

## **TERMS OF BUSINESS**

### **PLEASE READ CAREFULLY**

<b>VENDOR'S COMMISSION</b>	Antique & General sales per lot £5-£10 whether sold/unsold and 15% on the hammer price. (This includes, unpacking, appraisals, advertising of sales and insurance). Specialist Sales the charge is £10-£20 per lot whether sold/unsold and 15% on the hammer price. (This includes all insurance, Website illustrations, cataloguing and illustrations, live sales with ATG Media saleroom.com fees, advertising and marketing etc). (All charges are subject to VAT).
<b>MINIMUM COMMISSION</b>	The minimum charge whether sold or unsold as above in Vendor's Commission.
<b>BUYER'S PREMIUM</b>	15% + VAT on the hammer price of each lot purchased.
<b>RESERVES</b>	It is very important that all vendors should advise the Auctioneers of any reserve price they wish to place on their goods. Where requested, advice on such reserve will be discussed and agreed. Goods sold with 'No Reserve' will be sold at the highest price obtainable at the particular sale in which they are entered. All reserves are subject to 10% discretion unless marked Fixed. Items sold without reserve are not subject to the Auctioneers using any discretion.
<b>UNSOLD LOTS</b>	Goods which fail to sell, and which you do not wish to have re-offered, will be stored free of charge for five working days, after which time a storage and handling charge of £2.00 per item per day will be applied.
<b>HAULAGE CHARGES</b>	The charge for haulage is approximately £40 per hour not including travelling to and from the property, loading, unloading. Items which need to be packed will be quoted as this price can change on the amount.
<b>DISPOSAL OF ITEMS</b>	We will dispose of items from house clearances which, in our opinion and at our sole discretion, are of no saleable value. A charge will be made for this service. The Auctioneers reserve the right to dispose of any items which are un-saleable without referring back to the Vendor.
<b>ELECTRICAL GOODS</b>	All electrical items must comply with trading standards legislation, i.e. tested for electrical safety and with correct plugs fitted. A charge of £5 will be made for an electrical safety test and for the fitting of new plugs. The Auctioneers reserve the right to dispose of any items which do not comply, without referring back to the Vendor.
<b>WITHDRAWAL</b>	The fee for cancelling a sale, or for withdrawal of goods prior to sale is £25.00 minimum or 7.5% of our estimated value or the reserve price (this fee applies to each lot entered for sale).
<b>ADVERTISING</b>	No charge will be levied unless specifically agreed with the client.
<b>LOSS AND DAMAGED</b>	Unless otherwise instructed in writing the Auctioneers will hold all goods on their premises and in their custody against the risk of fire, burglary and water damage. In the event of a claim any settlement figure shall be based on the Lower sale estimate.
<b>PAYMENT</b>	The 'net sale proceeds' received from Buyers in cleared funds will be forwarded to Vendors 4-6 weeks after the auction. The Auctioneers reserves the right not to pay out Vendors until payment is received from the buyer. The 'net sale proceeds' are the hammer price less commission and expenses set out in the Terms of Business. Vendors waive any right to interest that may be earned during the period from payment by buyers to receipt of the 'net sale proceeds' by Vendors.
<b>AGENCY</b>	The Auctioneers act throughout as agents only and are not responsible for any default by buyers. They disclaim liability for paying Vendors until they have received settlement from buyers.
<b>VAT</b>	Value Added Tax at the current rate is payable on all commission, premiums and charges. The Auctioneers Margin Scheme allows Auctioneers to sell items without VAT on the hammer price and under the scheme we are no longer allowed to separate out the VAT from the Vendors Commission or Buyers Premium.