

BUYER DEFAULT

Minimise buyer defaults while supporting successful sales.

BUYER WITHDRAWAL

If a buyer withdraws, you have two options::

1

RESELL LOT

Take legal action to recover any outstanding amounts from the buyer.

2

ENFORCE CONTRACT

If the invoice remains unpaid, take legal action to enforce the sale and recover the debt. The following actions can be taken:



UNDERBIDDERS

Approach & Negotiate a new sale



PRICE

The defaulting buyer is liable for the sale price and any shortfall if the lot resells for less.



RE-AUCTION

No Charge

WHEN RESELLING, THE BUYER IS RESPONSIBLE FOR:

- Reimbursement: Covering any resale expenses incurred by the vendor or agent.
- Shortfall Payment: Covering the difference between their highest bid and the resale price.
- Resale Period: If the lot isn't resold within 48 hours (or a longer period set by the Selling Agent), the buyer remains liable for the original price and must complete the contract of sale.

Contact AuctionsPlus as soon as possible. We'll work with you to resolve the issue, which may include temporarily limiting the buyer's account access to encourage payment completion.