

Churchill Auctions - Terms and Conditions

LAST UPDATED FEBRUARY 2022

1. Definitions

1.1 Churchill Auctions Ltd is the Auctioneers and the Vendor is the person instructing the auctioneer to sell goods by auction. The Purchaser is the person who has acquired goods at auction.

2. Bidding

2.1 Potential bidders must register their full name and postal address before the beginning of any sale with Churchill Auctions (Written proof of such details may be requested). In making any bid or commission bid a purchaser acknowledges that their attention has been drawn to these conditions of sale and that they agree to be bound by them.

2.2 The advance of bidding shall be regulated by the Auctioneers who reserve the right to refuse any bid. The highest bidder at the fall of the gavel shall be the purchaser.

2.3 If instructed, the Auctioneers will execute bids and advise prospective purchasers. This service is free. Lots will always be purchased as cheaply as is allowed by other bids and reserves.

2.4. In the event of identical bids, the earliest received will take precedence. There must always be a maximum limit indicated. No unlimited bids will be accepted.

2.5. Buyers are encouraged to attend sales to bid on lots they wish to buy. Commission bids must be received in writing or placed by telephone and are received on the assumption that the Purchaser has fully inspected and satisfied themselves as to the condition of lots. Bids are accepted at the Purchaser's' risk. All bids are accepted exclusive of buyer's premium and VAT.

2.6. All lots are sold as shown, with all faults, imperfections and errors of description and the Auctioneers shall not be liable for and do not accept responsibility for the authenticity, genuineness, date, age, period or condition or quality of any lot, in bidding the purchaser accepts the lot as shown, and the auctioneers shall not be liable for errors of description express or implied as to any of these matters.

2.7. Commission bids are to be received by the Auctioneers by no later than 10am of the day of the sale in writing at the saleroom or by telephone. In an instance where two or more bids are the same, the Auctioneers reserve the right to use the bid received first. All efforts will be made by all staff at Churchill Auctions to accommodate commission bids however no responsibility will be accepted by the Auctioneers in a case where failure to provide a commission bid has failed in an unreasonable circumstance.

2.8. Written confirmation of telephone bids from persons unknown to the Auctioneers must be received 48 hours before the commencement of the sale. Whilst every effort will be made to execute telephone bidding, the Auctioneers cannot be held responsible for any default or neglect in connection with this service. All such arrangements therefore are made entirely at the prospective buyer's risk. Telephone bids will not (unless deemed appropriate by the auctioneer) be accepted for lots with a starting bid under £100.

Churchill Auctions - Terms and Conditions

LAST UPDATED FEBRUARY 2022

2.9. Lots will be purchased by the Auctioneer on behalf of the absentee bidder for the lowest price allowed by other bids and/or reserves if any, up to and including their maximum bid amount recorded. Not inclusive of premium fees and VAT.

3. Admittance

3.1. The Auctioneers shall have the right at their discretion, to refuse admission to our premises or attendance at our auctions by any person.

4. Buying

4.1. The Auctioneers reserve the right of absolute discretion in all disputes concerning the conduct of any sale and to re-offer, either immediately or in a future auction, any disputed lot.

4.2. In the case of lots upon which the Vendor has imposed a reserve the Auctioneers shall have the right to bid on behalf of the Vendor.

4.3. No goods may be removed without payment of the full purchase price and the purchaser's premium including any VAT unless any prior arrangements have been made. All lots are at the Purchaser's risk after the highest bid has been accepted by the Auctioneers.

4.4. All lots must be removed at the Purchaser's risk and expense by 5pm on the Friday following the sale unless other arrangements have been made. Goods for which an arrangement has not been made or have not been removed are subject to a daily storage charge of £1 + VAT per day plus any associated transport costs. (see 4.7)

4.5. The Auctioneers shall not be liable for any loss or damage of any kind while the lot is in their or their agents' custody. In the event of any breach of these conditions by the Purchaser the Auctioneers reserve the right to re-sell any lot without further notice by public or private sale and any loss arising from such sale together with all charges and expenses shall be made good by the defaulter.

4.6. Purchasers shall be charged a 10% late payment fee on their account after 10 calendar days without payment. Should another 14 calendar days pass without payment then the transaction will be voided and the goods resold (28 calendar days in total). Losses due to this resale are as in 4.5. No lot to be removed during the sale without being previously paid for, this at the discretion of the Auctioneers. The perpetrator(s) will be banned from bidding with us again and his account marked with a ban visible to all other auction houses on the Easy live platform. Items which have been paid for but have not been collected or with agreed arrangements to collect within 14 calendar days will attract an addition storage fee of £1 (+VAT) per day. Once the total price paid has been reached the item will be offered in the next sale and no refund or proceeds from the sale given.

4.7. Bidding at auction is a legal contract at the fall of the hammer. Churchill Auctions is under no obligation to enforce payment by any purchaser nor to undertake legal proceedings to recover such payment. However, if payment is not promptly forthcoming, Churchill Auctions Limited claims the right to cancel the sale, resell the item, charge the defaulting buyer legal and administrative costs, blackball the individual and commence proceedings against the individual for breach of contract should we deem it necessary to do so.

Churchill Auctions - Terms and Conditions

LAST UPDATED FEBRUARY 2022

5. Selling

5.1. Settlement is normally made to a Vendor approximately 14 days after the sale. Accounts can be settled in Cheque or Bank Transfer. Cheques are posted to the address you registered with us when you consign your goods. Bank transfers are completed via the bank account you registered with us when consigning your goods. The Auctioneers act as agents only and as such are in no way liable for any default in payment by the purchaser. The Auctioneers will pay the net proceeds of the sale to the Vendor provided that the Auctioneers have been paid by the Purchaser. The Auctioneers shall be entitled to withhold or off-set any liability of the Vendor to the Auctioneers on any account against the sale proceeds otherwise due to the Vendor.

i. Fees

- 16.5% +VAT (19.8%) will be taken from the hammer price (minimum of £1 per lot).
- £2 + VAT lotting fee for each sold lot, no lotting fee for unsold items.
- 1% Insurance fee on all lots sold or unsold (1% of hammer price if sold, or 1% of reserve price or Auctioneers valuation if unsold - all subject to VAT).

Proceeds will be paid to the vendor with fees deducted.

5.2. All Vendors entering lots for sale agree that they can pass on a marketable title which is free from encumbrance, are for sale under the Margin Scheme and are eligible goods sold without Input Tax deduction. They also agree to pay a commission to the Auctioneers (Churchill Auctions Ltd) at a variable rate on each lot.

5.3. The Auctioneers act in every respect relating to goods and the sale thereof as agents only of the person or persons, sending to or leaving such goods with the Auctioneers with a view to the sale thereof.

5.4. All lots are sold as shown, with all faults, imperfections and errors of description and the Auctioneers shall not be liable for and do not accept responsibility for the authenticity, genuineness, date, age, period or condition or quality of any lot, in bidding the purchaser accepts the lot as shown, and the auctioneers shall not be liable for errors of description express or implied as to any of these matters.

5.5. The Auctioneers may at the sale, either verbally or in writing, modify any descriptions or statement in the catalogues.

5.6. Any right to compensation for losses liabilities and expenses incurred in respect of and as a result of any breach of these Conditions and any exclusions provided by them shall be available to the seller and/or the auctioneer as appropriate.

5.7. Such rights and exclusions shall extend to and be deemed to be for the benefit of employees and agents of the seller and/or the auctioneer who may themselves enforce them.

5.8. All unsold items must have arrangements made for their collection within 3

days of the sale. (Lotting fees may be charge on the unsold lots at the auctioneers' discretion). Lots will be automatically reoffered in the next sale unless collected within the 3 days following the sale. Auctioneers' discretion will be in place on all reserves unless otherwise stated in writing (email for these purposes will be considered a form of "in writing")The auctioneers' discretion will take the form

Churchill Auctions - Terms and Conditions

LAST UPDATED FEBRUARY 2022

of a maximum of 2 bid increments below the current suggested reserve (i.e. Reserve at £20 will be £15 with A.D. or £500 will be £450) rather than the more common 10%. All unsold lots must be removed or have had arrangements made for storage within 3 consecutive days of the sale. Any item not collected nor with arrangements for storage made after this point will be offered in the next sale with a potential minimum bid of £5, if deemed by the auctioneer to be of low value £5. If a reserve was previously in place on the goods it will be offered with a 50% reduction in the reserve price. If lots remain after being reoffered the charges may well be made against the vendors account for disposal. By consigning items with us you agree to these terms and conditions.)

6. Droit de Suite (Artist's Resale Right)

6.1. This is a royalty payable to the artist or the artist's heirs during his/her lifetime and for a period of 70 years after the artist's death. It does not apply on art with a hammer price under 1000 euros. Pictures over that price will attract a royalty of 4% of the hammer price to be paid by the buyer in conjunction with all other fees at the time of invoice, with the percentage reducing as the art increases in value. Resale royalties are not subject to VAT. Items subject to this fee are likely but not always marked with the letters (ARR) in the description. It is up to the purchaser to familiarise themselves with the laws regarding ARR.

7. General

7.1. Where a member of the public causes damage to a lot (or part thereof) the Auctioneers reserve the right to:

- i. Sell the aforementioned without reserve and to hold that specific individual liable for the amount of any difference between the hammer price and the reserve or low estimate.
- ii. Hold that specific individual liable for the cost of restoration where appropriate.
- iii. Hold that specific individual liable for the full amount of the reserve price or lower estimate as applicable.

7.2. Churchill Auctions may change any of these T&Cs from time to time, at any time without notice to you, by posting such changes on the Churchill Auctions Websites. It is your responsibility to periodically check the Terms of Use.

IF YOU DO NOT AGREE TO THE CURRENT VERSION OF THE TERMS OF USE, YOUR SOLE AND EXCLUSIVE REMEDY IS TO REFRAIN FROM ACCESSING OR OTHERWISE USING OUR SERVICES.

8. Applying to all – Third Party Liability

8.1. Members of the public enter the grounds and premises at their own risk and are responsible with familiarising themselves with the layout of the accommodation and security measures.

8.2. The Auctioneers shall not be liable for any loss, damage or injury whatsoever occasioned to or sustained by any person during the period of public viewing at the auction sale, or before, during or after the sale itself, however the same may arise, unless arising from the direct negligence of an employee of the Auctioneers.

Churchill Auctions - Terms and Conditions

LAST UPDATED FEBRUARY 2022

8.3. Vehicles are parked on-site at the owners' risk.

9. Increments

9.1. The Auctioneers' have sole discretion over price increments.

10. Condition and Description of Lots

10.1. The Auctioneers seek to make accurate descriptions and condition reports; however, it may not always be practical to carry out exhaustive due diligence on all lots.

10.2. Buyers are responsible for acquainting themselves with the condition of lots and satisfy themselves with the accuracy that the lots are as described.

10.3. Buyers are given ample opportunity to inspect and satisfy lots prior to any sale.

10.4. All electrical goods are sold as seen, untested and for spares or repairs/scrap.

11. Delivery

11.1. We are able to wrap and post smaller items worldwide - (non-breakable and under 2kg when packed - this is non-negotiable and there will be no exceptions. This also applies to items for courier collection) - please contact us with the lot number you are interested in for a quote. Larger items can be delivered to the local area, please ask for a quote.

11.2. All items are packed at the purchaser's risk. Items will be sent in most cases via Royal Mail Special Delivery. Should any breakages or losses occur we are able to supply you with a copy of the receipt for your claim procedure.

11.3. Allow up to 14 days from full payment for your goods to be dispatched.