

Terms & Conditions of Sale and Purchase

Kapow Auktioner A/S – dated April 2, 2025

1. Application and Definitions

These terms and conditions (hereinafter referred to as the “Terms”) apply to any sale and any purchase via the online auction site www.kapow.eu (hereinafter referred to as the “Auction Site”), and may only be deviated from with written acceptance from Kapow Auktioner A/S, the owner and operator of www.kapow.eu.

As “Seller,” you are the one who lists an item for sale via the Auction Site, and as “Buyer,” you are the one who places a bid on/purchases an Auction Item via the Auction Site. The Auction Item is the machine/item offered for sale via the Auction Site.

The term “Company” refers to the business registered as a user on the Auction Site as either Buyer or Seller.

The parties to a sale via the Auction Site are the Seller and the Buyer. The Auction Site solely acts as an intermediary of the trade.

A Buyer of an item via the Auction Site must be a business, as the Auction Site does not mediate transactions between private consumers.

2. Registration and Security

To transact as a Buyer or Seller via the Auction Site, the Company must create an account. When registering the Company as a user, you, as the representative of the Company, must be of legal age and are required to input the Company’s CVR/VAT number, company name, address, phone number, and email address. It is solely your responsibility as the representative to ensure the accuracy of the provided information.

Additional information may be required according to applicable legal requirements.

As a Seller, the Auction Site will contact the Company’s representative to verify the Company’s details before activating the account. The Company will also receive an email requesting email address confirmation.

As a Buyer, you, as the Company’s representative, are responsible for the accuracy and compliance of the submitted information with these Terms. If the information is incorrect or not in compliance and a transaction is made through the Auction Site, the Buyer is considered to have breached their obligations and may be held liable for resulting damages.

The purpose of user registration is to provide users with the highest possible security regarding payment and pickup of the Auction Item. Additionally, we must be able to communicate with our users if required during a transaction.

Registration is free, and the Company is not bound by any membership.

Once registered, the Company may use the auction features on the Auction Site.

If the Company no longer wishes to maintain an account, it may be deleted at any time.

If the Company, as a Seller, wants to delete its account, it must contact support@kapow.eu.

If the Company, as a Buyer, wishes to delete its account, this can be done via the Auction Site.

3. Right of Complaint and Liability

The Auction Item is free from debt and unencumbered.

The Seller bears full responsibility for ensuring that the Auction Item is free from debt and unencumbered.

The Seller is obligated to keep the Auction Item properly insured until the transfer to the Auction Buyer.

As the Buyer, the Company has 14 days to collect the Auction Item unless otherwise specified on the delivery confirmation.

The right of complaint expires:

- after 14 days, or
- on the specified delivery date, or
- after the delivery confirmation has been signed.

If the delivery confirmation is signed by a carrier or another person collecting the item, this signature likewise constitutes acceptance that the Auction Item is as seen and described. The right of complaint then expires.

The sale is conducted as a commercial purchase, as seen and described pursuant to Section 48 of the Danish Sale of Goods Act.

Section 48 of the Danish Sale of Goods Act

If the sale is conducted at auction, the buyer cannot claim that the item has any defect unless the item does not correspond to the description under which it was sold, or the seller has acted fraudulently. However, this provision does not apply when a trader sells their goods at auction.

With reference to Section 48 of the Danish Sale of Goods Act, the Company cannot claim that the Auction Item has a defect unless the Seller has acted fraudulently or the Auction Item does not correspond to the photo documentation or description under which it was sold.

All Auction Items are sold as-is and as-found, and as seen by the Company/Buyer or collector, and without liability on the part of the auction seller, leasing company, trustee, bankruptcy court, or Kapow Auktioner A/S.

If the Auction Item does not correspond to what is stated in the auction, it is important that the Buyer does not sign the delivery confirmation and leaves the Auction Item with the Seller. Then contact Kapow Auktioner A/S for further support.

Any potential liability in the event of fraudulent behavior or if the Auction Item does not correspond to the designation under which it was sold can only be directed at the Seller and is thus not the responsibility of Kapow Auktioner A/S.

Right of complaint and liability may vary in the case of cessation, bankruptcy, or other group auctions.

If the Auction Seller is a "trader" within the meaning of the Sale of Goods Act, the general rules regarding defects in the Auction Item as laid down in the Act shall apply.

The conditions will be stated for each auction number where terms other than these apply.

Kapow Auktioner A/S strives to assist in resolving any disputes between the Auction Seller and Auction Buyer with the aim of ensuring both parties a good experience when trading through Kapow Auktioner A/S.

4. Bidding, Payment, and Breach of Contract

Any submitted auction bid is binding once the bid has been confirmed and registered on the Auction Site. This also applies to bids below the reserve price.

When the Buyer places their bid, the Buyer also has the option to place an Autobid, with a maximum amount the Buyer wishes to bid on the Auction Item.

The Buyer's bid will automatically be increased to the minimum allowed amount when other buyers outbid your current bid, until your maximum amount has been reached.

If there are multiple Buyers with the same maximum bid at the end of the auction, the first bid submitted will be valid. Only the Auction Site can see the maximum amount entered by the Buyer.

Bidding on "own" auctions is not permitted. If this is discovered, the auction will be terminated immediately, and the customer relationship will be ended.

All auctions have a reservation price/minimum price. If the highest bid is equal to or higher than the reservation price/minimum price, the Auction Item will be sold.

If the submitted bid is lower than the reservation price/minimum price, the Seller has 24 hours to notify the Auction Site whether the Seller will accept the Buyer's bid.

The Auction Site has the right to accept the Buyer's bid within 48 hours, including bids below the reserve price/minimum price.

Bids placed less than 5 minutes before an auction closes will cause the auction to be automatically extended by 5 minutes from the time the last bid was submitted.

Immediate payment is required, unless otherwise agreed. No later than 24 hours after the end of the auction, the Buyer will receive an invoice with payment information. Once payment is registered, a delivery confirmation will be sent to the Buyer and Seller, including relevant contact information for the pickup of the Auction Item.

5. Pickup

The specific time for pickup of the Auction Item will be stated in the delivery confirmation that the Buyer receives at the time of payment registration.

If the Buyer does not collect the Auction Item within the deadline set in the delivery confirmation, this will be considered a breach of contract. The Auction Site is then entitled to charge the Auction Buyer regular rent for the period until the Auction Buyer collects the Auction Item.

If the Auction Buyer has not collected the Auction Item within 3 months after the deadline in the delivery confirmation, Kapow Auktioner A/S is entitled to sell the Auction Item to a third party. The Auction Buyer is then entitled to receive the proceeds, after deduction of rent payments as mentioned above.

The Buyer bears the risk for the Auction Item from the time the auction ends, cf. section 9.

6. Breach of Contract

If the Buyer does not pay on time, the situation is considered a material breach of contract, and the auction agreement is considered terminated.

In the event of material breach, Kapow Auktioner A/S is entitled to terminate the auction agreement with the defaulting Buyer and offer the Auction Item to the next highest bidder or to a third party.

The defaulting Buyer is obligated to compensate the Seller and Kapow Auktioner A/S for the difference in bid amount and commission compared to the price the item obtains from the next highest bid or third party, with an additional 10%.

If the next highest bidder or third party refuses to accept the Auction Item and the item must be re-auctioned, the defaulting Buyer is obligated to cover all reasonable costs associated with this to Kapow Auktioner A/S and the Seller.

If Kapow Auktioner A/S or the Seller succeeds in selling the Auction Item won by the defaulting Buyer to a third party at a price higher than the defaulting Buyer's bid, the defaulting Buyer is not entitled to deduct the profit from the sales-related costs, nor can the defaulting Buyer claim the profit.

If the Seller does not deliver/ship/make the Auction Item available to the Buyer on time, or otherwise does not respond to written contact from Kapow Auktioner A/S within 24 hours after the deadline for delivery of the Auction Item, this is considered a material breach, and the auction agreement is considered terminated.

The defaulting Seller is obligated to compensate the Buyer and Kapow Auktioner A/S for any losses incurred due to the Auction Item not being delivered to the Buyer.

Kapow Auktioner A/S is entitled to exclude defaulting Buyers or Sellers from the Auction Site. All data will be deleted, and Kapow Auktioner A/S reserves the right to deny the excluded Buyer or Seller access to the Auction Site from the IP address they used.

7. Financing and Costs

Only the Seller is responsible for ensuring that the Auction Item is free of debt and unencumbered. Kapow Auktioner A/S assumes no responsibility in this regard.

If the Buyer needs to finance their purchase, the financing must be settled no later than when the auction ends.

If it is agreed with the Buyer that the Buyer will redeem or take over any encumbrances as part of the purchase, the Seller is obligated to ensure that the Seller can be released from any obligations to third parties and that third-party rights in relation to the Auction Item expire no later than at the time the auction agreement is concluded.

Each auction number is subject to an auction fee and invoicing fee, which are paid by the Buyer.

The costs are included in the final auction price.

The Sellers are charged an auction fee based on the total auction bid.

Information about auction and handling fees is available on this website.

8. Theft or Sabotage

If Kapow A/S detects theft or attempted theft, sabotage or attempted sabotage, it will result in a police report and exclusion from being able to bid at Kapow Auktioner A/S in the future.

9. Transfer of Risk

The Buyer bears the risk for the Auction Item from the moment the auction ends. If the Auction Item needs to be dismantled, taken down, or secured, this is done at the Buyer's own risk and expense.

All loading is done at the Buyer's own responsibility. Kapow Auktioner A/S is not liable for damages to purchased goods or other items. Kapow Auktioner A/S is glad to assist with the loading of the Auction Item by agreement with the Buyer, at the Buyer's risk.

10. Changes to Terms and the Catalogue, and Reservation for Errors

Kapow Auktioner A/S reserves the right to make changes to the catalogue, including removing items from auctions. Kapow Auktioner A/S makes reservations for spelling errors, typographical errors, image errors, incorrect indications of quantity, measurements, weight, capacity, and VAT status.

Kapow Auktioner A/S is not responsible for any system errors or other technical conditions that may affect the auction system and bidding.

If technical problems occur at the ending of an auction, Kapow Auktioner A/S is entitled to restart the entire auction and have it conclude at a later time, typically the same time on the following day or when the technical problems have been resolved. All active bidders will be notified by email as soon as possible.

11. DAC7 – Reporting of Sellers

The EU directive DAC7 for digital platforms has resulted in Kapow Auktioner A/S being obligated to report information about sellers to the tax authorities.

Read more at skat.dk – See if you are subject to the new reporting obligation (DAC7) skat.dk.

The rules apply only to those who sell their machines and items on Kapow Auktioner.

As a seller, you are only covered if you have sold more than 30 items or if the total sales amount exceeds 2,000 euros. If you fall within the target group, you will receive an email from us for the purpose of reporting the new information.

Sellers who are exempt:

- Authorities
- Publicly listed companies whose shares are regularly traded on an established securities market, or a company affiliated with another company whose shares are regularly traded on an established securities market
- Sellers who have sold fewer than 30 items or for a total amount under 2,000 euros

Sellers must state in which country/countries they have paid tax (tax residence).

The reporting has no effect on the sellers' tax payment.

We report the following information about sellers:

- CVR number
- CPR number of sole proprietors
- Seller's home address
- Seller's place of business (the countries where the company is active)
- In which country/countries the seller has residence
- Number of transactions the seller has made during the year
- How much compensation has been paid to the seller during the year including VAT
- Any fees charged to the seller in connection with these transactions

The seller is at all times obligated to provide the above information to Kapow Auktioner A/S.

Kapow Auktioner has an obligation to share information about sellers with the tax authorities.

We have a legal obligation to retain information about the transactions in order to report to the tax authorities. This means that even if the selling account on Kapow Auktioner is deleted, we will retain the information we are required to for reporting DAC7 information to the tax authorities.

12. VAT and Sales Abroad

All auction prices as well as commission and invoicing fees are stated exclusive of VAT. VAT will be added to the Auction Item as well as to the commission and invoicing fee unless the auction item is exempt from VAT.

For buyers residing in the EU, Danish VAT is applied to the Auction Item, commission, and invoicing fee. All invoices will therefore include VAT, unless the Buyer submits proper documentation that the item is being exported out of Denmark, in which case Kapow Auktioner A/S will refund the VAT amount, issue a credit note, and a new invoice without VAT.

To receive a refund of your paid VAT, we request that the necessary documentation be submitted.

Solution 1:

- Signed CMR document (by Kapow, Transport Company, and Buyer)
- Invoice from the Transport Company for transport of the Auction Item
- Export Declaration (sent along with our invoice)

Or

Solution 2:

- Signed CMR document (by Kapow, transporter, and Buyer)

- Receipt from the destination warehouse, signed by the Buyer/warehouse owner, confirming the item has arrived in the destination country
- Export Declaration (sent along with our invoice)

All documentation must be submitted in a single email to tax@kapow.eu within 21 days of receiving the sales invoice. All documentation must be submitted collectively and in one email with the auction number in the subject line.

If the necessary documentation is insufficient or not received within the deadline, Kapow A/S will not be able to refund the Danish VAT. Therefore, the Buyer will be responsible for applying for a refund of Danish VAT with their national tax authorities.

Buyers residing outside the EU may be exempt from Danish VAT when it can be documented that the Auction Item has been transported out of the EU.

The Buyer may choose not to make use of the VAT exemption and instead choose to pay Danish VAT. It is the Buyer's responsibility to ensure that the VAT / VAT EU number is valid before bidding.

Kapow Auktioner A/S checks whether the VAT EU number is valid at this website:
http://ec.europa.eu/taxation_customs/vies/?locale=da

13. Contact Information

Kapow Auktioner A/S

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14. Choice of Law and Jurisdiction

Any dispute under these Terms shall be settled under Danish law at the court in Herning.

Translation Disclaimer: This version of the Terms and Conditions has been translated from the original Danish version. In the event of any discrepancy or doubt regarding the interpretation of the content, the Danish version shall prevail.