

Standard Conditions of Business

1. Definitions

In these Conditions, de Veres Art Auctions, who act as auctioneers and agents for the vendor, are called 'the auctioneers' (which expression shall be deemed to include their servants and agents) and the representative of de Veres conducting the auction is called 'The Auctioneer'.

2. Third Party Liability

Every person at or on the 'Auctioneers' premises or at any premises being used by the Auctioneer at any time shall be deemed to be there entirely at his/her own risk and shall have no claim whatsoever against the Auctioneers or their servants or agents in respect of any accident or incident which may occur nor any injury, damage or loss howsoever arising and whether or not same is the subject of any allegation of negligence.

3. General

Whilst the Auctioneers make every effort to ensure the accuracy of their catalogue and the description of any lot:

- (a) Each lot as set out in the catalogue or as divided or combined with any other lots or lots is sold by the vendor with all faults, imperfections and errors of description.
- (b) Any claim under any Statute must be received in writing by the Auctioneers within three months of the sale.
- (c) The Auctioneers shall not be liable for consequential or resultant loss or damage whether sustained by a Vendor or a Purchaser or the owner of any item or their respective servants and agents arising in any circumstances whatsoever and irrespective of any claim made by any party as to negligence or lack of care of the Auctioneers or any part acting on their behalf.

4. The Auction

- (a) The Auctioneer has absolute discretion to divide any lot, to combine any two or more lots or to withdraw any lot or lots from the sale, to refuse bids, regulate bidding or cancel the sale without in any case giving any reason or previous notice. He may bid on behalf of the vendor for all goods which are being offered subject to reserve or at the Auctioneer's discretion.
- (b) The highest bidder shall be the buyer except in the case of a dispute. If during the auction the Auctioneer considers that a dispute had arisen. He has absolute discretion to settle it or to re-offer the lot. The Auctioneer may at his sole discretion determine the advance or bidding or refuse a bid.
- (c) Each lot is put up for sale subject to any reserve price placed by the vendor. Whether or not there is a reserve price the seller has the right to bid either personally or by any one person (who may be the Auctioneer).
- (d) All conditions, notices, descriptions, statements and other matters in the catalogue and elsewhere concerning any lot are subject to any statements modifying or affecting the same made by the Auctioneer from the rostrum prior to any bid being accepted for the lot.

5. Recession

Notwithstanding any other terms of these Conditions, if within 12 months after the sale, the Auctioneers have received from the buyer any notice in writing that in his view the lot is a deliberate forgery and within twenty-one days after such notification the buyer returns the same to the Auctioneers in the same condition as at the time of sale and by producing evidence, the burden of proof to be upon the buyer satisfies the Auctioneers that considered in the light of the entry in the catalogue the lot is a deliberate forgery, then the sale of the lot will be rescinded and the purchase price of the sale refunded. In the event of a dispute then the matter shall be settled by the President of the Institution of Chartered Surveyors in the Republic of Ireland. Both the buyer and the vendor agree to be bound by the decision .

6. Default

The Auctioneers disclaim responsibility for default by - either the buyer or the vendor because they act as Agents for the vendor only and therefore do not pay out to the vendor until payment is received from the buyer. Instructions given by telephone are accepted at the sender's risk and must be confirmed in writing forthwith.

7. In the event of a sale by private treaty both the vendor and the buyer agree to be bound by these and any Special Conditions of Sale.

8. Retention of Title

All goods remain the property of the vendor until paid for in full. The Auctioneers will not assume liability to discharge nett proceeds arising from the sale of goods until those goods have been paid for in full.

VENDOR'S CONDITIONS

9. Instructions

All goods delivered to the Auctioneers' premises will be deemed to be delivered for sale by auction and will be catalogued and sold at the discretion of the Auctioneer and accepted by them subject to all the Sale Conditions. By delivering the goods to the Auctioneers for inclusion in their auction sales the vendor acknowledges that he or she has accepted and agreed to be bound by all these Conditions.

10. Collection and Deliveries

The Auctioneers do not normally undertake the packing, collection or delivery of goods but will if requested use their best endeavors as Agent of the Owner to arrange for an independent contractor on the owner's behalf to deal with packing, collection and/or delivery. The Auctioneer will not in any event arrange insurance of the goods and will accordingly not be liable for any loss or damage to goods howsoever arising including breakages or for any damage to premises, fixtures or fittings therein caused by such contractor or otherwise and the owner is responsive for all arrangements to verify that any such contractor and the goods is/are appropriately insured. Unless instructions are received to the contrary, charges (including VAT) for such services will be charged to the vendor's account or discharged through the Auctioneers by the purchaser as the case may be. The Auctioneers' liability (if any) will rise only where they themselves carry out packing and collection/delivery and only in the case of breakage or loss caused through deliberate negligence of their employees and in any event in one single contract and the Auctioneers' liability will not exceed £500. Provided further than the Auctioneers will not be liable for consequential loss in any circumstances whatsoever.

11. Loss or Damage and Storage

The Auctioneers reserve the right to store or arrange for the storage of goods held by them or delivered to them either on their own premises or elsewhere at their sole discretion and entirely at the owner's risk. The Auctioneers shall not be liable for any loss (including consequential loss) howsoever caused of damage to goods of any kind including breakages, or for unauthorised removal of goods. Should the owner of goods so wish it will be his/her goods while they are in the possession of the Auctioneers.

12. Right to Re-sell

The Auctioneer reserves the right to re-sell any item which has not been collected within thirty days of purchase.

TERMS

Vendors

1. 10%+ VAT is charged on all goods sold.
2. de Veres Art Auctions do not charge a buying in fee where the reserve is agreed in advance.

Purchaser

1. 15%+ VAT will be added to the hammer price for each lot up to €50,000. 12.5%+ VAT on the balance.
2. All accounts must be discharged by certified cheque, bank draft or cash.
3. The responsibility for items purchased passes to the purchaser on the fall of the hammer.
4. The Auctioneers reserve the right to look for 25% deposit on all goods.

VAT Regulations:

All lots are sold within the auctioneers VAT margin scheme. Revenue Regulations require that the buyers' premium must be invoiced at a rate which is inclusive of VAT. This VAT is not recoverable by any VAT registered buyers.