

# TERMS & CONDITIONS

## Conditions of Sale

### Third Party Liability

Every person on The Tewkesbury Auction Rooms Ltd premises at any time shall be deemed to be there own risk. They shall have no claim against The Tewkesbury Auction Rooms Ltd in respect of any accident which may occur or injury, damage or loss howsoever caused, save insofar as the injury, damage or loss shall be caused by the direct negligence of The Tewkesbury Auction Company Ltd employees.

### General Conditions of Sale

#### 1. Classification

In these Conditions, the Tewkesbury Auction Rooms Ltd, who act only as Auctioneers and Agents for the Vendor, are called 'the Auctioneers' and the representative of The Tewkesbury Auction Rooms Ltd conducting the auction is called 'the Auctioneer'. The 'hammer price' means the price at which a lot is knocked down by the Auctioneer to the Buyer. The 'total amount due' means the 'hammer price' in respect of the lot sold together with any premium, Value Added Tax chargeable and additional charges and expenses due from a defaulting buyer under Condition 12.

#### 2. General

(a) Agency. The Auctioneer sells as Agent for the Seller and as such is not responsible for any default by Seller or Buyer. The Auctioneers do not guarantee the title of any Lot or Lots sold by them and will not be responsible for any defects in such title. They accept no responsibility in connection with the commissioning of members of their staff to bid for Lots on behalf of intending Purchasers.

(b) Description. Every Lot is sold with all faults and errors of description and the Auctioneers disclaim, for themselves and for the Seller, all responsibility for authenticity, attribution, age, origin, provenance, date, condition, quality or estimated selling price. All statements on such matters, whether printed in the catalogue or made orally, are statements of opinion and not representations of fact. Buyers are deemed to have satisfied themselves on authenticity, condition, etc., before bidding and no-one in the Auctioneers employment has authority to make any representation of fact. All statements in the catalogue as to any such matters are statements of opinion and are not to be taken as, or as implying, statements or representations of fact.

(c) Bidding. The Auctioneer has absolute discretion to divide any Lot, to combine any two or more Lots, to withdraw any Lot, to refuse bids, to regulate the bidding or cancel the sale without in any case giving any reason. He may bid on the Seller's behalf for all goods which are being offered subject to reserve or at the Auctioneer's discretion. Where there is no reserve either the Seller or his Agent (who may be the Auctioneer) has the right to bid on the Seller's goods. All intending purchasers must register their name and address with the auction staff and obtain a bidding number.

(d) Fall of the Hammer. The highest Bidder shall be the Buyer - if any dispute arises, the Auctioneer has absolute discretion to settle the dispute or to re-offer the Lot.

(e) Auctioneer's Statement. All Conditions, Notices, descriptions, statements and other matters in the catalogue and elsewhere concerning any Lot are subject to any statements modifying or affecting the same made by the Auctioneer from the rostrum before accepting any bid for the Lot.

### Condition Mainly Concerning Buyers

#### 3A. Premium

The Buyer shall pay to Tewkesbury Auction Rooms Ltd, the 'hammer price' together with a premium of 15% of the 'hammer price' together with Value Added Tax at the standard rate on the premium, agrees that the Auctioneers, when acting as'- Agents for the Seller, may also receive commission from the Seller in accordance with Condition 23 and acknowledges the Auctioneer's right to retain the premium payable by the Purchaser.

#### 3B. Live Internet Bidding

The Buyer shall pay to Tewkesbury Auction Rooms Ltd, the 'hammer price' together with a premium of **17.5%** of the 'hammer price' together with Value Added Tax at the standard rate on the premium, agrees that the Auctioneers, when acting as'- Agents for the Seller, may also receive commission from the Seller in accordance with Condition 23 and acknowledges the Auctioneer's right to retain the premium payable by the Purchaser.

#### 4. Value Added Tax

Lots marked with '\*' belong to registered persons and Value Added Tax will be charged at the standard rate on the 'hammer price'.

#### 5. Payment

At the fall of the hammer the Buyer shall give to the Auctioneer if required, such proportion of the purchase price as the Auctioneer may require in default of which the Auctioneer may re-offer and re-sell the Lot or Lots in question. The 'total amount due' must be paid by the time stipulated on the second page of the catalogue, unless prior arrangements have been made with the Auctioneers. In default the Lot or Lots so purchased to be immediately put up again and re-sold. The balance of the purchase money shall be paid immediately after the sale. Tewkesbury Auction Rooms Ltd takes both credit & Debit Cards, usual charges apply.

## 6. Inspection

Each Buyer by making a bid for a Lot acknowledges that he has satisfied himself fully before bidding by inspection or otherwise as to all the sale conditions, the physical condition of and description of the Lot including but not restricted to whether the Lot is damaged or has been repaired or restored.

## 7. Ownership

The ownership of the Lot purchased shall not pass to the Buyer until he has made payment in full to the Auctioneers of 'the total amount due', but each Lot is at the sole risk of the Buyer from the fall of the hammer.

## 8. Removal of Purchases

No purchase shall be claimed or removed until the Buyer's account has been paid in full. All Lots shall be paid for and removed at the Buyer's risk and expense by the time stipulated on the title page of the catalogue. Failing this the Auctioneers shall not be responsible if same are lost, stolen, damaged or destroyed and all Lots not so removed shall remain at the risk of the Buyer. The Buyer shall be responsible for any removal, storage and insurance charges on any Lot not taken away by the time stipulated. All damage done to the premises or to any Lots by the removal of any of the goods shall be paid for by the Purchaser of the goods. No Lots can on any account be transferred to another Purchaser.

## 9. Packaging and Handling

The packing and handling of purchased Lots by the Auctioneers' staff are undertaken solely as a courtesy to clients. In no event will the Auctioneers be held responsible for damage incurred by their packing or handling of sold Lots.

## 10. Default

Any Lots not paid for and collected by the time stipulated may be removed for storage, the charge to be payable by the Buyer. If they are not paid for and collected within seven days of the sale, the Auctioneer may re-sell them by auction or privately without notice to the Buyer. The deficiency, if any, attending such re-sale together with warehouse and other charges shall be made good by the defaulter at this sale together with interest at 2% above Lloyds Bank plc base rate upon the price of any Lot which has not been paid for within 48 hours of the sale. Any money deposited in part payment shall be held by the Auctioneers on account of any liability of the defaulter to them or to the Seller.

## 11. Commission Bids

Commissions given other than in person (i.e. telephone) are accepted at the sender's risk and must be confirmed either in writing or by telephone. The minimum telephone commission bid is £100.00. Tewkesbury Auction Rooms Ltd holds no responsibility for wrong bids put on the book either on the side of the Buyer or Seller.

## 12. Principal

Every Bidder shall be deemed to act as principal unless the Auctioneers acknowledge in writing that he acts as Agent on behalf of a named principal.

## 13. Rescission

Notwithstanding any other terms of these Conditions, if within 14 days after the sale, the Tewkesbury Auction Rooms Ltd have received from the Buyer of any Lot notice in writing that in his view the Lot is a deliberate forgery and within 21 days after such notification the Buyer returns the same to the Auctioneers in the same condition as at the time of sale and by producing evidence, the burden of proof to be upon the Buyer, satisfies the Auctioneer that considered in the light of the entry in the catalogue the Lot is a deliberate forgery, then the sale of the Lot will be rescinded and the purchase price of the same refunded. In the event of a dispute then the matter shall be settled by arbitration, the Arbitrator to be nominated by the President of the Royal Institution of Chartered Surveyors. Both the Buyer and the Vendor agree to be bound by the decision. A Buyer's claim under this Condition shall be limited to any amount paid in respect of the Lot and shall not extend to any loss or damage suffered or expense incurred by him. The benefit of this Condition shall not be assignable and shall rest solely and exclusively in the original Buyer.

## Conditions Mainly Concerning Sellers

### 14. (A)

The Seller warrants to the Auctioneers and to the Buyer that he is the true owner of the property or is properly authorized to sell the property by the true owner and is able to transfer good and marketable title to the property free from any third party claims.

### 15. (B)

The Seller will indemnify the Auctioneers, their servants and Agents and the Buyer against any loss or damage suffered by either in the consequence of any breach of (a).

## 16. Instructions

As Tewkesbury Auction Rooms Ltd are Auctioneers, all goods delivered to their premises will be deemed to be delivered for sale by Auction unless otherwise stated in writing and will be catalogued and sold at Tewkesbury Auction Rooms Ltd's discretion and accepted by them subject to all the Sale Conditions. By delivering the goods to Tewkesbury Auction Rooms Ltd for inclusion in their auction sale, each Seller acknowledges that he or she has accepted and agreed to be bound by all these Conditions.

## 17. Collection

Tewkesbury Auction Rooms Ltd will, if requested in writing, instruct a contractor on the Seller's behalf in their capacity as Agents. The Auctioneers disclaim all responsibility for loss or damage to goods or for unauthorized removal of goods and for damage to premises caused by the contractor who should be insured for such risks. The remover's charge will be deducted from the proceeds of sale.

#### **18. Loss or Damage**

The Auctioneers disclaim all responsibility for loss or damage to goods or for unauthorized removal of goods unless caused by the direct negligence of their employees.

#### **19. Storage**

The Auctioneers reserve the right to store or arrange for the storage of goods delivered to them for sale either on their own premises or elsewhere at their sole discretion. They exempt themselves from any liability for loss or damage to goods delivered to their salerooms without sufficient sale instructions and reserves the right to make a storage charge for such goods at £10.00 per week.

#### **20. Right to Sell**

Sellers will be charged for goods left on the premises if the Seller has been requested to remove them and if the goods are not removed within 7 days of such request. The Auctioneers reserve the right to sell the goods to defray costs and storage charges.

#### **21. Reserves**

The Seller shall be entitled to place prior to the auction a reserve on any Lot, being a minimum 'hammer price' at which that Lot may be treated as sold. The reserve once placed by the Seller shall not be changed without consent of the Auctioneers. The Auctioneers may at their option sell at a 'hammer price' below the reserve but in any such case the sale proceeds to which the Seller is entitled shall be the same as they would have been had the sale been at the reserve. In the event of any reserve price not being reached at auction, the Auctioneers are empowered to sell after the auction, by private treaty, as long as the goods remain on their premises.

#### **22. Commission and Expenses**

The Seller authorizes the Auctioneers to deduct commission at the stated rate and expenses where applicable from the 'hammer price' and acknowledges the Auctioneers right to retain the premium payable by the Buyer in accordance with Condition 3.

#### **The Commission is set as follows:**

##### **Antique & Collectables**

**Vendors Commission is 15% plus VAT on the commission at 17.5%**  
**Lotting / Catalogue fee is £4.00 plus VAT at 17.5%**

#### **23. Insurance**

The Auctioneers will insure property (other than motor vehicles) consigned to it for sale. Such insurance will be at the expense of the Seller and will be against the risks of fire, theft following forcible entry and water damage (but not against accidental breakage or damage). The value of the goods so covered shall be the gross amount realized, or in the case of unsold Lots the best bid, or in the case of goods withdrawn prior to the sale that which specialized staff of Tewkesbury Auction Rooms Ltd shall in their absolute discretion estimate to be the auction value of such goods. Tewkesbury Auction Rooms Ltd shall not be responsible for damage to or the loss, theft or destruction of any goods not so insured upon the owners written instructions. Tewkesbury Auction Rooms Ltd shall not be responsible for accidental breakage, loss or damage howsoever caused unless directly caused by the negligence of their employees.

#### **24. Rescission**

If before the Auctioneers remit the sale proceeds to the Seller, the Buyer makes a claim to rescind the sale under Condition 15 if appropriate and the Auctioneers are of the opinion that the claim is justified, they are authorized to rescind the sale and refund to the Buyer any amount paid to the Auctioneers in respect to the Lot.

#### **25. Payment of Sale Earnings**

Payment will normally be sent to the vendor approximately 28 days after the sale by cheque, subject to the appropriate deductions regarding commission, insurance, expenses and carriage, where necessary. The Auctioneers shall not be liable for payment to the vendor until they themselves have received full payment from the Buyer.

#### **26. Protection**

The Seller shall duly indemnify Tewkesbury Auction Rooms Ltd against any claims in connection with any goods sold by Tewkesbury Auction Rooms Ltd on the Seller's behalf.

#### **27. Withdrawn Lots**

Any lots withdrawn by the vendor prior to auction could be subject to charges at the auctioneer's discretion.

#### **29. Entries and Quality**

The Auctioneer reserves the right to refuse or regulate entries. On no account will Tewkesbury Auction Rooms Ltd accept poor quality or un-saleable lots.

#### **30. Upholstered Furniture**

Modern upholstered furniture and beds can only be sold if bearing manufacturer's labels complying with current regulations.