

**Stevens Auctioneers**  
**Terms and Conditions Sale – Vendors**

**1. STATEMENT**

- a. All goods delivered to Stevens Auctioneers (hereafter “THE AUCTIONEER”) will be deemed to be delivered for the Sale by Auction and will be sold at THE AUCTIONEER’s discretion subject to the Terms and Conditions of The Sale for Vendors and Buyers. The Vendor acknowledges that the Buyer will be bound by the Terms for Buyers and Conditions of The Sale. The BUYER’S PREMIUM charged on each the Sale shall be entirely retained by THE AUCTIONEER.
- b. All lots will be sold through an online auction portal ONLY with no availability for viewing and no attendance in person during the sale. This is to ensure that all COVID precautions have been adequately met according to the prevalent expectations at the time.
- c. All sold lots will either be posted (at the Buyer’s expense) or collected from a designated collection venue on a strict pre-booked diary system.

**2. DEFINITION**

- a. “Auctioneer” means THE AUCTIONEER or its authorised auctioneer

**3. WARRANTY OF TRUE OWNERSHIP AND INDEMNITIES BY VENDOR**

- a. The Vendors warrants that they are the true owner of the goods consigned for the Sale, or are properly authorised by the true owner to consign the goods for the Sale, and that they are able to transfer good and marketable title to the property free from any third party claims. The Vendor shall indemnify THE AUCTIONEER against any loss or expense caused by a breach of this clause.
- b. The Vendor acknowledges and agrees to indemnify THE AUCTIONEER for the return of any purchase money received in respect of any claims. THE AUCTIONEER, at their sole discretion shall refund the Sale price if THE AUCTIONEER has received from the Buyer evidence that in his view the lot is misrepresented, either in form, attribution, or age at the point of the Sale. The Sale of the lot will be rescinded and the purchase price of the same refunded. In the event of dispute then the matter shall be settled by independent qualified arbitration.
- c. The Vendor warrants that they have revealed all relevant information they possess about the items consigned for the Sale, including provenance, repairs and alteration. The Vendor shall indemnify THE AUCTIONEER against any loss or expense caused by a breach of this clause.

**4. IDENTITY**

- a. Where unknown to THE AUCTIONEER, the Vendor shall provide proof of their identity and address. Where a payment is normally made by cheque, this shall be made only to the named Vendor and sent to their stated address. Alternatively payment can be made by BACS to the named Vendor only.

**5. AGENCY AND DEFAULT BY BUYER**

- a. THE AUCTIONEER acts throughout as an agent only and is not responsible for any default by the Buyer. THE AUCTIONEER will not pay the Vendor until they have received full settlement from the Buyer. The remedies, which THE AUCTIONEER may at their discretion apply against a defaulting Buyer, are set in the Terms and Conditions of The Sale - Buyers.

**6. RIGHT TO REFUSE**

- a. THE AUCTIONEER reserves the right to refuse any lots unsuitable for the Sale at their absolute discretion and without justification should the lot(s) not be of sufficient quality to be included in the Sale. Lots not suitable for the Sale shall include (but not be limited to) items not conforming to the 1988 Fire Regulations. Any lots discovered to be unsuitable for the Sale after submission (for instance, not having been pre-approved by the Auctioneer or discovered amongst items presented as a collection or job-lot) will be disposed of at THE AUCTIONEER’s discretion and a charge will be made to the Vendor for this service based on the cost of disposing of such items in accordance with environmental and other relevant legislation. In particular, the disposal of electrical items is subject to special conditions and charged accordingly. The Vendor will first be asked to collect the item within a suitable time period and the above will only occur if that does not happen.

**7. RESTRICTED ITEMS**

- a. There are strict laws concerning the possession, the Sale, import and export of certain items including (but not limited to) firearms, CITES declared endangered wild flora and fauna, including ivory, taxidermy, birds eggs and Brazilian Rosewood etc. THE AUCTIONEER will advise where

certain exceptions allow such items to be sold subject to an appropriate permit having been obtained (at cost of the Vendor) or within stated exception guidelines.

- b. If any restricted items are identified after Vendor submission, they will be advised and the items must be collected as soon as possible. If the Vendor requests that any additional research or investigation relating to any suitable the Sale of restricted items and, where necessary, the obtaining of a relevant licence for the Sale, should be completed, the costs for the same shall be borne by the Vendor.
- c. As Stevens Auctioneers do not operate accessible commercial premises for visitors or viewers, large items, such as furniture, cannot be accepted unless the Vendor agrees for lots to remain at their own address until sold. Collection of sold lots will be completed by the Buyer from the Vendor's location, only after payment has been made and cleared accordingly. Where this occurs, both Vendor and Buyer agree to conduct the collection under all expected COVID precautions, including the wearing of masks, provision of hand sanitizer and maintaining a minimum two metre distance between each other at all times.

#### **8. COMMISSION AND CHARGES**

- a. The Vendor authorises THE AUCTIONEER to deduct commission and charges at the stated rates from the hammer price. The rate of commission on items entered for Auction will be 20% with a minimum charge per lot of £5.00 whether sold or not. This minimum charge includes all handling and administration charges and the additional work required for the dispatch of sold items (Postage is paid by the successful Bidder). These charges shall also apply to Lots sold by private treaty after the auction as described further on in these Terms. VAT on fees is currently not chargeable at this time.

#### **9. STORAGE AND STORAGE CHARGES**

- a. THE AUCTIONEER reserves the right to store or arrange for the storage of lots submitted for Sale either on their own premises, or securely elsewhere at their sole discretion. Further, the Vendor will be liable for storage charges if the Vendor has provided insufficient instructions to enable THE AUCTIONEER to offer the Lot(s) for the Sale, or if the Vendor requests to withdraw a Lot(s) or to store any item if unable to be collected straight away. Where the location of the withdrawn lot is unreachable due to storage or catalogue location, collection may not be possible until after the next the Sale. In these circumstances no storage charges will be made but if the Vendor insists on collecting any Lot requiring considerable relocation effort to retrieve the said Lot, a charge for time expended will be made.
- b. Unless agreed previously with THE AUCTIONEER, Storage will be charged for any lots failing to sell, or have been withdrawn and stored for collection by the Vendor at a rate of not less than £5.00 per week per Lot (Plus Vat when chargeable) with additional charges for large or special items requiring more than one person to lift. Note: If the item is to be re-submitted into the next sale with a reduced or removal of any reserve, no storage charges will be made.

#### **10. CHARGES FOR WITHDRAWING LOTS**

- a. The fee for withdrawing a reserved lot, after cataloguing but prior to the Sale, is 10% of the reserve price (with a minimum charge of £5.00, in addition to the minimum £5.00 Selling commission charge).

#### **11. AUCTIONEERS LIEN AND RIGHT TO SELL**

- a. Vendors will be charged for goods left in storage premises if the Vendor has been requested to remove them as above. If the goods are not removed within 21 days of such request, THE AUCTIONEER reserve the right to sell the goods and use the Sale proceeds to defray costs and storage charges.

#### **12. INSURANCE**

- a. All goods held for the Sale on THE AUCTIONEER's premises and in our custody will be held insured against the risk of fire, burglary, water damage and loss, the value to be assessed by THE AUCTIONEER's or their appointed assessors at Auction reserve price or the estimated price if no reserve has been agreed. Liability will not be accepted if the goods received have been insufficiently packed.

#### **13. ESTIMATES AND RESERVES**

- a. All lots are put up for the Sale WITHOUT RESERVE unless THE AUCTIONEER receives instructions prior to the commencement of the Sale to state otherwise.
- b. Where an estimate is given, this figure or range within should not be taken as a guaranteed expectation of any eventual sale price. Estimates are given to guide bidders accordingly. Where a reserve has been placed on any lot, the published estimate will include the reserve figure as the lowest point of that estimate range.

- c. The Auctioneer will reserve the right to accept the highest bid received within a 10% discretion of any agreed reserve unless specifically instructed by the Vendor otherwise.
- d. In the event of the reserve price not being attained at Auction, THE AUCTIONEER are empowered to sell after the Auction, by private treaty at the discretion of the Auctioneer, so long as the goods remain on THE AUCTIONEER's premises. Any such Sale by private treaty would be subject to the agreed reserve and the 10% discretion.
- e. Where a Lot is offered for auction in the Sale with a reserve, and that lot does not sell because the reserve price is not reached, it shall be at THE AUCTIONEER's discretion to re-enter the Lot in a subsequent the Sale at a reduced reserve. This will be confirmed with the Vendor before the subsequent the Sale and agreement sought. In the event that no agreement is reached, the Vendor must collect the item within three days of that conversation or notification.
- f. If THE AUCTIONEER is given instructions by the Vendor to sell a Lot at a certain reserve but, in the Auctioneer's opinion, that reserve is unrealistically high, the Vendor will be notified accordingly in advance of the Sale. If the Vendor insists that it should be entered into the Sale in any event at the same reserve and the lot fails to sell, a charge of 15% of the reserve price shall be charged to the Vendor in excess of the above minimum £5.00 commission, capped at a maximum of £15.00.
- g. The Auctioneer will not place a reserve on a Lot with a lower estimate of less than £20 in any Sale. If the lot clearly will not reach that minimum reserve, then the Auctioneer has the right not to enter the item into the sale unless the reserve is removed.
- h. The Vendor may not bid online on any lot they are personally selling.

#### 14. VENDORS WHO ARE REGISTERED FOR VAT

- a. A Vendor who consigns any Lot, which can be classed as an asset of the Vendor's business, must disclose to THE AUCTIONEER whether or not they are a registered person for Value Added Tax purposes. The Vendor must supply their registered number where appropriate.

#### 15. ARTIST'S RESALE RIGHTS ("droit de suite")

- a. The Artist's Resale Right (ARR) entitles creators ('authors') of original works of art (including paintings, engravings, sculpture and ceramics) to a royalty each time one of their works is resold through an auction house. The right to this royalty lasts for the same period as copyright, so since January 2012 ARR has applied to qualifying works by artists who have been dead for less than 70 years. Some the Sales are exempt. For example, where the work being resold was bought directly from the artist less than three years previously and it is being resold for €10,000 or less. This is generally known as the 'bought as stock exception'.
- b. ARR derives from a European Directive and came into force in the UK in 2006. The right only applies when the Sale price reaches or exceeds the sterling equivalent of €1,000 and is calculated on a sliding scale as follows:

Royalty	Sale price
4%	up to €50,000
3%	between €50,000.01 and €200,000
1%	between €200,000.01 and €350,000
0.5%	between €350,000.01 and €500,000
0.25%	in excess of €500,000

- c. Royalties, where necessary, are the liability of the Buyer to pay. Vendors placing such items into a The Sale do so with the agreement that payment to the Vendor may be delayed due to any dispute that arises from the Buyer and any subsequent challenge to royalty payments due.

**16. PHOTOGRAPHY AND ILLUSTRATION**

- a. The Vendor gives full and absolute rights to photograph any Lot consigned to THE AUCTIONEER for the Sale for the purpose of illustrating the auction catalogue, advertisements in newspapers and magazines, and any online presence.
- b. Where a lot is too large and is being sold from the Vendor's location, the Vendor must supply not less than six suitable photographs of the lot, each taken from a different perspective, to enable the lot to be entered into the sale.

**17. SALE RESULTS AND FUTURE MARKETING**

- a. The Vendor authorises THE AUCTIONEER to publish results of the Sale of any lot consigned to THE AUCTIONEER for the Sale, and to use photographs and the Sale result of any lot in any future newspaper, magazine, or internet advertisement, on any online presence or in any of THE AUCTIONEER's marketing material.

**18. BIDDING**

- a. The Vendor understands that all bidding will take place online through a recognised auction platform and authorises THE AUCTIONEER to accept such bids from any worldwide geographical location, subject to the terms and conditions imposed upon the Buyer in this respect.

**19. DIVULGENCE TO HMRC**

- a. We will supply details, where requested by HMRC, regarding lots sold in excess of £25,000 under Schedule 23 to Finance Act 2011, or regarding any other enquiries they may make.

**20. PRIVATE TREATY AND CONSUMER LEGISLATION**

- a. Private treaty sales made under these Terms are deemed to be the sales by auction for purposes of consumer legislation.

**21. ENGLISH LAW APPLIES TO THE INTERPRETATION OF THESE TERMS FOR VENDORS**