

County Competition

Mock Auction

Date & Venue

Sunday 18th October 2015

Time: 10.30am

Representation

Each Club may enter one or more teams of four individuals direct to County Office. In addition to the team of four, each Club must provide one scorer. The scorer does not have to be a member of LFYFC. If the scorer is not present on the day the Club's team(s) will lose 20 points.

One of the team members can also be the auctioneer.

Eligibility

Competitors must be 26 years of age or under on 1st September 2015 and members of a Club affiliated to the NFYFC. Competitors will be required to show their membership card.

Fun Teams – made up of LFYFC Friends may be entered – must be paid up.

Procedure

Competitors will be given a catalogue of lots offered. This will not be available in advance but will be handed to competitors when they first report to the steward. Catalogue study time will be allowed, followed by a period of inspection and evaluation.

Competitor's slips giving their valuation will be collected. A maximum of 10 points will be awarded for the correct valuation of each lot. Points will be deducted for inaccuracies on the scale below.

Marks gained in the valuation section will determine the individual winner and total team marks will be carried over to the Auction.

Time will be allowed before the auction starts for teams to agree how much they are prepared to pay for each lot, and also to select who is going to bid for each lot.

Each team will be given £60,000. (This amount is subject to change depending upon the value of items being auctioned). If a team purchases a lot without exceeding the auctioneer's valuation they will get extra points, if it exceeds they will lose points.

At the end of the Auction, scorers will calculate the points received by using the score sheets for each lot. The scorers will give in increments of 10, a maximum of 100 points to teams purchasing a lot below the auctioneer's valuation. These points will be added or taken away to the team points gained in the valuation to the overall team winners.

Timing

Timing will be allocated as follows:

Study of Catalogue 5 minutes

Inspection and Valuation 30 minutes

Scale of Marking

Valuation: 10 points maximum will be awarded for correct valuation

Points will be deducted for inaccuracies as follows:

One point for each £10 (or part thereof) incorrect up to £100

One point for each £100 (or part thereof) incorrect up to £1,000 and over