purchaser shall not be considered the Responsible Person (as that term is defined in the Rules of Racing) until he takes possession or control of the said Lot after it is released from the designated holding area.

23.6 TATTERSALLS shall exercise its absolute discretion in making a decision under this Condition.

TATTERSALLS' decision shall be given by notice to both Vendor and Purchaser, shall be final and shall be 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 Vendor and Purchaser expressly acknowledge that (subject to sub-condition 23.5 above) a Lot is only returnable to the Vendor under this Condition if it is decided by TATTERSALLS that the "A" sample taken from the Lot in accordance with this Condition and analysed under the sole and absolute authority and instruction of the BHA contains any Bisphosphonates and/or an Anabolic Steroid in the Specified Concentration. Unless so returnable the Purchaser shall be bound to keep and pay the full amount of the purchase price for the Lot. The Vendor and Purchaser acknowledge and accept that although an "A" sample and a "B" sample will be taken from the Lot in accordance with sub-condition 23.3 TATTERSALLS shall only have regard to the analysis of the "A" sample for the purpose of making its decision. In particular the Vendor and Purchaser expressly acknowledge and accept that TATTERSALLS shall not be obliged to consider nor shall it consider or have regard to any subsequent analysis of the "B" sample for the purpose of making its decision under this Condition and that any analysis of the "B" sample shall not be taken into account or considered when determining if a Lot is returnable to the Vendor under this Condition. Where a sample taken from a Lot in accordance with this Condition is damaged, lost or stolen after the Lot has left the designated holding area 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 Park Paddocks 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. Any transport, keep and other costs 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 a sum equivalent to the commission that would be payable under these Conditions of Sale had the contract of sale not been determined by the Purchaser

(ii) pay to TATTERSALLS on invoice its charge for taking the sample, having it analysed under the sole and absolute authority and instruction of the BHA and in making and giving its decision under this Condition

(iii) 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 the sample, having it analysed under the sole and absolute authority and instruction of the BHA 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 deemed to have been 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 Terrace House and shall not be treated as given unless acknowledged in writing by TATTERSALLS.

23.12 The Vendor and Purchaser hereby acknowledge and agree that TATTERSALLS is entitled to provide to the BHA any sample taken from the Lot in accordance with this Condition for analysis under the sole and absolute authority and instruction of the BHA together with their details and understand and accept that the BHA may use any information obtained in connection with their analysis of the sample for the purposes of exercising its powers under the Rules of Racing as published by the BHA and as amended by them from time to time.

24. Permanent Import Testing

This Condition shall only apply where Tattersalls has been notified by the British Horseracing Authority ("BHA") that a Lot requires to pass a BHA Import Test as described in sub-condition 24.2 in order to be permanently imported into Great Britain to be trained and/or raced in Great Britain. A list of all such Lots is available for inspection in TATTERSALLS Sales Office and on TATTERSALLS' website during the Sale and those intending to bid at the Sale are advised to inspect the said list before bidding on a Lot.

24.1 Unless described without qualification as retired from racing a Lot shall be returnable to the Vendor in accordance with this Condition where TATTERSALLS decides in its absolute discretion that an "A" sample of blood taken from the said Lot in accordance with this Condition and analysed under the sole and absolute authority and instruction of BHA (i) contains any bisphosphonates contrary to the BHA's Running Requirements Code and/or (ii) shows evidence of use of any method prohibited at all times under the BHA's Prohibited List Code as published and in force at the date of the Sale (the Code) or presence of a substance prohibited at all times under the Code in concentration equal to or greater than the minimum concentration relevant to the sex of the Lot set out in the Code and, where no minimum concentration for the substance relevant to the sex of the Lot is stated therein, in any amount ("the Specified Concentration") ("Substances and Methods Prohibited at all Times").

24.2 The Rules of Racing require that a horse which is to be permanently imported to Great Britain shall have a sample collected and analysed to detect the presence or use of bisphosphonates and/or Substances and Methods Prohibited at all Times ("the Import Requirement") and a BHA Import Test means the collection of a sample from a horse and the analysis of that sample under the sole and absolute authority and instruction of the BHA for the presence of bisphosphonates and/or use of Substances and Methods Prohibited at all Times pursuant to the Import Requirement. All Purchasers and Vendors are advised to read the BHA's Prohibited List Code and Running Requirements Code before purchasing or entering a Lot for sale.

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

- (a) the Purchaser, in compliance with sub-condition 24.4 hereof, irrevocably instructs TATTERSALLS to have a sample taken from the said Lot for the purpose of this Condition and to have the sample tested for the presence of bisphosphonates and/or use of Substances and Methods Prohibited at all Times, and
- (b) the Vendor complies with sub-condition 24.5(a) hereof, and
- (c) a member of a veterinary team appointed by TATTERSALLS takes an "A" sample and a "B" sample of blood from the said Lot in accordance with the BHA's requirements as made known to Tattersalls from time to time while it is in a holding area designated by TATTERSALLS.

24.4 Where a Purchaser wishes to give an instruction under sub-condition 24.3(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.

24.5 Where an instruction is given by the Purchaser under sub-condition 24.4 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) Where TATTERSALLS decides that a sample has not been taken from the said Lot within one hour from the delivery of the Lot to the designated holding area 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) Notwithstanding that the risk in the Lot has passed to the Purchaser, the Purchaser shall not be considered the Responsible Person (as that term is defined in the Rules of Racing) until he takes possession or control of the said Lot after it is released from the designated holding area.

24.6 TATTERSALLS shall exercise its absolute discretion in making a decision under this Condition. TATTERSALLS' decision shall be given by notice to both Vendor and Purchaser, shall be final and shall be 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.

24.7 The Vendor and Purchaser expressly acknowledge that (subject to sub-condition 24.5 above) a Lot is only returnable to the Vendor under this condition if it is decided by TATTERSALLS that the "A" sample taken from the Lot in accordance with this condition and analysed under the sole and absolute authority and instruction of the BHA contains bisphosphonates and/or shows evidence of the presence or use of any Substances and Methods Prohibited at all Times. Unless so returnable the Purchaser shall be bound

to keep and pay the full amount of the purchase price for the Lot. The Vendor and Purchaser acknowledge and accept that although an "A" sample and a "B" sample will be taken from the Lot in accordance with sub-condition 24.3 TATTERSALLS shall only have regard to the analysis of the "A" sample for the purpose of making its decision. In particular the Vendor and Purchaser expressly acknowledge and accept that TATTERSALLS shall not be obliged to consider nor shall it consider or have regard to any subsequent analysis of the "B" sample for the purpose of making its decision under this condition and that any analysis of the "B" sample shall not be taken into account or considered when determining if a Lot is returnable to the Vendor under this condition. Where a sample taken from a Lot in accordance with this Condition is damaged, lost or stolen after the Lot has left the designated holding area 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.

24.8 (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 Park Paddocks 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. Any transport, keep and other costs 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 24.8(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 24.8(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 a sum equivalent to the commission that would be payable under these Conditions of Sale had the contract of sale not been determined by the Purchaser

(ii) pay to TATTERSALLS on invoice its charge for taking the sample, having it analysed under the sole and absolute authority and instruction of the BHA and in making and giving its decision under this Condition

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

24.9 Save as provided for in sub-condition 24.8(d) hereof the Purchaser shall pay to TATTERSALLS on invoice its charge for taking the sample, having it analysed under the sole and absolute authority and instruction of the BHA and making and giving its decision under this Condition.

24.10 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.

24.11 (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 deemed to have been 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 24.8(a) 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.

24.12 The Vendor and Purchaser hereby acknowledge and agree that TATTERSALLS is entitled to provide to the BHA any sample taken from the Lot in accordance with this Condition for analysis under the sole and absolute authority and instruction of the BHA together with their details and understand and accept that the BHA may use any information obtained in connection with their analysis of the sample for the purposes of exercising its powers under the Rules of Racing as published by the BHA and as amended by them from time to time.

25. Drugs - Non-steroidal Anti-inflammatories; Corticosteroids; Clenbuterol

This Condition shall apply where a Lot is described as a Horse in Training, a Horse out of Training, a Yearling (other than a Yearling sold in a February Sale to which this condition does not apply) or as a Two Year-Old prior to 1st April but not otherwise.

25.1 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 the specified level or more of any non-steroidal anti-inflammatory drugs or their

metabolites.

25.2 A list showing the specified level of non-steroidal anti-inflammatory drugs or their metabolites is available upon request made to TATTERSALLS at its Newmarket offices and Purchasers and Vendors are advised to check the current specified level before purchasing or entering a Lot for sale.

25.3 Save as provided in sub-condition 25.4 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.

25.4 Where corticosteroids are referred to in a veterinary certificate read out by Tattersalls at the time of sale of the Lot specifying the type of corticosteroid administered to the Lot and the reason for its use then the Lot shall not be returnable to the Vendor under sub-condition 25.3 unless corticosteroids other than those read out by Tattersalls are found to be present in the blood sample taken from the said Lot.

25.5 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.

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

(a) the Purchaser, in compliance with sub-condition 25.7 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 proscribed drugs, and

(b) the Vendor complies with sub-condition 25.8(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.

25.7 Where a Purchaser wishes to give an instruction under sub-condition 25.6(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.

25.8 Where an instruction is given by the Purchaser under sub-condition 25.7 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.

25.9 TATTERSALLS shall exercise its absolute discretion in making a decision under this Condition.

TATTERSALLS decision shall be given by notice to both Vendor and Purchaser as soon as reasonably possible after the Sale of the said Lot, shall be final and shall be 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.

25.10 The Purchaser expressly acknowledges that (subject to sub-condition 25.8 above) a Lot is only returnable to the Vendor under this Condition if:

(i) it is decided by TATTERSALLS that the blood sample taken from the Lot contains the specified level or more of any non-steroidal anti-inflammatory drugs or their metabolites and further acknowledges that the presence of any non-steroidal anti-inflammatory drugs or their metabolites 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

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

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

25.11 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 after the Lot has left the designated holding area 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.

25.12 (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 Park Paddocks 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. Any transport, keep and other costs incurred by the Purchaser in connection with the Lot shall be for the Purchaser's account in any event.

(b) For the purposes of sub-condition 25.12(a) 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.

(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 25.12(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 a sum equivalent to the commission that would be payable under these Conditions of Sale had the contract of sale not been determined by the Purchaser

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

25.13 Save as provided for in sub-condition 25.12(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.

25.14 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.

25.15 (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 deemed to have been 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 25.12(a) 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.

26. Piroplasmosis

This Condition shall apply where a Lot is described as a Stallion, a Mare, a Horse in Training, a Horse out of Training, a Yearling (other than a Yearling sold in a February Sale to which this condition does not apply) or as a Two-Year-Old prior to 1st April but not otherwise.

26.1 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 or more of either *Theileria equi* or *Babesia caballi*.

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

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

(a) the Purchaser, in compliance with sub-condition 26.4 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 26.5 (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.

26.4 Where a Purchaser wishes to give an instruction under sub-condition 26.3(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.

26.5 Where an instruction is given by the Purchaser under sub-condition 26.4 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.

26.6 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.

26.7 The Purchaser expressly acknowledges that although there are other methods of testing for Piroplasmiasis a Lot is only returnable to the Vendor if it is decided by TATTERSALLS that the sample taken from a Lot and tested using one of the Prescribed Tests 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 after the Lot has left the designated holding area 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.

26.8 (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 Park Paddocks 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. Any transport, keep and other costs 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 26.8(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 26.8(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 a sum equivalent to the commission that would be payable under these Conditions of Sale had the contract of sale not been determined by the Purchaser

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

26.9 Save as provided for in sub-condition 26.8(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.

26.10 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.

26.11 (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 26.8(a) 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.

27. Notification By Racing Authority Of Positive "A" Sample

27.1 Where a Lot has run at a race meeting prior to the date of sale of the Lot and has had a blood sample taken by or on behalf of a Racing Authority in connection with such race ("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.

27.2 Where TATTERSALLS receives notification from the Vendor pursuant to sub-condition 27.1 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.

27.3 (a) Where TATTERSALLS receives notification from the Vendor pursuant to sub-condition 27.1 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.

27.3 (b) Where the Vendor fails, in breach of its obligations under sub-condition 27.1, 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.

27.3 (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.

27.4 Where the Purchaser elects to return to the Lot to the Vendor pursuant to sub-condition 27.3 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.

27.5 (a) Upon the Lot having been returned to TATTERSALLS and upon TATTERSALLS having received the Purchaser's notice in accordance with sub-condition 27.4 hereof, TATTERSALLS shall give notice to both Vendor and Purchaser that the contract of sale in respect of the said Lot has been determined.

27.5 (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 27.5 (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.

27.5 (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 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 Purchaser shall pay any transport, keep or other costs incurred by the Purchaser in connection with the Lot between the date of purchase of the Lot and the date on which the contract of sale is determined and such costs shall be for the Purchaser's account in any event.

27.6 (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.

27.6 (b) For the purposes of Condition 27.4 such notice in writing to be given by the Purchaser shall be delivered to TATTERSALLS at Newmarket and shall not be treated as given unless acknowledged in writing by TATTERSALLS.

28. 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.

29. Interest

TATTERSALLS reserves the right to charge interest at the rate of 1.5% 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 the liability was incurred or, if different, from the date provided for in these Conditions of Sale. The rate may be varied by notice posted at TATTERSALLS' Office in Park Paddocks during these Sales. Interest will not be charged on accounts cleared within 28 days of the last day of each Sale.

30. Law

These Conditions of Sale are to be construed and shall take effect in accordance with English Law and the English Courts shall, unless TATTERSALLS elects otherwise, have exclusive jurisdiction to hear and determine any action arising thereunder.