

TERMS AND CONDITIONS OF SALE

1. COMMISSION RATES & CHARGES (all plus VAT)

Commission will be charged to the Vendors on each Lot as follows:

10% on the net sale price

Minimum commission £2.00 per Lot

Buyer's Premium 2%

2. UNSOLD LOTS/LOTS NOT FORWARD:

The Auctioneers reserve the right to charge £2 on all unsold and not forward lots.

3. VAT:

- (1) it should be noted that all lots sold on behalf of non-registered vendors will be sold under VAT Auctioneers Margin Scheme unless written instructions are received to the contrary. Any registered vendor trading goods under the General Margin Scheme and requiring the goods to be sold under the Auctioneers Scheme must enter such goods on a separate form clearly stating that they are to be sold under the respective schemes.
- (2) Value Added Tax at the standard rate will be charged on all lots unless otherwise announced at the time of the sale.

4. PRIVATE SALES:

- (1) No Lot entered or advertised for sale by the Auctioneers should be sold by the owner privately prior to the commencement of the sale for which the Lot has been entered or advertised. The Auctioneers are not to be under any liability for any breach of this condition whatsoever.
- (2) In all cases where a lot is not forward for sale the Auctioneers shall be indemnified by the person entering such a lot for all expenses incurred in relation thereto and against all such claims from third parties as may arise.
- (3) if any Lot is sold privately subsequently on the saleground the sale must be booked in through the Auctioneer's office and the terms and conditions of sale will apply and commission will be charged.
- (4) The Auctioneers reserve the right to sell privately at the reserved price any lot remaining on site after the auction without further consultation with the Vendor.

5. RESERVES:

Reserves shall be given in writing to the Auctioneers before the advertised time for the commencement of the sale. Vendors reserve the right to bid through the Auctioneers as their Agents and shall only bid through them. **NO VENDOR SHALL IN ANY CIRCUMSTANCES WHATSOEVER BID OR ALLOW ANYONE ELSE TO BID ON HIS BEHALF FOR ANY LOT OWNED BY SUCH VENDOR, save that this restriction shall not be extended to Lots being sold on a dissolution of partnership. Should any improper bidding be discovered, full commission will be charged on any Lots bought in.**

6 VENDORS'/PURCHASERS' RISKS:

- (1) All Lots are accepted and remain on the saleground at the Vendor's risk.
- (2) On the fall of the hammer all Lots remain on the saleground entirely at the Purchaser's risk. No liability is accepted for loss or damage whatsoever.

7. EXCLUSION OF LIABILITY:

The Auctioneers shall not be liable for any expenses, loss, claim or proceedings in respect of any loss or damage whatsoever to any property real or personal (including all Lots) whether incurred before, during or after the sale.

The Auctioneers shall not be liable for any expense, loss, claim or proceeding in any respect of personal injury to or death of any person arising out of or in the course of or caused by the sale, except to the extent that the same is due to the negligence of the Auctioneers, their Servants or Agents.

8. BIDDING:

The highest bidder shall be the Purchaser and any dispute which arises shall be settled by the Auctioneer who shall regulate the bidding and have the right to refuse a bid.

9. PAYMENT:

- (1) Unless otherwise agreed with the Auctioneers the Purchaser shall pay the Auctioneers in full on the day of the sale for the Lot purchased together with any charges, buyer's premium, or other payment due under these conditions before removing that Lot from the saleground.
- (2) All Lots purchased through the online bidding platform must be paid for within 1 week of the close of sale.
- (3) That payment is to be by a means approved by the Auctioneers.
- (4) Where a Purchaser defaults on a payment the Auctioneers reserve the right to re-sell the Lot and to charge the Purchaser for any expenses and loss incurred by reason of the failure of the Purchaser to complete his purchase and to retain any profit that may arise from the resale.
- (5) The Auctioneers reserve the right to charge the Purchaser interest on any payment outstanding from five working days after the sale together with any reasonable debt recovery charges such rates and charges for all transactions to be those prescribed for commercial debts by the Late Payment of Commercial Debts (Interest) Act 1998 as amended.
- (6) If the Auctioneers have paid the Vendor the sale proceeds due for a Lot before the Purchaser has paid the Auctioneers in full for the Lot then the Auctioneers shall have a lien on the Lot until the outstanding amount is paid by the Purchaser to the Auctioneers.
- (7) In the event of any sale by the Purchaser of a Lot before full payment has been made the Purchaser shall hold the proceeds of such sale on trust for the Auctioneers to discharge the lien referred to at Clause 9(5).

10. DESCRIPTION:

The descriptions are supplied by the Vendor who alone is responsible for details and accuracy. The Auctioneers will not be answerable in respect of any errors which may occur in the Catalogue. The Auctioneers may make any intimation of any alteration or modification of the Catalogue description of any Lot immediately before asking for bids. The Auctioneers shall be the sole and exclusive judge of the fact of such intimation and the terms in which it is made. Each Lot is sold with all faults, imperfections and errors of description and the Auctioneers are not responsible for the authenticity, attribution, genuineness, origin, authorship, date, age, period, condition or quality of any Lot.

11. WARRANTY:

Unless a warranty is given in the catalogue or at the time of sale, the Lots are sold as they stand with all faults, imperfections and errors of descriptions or otherwise. The Purchaser shall be deemed to have inspected the Lots he buys.

12. COMPLAINTS:

The Auctioneers act solely as Agent between the Vendor and Purchaser and in the event of a dispute or refusal to pay or non-payment on the part of the Purchaser, they may at their discretion annul and cancel the sale of such Lot or Lots.

13. PAYMENT TO VENDORS:

Vendors shall be entitled to receive the purchase price of any Lot or Lots sold on the eighth day after the sale, provided that the Auctioneers shall have received the same.

In the event of an acknowledged debt of the Vendor being owed to the Auctioneers, the latter shall have the right to set off such debt against the proceeds of sale.,