

Effective Date: April 1, 2023

Terms and Conditions for Unsold Vehicle Purchase Negotiation Service

At Arai Auction 4W BAYSIDE

「NEGOTIATION SERVICE」

If a member wishes to purchase unsold vehicles, the request can be accepted only during the auction in progress. Submitting the negotiation form by send a fax to our office (NEGOTIATION AGENT SERVICE) or fill out the negotiation form on AI-NET system (AUTOMATED NEGOTIATION SERVICE). (except “AA Zaiko” service offering on our AI-NET system.)

◇ 「NEGOTIATION AGENT SERVICE」

Arai Auction provides mediation for seller or buyer. Once (After?) the seller or buyer accepts the price offered by the person in opposite, the negotiation is considered to be succeeded and Arai Auction will charge fees based on our terms and conditions. The terms and conditions of a regulations of negotiation depends on the auction house.

◇ 「AUTOMATED NEGOTIATION SERVICE」

Arai Auction provides negotiate conditions for seller and buyer. In 「AUTOMATED NEGOTIATION SERVICE」, Arai Auction will not take part in the price negotiation. The seller or buyer will negotiate on the “AI-NET service” by fill out the form, and finalized at submitted price, the negotiation is considered to be succeeded. Arai Auction will charge fees based on our terms and conditions. The terms and conditions of a regulations of negotiation is depends on the auction house.

①COMPLETION AND CANCELLATION OF THE NEGOTIATION SERVICE

Once both seller and buyer agree on negotiated price, it will be considered as completion of negotiation. If seller and buyer could not meet with the agreeable price and either one of the party requests to withdraw the deal, then it consider as unsuccessful negotiation.

There will be cancellation fee applied to the buyer if buyer cancels the offer after seller agreed to sell at buyer’s offered price. There will also be cancellation charge applied to the seller. If seller cancels the deal once buyer agrees to purchase at the seller’s counter offer.

②ARBITRATION

No arbitration policy will be applied on all vehicles purchased through negotiation service except following conditions: discrepancy on documents, major defects recognized by Arai Auction, inappropriate disclosure on year, grade, transmission, differential gear, drive shaft malfunction and repair history.

③NEGOTIATION OFFER STARTING PRICE

If there were any bids on unsold vehicle over 100,000JPY, negotiation starting price will be the highest bidding amount plus 30,000JPY. If the auction “starting price” is over 100,000JPY, and no bid, the negotiation starting price will be auction “starting price” plus 30,000JPY.

If there are any bids on unsold vehicle within 100,000JPY, negotiation starting price will be the highest bidding amount plus 10,000JPY.If the auction “starting price” is within 100,000JPY, and no bid, the negotiation starting price will be auction “starting price” plus 10,000JPY.

④CANCELLATION AFTER BID AWARDED AT AUCTION

If either buyer or seller wishes to cancel transaction on sold vehicle, the cancellation request can be accepted without obtaining other party’s permission as long as request is made within one hour of period from bid awarded.

Any cancellation requests after one hour from bid awarded, a permission from other party must be obtained prior to process the cancellation.

All applicable auction fees and cancellation fee will be charged against to the party who requested cancellation,

Above terms and conditions will also applied to the cancellation on unsold vehicle purchase negotiation services.

■ Cancellation fee

Sold amount less than 2,000,000JPY : 50,000JPY

Sold amount 2,000,000JPY or more : 3% of auction sold price(round off under 100JPY)

⑤QUALIFICATION FOR REQUESTING NEGOTIATION SERVICES

Arai Auction ID card must be presented. Without presenting Arai Auction ID card, Arai Auction may not be able to provide any standard services including : negotiation offer, cancellation etc.

⑥NEGOTIATION ACCEPTANCE PRIORITY

Negotiation rights will be given as first-come-first-served.

⑦SELLER/BUYER NAME CHANGE

Arai Auction does not accept any name change.

⑧PENDING NEGOTIATION

「NEGOTIATION AGENT SERVICE」 : If necessary, Arai Auction allows maximum 10 minutes negotiation pending time for buyer or seller to make final decision.

「AUTOMATED NEGOTIATION SERVICE」 : If necessary, it has been approved maximum 30 minutes negotiation pending time for buyer or seller to make final decision. If breach of time limits, the negotiation is consider to be failed.

⑨DISCLOSURE OF SELLER'S SELLING PRICE

Arai Auction will not disclose seller selling price prior to the negotiation.

⑩NEGOTIATION SERVICE FEE

Please refer Arai Auction rules and regulation guide for most recent fee structure details.

□NEGOTIATION SERVICE FEE : Auction Buyer's Fee +7,000JPY(Buyer's Fee)

□COUNTER NEGOTIATION SERVICE FEE : Exhibiting/Closing Fee +2,000JPY(Seller's Fee)

Automatic negotiation Flow chart

