

PW&A LiveBid™ Sales Process

1. This document explains how the bidding process works. For your obligations when making a bid please refer to the Terms & Conditions of sale documents.
2. The auction will be conducted under the Helmsman Auction System; therefore, the following process will be followed:
 - a. Once the Bidding Starts time has been reached, bids may be placed using the bidding function on the PW&A LiveBid website, or by phone via a PWA Broker or the PWA Office.
 - b. Bids may be placed on any lot during the auction, until the auctioneers close the sale.
 - c. The auctioneers livestream commentary will be available on the PW&A LiveBid website at the scheduled time (approximately 30 minutes before the auction is scheduled to close).
 - d. The auctioneers running the sale will be available to be contacted as referred to in the Stock Information for each Lot, which is available on the PW&A LiveBid website.
 - e. Approximately 5 minutes before the auction is scheduled to close, the auctioneers will signal that there is 5 minutes remaining to place bids.
 - f. Approximately 2 minutes before the auction is scheduled to close, the auctioneers will ask for any final bids of the remaining 2 minutes.
 - g. Should there be no further bidding after 2 minutes, the auctioneers will close the auction.
 - h. Each time there is a further bid however, the auction will remain open for a further 1 minute to allow underbidders to respond.
 - i. The auction will be closed when no further bids are received within the last minute.
3. To make a bid you need to do so using the bidding function on the LiveBid website. As an alternative, phone bids via Brokers or phone bids made direct to the PWA Office may be accepted. Bids made in these ways will be entered by the Broker or PWA using the bidding function on the LiveBid website.
4. Bid increments displayed on the auction information during a live auction may be changed at any time by the Auctioneer at his or her sole discretion
5. To make a bid online on the LiveBid website, you need to register first. Follow the instructions on the website to register.
6. Once your registration to buy has been approved, you will be notified by the PW&A Ltd Office, and you will be able to place bids on the LiveBid website bidding page.
7. To place a bid, simply click on the bid tab, next to the lot you want to bid on, this will then open a prompt page, asking you to confirm your bid on a particular Lot number. Either click on "Confirm" if you want to make the bid, or "Cancel" if you do not want to proceed with the bid.
8. Once your bid has been made, your Buyer number will show up against the Lot number as the leading bid. Keep an eye on the Buyer numbers, so that you can see if you are leading the bid.
9. Once the Reserve Price has been reached, the bid value will change from red to green.
10. You can continue to bid on any of the Lots in the auction while the auction is still open.
11. Once the auctioneers have closed the sale, no further bids will be accepted. Successful buyers will be contacted, confirming their purchases.