

TRINIDAD AND TOBAGO.

No. 20—1929.

I ASSENT,

[L.S.]

S. M. GRIER,
Acting Governor.

27th December, 1929.

AN ORDINANCE to amend the Auctioneers Ordinance.

[27th December, 1929.]

BE it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance may be cited as the Auctioneers Short title. (Amendment) Ordinance, 1929, and shall be read as one Construction with the Auctioneers Ordinance, hereinafter called the Cap. 251. Principal Ordinance.

2. After section 11 of the Principal Ordinance there shall Remuneration payable to auctioneers. be inserted the following section:—

11A. (1) On a sale or attempted sale at auction of the properties referred to in the Third Schedule to this Ordinance an auctioneer shall be entitled, in respect of such sale or attempted sale, to demand and to receive the relevant commission or fee in the said Schedule specified.

(2) Any auctioneer who demands receives or retains any commission or fee in excess of the commission or fee hereby chargeable shall be liable to a penalty not exceeding £10.

(3) Where a person is convicted of an offence under this section the Magistrate shall, in addition to any penalty he may impose thereunder, order the person so convicted to pay to the person entitled thereto any sum of money received or retained in contravention of the provisions of this section, and the sum so ordered to be paid shall be deemed a sum adjudged to be paid within the meaning of section 65 of the Summary Conviction Offences (Procedure) Ordinance.

Cap. 24.

Contract for special remuneration.

3. Nothing in this Ordinance or in the Principal Ordinance shall operate to prevent any auctioneer from making a contract for the sale of any property for remuneration at a less rate than that specified thereunder.

Schedule of auctioneers' remuneration.

4. The Principal Ordinance shall have effect as though the Schedule hereto were added as the Third Schedule to the Principal Ordinance.

SCHEDULE.

To be added as the Third Schedule to the Principal Ordinance.

PART I.

WHERE A SALE IS EFFECTED.

Commission, in addition to all out of pocket expenses and storage fees, if any, calculated on the purchase price at the undermentioned rates shall be chargeable:—

On a sale of personalty of every description, at the rate of $7\frac{1}{2}$ per cent.

On a sale of realty, equities of redemption, or chattels real, at the rates following:

Not exceeding £100	..5 per cent.
Exceeding £100 and not exceeding £500	..£5.
Exceeding £500 and not exceeding £1,000	..1 per cent.
Exceeding £1,000 and not exceeding £5,000	$\frac{3}{4}$ per cent., provided that the commission shall in no case be less than £10 10s.
Exceeding £5,000 and not exceeding £10,000	$\frac{1}{2}$ per cent., provided that the commission shall in no case be less than £38.
Exceeding £10,000	$\frac{1}{4}$ per cent., provided that the commission shall in no case be less than £50.

If the property be sold by private contract, with the authority of the vendor, either before or at the auction, the commission is payable; or if the property be sold by private contract after the auction, provided the authority to sell is continued after the auction, the Commission is payable.

PART II.

WHERE A SALE IS NOT EFFECTED.

The following fixed fees, in addition to all out of pocket expenses and storage fees, if any, shall be chargeable in respect of every description of property.

Where the reserved price does not exceed £100, a fee of ..	£1	1	0
Where the reserved price exceeds £100 and does not exceed £200, a fee of ..	2	2	0
Where the reserved price exceeds £200 and does not exceed £400, a fee of ..	3	3	0
Where the reserved price exceeds £400 and does not exceed £600, a fee of ..	5	5	0
Where the reserved price exceeds £600, a fee of ..	7	7	0

On a Mortgagee's sale where no reserved price is fixed, the reserved price shall be deemed to be the amount secured by the mortgage. In other cases where no reserved price is fixed, the reserved price shall be deemed to be the value of the property as agreed between the person offering the property for sale and the auctioneer.

Passed in Council this seventeenth day of December, in the year of Our Lord one thousand nine hundred and twenty-nine.

E. F. AANENSEN,
Acting Clerk of the Council.