

HELMSMAN BID SYSTEM

This method of buying bulls combines the good features of both the auction system and sale by private treaty. You get the opportunity to bid on and buy any bull in the offering and you pay competitive market value without any pressure.

HOW IT WORKS

1. On arrival, the intending purchasers who have already registered ideally, go to the bid table and receive a buyer number, catalogue and bidder cards.
2. All bulls are displayed for inspection as usual, with relevant information provided in the catalogue.
3. When the sale commences, all bulls are on the market simultaneously. You may bid on any bull, regardless of lot number, by filling in a card and handing it to a 'runner'.
4. You may open the bidding from 10:30am according to the opening pen price as displayed. Further bids in multiples of a minimum bid amount of \$1000 will be accepted. There is no limit on the size of bid.
5. Bids are recorded with the buyer's number on a large board adjacent to the bull display area. You can bid on any number of bulls and can see at a glance whether your bid still stands or has been overbid.
6. There is no pressure to commit to another bid. If your first choice bull goes over your limit, you can still bid on any other bull on sale. A bid once submitted and recorded cannot be retracted, and the person responsible for submitting such a bid will be responsible for it until it is overbid.
7. All bulls are for sale simultaneously for the duration of the sale. **Bidding from 10:30am to 12 O'clock will happen with no timer countdown in place.** This gives buyers plenty of time to walk back through the pens of bulls, whilst analysing the data supplied, without pressure.
8. Lunch will be offered from 12 O'clock to 12:30pm. No bids will be accepted during this time.
9. **From 12:30pm** the sale will recommence in simultaneous bid format still, however a **timer countdown will be in place.** The clock will start at 2 minutes, then after some time will reduce to 1 minute then 30 seconds. If any bull is bid on during a specific countdown timeframe, the clock is then restarted for that countdown timeframe. If no bulls are bid on during any allocated countdown timeframe, then the sale is officially closed.
10. The sale is anticipated to conclude by 1:30pm. This format would therefore mean that **all** bulls lotted will be open for bidding until sale closure which is determined by the timer countdown system.
11. The sale is interfaced with AuctionsPlus, with the Helmsman system meshing perfectly with the simultaneous online auction in real time.

THE BENEFITS

1. You have more time to consider lodging a bid. You can place genuine bids on any bull of your choice at any time during the sale period.
2. You have the opportunity to re-assess each lot during the sale period without any pressure to make an instant decision.
3. You have the opportunity to take home the bulls you want, irrespective of where they are positioned in the catalogue. For example, having been out-bid on the bull of your first choice, you can move back to your second choice bull positioned anywhere in the catalogue.
4. When you are buying multiples or groups of bulls, Helmsman gives you flexibility and time to average your purchase costs.