



Industrial Auction Hub's Guide To Industrial Equipment & Machinery Auctions In The US, Canada & Other Countries

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Lawrenceville, Georgia based Industrial Auction Hub encourages business owners to visit their official website to know more about the latest and upcoming industrial equipment & machinery auctions in the US and Canada.

"Check our database of upcoming auctions and find equipment and machinery auctions from trusted and professional industrial auctioneers," says Peter Patel of Industrial Auction Hub. More details about upcoming auctions can always be found on their website.

When businesses consider acquiring any equipment or machinery, they always contemplate on buying either new or used ones. While purchasing new ones seem like the better option between the two, it may not always be feasible especially to small and start-up companies due to a lot of constraints, especially in terms of budget.

Fortunately, equipment manufacturers nowadays are already making heavy duty products that can even

surpass their expected life spans. With this, it is more strategic to buy used or second-hand equipment due to its cost. The extra savings can then be redirected in financing other important things such as maintenance, marketing, employee salary.

Industrial auctions are great opportunities to buy used equipment and machinery, mainly because of the price and convenience. Since auctioneers need to sell batches of items immediately, the initial price is usually set way less than its retail value which give bidders more value for their money. Furthermore, industrial auctions can also be hosted both online and offline. Online auctions allow buyers the chance to bid from anywhere at their own convenience. However, onsite auction participants have the benefit of seeing and inspecting the items in real life.

Experts strongly advise buyers to do a lot of research to ensure the auctioneers' credibility before bidding on anything. The easiest way to do this is by reading online news and resources. Bidders should also do their assignment in knowing the model number and manufacturing date of the equipment to assess its age and remaining lifespan.

The condition of the machine must also be considered. Look for signs of damages or previous repairs and make sure that it is working as advertised. Unless you are buying for parts or scrap metals, bring an expert with you when bidding. Sometimes, professionals can even recognize defects just by simply looking at the equipment," says Patel. Buyers may also request for necessary paperworks and details of the machine's maintenance history if there's any.

Furthermore, it is also important to take into consideration the additional miscellaneous costs when participating on an auction. First, is the so called buyer's premium or BP. Normally when someone purchased a used machinery from an industrial auction, this BP may apply and it is an additional charge on top of the winning bid. For example, an equipment that was sold at \$10,000.00 with a 10% BP would then leave the buyer with a total expense of \$11,000.00.

Another thing to consider is the removal and shipping fee. This cost will vary depending on the agreement between both parties. Normally, during auctions, items are sold and stored simultaneously at its original owner's factory or facility. In this case, either the auctioneer or the winning bidder may hire someone for the removal, dismantling as well as shipping of the equipment. However, there also instances where the machinery are sold on "as is, where is" basis and the buyer will have to take care of all the logistics.

Lastly, winning bidders must also allow an additional cost for the maintenance and repair of the equipment. Machinery, regardless of being used or new, need proper and regular checking and servicing to maintain its working condition and performance. "Do not forego the upkeep and maintenance of your equipment and machinery for it can definitely save you more money in the long run," he added.

Industrial Auction Hub is an online platform where industrial equipment and machinery buyers can find auctions and auctioneers all in one place. They provide buyers and bidders with reliable and legitimate information about upcoming auctions in the US and Canada. They sort out auctions based on industries such as drilling and mining, electrical and electronics, farm equipment and machinery, food processing, heating and cooling, heavy equipment, industrial equipment and machinery and laboratory and scientific to name a few.

Business owners who are searching for ?industrial auctions near me? may visit Industrial Auction Hub?s website for more information. Interested parties may also connect with them through their official Facebook and Twitter accounts to know more about the latest auction news and announcements.

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For more information about Industrial Auction Hub, contact the company here:Industrial Auction HubPeter Patel404 481 3804info@industrialauctionhub.com752 Winer Industrial WaySte G1LawrencevilleGA 30046

Industrial Auction Hub

Industrial Auction Hub is an online portal for industrial auctions & auctioneers. It is designed to help industrial equipment or machinery buyers to find and get details on industrial auctions to participate and connect with auctioneers at one place.

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