

LANDLES AUCTIONEERS 1856 LTD - CHATTEL AUCTIONS – TERMS AND CONDITIONS OF ENGAGEMENT

- 1. Commission & Expenses** On lots sold commission is charged at: 18% exclusive of removal expenses, if any, with a minimum commission of £5 per account. A lotting fee of £1.25 per lot is charged on all sold and unsold lots for each occasion offered. A Damage and Loss Warranty is charged per account at 2.5% of gross proceeds subject to a minimum of £2 per account. Minimum commission on a house clearance will be £350. (No VAT). Charges for arranging disposal of unsaleable items will be assessed at inspection. The Seller authorises Landles Auctioneers 1856 Ltd to deduct commission at the agreed Rates and Expenses from the Hammer price and notwithstanding that Landles Auctioneers 1856 Ltd is the Seller's agent, acknowledges that Landles Auctioneers 1856 Ltd may retain the Premium and any other fees payable by the Buyer.
- 2. Reserves** Items submitted for sale will be **sold without reserve unless this is clearly shown on the entry form.** (*See instructions overleaf*). *The Auctioneers will gladly advise upon and recommend reserve prices on articles submitted for sale.* Minimum reserve is £30 and all reserves are subject to 10% Auctioneers Discretion. Reserves given by telephone or email just prior to the sale are entirely at the owner's risk and must be clarified either with a confirmatory email or by a telephone call to confirm an email has had chance to be acknowledged, particularly just before a sale which is a busy time. The Seller shall not bid for their property nor employ anyone to bid for them and Landles Auctioneers 1856 Ltd alone shall have the right to bid on behalf of the Seller up to the amount of the reserve or the guide price. **Reserve price commission** On unsold lots with a reserve price commission at 5% on the reserve price is charged for each occasion offered except when our recommendations for the reserve.
- 3. Damage & Loss Warranty** The Auctioneers will effect insurance for property consigned to its auction rooms for an amount estimated by the Auctioneers to be fair value of the property at auction price. This will exclude any glass.
- 4. Sale proceeds** Net proceeds of sale of £10 or over will be sent by cheque or by direct bank transfer; others of less than £10 should be collected from the Auctioneers Offices. If not received within 21 days of sale please enquire at Auction Offices. Net proceeds of less than £10 held for collection at the Auctioneers Offices must be collected within 1 calendar month of the sale date. Due to the costs of administration involved with small sums any proceeds of less than £10 not collected within the above time scale will be subject to an Admin Charge of the equivalent amount and no further proceeds will be due. Vendors will receive payment of proceeds when we have been paid in cleared funds by the Purchaser. We reserve the right to rescind a sale, if it is clear that having pursued the usual channels Landles Auctioneers 1856 Ltd are unlikely to receive payment on any Lot. In such circumstances the Lot(s) will be reoffered in a subsequent sale with the same reserve (if applicable).
- 5. Auctioneers acting as Agents** The Auctioneers act throughout as agents only and are not responsible for any default by the buyer. They disclaim liability for paying the vendor until they have settlement from the purchaser.
- 6. Right of refusal** The Auctioneers reserve the right to refuse acceptance of any goods or chattels at their discretion, notwithstanding such articles having been brought to the sale room. **Lotting discretion** It will be at the Auctioneers absolute discretion as to how items entered into the sale are lotted. Individual items will be lotted according to suitability, or grouped if necessary to make a saleable lot. **House Contents Entry Discretion** We deal with many entire house clearances. We will sort through the items and advise accordingly. Inevitably there will be some items that are not suitable for entry into auction, i.e. those which in our experience do not sell. We will gladly advise on what is unlikely to sell and can arrange for disposal. When clearing properties it will be absolutely at the Auctioneers discretion to dispose of any items considered unsuitable for entry.
- 7. Unsold lots & disposals** Unsold items may be offered in a subsequent sale at the Auctioneers discretion at reduced or no reserve, but the Auctioneers reserve the right to have the same removed without re-offering particularly where no bids are received on a lot offered in a General sale, in which event no further proceeds would be forthcoming and you may be charged for disposal costs incurred. **IMMEDIATE** notification must be made if you wish to collect these.
- 8. ELECTRICAL GOODS** generally no electrical goods can be accepted unless the Seller provides the Auctioneers, when entering an electrical item for sale, a signed and dated Certificate from a Qualified Electrician stating he has examined the item and that in all respects it complies with the Low Voltage Electrical Equipment (Safety) Regulations 1989. In the absence of a complying Certificate the Auctioneers at their discretion will arrange for the same to be carried out at a cost of £4 per item. The item must have a current BS flex and sleeved plug attached to it. Any non-conforming items entered to the sale rooms will be disposed of and the costs of disposal charged to the Seller without recourse to the Seller.
- 9. UPHOLSTERED FURNITURE (Fire & Foam) 1988 Regulations** Can only be accepted if made before 1950 or if it carries the original label headed "Carelessness Causes Fire" or the Vendor can provide a receipt that it was purchased no earlier than 1990. Similarly BEDS can only be accepted with BS 7177 AND BS 5852. Any non-conforming items entered to the sale rooms will be disposed of and the costs of disposal charged to the Seller without recourse to the Seller.
- 10. Charges for withdrawn Lots** For any item withdrawn from the sale rooms prior to the Auction date it will be at the Auctioneers discretion to make an administrative charge or 5% of any reserve price/ mid estimate, minimum of £6 per item removed, whichever is the greater.
- 11. General Auctions, Collective Antique Auctions, Specialist Auctions** It will be absolutely at the Auctioneers discretion what items may be entered into each auction according to our opinion of suitability.
- 12. Misrepresentation Act 1967** Vendors should be aware that that this Act may in some circumstances make a Vendor liable to a Purchaser in respect of disputed catalogue descriptions even though they have been made in good faith.
- 13. Government Finance Acts** The Auctioneers may be required to declare to HMRC the name and address of a Vendor where an individual Lot exceeds £6,000 sale price.
- 14. Rescission of the Sale** If before the proceeds of the sale have been paid to the Seller, the Auctioneers receive Notice from the Buyer that in the Buyers view the sale should be rescinded and the Auctioneers agree with that view, the Auctioneers will rescind the sale and refund to the Buyer any amount paid to the Auctioneers in respect of the lot, and if such notice is received after payment of the proceeds of this sale then the Seller will on notice reimburse Landles Auctioneers 1856 Ltd to the full amount of the sum refunded to the Buyer within 14 days of that notice with interest accruing at 5 % above the Barclays Bank base rate for each day thereafter plus any costs incurred by the Auctioneers in obtaining such refunded payment.
- 15. V.A.T.** Vendors registered for VAT are responsible for any VAT due to HMRC and in some cases on a self billing invoice.
- 16. Removal charges** Any Removal Charges will be paid from proceeds before payment to the Vendor. If there are insufficient net proceeds to cover removal charges then the Seller will pay the removal contractor directly in a timely manner. The Auctioneers are not responsible for removal charges.
- 17. Photographic and Illustration Rights** The Seller gives Landles Auctioneers 1856 Ltd full and absolute right to photograph and illustrate any Lot placed in the Auctioneers hands for sale and to use such photographs and illustrations, even where provided by the Seller, at any time at their absolute discretion (whether or not in connection with the auction).
- 18. Private Sales** If any Lot fails to reach its reserve and is "bought-in" for your account, you authorise us, as your exclusive agent, for a period of 60 days following the auction to sell the Lot privately for a price that will result in a payment to you of not less than the net amount (after our commission and expenses) to which you would have been entitled had the lot been sold at a price equal to the agreed reserve. In such event your obligations to us hereunder with respect to such Lots are the same as if they had been sold at auction.
- 19. Law** These terms and conditions shall be governed under English law and English law courts.