

TERMS AND CONDITIONS FOR VENDORS

- 1. CONDITIONS OF SALE.** All goods will be sold on our Terms and Conditions for Vendors. The vendor undertakes that he/she has the right to sell the goods either as owner or agent for the owner. The vendor undertakes to compensate us and any buyer or third party for all losses liabilities and expenses incurred in respect of and as a result of any breach of this undertaking. Goods delivered to the Auctioneers shall be deemed to be for sale by auction unless contrary instructions are given in writing at the time or in advance. A vendor who enters for sale goods that are assets of a V.A.T. registered business must disclose this fact to the Auctioneers. He/she must also provide his/her registered number and indicate whether or not he/she intends to operate the Margin Scheme for Antiques and Works of Art.
- 2. FEES.** Entry fees, storage fees and transport fees are payable upon entry of a lot at the rates as published from time to time plus V.A.T. where applicable. The vendor authorises the Auctioneers to deduct any unpaid fees and/or any other proper expenses from the hammer price. He/she also accepts the Auctioneers' right to retain any premium paid by the purchaser.
- 3. RESERVES.** A reserve may be placed on certain lots at the discretion of the auctioneers, being the minimum hammer price at which that lot may be sold. If the vendor specifically gives the Auctioneers "discretion", a bid of up to 10% below the formal reserve may be accepted. The auctioneers reserve the right to decline to offer goods, which in their opinion would be subject to an unreasonably high reserve. Reserves must be agreed in writing prior to the commencement of the sale and cannot be changed except with the consent of the auctioneers, or if an item is unsold (see point 4 below). Lots without a reserve will be sold to the highest bidder at the discretion of the auctioneers. Only the auctioneer may bid on behalf of the vendor and only up to the reserve (if any) and you may in no circumstances bid personally.
- 4. UNSOLD ITEMS.** Unsold items will be notified to the vendor on the day of the sale and the vendor will be given the option to allow the Auctioneers at their discretion to negotiate a sale by private treaty not later than the close of business on the day of the sale. Where no sale is completed, the vendor must either enter the lot(s) into the next appropriate sale by paying the entry fee where up on the lot(s) shall be transferred to storage until that sale or the vendor must remove the lot(s) from the saleroom by 1pm on the day following the sale, otherwise storage charges at the rate of £10 plus £2 plus V.A.T. per lot per day will be incurred up to the date of removal.
- 5. WITHDRAWN ITEMS.** Lots that are entered but not consigned to the saleroom by the published deadline shall be treated as withdrawn. The vendor assumes full responsibility for ensuring that entered lots arrive at the saleroom within the appointed times and shall not be entitled to any refund of fees nor any recourse upon Clare Auctions Limited
- 6. INSURANCE.** a) Clare Auctions Limited are not regulated by the FSA for the provision of insurance to its clients, but for its own protection assumes liability for property consigned to it at lower pre-sale estimate, or in the case of unsold lots withdrawn before sale, the auction value as estimated by the Auctioneers. b) If the owner of goods consigned instructs us in writing not to take such action, they then remain at owner's risk unless and until the property in them passes to the Buyer or they are collected on behalf of the owner, and clause 6a is inapplicable. The vendor indemnifies the Auctioneers against any claim relating to goods sold on his/her behalf.
- 7. DESCRIPTIONS.** Vendors are required to assist us with accurate information as to the provenance of items where relevant. Modern consumer legislation provides for strict liability for the accuracy of descriptions and in some circumstances responsibility lies with vendors if inaccuracies occur. It will be assumed that vendors approve catalogued descriptions of their lots unless they inform the Auctioneers otherwise. Whilst every care is taken in the preparation of catalogues, the Auctioneers accept no responsibility for any inaccuracies contained therein. Where the Auctioneers are obliged to return the price to the buyer when the lot is a deliberate forgery and the proceeds of the sale have been accounted to the vendor, the vendor agrees to reimburse the sale proceeds. The liability to reimburse shall not arise where the vendor is acting reasonably and is unaware of the forgery but the Auctioneers ought to have been aware of it. The Auctioneers shall have the right to photograph and illustrate any lot consigned for sale and to use such photographs or digital images at their discretion. This includes images posted to the Auctioneer's website or used for other promotional purposes. The copyright in respect of such illustrations shall be the property of the Auctioneers, as is the text of the catalogue.
- 8. ARTIST'S RESALE RIGHT REGULATIONS 2006.** An amount equal to the resale royalty payable under the Artist's Resale Right Regulations 2006 will be collected from the buyer of qualifying works of art. This amount will be passed to the relevant collecting society. V.A.T. is not payable on resale royalties.
- 9. ELECTRICAL ITEMS.** These are subject to detailed statutory safety controls and such items will be tested by qualified external contractors at the vendor's expense and deducted from any sale proceeds. Items which are tested unsafe and do not qualify as antique must be removed by the vendor. We reserve the right to dispose of unsafe goods as refuse, at the vendor's expense.
- 10. SOFT FURNISHINGS.** Any upholstered items must comply with the strictly regulated statute law in the interest of fire safety. Post 1988 fire labels must be present on all upholstered items, with the exception of antiques, which in this instance relates to any such article that is pre-1950, in accordance with the law. We reserve the right to dispose of unsafe goods as refuse, at the vendor's expense. The rights of disposal referred to in clause 8 and 9 are subject to the provisions of The Torts (Interference with Goods) Act 1977, Schedule 1, a copy of which is available for inspection on request.
- 11. SETTLEMENT.** The Auctioneers act as agents only. After sale settlement of the net sum due to the vendor normally takes place within fourteen days of the sale (by bank transfer to the seller) unless the purchaser has not paid for the goods. In this case the Auctioneers shall not be accountable to the vendor for any sum and no settlement will be made but the Auctioneers will take the vendor's instructions in the light of the Terms and Conditions. The vendor authorises any sums owed by them to the Auctioneers on other transactions to be deducted from the sale proceeds. You must note the liability to reimburse the proceeds of sale to us as under the circumstances provided for in Condition 7 above. You should therefore bear this potential liability in mind before parting with the proceeds of the sale until the expiry of 21 days from the date of sale.
- 12. TRANSPORTATION OF GOODS.** Items consigned for sale are transported at the vendor's expense. The auctioneer may be able to assist with this process but any liability incurred to a carrier for haulage charges remains with the vendor at all times.