



Version 1.0

Live

Code of Market Conduct

Melton Mowbray Market (the "Market") sets high standards for its auctioneers and market participants. The Market is trusted by all of its customers to be fair and equal to all participants and conduct during the auction is a vital part of this. This Code of Market Conduct (the "Code") is in addition to the Livestock Auctioneers Association requirements.

Auctioneers and staff

Our auctioneers are trusted professionals, working for the sellers to gain them the best price available on the day for their stock. As part of this, we have standards that the auctioneers are expected to meet:

1. A service to customers
 - a. We value your custom and without sellers and buyers there would be no market
 - b. We and the other employees of the Market will serve you professionally and politely at all times
2. A true and fair representation of the livestock
 - a. The auctioneers will present the stock as per their details on the market entry forms and with any other information vouched for by sellers. They may also add in their own professional opinion as to the qualities and value of stock when selling it
 - b. In accordance with LAA Condition 12.1, where livestock is sold by weight, the weights shown will be from our scales which are regularly tested by 24/7 Weighing Solutions and no unauthorised adjustments to these scales are permitted
3. Animal welfare
 - a. All auctioneers and staff handling livestock have a duty of care over the stock that sellers have entrusted us with and are committed to high standards of animal welfare while they are on the Market site, before, during and after the auction.

Should anyone have any concerns over the conduct of our auctioneers, or any other Melton Mowbray Market staff or contractors, they should contact Tim Webster, the Market Manager, or Hugh Brown in person or via email at tw@meltonmowbraymarket.co.uk, or hugh@meltonmowbraymarket.co.uk.

Buyers

Competing buyers make an auction and the Market will strive to attract as many buyers as possible to each sale. We expect the following standards from them to ensure the quality of our auctions are maintained and enhanced:

1. Good creditworthiness
 - a. Our fatstock buyers are often given credit by the Market and to qualify for this, they must be creditworthy. If the Market has any concerns over the creditworthiness of its buyers, it may require settlement of any outstanding debts on demand and payment for any future purchases before stock is removed
 - b. The Market may require any buyer who is also a seller to clear their outstanding debit balance (even if it is within terms) before paying out for sales
 - i. If the Market becomes aware that a seller who has a debit balance with the market sells stock elsewhere, it may require payment of any outstanding debits (even if it is within terms) on demand
2. Behaviour
 - a. Buyers shall not prevent other buyers from bidding through collusion, coercion, or potential restraint of trade elsewhere
 - b. Buyers shall not bid significantly below the current market value of stock
 - c. If an auctioneer reasonably believes that a buyer is in breach of this Code, or in any way preventing the true market value of stock being realised, then he / she may bar the buyer from the auction, or otherwise refuse to accept their bids under LAA condition 11.1 (d).
 - d. There is an appeal process under this Code to the Market Complaints Officer and if this is not resolved to the satisfaction of the buyer, then it can be escalated under the disciplinary procedure of the LAA.

Sellers

Thousands of farmers put their trust in us to sell their stock and we rely on them to bring high quality livestock to market. We expect the following standards from them to ensure the quality of our auctions are maintained and enhanced:

1. Animal health, welfare & presentation
 - a. As per LAA conditions, sellers provide a warranty as to the condition of the stock they sell.
 - b. All affirmations including, but not limited to disease testing and farm assured status should be accurate and with evidence available.
 - c. All animals shall be accurately described and well looked after. Where possible, animals shall be grouped for sale into similar standards. Where there are any sub standard animal(s) in a group, the seller shall make this known to the auctioneer.
2. No unauthorised selling
 - a. No one shall sell any item on the market site, without the permission of the market. The market exists to and benefits from bringing buyers and sellers together and has created the market, rules and procedures to do this. Unauthorised selling undermines this principle and takes business away from the market and its customers.
3. Should sellers be found in breach of this code, then the auctioneers may decline to act for them and may prohibit them from entering the market site.

General conduct for all market participants

All market participants are expected to adhere to reasonable standards of behaviour and verbal or physical abuse will not be tolerated