



CONDITIONS OF BUSINESS

INFORMATION FOR BUYERS AT AUCTIONS

1. **Introduction.** The following notes are intended to assist bidders and buyers, particularly those who are inexperienced or new to our salerooms. All of our auctions are governed by our Conditions of Business incorporating the Information for Buyers, Terms of Consignment (primarily applicable to Sellers), the Conditions of Sale (primarily applicable to bidders and buyers) and any notices that are displayed in our salerooms or announced by the auctioneer at the auction. Our Conditions of Business are available for inspection at our salerooms, in our printed catalogues and on our website. Our staff will be happy to help you if there is anything in our Conditions of Business that you do not fully understand.

Please make sure that you read our Conditions of Sale set out in this catalogue or on our website carefully before bidding in the auction. All bidders will be obliged to comply with our Conditions of Sale.

2. **Agency.** As auctioneers we act on behalf of the Seller whose identity, for reasons of confidentiality, is not normally disclosed. If you buy at auction your contract for your purchase of the Goods is with the Seller, not with us as auctioneer.
3. **Pre-Sale Estimates.** Pre-Sale Estimates are designed to help you gauge what sort of sum might be involved for the purchase of a particular Lot. The actual Hammer Price realised at auction may be higher or lower than the Pre-Sale Estimate. The lower estimate may represent the Reserve price (the minimum price for which a Lot may be sold) which we have agreed with the Seller. Pre-Sale Estimates do not include the buyer's premium or VAT (where chargeable). Pre-Sale Estimates may change and should not be thought of as the Lot's value or predicted sale price. Pre-Sales Estimates are prepared some time before the auction and may be altered by a saleroom notice or announcement by the auctioneer before the auction of the Lot; they represent a matter of opinion and are not definitive. It is advisable that you contact us nearer the time of the auction for any updates or revisions to Pre-Sale Estimates.
4. **Buyer's Premium.** The Conditions of Sale oblige you to pay a buyer's premium on the hammer price of each Lot purchased and will consist of an amount calculated by applying the following bands and rates:

25% on the first £200,000 of the Hammer Price
20% on the excess of £200,001 and up to £3,000,000 of the Hammer Price and
12.5% on the excess of £3,000,001 of the Hammer Price

In addition, VAT is chargeable on the Buyer's Premium (see below).

5. **VAT.** VAT rules are complicated, and you should take specialist advice if you are uncertain about their effect. The following paragraphs explain the VAT symbols used in our catalogues.

5.1. Items in our catalogue may be marked in the following ways:

- a) **(t)** indicates that VAT is payable by the buyer on both the hammer price and the buyer's premium. VAT will be chargeable at the standard rate (presently 20%) for most Lots. Qualifying books will be charged at 0%.
- b) **(*)** indicates that the Lot has been imported from outside the UK and is currently liable to a reduced rate of VAT of 5% (reduced rate due to nature of the Lot) on the hammer price, the buyer's premium of 30% (25% + VAT) will also be due. The successful bidder and therefore buyer of the Lot will become its importer.

- c) Lots which do not display one of the above symbols (referred to herein as unmarked Lots) have no VAT payable on the hammer price. This is because such Lots are sold using the Auctioneers' Margin Scheme. Therefore, VAT at the standard rate is included within the premium and will not be shown separately on our invoice or be recoverable as input tax.

6. Refunds of VAT.

6.1. For buyers from outside the UK, the VAT charged on the hammer price and or buyer's premium can be refunded so long as the buyer has:

- a) registered to bid with an address outside the UK; and
- b) the Goods are shipped to the same or another address outside the UK.

7. **Reinvoicing Sales.** For unmarked Lots, you can request a Lot to be reinvoiced outside the Auctioneers' Margin Scheme. VAT at 20% will be charged on the hammer price and the VAT on the buyer's premium will be itemised separately on our invoice. This will enable a VAT registered business to reclaim all the VAT. Please note that the item will no longer be eligible to be sold in the Margin Scheme. We recommend you seek advice before proceeding, please note certain conditions may apply.

8. **Description and Condition of Lots.** As we act as agents for the Seller, we are primarily dependent on information provided by the Seller about their Goods. Any statement made by us in respect of any Lot, as to authorship, genuineness, origin, date, age, provenance, conditions or estimated selling price, including condition reports that may be provided at your request, is a statement of opinion honestly held by us. Weights and measures given in the catalogue are approximate. You will have ample opportunity to inspect the Goods at pre-sale viewings in our saleroom and it is recommended that you inspect and investigate Lots that you might wish to bid for. Accordingly, we will accept bids from you on the basis that you (or your advisors) have fully inspected the Lot prior to bidding and have satisfied yourselves prior to bidding in relation to the condition and accuracy of the description of the Lot.

The nature of the Lots sold at auction is such that they will rarely be in perfect condition and are likely, due to their nature and their age, to show signs of wear and tear, damage, or other imperfections, restoration or repair. Any reference to condition by Cheffins will not amount to a full description of condition. Photographs included in Cheffins' sale catalogues are not representative of the condition of any Lot.

We draw your attention to the exclusion of liability for the condition of Lots contained in the Conditions of Sale. Neither the Seller nor we, as the auctioneers, accept any responsibility for the condition of any Lot.

In certain specified circumstances, Lots that are misdescribed because they are deliberate forgeries may be returned by you and repayment made by the Seller. There is a 21-day time limit for you to return a Lot on this basis (please see the Conditions of Sale for the definition of 'Deliberate Forgery').

9. **Electrical and Mechanical Goods.** All electrical and mechanical goods are sold for their historical and/or decorative attributes, and for collection and display only. **They are not intended for use and are not guaranteed to be in working order.** If you buy Goods with electrical components and intend to use them, you must ask a qualified electrician to check them for compliance with safety regulations before you use them.

10. **Soft Furnishings.** Soft furnishings sold at auction may not comply with statutory safety and fire regulations. Prior to use, it is your responsibility to ensure that such Goods are reupholstered, restuffed and/or recovered as appropriate in order that they comply with safety regulations.

11. Endangered Species. Goods sold at auction may incorporate endangered or other species of wildlife and plant life, for example ivory, tortoiseshell, crocodile skin, whale bone, ebony or rosewood. Several countries restrict or prohibit the import or export of objects containing these materials or require a permit for the movement (for example a CITES licence). Prior to bidding on an item which may include these or similar organic materials, you will need to familiarise yourself with the relevant customs laws and regulations if you intend to move the Goods to another country. For Goods containing elephant ivory, you also need to satisfy yourself that they have been correctly registered or certified and meet the exemption conditions under applicable legislation.

12. Jewellery & Watches.

12.1. Gemstones. Gemstones are often treated to enhance their colour and improve their appearance. They may be heated or treated by oil or resin to intensify colour and transparency. Other techniques such as dyeing, irradiation, coating and impregnation may also be used. You should be aware that unless the catalogue description specifically states that the stone is natural, we have assumed that any treatment may not be permanent, and that special care of the stone may be needed in the future.

12.2. Watches. It may be necessary for the auctioneers to remove the back of watches to ensure the piece is in working order, we accept no liability in the event of any breakdown in the water resistancy of the watch if this course of action is required.

12.3. Diamonds. Lab grown diamonds are now produced in large quantities and whilst every effort is made to identify and disclose these, Cheffins cannot guarantee that all diamond set items do not contain such material.

12.4. Pearls. You should assume that all pearls in jewellery are likely to be cultured unless specifically stated to be natural and accompanied by a gemmological report.

13. Bidding.

Bidders will be required to register with us and satisfy our 'know your customer' checks before the auction starts, this may include providing proof of identification and / or proof of address. Please note that we may refuse to register you if you do not provide us with all the information and documentation that we ask for, this includes information required in order to satisfy our 'know your customer' checks and our obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended), under Sanctions Regulation and any other related legislation.

Lots can only be invoiced to the name and address on the registration form and cannot be transferred to another name and address. We can only accept payment for the Lot from the registered Bidder.

There are several alternatives to bidding in person in the sale room at the time of the auction.

Online Bidding & Bidding Platforms

Bidders can register to bid online by registering at <https://fineart.cheffins.co.uk> save for timed online sales where online bidding is only available via an independent bidding platform. Bidders using an independent bidding platform or service should note that the platform may impose an additional fee or charge, which will be added to the total amount payable in the event your bid is successful. Please refer to the terms and conditions on the relevant independent bidding platform for rates.

The Auctioneers shall not be liable for any failure, interruption, delay, outage, error, loss of connectivity, or other technical issue affecting any online bidding platform, internet connection, device, software, or system used by any bidder or by the online bidding provider.

Bidders use any online bidding facility entirely at their own risk and are responsible for ensuring that they have adequate internet access, equipment, registration, and bidding arrangements in place before the auction commences. The Auctioneers do not guarantee that online bidding will be available, uninterrupted, secure, or error-free at any time.

Where the Auctioneers reasonably consider that a lot has been affected by a technical issue, including but not limited to a failure of the online bidding platform, delayed bids, loss of connection, or any other disruption to the bidding process, the Auctioneers reserve the right, at their absolute discretion, to withdraw, suspend, re-open, re-offer, or re-sell the relevant lot, whether during the auction or afterwards. The Auctioneers' decision as to whether a technical issue has affected the sale of any lot, and what action should be taken as a result, shall be final. No bidder shall have any claim against the Auctioneers, the Seller, or the online bidding provider arising from any such technical issue or from the exercise of the Auctioneers' discretion under this clause. For clarity, the fall of the hammer in a traditional auction is replaced in a timed online sale by the close of bidding and acceptance of the highest successful bid.

Commission Bids

Commission bids may be left with the Auctioneer, indicating the maximum amount you wish to bid (excluding VAT, Buyers Premium and any other charges that may apply). Subject to the Reserve price of the Lot and any other bids received, the sale may be concluded for less than the maximum bid.

If two bidders submit identical bids, the earliest bid will take precedence. The Auctioneers reserve the right to refuse any bid in any form entirely at their discretion. The Auctioneers decision is final.

Telephone Bids

You may also register to bid on the telephone during the sale. Please enquire in advance about our arrangements for telephone bids as there is a limited capacity to accommodate this method of bidding. The Auctioneers shall not be liable for any failure, interruption, delay, outage, error, loss of connectivity, or other technical issue affecting any telephone systems, landline or mobile.

14. Financial Checks. As auctioneers we may have to conduct various checks into our customers under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended), under sanctions regulations and any other related legislation. Unless we confirm we already have this information, on registration to bid or prior to release of the item/funds to you, you will be contacted to provide the required information and documents in order to comply. If we deem that you have not provided sufficient information for us to complete our anti-money laundering, terrorist financing and sanctions checks to our satisfaction, we may refuse to register you to bid and we may postpone completion of or cancel any contract made by you and the Seller in the event you have made a successful bid.

15. Methods of Payment. Payment is due immediately after the auction. **We do not accept cash, cheques or American Express.** We accept the following methods of payment:

- Bank Transfer – direct to our bankers, Barclays Bank, Leicester, LE87 2BB, Sort Code 20-17-68, Account number 50690961, IBAN GB44BARC20176850690961, Swift Code BARCGB22
- Secure Online Gateway – an electronic invoice will be provided to you which contains a link to our secure payment page for online payment by credit or debit card.
- Debit / Credit Cards – payment can be made in person or over the telephone (please note there is a £500 invoice limit for payments over the telephone).
- Credit and debit card payments are also subject to a maximum limit of £10,000; any payments over this amount must be made by bank transfer.
- We are unable to accept payments over the telephone from clients based outside of the UK.

Sold Lots can only be released to you on receipt of payment in full and cleared funds of the invoice total and, where relevant, satisfactory completion of the checks as outlined in sections 13 and 14.

16. **Export of Goods.** Any Lot purchased at auction may be subject to export restrictions. If you intend to export Goods you must find out whether an export licence is needed; and if there is a prohibition on exporting Goods of that character outside of the UK or on importing Goods of that character in your intended country of import such as because the Goods contain prohibited materials such as elephant ivory or protected flora and fauna, you are responsible for obtaining any such licences that may be required. The delay or denial of any such licence will not be grounds for you to cancel any purchase.
 17. **Collection and Storage.** Please note that all Lots must be paid for and collected by you promptly following the auction and in any event within 10 Working Days following the sale. Lots cannot be released until payment (including Buyer's Premium and VAT where applicable) has been received by us in full and cleared funds and, where relevant, satisfactory completion of the checks outlined in sections 13 and 14. Any delay or failure to collect within the specified timeframe may involve you having to pay storage charges.
We will not be able post or package any items purchased at auction, with the exception of some items sold at our specialist Jewellery auctions. We are able to provide details of couriers who regularly attend and collect from our salerooms if you wish to organise an independent quote. For Jewellery, Silver & Watches sales only we may be able to provide postage and packaging services within the UK for small items such as uncased jewellery and uncased watches at a cost of £25 + VAT, which will be sent via Royal Mail special delivery up to the maximum insured value of £2,500 (including buyer's premium) and a maximum package weight of 5kg.
If you arrange for a third party to collect a sold Lot on your behalf, we will require written evidence from you of the third party's authority to collect the Lot in advance of releasing it. We accept no liability for loss or damage to any Lot once it has been collected.
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TERMS OF CONSIGNMENT

All aspects of the relationship between Sellers, Buyers and/or Cheffins regarding the sale, purchase or holding of Goods by Cheffins are governed by Cheffins Conditions of Business, including the Information for Buyers, Terms of Consignment (primarily applicable to Sellers), the Conditions of Sale (primarily applicable to bidders and buyers) and any additional terms, conditions or notices as may be referred to herein or that may be displayed in the saleroom or announced by us at the auction.

Please read these Terms of Consignment carefully. Please note that if you (or another person acting on your behalf) provide Goods to us to sell on your behalf at our auction, this signifies that you agree to and will comply with these Terms of Consignment and Cheffins Conditions of Business.

Sellers' attention is specifically drawn to paragraphs 10, 12 and 18, which contain specific obligations on Sellers and limitations and exclusions of Cheffins' legal liability. These limitations and exclusions are consistent with Cheffins' role as a provincial auction house.

1. Definitions and Interpretation.

To make these Terms of Consignment easier to read, we have given the following words a specific meaning:

"Auctioneer"	means Cheffins whose principal place of business is located at Clifton House, 1-2 Clifton Road, Cambridge, CB1 7EA or its authorised auctioneer, as appropriate;
"Art Market Participant"	means an art market business registered with HMRC under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended);
"Bidder"	means a person who places an offer (called a "bid") for Goods at our auction;
"Buyer"	means the person who makes the highest bid for the Goods accepted by the Auctioneer;
"Commission"	means the fee that we charge you on the sale of the Goods as set out in Clause 4 below;
"Conditions of Sale"	means the terms of sale for bidders or buyers at our auction, as amended or updated from time to time;
"Consumer"	means an individual acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession;
"Deliberate Forgery"	means: (a) an imitation made with the intention of deceiving as to authorship, origin, date, age, period, culture or source; (b) which is described in the catalogue as being the work of a particular creator without qualification; and (c) which at the date of the auction had a value materially less than it would have had if it had been as described;
"Goods"	means the goods that are consigned to us for sale at our auction;
"Hammer Price"	means the level of the highest bid for the Goods accepted by the Auctioneer by the fall of the hammer;

"Independent Bidding Platform"		means an online bidding platform or service that is independent from us and has an arrangement with us to permit a Bidder to review Lots and to bid in our auctions using their platform or service;
"Lot(s)"		means the Goods that we offer for sale at our auctions;
"Money Laundering Legislation"		means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) and related legislation, together with any applicable terrorist financing legislation and legislation on Restrictive Measures;
"Premium"		means the fee charged to the Buyer on the sale of the Lots;
"Price"		means the total of the Hammer Price, Premium and any applicable VAT;
"Principal"		means a person or entity you are acting on behalf of for the purposes of the consignment of the Goods to the Auctioneer; or a person or entity you are acting on behalf of for the purposes of the purchase of the Lot(s);
"Proceeds"		means the Price less the Commission, the Premium, any expenses incurred to your account and any applicable VAT;
"Recorded Delivery"		means a method of delivery pursuant to which the sender receives a confirmation that a letter has been posted and a signature is obtained from the recipient as a record that it has been delivered;
"Reserve"		means the minimum price at which the Goods may be sold; these may be in the form of a 'Fixed Reserve' or a 'Discretionary Reserve' (see clause 8 in the Terms of Consignment)
"Restrictive Measures"		means economic or financial sanctions, export controls, embargoes or any other restriction on trade under the laws of the European Union, the United Kingdom or the United States, or in the jurisdiction in which you, your Principal, or any agent acting for you does business;
"Sale Proceeds"		means the net amount due to the Seller, which is the Hammer Price of the Lot sold, less Seller's Commission and any other expenses payable by the Seller to Cheffins in accordance with the Terms of Consignment
"Seller"		means the owner of the Goods and any agent who consigns the Goods for sale on the owner's behalf (if applicable);
"Seller's Commission"		Means the commission payable by the Seller to Cheffins in relation to the sale of a Lot which is consigned by the Seller, such commission payable at the date of the sale together with any applicable VAT at the rates set out in these Terms of Consignment (or as may otherwise be updated or agreed with Cheffins).
"Terms of Consignment"		means these terms of consignment;

"Temporary Admissions"	means the admission of certain goods to enter the UK temporarily to then be re-exported within two years free from import VAT and duty.
"Total Amount Due"	means the Hammer Price for a Lot, the Premium, any applicable artist's resale right royalty, any service charge or fee levied by the Independent Bidding Platform through which the successful bid was placed, any VAT due and any additional charges payable by a defaulting buyer under these Terms of Sale;
"Trader"	means a Seller who is acting for purposes relating to that Seller's trade, business, craft or profession, whether acting personally or through another person acting in the trader's name or on the trader's behalf (such as an agent and/or the Auctioneer);
"VAT"	means any Value Added Tax or equivalent sales tax;
"Website"	means our website available at www.cheffins.co.uk .
"Working Day"	means a day other than a Saturday, Sunday or public holiday (on which clearing banks are open for non-automated commercial business in the City of London)

1.1. In these Terms of Consignment, the words "you", "yours", etc. refer to the Seller. The words "we", "us", "our" etc. refer to the Auctioneer. All obligations that apply to the Seller under these Terms of Consignment shall apply to the owner of the Goods and their agent, jointly and severally. Any reference to a 'Clause' is to a clause of these Terms of Consignment unless stated otherwise.

1.2. Our legal status – Cheffins is a general partnership formed under the Partnership Act 1890. We may from time to time use the word "partner", "director" or "officer" to refer to a senior staff member but this does not mean that they are necessarily a partner as a matter of law. Please check our website for a full list of our partners. Each of the partners is an agent of the partnership and is authorised to enter into these Terms of Consignment on behalf of Cheffins as a partnership.

2. Procedure for Consigning Goods for Sale at Auction.

2.1. If you consign Goods to us for sale at auction, you will need to provide us with the following information about you, in a form acceptable to us. All data will be held and processed in accordance with Cheffins Privacy Notice which can be found on our website at www.cheffins.co.uk/privacy-notice.

2.1.1 Your legal name and proof of identity (as set out in Clause 2.2) and other information as we may require to conduct such checks under the Money Laundering Legislation, Sanctions Regulation and any other related legislation as we deem necessary;

2.1.2 Information about the Goods (as set out in Clause 10);

2.1.3 Your bank account details;

2.1.4 Your address and contact details;

2.1.5 Your VAT registration number (if applicable); and

2.1.6 Your confirmation of whether you are selling the Goods as a Trader or as a Consumer.

- 2.2. We may have to conduct various checks into our customers under the Money Laundering Legislation, under Sanctions Regulation and any other related legislation. Unless we confirm we already have this information, at the point of consignment you will be contacted to provide the required information and documents in order to comply.
- 2.3. If you are consigning Goods for another person (your Principal) you will be required to provide the above information (as applicable) for yourself and your Principal, along with a signed letter from your Principal authorising you to consign those Goods, and if you are bidding on behalf of someone who is not the ultimate owner of the Goods, you will be required to provide us with all information on the ultimate owner(s) of the Goods we may require to satisfy our checks under the Money Laundering Legislation, under Sanctions Regulation and any other related legislation.
- 2.4. If you do not provide us with, by any stated deadline, or we are not satisfied with any of the information received from you, we may refuse to accept consignment of your Goods for sale in our auction and we may postpone or cancel the contract for sale between you and a successful bidder.
- 2.5. We reserve the right, at our discretion, to reveal your identity and contact details (or that of your Principal) to the Buyer, for regulatory purposes.
- 2.6. You must provide the Goods to us by any stated deadline (at your expense). We may be able to assist you with this process but, any liability incurred to a carrier for haulage charges is solely your responsibility.

3. The Contract Between You and the Buyer.

- 3.1. The contract between you and the Buyer will be formed when the hammer falls accepting the highest bid for the Goods at the auction.
- 3.2. You may directly enforce any terms in the Conditions of Sale against a Buyer and/or a Bidder to the extent that you have suffered damages and/or loss as a result of the Buyer and/or the Bidder's breach of the Conditions of Sale.
- 3.3. If you breach these Terms of Consignment, you may be responsible for damages and/or losses suffered by a Buyer, Bidder and/or by us. If we are contacted by a Buyer and/or a Bidder who wishes to bring a claim against you, we may at our discretion provide the Buyer and/or Bidder with information or assistance in relation to that claim.
- 3.4. We normally act as an agent only and will not have any responsibility for default by you or the Buyer.
- 3.5. We may delay completion of, or cancel, any contract for sale where (i) we have not completed our enquiries pursuant to the Money Laundering Legislation and/or Sanctions Regulations to our satisfaction, (ii) we have concerns about the Buyer in relation to the Money Laundering Legislation and/or Sanctions Regulations, or (iii) we have reason to believe that the transaction might be unlawful for any reason, or that the sale might put us under any civil or criminal liability.

4. Commission.

- 4.1. We will charge you a commission on the sale of the Goods calculated as a percentage of the Hammer Price. Our standard rates are as follows:
 - 4.1.1 Fine and Specialist Sales: 17.5% (+ VAT) on the Hammer Price, subject to a minimum charge per Lot of £20 (+VAT) whether the Lot is sold or not.
 - 4.1.2 Interiors Sales: 20% (+ VAT) on the Hammer Price, subject to a minimum charge per Lot of £20 (+ VAT) whether the Lot is sold or not.

5. Loss and Damage to Goods.

- 5.1. Cheffins does not assume any liability for Goods consigned for sale. Goods remain the liability of the seller until title passes to the buyer. You must ensure any insurance policies are updated as to the change in location and storage conditions of the item once delivered to one of our sites.
- 5.2. Sellers do not in any event have the right to claim for loss or damage to Goods under Cheffins' insurance policy.

5.3. Notwithstanding clause 5.1, Cheffins cannot accept liability for any damage to picture frames or picture glass which occurs from the point of consignment until collection unless such damage is caused due to neglect by a Cheffins employee.

6. Estimates & Descriptions.

- 6.1. Lots may be included in a sale at Cheffins' sole discretion, including how the Lot is described and illustrated and any marketing of the Lot.
- 6.2. Any estimates given by Cheffins are honestly held opinions only and are only an indication of the price a Lot may achieve at the auction. The price achieved may be higher or lower and the Seller may not rely on Cheffins' estimates. Estimates may be revised at any time prior to sale at Cheffins' sole discretion.
- 6.3. The description of a Lot is a matter of Cheffins' opinion and not of fact, and depends on several factors, including but not limited to the information provided by the Seller, the condition of the Lot, and the generally accepted expert opinion regarding the Lot at the time of cataloguing.
- 6.4. Cheffins may at its sole discretion consult with or refer any Lot to a third party for further research or additional expert opinion. Cheffins is in no way obligated to consult any third-party expert in relation to any Lot.
- 6.5. Subject to the limitations and exclusions set out in these Terms of Consignment, Cheffins exercises reasonable care in compiling descriptions of Lots and any other related reports, consistent with its role as a provincial auction house.

7. Photographs & Illustrations. Lots may be illustrated in the sale catalogue at Cheffins' sole discretion. The cost of these is borne by the Seller. We reserve the right to photograph all Goods unless you specifically request us in writing not to. We also reserve the right to use artificial intelligence products to process Lot imagery. The copyright in such photographs will be owned by us, along with the text and layout of the auction catalogue. We may use these images for further marketing beyond the printed catalogue.

8. Reserves.

- 8.1. Lots will normally be offered for sale subject to a Reserve agreed between Cheffins and the Seller before the auction and subject to the following:
- 8.2. Reserves must be reasonable and may not exceed our lower Pre-Sale Estimate for that Lot. We may decline to offer Goods which, in our opinion, would be subject to an unreasonably high Reserve (in which case the Goods carry the storage and insurance charges set out in these Terms of Consignment).
- 8.3. Once we have agreed a Reserve, this cannot be changed except with your and our consent.
- 8.4. Where a Reserve has been agreed, only we may bid on your behalf and only up to one bid below the Reserve (if any), and you may in no circumstances bid personally for Goods consigned by you or ask anyone else to bid on your behalf for such Goods.
- 8.5. A discretionary Reserve may be agreed whereby you as the Seller, authorise Cheffins to sell at a figure below the Reserve, usually being no more than 10% – 15% in line with the bidding increments.
- 8.6. Lots with estimates of £100 or lower may be sold without Reserve.
- 8.7. Cheffins shall in no circumstances be liable if bids are not received to the level of the Reserve. Cheffins may at its discretion sell Lots below the Fixed Reserve provided that Cheffins pay the Seller the same sale proceeds they would have received had the Reserve been the Hammer Price.

9. Electrical Items. Unless the Seller notifies Cheffins to the contrary, any electrical goods or components are in a safe operating condition if reasonably used for the purpose for which they were designed and are free from any defect not obvious on external inspection which could prove dangerous to human life or health. We reserve the right not to offer any Goods that we deem to be unsafe.

10. Warranties and Information about the Goods.

- 10.1. You must provide us with all information that you have relating to the provenance, export/import history, condition, attribution, authenticity and VAT status of the Goods (and any

additional information that may be relevant) and notify Cheffins, without undue delay, in writing of any concerns expressed by third parties in relation to the above.

10.2. If you are consigning Goods containing or made of elephant ivory, where applicable, you must provide us with the exemption certificate or proof of registration of the Goods on the relevant government website (or through alternative postal and telephone methods prescribed by the government), as applicable. The exemption certificate (if applicable) shall be passed to the Buyer upon transfer of ownership in accordance with the Conditions of Sale. If no exemption exists, Cheffins may assist in the application for this, subject to a fee.

10.3. In addition to any warranties implied by law, you warrant, and where you are acting on behalf of someone else, you will procure that your Principal warrants, to us and the Buyer that:

10.3.1 any information or documentation that you provide in relation to the Goods is complete, correct and up to date;

10.3.2 the Goods will match any description of the Goods that you provide to us, and you are unaware of any matter or allegation which would render the description provided inaccurate or misleading in any way;

10.3.3 as far as you are aware, the main characteristics of the Goods set out in the auction catalogue (as amended by any notice displayed in the saleroom or announced by us at the auction) are correct;

10.3.4 as far as you are aware, there are no restrictions in copyright or otherwise, relating to the Lot (other than those imposed by law) or any restrictions on Cheffins' rights to reproduce photographs or any images of the Lot;

10.3.5 the VAT status of the Goods declared by you is correct and that items to be sold under the Auctioneers' Margin Scheme are eligible to be sold under the Scheme as set out in the current appropriate HMRC VAT notices;

10.3.6 to the best of your knowledge, the Goods have been lawfully imported and lawfully and permanently (save for Goods imported in the UK under a Temporary Admissions procedure) exported as required by the laws of any country in which the Goods were located, required declarations upon the export and import of the Goods have been properly made, and any duties and taxes on the export and import of the Goods have been paid (save for Goods imported in the UK under a Temporary Admissions procedure);

10.3.7 the Lot is not stolen

10.3.8 neither you, nor any agent acting for you, nor your Principal, are engaged in nor, to the best of your knowledge, either under investigation, nor have been charged with nor convicted of: tax evasion, money laundering, terrorist financing or other criminal activities;

10.3.9 neither you, nor any agent acting for your, nor your Principal, are subject to Restrictive Measures or owned, partly owned or controlled by person(s) subject to such Restrictive Measures, and to the best of your knowledge the Goods have not been or are not used by or for the benefit of any person(s) subject to Restrictive Measures;

10.3.10 neither (i) your consignment of the Goods, nor (ii) your sale of the Goods to the Buyer, nor (iii) our, or where applicable the Buyer's, receipt of the Goods does or will violate the laws or regulations (including Restrictive Measures) of any country in which we, you or the Buyer operate;

10.3.11 you will pay all taxes and duties potentially due on the sale of the Goods; and

10.3.12 the Goods are not connected with any criminal activity including tax evasion.

10.4 Where you are acting on behalf of another person and you are an Art Market Participant, you warrant that: (i) you have conducted appropriate customer due diligence on the ultimate owner(s) of the Goods in accordance with all applicable Money Laundering Legislation; (ii) upon request, you will provide us or any independent third party auditor (employed at our cost) with any identification and any other relevant documentation you have obtained for customer due diligence purposes on the ultimate owner(s) of the Goods; (iii) you consent to us relying on this due diligence; and (iv) you will retain for a period of not less than five years the documentation evidencing the due diligence.

- 10.5 Where you are acting on behalf of another person and you are not an Art Market Participant, you warrant that you will provide accurate and complete information about your Principal to us.
- 10.6 You must inform us promptly, and in any event before the auction, if you find out that the warranties in Clause 10.3 are incorrect and/or if any of the information or documentation you have provided to us relating to the Goods is incorrect or incomplete and/or if the Goods do not match the description that you provided to us or the main characteristics of the Goods set out in the auction catalogue.
- 10.7 Any information that you provide in relation to the Goods may form part of the contract between both of us and the Buyer and you acknowledge that the Buyer may have a statutory right to reject the Goods if the information provided is incorrect.
- 10.8 If we have to refund the price of any Goods to the Buyer due to the Goods being a Deliberate Forgery, you must promptly, and in any event within 10 Working Days, reimburse to us any Proceeds that we have transferred to you for those Goods following receipt of our written notice requesting you to do so.
- 10.9 Items for sale must be consigned to the saleroom by any deadline as stated by Cheffins. All costs and expenses incurred for packing, shipping and delivery to Cheffins prior to the sale are at your expense.
- 11. Transfer of Ownership of the Goods.** You warrant and undertake to us and the Buyer that you are the true owner of the Goods (or are properly authorised by the true owner to sell the Goods on the owner's behalf) and you currently have and will have the right to sell the Goods to the Buyer with good and marketable title free of any third party rights or claims at the time when ownership of the Goods is to be transferred. Lots may be searched against the Art Loss Register database.
- 12. Indemnity.** You will indemnify and keep us, our respective servants, directors, officers, employees and the Buyer fully indemnified against any and all liability, loss, damage, costs (including reasonable legal fees and any VAT in relation to such fees) and expenses which we may incur or suffer as a result of any breach of this agreement by you, your Principal, or anyone acting on your behalf, including without limitation, if we are required to refund the price of any Goods to the Buyer as a result of your breach of these Clauses.
- The Sellers representations, undertakings and indemnities will survive completion of the sale of the Lot.
- 13. Conditions of Sale.** You agree that the Goods will be sold to the Buyer in accordance with our Conditions of Sale, a copy of which will be displayed in the saleroom, printed in our auction catalogue and can also be found on our website.
- 14. Authority to Deduct Commission, Fees and Expenses and to Retain Premium and Interest.** You authorise us to deduct our Commission at the stated rate and all expenses incurred on your account from the Hammer Price, plus any applicable VAT. You consent to our right to charge the Buyer and retain beneficially the Premium plus any applicable VAT paid by the Buyer in accordance with our Conditions of Sale and any interest earned on the sale proceeds until the date of settlement. You also authorise us to charge the Buyer any fee owed to an independent bidding platform or service which has been used by the Buyer when bidding for your Lot, and to pay such fee to the independent bidding platform or service.

15. Settlement.

- 15.1. Provided that the Buyer has paid for the Goods and where relevant, we are satisfied with the outcome of our checks under the Money Laundering Legislation and/or Sanctions Regulations, we will usually pay the net sum due to you within 21 Working Days of the last day of the auction.
- 15.2. If the Buyer has not paid for the Goods, we will not submit payment to you. In this case no settlement will be made. We will however discuss with you the rights that we may exercise under Clause 9 of our Conditions of Sale in relation to a Buyer's failure to pay. It is at Cheffins sole discretion whether to take any action against a Buyer or seek any of the remedies as set out in the Conditions of Sale. We will not release the Goods to the Buyer until we have received payment in full of the Price for the Goods and have completed necessary checks under the Money Laundering Legislation and/or Sanctions Regulations.
- 15.3. Cheffins is under no obligation to investigate the ability of any Bidder to pay for purchased Lots or to pursue any Buyer for non-payment. The Seller agrees to inform Cheffins of any action which it chooses to take against a Buyer in order to enforce payment by the Buyer.
- 15.4. You must notify us in writing if your bank account details change. We will not be responsible for any payments made to the incorrect bank account if this is because you have not provided us with the correct bank account details.
- 15.5. If we make payments to your bank account in error, we may request reimbursement by sending you an invoice.
- 15.6. We may deduct any sums that you owe to us from the Proceeds.
- 15.7. Any client monies will be held in the following client money account: Barclays Bank Leicester LE87 2BB, Account Name: Cheffins Clients Auction Account 2, Sort Code; 20-17-68, Account Number 50690961. Cheffins retains exclusive control over the funds in this account in line with the firms Handling Client Money Policy, a copy of which is available on our website or on request.
- 15.8. We may pay a fee, commission or other benefit to a third party who introduces a Seller, Lot or consignment to us. Unless otherwise agreed in writing, any such payment will be made from our own funds and will not increase any commission, premium, fee or other amount payable by you under these Conditions of Business. Where an introducer or intermediary acts for, or has a relationship with, a Seller, we may require details of that relationship and any relevant identity, ownership, source of funds, source of wealth or other due diligence information to meet our obligations under Money Laundering Legislation, sanctions regulations and HMRC guidance for Art Market Participants. We may decline to proceed with any consignment, sale, settlement or payment if the information provided is unsatisfactory, or if an introduction, referral or commission payment may create legal, regulatory, sanctions, money laundering, terrorist financing, tax evasion, bribery, corruption or conflict of interest risk.

16. Unsold and Withdrawn Items.

- 16.1. If the Goods are unsold at auction, you authorise us to negotiate a sale by private treaty for a period of 10 Working Days following the last day of the auction. In this case you will pay to us the same charges as if such Goods had been sold at auction and, so far as appropriate, these Terms of Consignment will apply to any such sale.
- 16.2. In addition to Clause 16.1, we may, with your consent, re-offer unsold Goods at a future auction (or by private treaty thereafter as set out in Clause 16.1 above) but we may recommend a variation in estimates or Reserve. Where, in our opinion, Goods are unsaleable, we will notify you and you must collect such Goods from the saleroom within 10 Working Days of the date of our notice to do so.
- 16.3. Alternatively, unsold items may be collected by you within 10 Working Days following the last day of the auction in which the Lot was entered, subject to payment by you of any expenses due to Cheffins.
- 16.4. You will pay us a charge of 15% plus VAT of Cheffins pre-sale mid estimate, subject to a minimum charges of £50 plus VAT, on any Goods that are withdrawn from the auction after being catalogued and/or marketed by us prior to the auction in any way.
- 16.5. We may (acting reasonably) at our discretion at any time withdraw your Goods from our auction:
 - 16.5.1. For legal, reputational or operational reasons (including, but not limited to, if you fail to provide evidence to verify your identity or your title to the Goods to our satisfaction);
 - 16.5.2. if we reasonably believe that you may be, or are about to be, in breach of these Terms of Consignment; or
 - 16.5.3. if we reasonably believe the Goods to be a Deliberate Forgery.
- 16.6. We will notify you if the Goods are withdrawn from sale. The Seller must collect its Goods promptly on being so informed and in any event within 10 Working Days of such notification.
- 16.7. Failure by the Seller to collect any item within the specified time will incur storage charges at a rate of £5 per day per Lot plus any applicable VAT. Such charges accrue until the Seller collects the item.
- 16.8. We will notify you to ask you to remove any of your unsold or withdrawn Goods, this will be done in writing at your last known address. Unsold and withdrawn Goods will be subject to the charges set out in Clause 16.7 above if you do not remove them within 10 Working Days of the date of our notification requesting you to do so.
- 16.9. If you do not remove your unsold or withdrawn Goods within six months of the date of our notification we may either: (a) sell such Goods and deduct any charges applied in accordance with Clause 16.7 from any net proceeds of sale; or (b) at your expense dispose of such Goods via the local authority or other body.
- 16.10. You may not claim or collect the Goods until any applicable storage charges applicable under Clause 16.7 and accrued up until the day of collection have been paid in full by you (at law, the right for a professional to hold on to Goods until its services have been paid for is called a "lien").

17. Transport and Storage.

- 17.1 The Seller is solely responsible for packing and delivery of their property to Cheffins prior to the auction, and for collection in the event the Goods are unsold. Cheffins may agree with the Seller to arrange for a third-party shipper, at the Seller's expense. Any expenses incurred by Cheffins in relation to transport of the Sellers Goods will be chargeable to the Seller.
- 17.2 Cheffins is not liable for any loss or damage to any Goods caused by any third party in relation to handling, packing, loading, unloading, transport or storage.
- 17.3 We have no liability for Goods that you deliver to our saleroom without sufficient sale instructions, and we may apply a warehousing charge to such Goods at a rate of £5 per day plus any applicable VAT.

18. Our Disclaimers and Our Liability to You.

- 18.1 Cheffins is not liable for any acts or omissions arising from the conduct of auctions or in relation to sale of any lot, whether negligent or not.
- 18.2 Cheffins are dependent on information from the Seller and is not responsible for any errors or omissions in the information provided by the Seller.
- 18.3 In addition, neither we nor the Buyer shall be responsible to you, and you shall not be responsible to the Buyer or us for any other loss or damage that any of us suffer that is not a foreseeable result of any of us not complying with the Conditions of Business. Loss or damage is foreseeable if it is obvious that it will happen or if at the time of the sale of the Lot, we, you and the Seller knew it might happen.
- 18.4 In addition to the foregoing, you agree that no claims for any reason whatsoever may be brought against our staff, including the partners in the partnership. Services are provided by our staff for and on behalf of Cheffins. Our staff do not assume any personal responsibility to our clients in relation to work carried out under these terms and any personal liability of any member of staff is therefore excluded. Any claims against us should be brought against Cheffins as a partnership. You agree not to bring any claim (including in negligence) against any employee or member of our staff, including partners, as individuals in their personal capacity in connection with any loss or damage suffered in connection with our services. If you do bring a claim against any of our staff or partners, they can rely on this agreement, including its limitations of liability.
- 18.5 Subject to Clause 18.6, if we are found to be liable to you for any reason (including, amongst others, if we are found to be negligent, in breach of contract or to have made a misrepresentation), our liability will be limited to the Net Sale Proceeds due for the Goods if sold or the Reserve if unsold. It does not include any indirect or consequential losses of the Seller.
- 18.6 Notwithstanding the above, nothing in these Terms of Consignment limits the liability of us, our employees or agents for:
 - 18.6.1 death or personal injury resulting from negligence (as defined in the Unfair Contract Terms Act 1977);
 - 18.6.2 fraudulent misrepresentation; or
 - 18.6.3 any liability which cannot be excluded by applicable law.

19. General.

- 19.1 Each of the Clauses of these Terms of Consignment operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining Clauses will remain in full force and effect.
- 19.2 We may change these Terms of Consignment from time to time, without notice to you. Please read these Terms of Consignment carefully, as they may be different from the last time you read them.
- 19.3 Except as otherwise stated in these Terms of Consignment, each of our rights and remedies: (a) are in addition to and not exclusive of any other rights or remedies under these Terms of Consignment or general law; and (b) may be waived only in writing and specifically. Delay in exercising or non-exercise of any right under these Terms of Consignment is not a waiver of that

or any other right. Partial exercise of any right under these Terms of Consignment will not preclude any further or other exercise of that right or any other right under these Terms of Consignment. Waiver of a breach of any term of these Terms of Consignment will not operate as a waiver of breach of any other term or any subsequent breach of that term.

19.4 These Terms of Consignment are between you and us. Except as provided for in 18.4, no person other than you, the Buyer or us will have any rights to enforce any of these Terms of Consignment.

19.5 These Terms of Consignment and any dispute or claim arising out of or in connection with them (including any non-contractual claims or disputes) shall be governed by and construed in accordance with the laws of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.

19.6 Complaints - If you have any complaints, please send them to us directly via email (complaints@cheffins.co.uk) or by post to Cheffins Complaints Department, Clifton House, 1-2 Clifton Road, Cambridge, CB1 7EA. A copy of our complaint's procedure is available on request and can be found on our website <https://www.cheffins.co.uk/complaints-procedure.htm>.

CONDITIONS OF SALE

Both the sale of Goods at our auctions and your relationship with us are governed by the Information for Buyers, Terms of Consignment (primarily applicable to Sellers) the Conditions of Sale (primarily applicable to bidders and buyers) and any notices displayed in the saleroom or announced by us at the auction (collectively, the "Conditions of Business"). The Terms of Consignment and Conditions of Sale are available at our saleroom on request.

Please read these Conditions of Sale carefully. Please note that if you register to bid and/or bid at auction this signifies that you agree to and will comply with these Conditions of Sale and Cheffins Conditions of Business.

1. Definitions and Interpretation.

- 1.1. Unless otherwise stated, all defined terms have the same meaning in the Conditions of Sale as set out in the Terms of Consignment.
- 1.2. In these Conditions of Sale, the words "you", "yours", etc. refer to you as the Buyer. The words "we", "us", "our" etc. refer to the Auctioneer. Any reference to a 'Clause' is to a clause of these Conditions of Sale unless stated otherwise.
- 1.3. Our legal status – Cheffins is a general partnership formed under the Partnership Act 1890. We may from time to time use the word "partner", "director" or "officer" to refer to a senior staff member but this does not mean that they are necessarily a partner as matter of law. Please check our website for a full list of our partners. Each of the partners is an agent of the partnership and is authorised to enter into these Conditions of Sale on behalf of Cheffins as a partnership.

2. Bidding Procedures and the Buyer.

- 2.1. You must register your details with us before bidding and provide us with any requested proof of identity and billing information, in a form acceptable to us (more details are set out at Paragraphs 13 and 14 of the Information for Buyers). We reserve the right, where we deem we are so required for regulatory purposes, to reveal your identity and contact details (and those of your Principal) to the Seller. You must also satisfy any security arrangements we have in place before entering the auction room to view or bid. All data will be held and processed in accordance with Cheffins Privacy Notice which can be found on our website at www.cheffins.co.uk/privacy-notice.
- 2.2. We strongly recommend that you attend the auction in person if possible. You are responsible for your decision to bid for a particular Lot. If you bid on a Lot, including by telephone and online bidding, or by placing a commission bid, we assume that you have carefully inspected the Lot and satisfied yourself regarding its condition and the accuracy of its description. All Lots are offered for sale in the condition they are in at the time of auction.
- 2.3. If you instruct us in writing not less than 24 hours prior to the auction, we may execute commission bids on your behalf. We may also, with not less than 24 hours' notice execute bids on the Bidder's behalf by telephone. Neither we nor our employees or agents will be responsible for any failure to execute any instructions to bid for any reason, including but not limited to technical failures of phones or internet connection. Where two or more commission bids are recorded at the same level, we have the right to prefer the first bid made.
- 2.4. The Bidder placing the highest bid for a Lot accepted by the Auctioneer will be the Buyer at the Hammer Price. However, the Auctioneer shall retain discretion on the running of the auction and in particular, retains the right not to accept a bid and to prefer a bid over any other bids received at the same time. Any dispute about a bid will be settled at our discretion and the Auctioneers decision is final. We may reoffer the Lot during the auction or may settle the dispute in another way. We will act reasonably when deciding how to settle the dispute.
- 2.5. Bidders shall be deemed to act as principals and require Cheffins' written consent at the time of Bidder registration to bid as an agent for another party. Bidders are personally

- liable for their bid and jointly and severally liable with their principal if bidding as agent (whether or not Cheffins has consented to the Bidder acting as agent)
- 2.6. We may bid on Lots on behalf of the Seller up to one bid below the Reserve.
 - 2.7. We may refuse to accept any bid if it is reasonable for us to do so.
 - 2.8. Bidding increments will be at our sole discretion (but will be in line with standard auction practice).
 - 2.9. Lots are often offered subject to a confidential Reserve price agreed between Cheffins and the Seller, below which Cheffins may not sell the Lot. The Reserve price shall be no higher than the low Pre-Sale Estimate of the Lot at the time of auction.
 - 2.10. In the event you participate in the auction using the services of an Independent Online Bidding Platform, you will likely incur an additional fee or commission payable to that platform. This will be collected by us as part of the Total Amount Due in the event you are the Buyer of the Lot on which you bid.
 - 2.11. Cheffins do not accept 'Buyer's Remorse' as grounds to rescind any sale.

3. The Purchase Price.

3.1. As Buyer, you will pay:

- a) the Hammer Price;
- b) a Buyer's Premium which is a % of the Hammer Price, details as per clause 4 in the Information for Buyers
- c) any royalties due as Artist's Resale Rights, as detailed in Clause 3.2, which have been identified as payable on the sale of the Lot;
- d) any additional bidding fee payable by a Buyer bidding via an Independent Online Bidding Platform; and
- e) any VAT due.

3.2. In addition to the purchase price, lots indicated with this symbol (§) may qualify for and be subject to payment by the Buyer of the Artist's Resale Right at a percentage of the Hammer Price, calculated as follows:

Portion of the Hammer Price	Percentage Rate
From £1,000 to £50,000	4%
From £50,001 to £200,000	3%
From £200,001 to £350,000	1%
From £350,001 to £500,000	0.5%
Exceeding £500,000	0.25%

The total amount payable will be the aggregate of the sum payable under each of the above rate bands, up to a maximum total amount of £12,500 for any single lot.

4. VAT.

- 4.1. You shall be liable for the payment of any VAT applicable on the Hammer Price and Buyer's Premium due for a Lot and on any fee payable pursuant to Clause 3.1.d above. Please see the symbols used in the auction catalogue for that Lot and the "Information for Buyers" in our auction catalogue for further information.
- 4.2. We will charge VAT at the current rate at the date of the auction.

- 4.3. For any items sold under the rules for the Auctioneers' Margin Scheme, VAT at the standard rate will be charged on the Premium. This VAT cannot be itemised separately on our invoices and is not reclaimable by UK VAT registered Sellers.

5. Buyer Warranties.

- 5.1. You warrant, and where you are acting on behalf of someone else, you will procure that your Principal warrants, that:
- 5.1.1. the funds to be used for the purchase of the Lot(s) are not connected with nor are derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing;
 - 5.1.2. neither you, nor any agent acting for you, nor your Principal, are to the best of your knowledge either under investigation, nor have you been charged with or convicted of without limitation tax evasion, money laundering, terrorist financing or other criminal activities; and
 - 5.1.3. neither you, nor any agent acting for you, nor your Principal, are subject to Restrictive Measures or owned, partly owned or controlled by person(s) subject to such Restrictive Measures.
 - 5.1.4. bids are not the product of any collusive or other anti-competitive agreement consistent with applicable anti-trust laws.
 - 5.1.5. bids are genuine.
 - 5.1.6. purchasing will not breach any applicable law regulation or code in any jurisdiction.
- 5.2. Where you are bidding on behalf of another person and you are an Art Market Participant, you warrant that: (i) you have conducted appropriate customer due diligence on the ultimate Buyer of the Goods in accordance with all applicable Money Laundering Legislation, under Sanctions Regulation and any other related legislation; (ii) upon request, you will provide us or any independent third party auditor (employed at our cost) with any identification and any other relevant documentation you have obtained for customer due diligence purposes on the ultimate Buyer of the Goods; (iii) you consent to us relying on this due diligence; and (iv) you will retain for a period of not less than five years the documentation evidencing the due diligence.
- 5.3. Where you are bidding on behalf of another person and you are not a regulated Art Market Participant, you warrant that you will provide accurate and complete information about your Principal to us.

6. The Contract Between You and the Seller.

- 6.1. The contract for the purchase of the Lot between you and the Seller will be formed when the hammer falls accepting the highest bid for the Lot at the auction.
- 6.2. You may directly enforce any terms in the Terms of Consignment against a Seller to the extent that you suffer damages and/or loss as a result of the Seller's breach of the Terms of Consignment.
- 6.3. If you breach these Conditions of Sale, you may be responsible for damages and/or losses suffered by a Seller or us. If we are contacted by a Seller who wishes to bring a claim against you, we may in our discretion provide the Seller with information or assistance in relation to that claim.
- 6.4. We normally act as an agent only and will not have any responsibility for default by you or the Seller (unless we are the Seller of the Lot).
- 6.5. In addition to any other rights, we may have to cancel a contract for sale under these Conditions of Sale, we may delay completion of a sale, delay release of a Lot or cancel the sale of a Lot in the event:
- 6.5.1. you are in breach of your warranties in Clause 5; or
 - 6.5.2. we have not completed our enquiries pursuant to the Money Laundering Legislation and/or Sanctions Regulations to our satisfaction; or
 - 6.5.3. we have reason to believe that the transaction might be unlawful for any reason, or that the sale might put us under any civil or criminal liability.

7. Payment.

- 7.1. Immediately following your successful bid on a Lot, you will:
 - 7.1.1. give to us, if not already provided to our satisfaction, proof of identity in a form acceptable to us (and any other information that we require in order to comply with all Money Laundering Legislation, Sanctions Regulations and any other related legislation – please refer to Paragraphs 13 and 14 of the Information for Buyers in the auction catalogue); and
 - 7.1.2. pay to us the Total Amount Due in any way that we agree to accept payment.
- 7.2. If you owe us any money, we may use any payment made by you to repay the money you owe us.

8. Title and Collection of Purchases.

- 8.1. While you are bound by the contract for the purchase of the Lot from the fall of the hammer on your successful bid, the transaction is not completed and ownership in the Lot will not pass to you until:
 - 8.1.1. you have paid us in full the Total Amount Due in cleared funds for that Lot;
 - 8.1.2. you have provided us with the information set out in Clause 7.1.1; and
 - 8.1.3. we have completed our enquiries pursuant to the Money Laundering Legislation and/or Sanctions Regulations to our satisfaction.
- 8.2. You may not claim or collect a Lot until (i) you have paid for it, (ii) ownership has passed to you and (iii) any applicable storage charge applicable under Clause 8.4 and accrued up until the day of collection have been paid in full by you (in law, the right for a professional to hold on to Goods until its services have been paid for is called a "lien").
- 8.3. Unless notified otherwise, and subject to the passing of ownership in the Lot to you under Clause 8.1, you will (at your own risk and expense) collect any Lots that you have purchased and paid for either:
 - 8.3.1. not later than 10 Working Days following the day of the auction; or
 - 8.3.2. not later than 10 Working Days following the date that we have received payment of the Total Amount Due in cleared funds, if later.
- 8.4. Subject to Clause 8.1, if you do not collect a Lot you have agreed to purchase within any of the time periods set out at Clause 8.3 above, the Lot will be stored at the Buyer's expense and risk at Cheffins or with a third party, at a rate of £5 (+VAT) per Lot per day. You will also be responsible for any reasonable removal and insurance charges in relation to that Lot.
- 8.5. Risk of loss or damage to the Lot will pass to you at the fall of the hammer.
- 8.6. The Buyer shall be required to show proof of purchase and identification prior to the Lot being released. Any packers or shippers acting on the Buyer's behalf will require written authorisation by the Buyer before Cheffins will release any purchased Lot to them.
- 8.7. All packing and handling of Lots will be at the Buyer's sole risk. Cheffins will not be responsible for any act or omissions of third-party packers or shippers.
- 8.8. Subject to Clause 8.1, if you do not collect the Lot that you have paid for within six months after the auction, we may sell the Lot. We will pay the proceeds of any such sale to you, but (unless the delay was caused by us) will deduct any storage charges or other sums that we have incurred in the storage and sale of the Lot. We reserve the right to charge you a selling commission at our standard rates on any such resale of the Lot. In such circumstances, Cheffins Terms of Consignment would also apply.

- 8.9. It is your sole responsibility to identify and action any necessary licences for a Lot, including but not limited to export, import, or endangered species. Cheffins and the Seller make no representations or warranties as to whether any Lot is or is not subject to export or import restrictions. The denial of any licence or permit shall not entitle the Buyer to cancel the sale contract or delay payment of the Lot.

9. Remedies for Non-Payment or Failure to Collect Purchases.

- 9.1. Please do not bid on a Lot if you do not intend to buy it. If your bid is successful, these Conditions of Sale form your contract of purchase. This means that you will have to carry out your obligations set out in these Conditions of Sale. If you do not comply with these Conditions of Sale, we may (acting on behalf of the Seller and ourselves) pursue one or more of the following measures:
- 9.1.1. take action against you for damages for breach of contract, this may include legal proceedings to recover the purchase price and any related expenses for that Lot, together with interest and costs of such proceedings on a full indemnity basis;
 - 9.1.2. reverse the sale of the Lot to you and/or any other Lots sold by us to you;
 - 9.1.3. resell the Lot by auction or private treaty (in which case you will have to pay any difference between the price you should have paid for the Lot and the price we sell it for as well as the charges outlined in Clause 8. Please note that if we sell the Lot for a higher amount than your winning bid, the extra money will belong to the Seller;
 - 9.1.4. remove, store and insure the Lot at your sole risk and expense, either at Cheffins' premises or elsewhere
 - 9.1.5. if you do not pay us within 10 Working Days of your successful bid, we may charge interest at a rate not exceeding 1.5% per month on the total amount due, until such time all payments are received in full and cleared funds;
 - 9.1.6. keep that Lot or any other Lot sold to you until you pay the Total Amount Due and to exercise a lien over any of your Goods in Cheffins possessions for any purpose until the debt due is satisfied;
 - 9.1.7. reject or ignore bids from you or your agent at future auctions or impose conditions before we accept bids from you, this may also include blocking you on online bidding platforms;
 - 9.1.8. to apply any proceeds of sale of other Lots due or in future becoming due to the Buyer towards the settlement of the total amount due.
- 9.2. We will act reasonably when exercising our rights under Clause 9.1. We will contact you before exercising these rights and try to work with you to correct any non-compliance by you with these Conditions of Sale.

- 10. Health and Safety.** Although we take reasonable precautions regarding health and safety, you are on our premises at your own risk, and you agree to comply with our employees' reasonable instructions. Please note the lay-out of the premises and security arrangements. Neither we nor our employees or agents are responsible for the safety of you or your property when you visit our premises, unless you suffer any injury to your person or damage to your property as a result of Cheffins, our employees' or our agents' negligence.

11. Seller's Warranties.

- 11.1. The Seller warrants to us and to you that:
- 11.1.1. the Seller is the true, legal owner of the Lot for sale or is authorised by the true owner to offer and sell the Lot at auction;
 - 11.1.2. the Seller is able to transfer good and marketable title to the Lot to you free from any third-party rights or claims; and
 - 11.1.3. as far as the Seller is aware, the main characteristics of the Lot set out in the auction catalogue (as amended by any notice displayed in the saleroom or announced by the Auctioneer at the auction), and any documentation provided to you by the Seller in relation to the Lot, are correct.

- 11.2. If, after you have placed a successful bid and paid for a Lot, any of the warranties above are found not to be true, please notify us in writing. Neither we nor the Seller will be liable to pay you any sums over and above the Total Amount Due and we will not be responsible for any inaccuracies in the information provided by the Seller.
- 11.3. Save as expressly set out above, all other warranties, conditions or other terms which might have effect between the Seller and you, or us and you, or be implied or incorporated by statute, common law or otherwise are excluded.

12. Descriptions, Condition and Safety.

- 12.1. Our descriptions of the Lot will be based on: (i) information provided to us by the Seller of the Lot (for which we are not liable); and (ii) our opinion (Cheffins is not able to and does not carry out exhaustive due diligence on each Lot). The actual colour of the Lot may vary from the images in the auction catalogue.
- 12.2. We will give you a number of opportunities to view and inspect the Lots before the auction. You (and any independent consultants acting on your behalf) must satisfy yourself about the accuracy of any description of a Lot. We shall not be responsible for any failure by you or your consultants to properly inspect a Lot.
- 12.3. Sale catalogues, catalogue illustrations and condition reports are for information purposes only and do not necessarily convey the full information regarding any Lot. Representations or statements by us as to authorship, genuineness, origin, date, age, provenance, condition or estimated selling price involve matters of opinion honestly held by Cheffins and are not a statement of fact.
- 12.4. Cheffins exercises reasonable care when making statements of opinion consistent with its role as a provincial auction house, on the basis of information provided by the Seller, available scholarship, and the generally accepted opinions of relevant experts (at the time any such expert expressly states such opinion). Cheffins is in no way required to seek the opinion of any expert outside of Cheffins.
- 12.5. Please note that many of the Lots that you may bid on at our auction are second-hand and are unlikely to be in perfect condition. Lots are sold "as is" (i.e. as you see them at the time of the auction). Neither we nor the Seller accept any liability for the condition of second-hand Lots, for their fitness for purpose, or for any condition issues affecting a Lot if such issues are included in the description of a Lot in the auction catalogue (or in any saleroom notice) and/or which the inspection of a Lot by the Buyer ought to have revealed.
- 12.6. The sale of Lots containing elephant ivory is banned, subject to some exceptions. Where we offer Lots containing elephant ivory from time to time, we may rely on the documentation obtained by the Seller of the Lot confirming that the Lot satisfies the relevant exemptions. We cannot guarantee that any certificate or other documentation provided by us (on the Seller's behalf) to you in connection with the sale of the Lot is valid or accurate.
- 12.7. All electrical and mechanical goods are sold for their historical and/or decorative attributes, and for collection and display only. They are not intended for use and are not guaranteed to be in working order. If you buy Goods with electrical components and intend to use them, you must ask a qualified electrician to check them for compliance with safety regulations before you use them. Cheffins do not PAT test electrical items.
- 12.8. All Lots of furniture are sold as a collector's item for display purposes and are not supplied for use. Such Lots may not comply with applicable furniture and safety regulations. Therefore, if you do intend to use such Lots for private use or otherwise, you must first ensure that they are refurbished and rendered compliant with any applicable furniture and safety regulations.

13. Deliberate Forgeries.

- 13.1. You may return any Lot which you consider with some cause to be a Deliberate Forgery to us within 21 Working Days of the auction from which it was purchased, provided that you return the Lot to us in the same condition as when it was released to you, accompanied by a written statement identifying the Lot from the relevant catalogue description and a written statement of defects.
- 13.2. If we are satisfied, acting reasonably, that the Lot is a Deliberate Forgery and it has been returned to us within the time specified in Clause 13.1, we will refund the money paid by you for the Lot (including any Premium and applicable VAT) PROVIDED THAT you will have no right to a refund under this Clause 13.2 if:
- 13.2.1. the catalogue description reflected the accepted view of experts as at the date of the auction or the catalogue description indicated that there was a conflict of opinion; or
 - 13.2.2. the only method of establishing at the date of the sale that the item was a Deliberate Forgery would have been not then generally available or accepted, unreasonably or impractical to use, or likely to have caused damage or loss of value (in Cheffins' reasonable opinion) of the Lot; or
 - 13.2.3. there has been no material loss in value of the Lot from its value has it been in accordance with its description.
 - 13.2.4. you personally are not able to transfer good and marketable title in the Lot to us.
- 13.3. If you have sold the Lot to another person, we will only be liable to refund the price that you paid for the Lot. We will not be responsible for repaying any additional money you may have made from selling the Lot. The rights under this Clause 13 are given to you as Buyer in our auction; they are not given to, and may not be transferred or assigned to, any third party.
- 13.4. Your right to return a Lot that is a Deliberate Forgery does not affect your legal rights and is in addition to any other right or remedy provided by law or by these Conditions of Sale.

14. Our Liability to You.

- 14.1. Cheffins is not liable for any acts or omissions arising from the conduct of auctions or in relation to sale of any lot, whether negligent or not.
- 14.2. In addition to the above, neither we nor the Seller shall be responsible to you, and you shall not be responsible to the Seller or us for any other loss or damage that any of us suffer that is not a foreseeable result of any of us not complying with the Conditions of Business. Loss or damage is foreseeable if it is obvious that it will happen or if at the time of the sale of the Lot, we, you and the Seller knew it might happen.
- 14.3. You should note that Lots are sold as antiques for their decorative attributes rather than for use, and are often of considerable age and uncertain manufacture; neither we nor the Seller accepts any liability for loss or damage to the Lots, or any other loss or damage, that is caused by or results from any inherent vice or defect affecting the Lots.
- 14.4. In addition to the foregoing, you agree that no claims for any reason whatsoever may be brought against our staff, including the partners in the firm. Services are provided by our staff for and on behalf of Cheffins. Our staff do not assume any personal responsibility to our clients in relation to work carried out under these terms and any personal liability of any member of staff is therefore excluded. Any claims against us should be brought against Cheffins as a partnership. You agree not to bring any claim (including in negligence) against any employee or member of our staff including partners, as individuals in their personal capacity in connection with any loss or damage suffered in connection with our services. If you do bring a claim against any of our staff or partners, they can rely on this agreement, including its limitations of liability.

14.5. Subject to Clause 14.6, if we are found to be liable to you for any reason (including, amongst others, if we are found to be negligent, in breach of contract or to have made a misrepresentation), our liability will be limited to the total purchase price paid by you to us for any Lot and shall not include any indirect or consequential losses.

14.6. Notwithstanding the above, nothing in these Conditions of Sale shall limit our liability (or that of our employees or agents) for:

14.6.1. death or personal injury resulting from negligence (as defined in the Unfair Contract Terms Act 1977)

14.6.2. fraudulent misrepresentation; or

14.6.3. any liability which cannot be excluded by applicable law.

15. Notices.

15.1. All notices between you and us regarding these Conditions of Sale must be in writing.

15.2. Any notice referred in Clause 15.1 may be given:

15.2.1. by delivering it by hand; or

15.2.2. by first class pre-paid post or Recorded Delivery; or

15.2.3. by email (a notice given by email will be deemed to be signed for the purpose of this clause 15.1 if the name of the sender appears in a signature position after the body of the email and has not been added automatically by the sender's email server)

15.3. Notices must be sent:

15.3.1. by hand, by first class pre-paid post or Recorded Delivery:

a) to us, at our address set out in these Conditions of Sale or at our registered office address appearing on our Website; and

b) to you, at the last postal address that you have given to us as your contact address in writing; or

15.3.2. by email:

a) to us, by sending the notice to the following email address:

b) fine.art@cheffins.co.uk

c) to you, by sending the notice to any email address that you have given to us as your contact email address in writing.

15.4. Notices will be deemed to have been received:

15.4.1. if delivered by hand, on the day of delivery; or

15.4.2. if sent by first class pre-paid post or Recorded Delivery, two Working Days after posting, exclusive of the day of posting; or

15.4.3. if sent by email, at the time of transmission unless sent after 16.30 in the place of receipt in which case they will be deemed to have been received on the next working day in the place of receipt.

15.5. Any notice or communication given under these Conditions of Sale will not be validly given if sent by fax, any form of messaging via social media or text message.

16. Data Protection. All data will be held and processed in accordance with Cheffins Privacy Notice which can be found on our website at www.cheffins.co.uk/privacy-notice.

17. General.

- 17.1. We may, acting reasonably, refuse admission to our premises or attendance at our auctions by any person, in addition we will not tolerate rude or abusive behaviour towards our staff or other members of the public on our premises.
- 17.2. Telephone calls to Cheffins relating to auction bids may be recorded. Any such recording will be disposed of in line with Cheffins Privacy Policy and Retention Schedule.
- 17.3. CCTV is in operation within our salerooms and auctions are live streamed across a number of bidding platforms. Please speak to a member of staff if you have any queries relating to this.
- 17.4. We act as an agent for our Sellers. The rights we have to claim against you for breach of these Conditions of Business may be used by either us, our employees or agents, or the Seller, its employees or agents, as appropriate. Other than as set out in this Clause 17.4, these Conditions of Business are between you and us and no other person will have any rights to enforce any of these Conditions of Business.
- 17.5. We may use special terms in the catalogue descriptions of particular Lots. You must read these terms carefully along with any glossary provided in our auction catalogues.
- 17.6. Each of the Clauses of these Conditions of Business operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining Clauses will remain in full force and effect.
- 17.7. We may change these Conditions of Business from time to time, without notice to you. Please read these Conditions of Business carefully, as they may be different from the last time you read them.
- 17.8. Except as otherwise stated in these Conditions of Business, each of our rights and remedies are: (a) are in addition to and not exclusive of any other rights or remedies under these Conditions of Business or general law; and (b) may be waived only in writing and specifically. Delay in exercising or non-exercise of any right under these Conditions of Business is not a waiver of that or any other right. Partial exercise of any right under these Conditions of Business will not preclude any further or other exercise of that right or any other right under these Conditions of Business. Waiver of a breach of any term of these Conditions of Business will not operate as a waiver of breach of any other term or any subsequent breach of that term.
- 17.9. These Conditions of Business and any dispute or claim arising out of or in connection with them (including any non-contractual claims or disputes) shall be governed by and construed in accordance with the laws of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.
- 17.10. Except as provided for in clause 14.4, no person who is not a party to this agreement will have any right to enforce it pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 17.11. Complaints - If you have any complaints, please send them to us directly via email (complaints@cheffins.co.uk) or by post to Cheffins Complaints Department, Clifton House, 1-2 Clifton Road, Cambridge, CB1 7EA. A copy of our complaint's procedure is available on request and can be found on our website <https://www.cheffins.co.uk/complaints-procedure.htm>.
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