

Standard Terms and Conditions of Sale

1. Definitions/Interpretations

'Silverwoods' is a division of Clitheroe Auction Mart Co Ltd. In these conditions, Silverwoods act as auctioneers and agents for the vendor and the representative of Silverwoods conducting the auction is called 'The Auctioneer'.

Any reference to Silverwoods shall include a reference to its employees and agents from time to time. Words importing one gender include all other genders and words importing the singular include the plural and vice versa. Reference to a person includes an individual, firm, corporation (limited or unlimited) or any other body. The clause headings are not to be taken into account in the construction and interpretation of these conditions.

2. Instructions

As Silverwoods are auctioneers, all goods delivered to Silverwood's premises will be deemed to be delivered for sale by auction unless otherwise stated in writing and will be catalogued and sold at Silverwood's discretion and accepted by Silverwoods subject to all the Sale Conditions. By delivering the goods to Silverwoods for inclusion in their auction sales, each vendor acknowledges that he has accepted and agreed to be bound by all these Conditions.

3. Collection

Any cost incurred by Silverwoods will be charged to the customer. Agreement will be sought prior to collection.

4. Reserves

All goods will be put up for sale WITHOUT RESERVE at the Auctioneers discretion unless a Reserve Price is entered overleaf or written instructions as to reserves are received by Silverwoods prior to the commencement of the sale. Unless the reserve price is a fixed figure, the Auctioneers will apply a 10% discretion.

5. 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 place in the most appropriate sale, to refuse bids, regulate bidding or to cancel the sale without in any case giving any reason or without previous notice. He may bid on behalf of the vendor for all the goods which are being offered subject to reserve or at the Auctioneer's discretion.
- (b) The Auctioneer has absolute discretion to enter lots into any sale held by Silverwoods, or Clitheroe Auction Mart.
- (c) The highest bidder shall be the buyer except in the case of a dispute. If during the Auction the Auctioneer considers that a dispute has arisen, he has absolute discretion to settle it or to re-offer the lot. The Auctioneer may at his sole discretion determine the advance of bidding or refuse a bid.
- (d) Each lot is put up for sale subject to any reserve price placed by the vendor. Where there is no reserve price (but not otherwise) the seller has the right to bid either personally or by any one person (who may be the Auctioneer).
- (e) 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.

6. Description of Items

Whilst Silverwoods 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 lot or lots is sold by the vendor with all faults, imperfections and errors of descriptions.
- (b) Silverwoods do not accept responsibility for the authenticity, attribution, genuineness, origin, authorship, date, age, period, condition or quality of any lot, unless they have been instructed in writing by the vendor so to certify and in such cases Silverwoods do so as agents of the vendor and are themselves not responsible for such claims.
- (c) All statements, whether printed in the catalogue are made orally, as to any of the matters set out in (b) above are statements of opinion only and are not to be taken as being or implying any warranties or representations of fact by Silverwoods, unless they have been instructed in writing by the vendor so to certify and in such cases Silverwoods do so as agents of the vendor and are not themselves responsible for such claims.
- (d) Any claim under any Statute must be received in writing by Silverwoods within ten days of the day of the sale.

7. Private Treaty

In the event of a sale by private treaty the buyer agrees to be bound by these Conditions and any special conditions advised to the buyers before the sale.

8. Vendors Commission and other charges

The vendor authorises Silverwoods to deduct the following charges:

- > 15% commission and expenses, plus VAT at the stated rate from the hammer price (subject to a minimum charge of £5 per lot at catalogue sales & £2 on Wednesday sales whether sold or unsold). VAT not reclaimable under the Auctioneers Margin Scheme
- > commission includes insurance charge against risks of fire, theft and water damage on all goods awaiting sale at Silverwoods.
- > Any other agreed out of pocket expenses.

9. Default & Payment

Silverwoods 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 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. For Catalogue Sales, payment shall be made to the vendor 28 days following the sale upon cleared payments for goods sold.

10. Loss or Damage

Silverwoods disclaim all responsibility for loss or damage to goods or for unauthorised removal of goods unless caused by the direct negligence of their employees when Silverwoods maximum liability shall be limited to the purchase price paid by the buyer for those goods.

11. Storage

Silverwoods reserve the right to store or arrange for the storage (either on their own premises or elsewhere at their sole discretion) of goods delivered to them for sale and/or sold by them. The vendor or buyer as appropriate shall be liable for all and any charges payable for storage, transport and insurance of such goods.

12. Indemnity

The vendor shall duly indemnify Silverwoods against any claims in connection with any goods sold by Silverwoods on the vendors behalf.

13. Value Added Tax

A vendor who sends for sale by auction or private treaty any item which is an asset of his business must disclose to Silverwoods and the Auctioneer whether or not he is a registered person for Value Added Tax purposes in the UK or any other EU country and if so, declare his registered number and whether or not he intends to operate the special scheme for second hand goods. This information must be supplied to Silverwoods on, or prior to, the items being consigned to Silverwoods.

14. Rights to Photographs and Illustrations

The vendor gives Silverwoods full and absolute right to photograph and illustrate any lot placed in it's hands for sale and to use such photographs and illustrations and any photographs provided by the vendor at any time at its absolute discretion (whether or not in connection with the auction). The buyer gives Silverwoods absolute rights to use at any time any photographs and illustrations of lots sold at auction or privately at its absolute discretion (whether or not in connection with the auction).

15. Rescission

Not with standing any other terms of these conditions, if within three years after the sale Silverwoods have received from the buyer of any lot notice in writing that in his view the lot is a deliberate forgery and within one month after such notification the buyer returns the same to Silverwoods in the same condition as at the time of sale and by producing evidence (the burden of proof to be upon the buyer) satisfies Silverwoods 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 Silverwoods will reimburse the buyer for the amount paid for the relevant lot within seven days of the vendor refunding to Silverwoods the amount paid to the vendor in respect of the lot. In the event of a dispute then the matter shall be settled by arbitration, the arbitrator to be nominated by the President of the Royal Institute of Chartered Surveyors. Both the buyer and the vendor agree to be bound by the decision. Payment of costs of arbitration shall be determined by the arbitrator.

16. Unsold Items

Unsold Items without reserve left 4 weeks or longer after a sale will be placed in a Wednesday night sale and sold in lieu of storage. Unsold items from the Wednesday night sale will be disposed of immediately unless the vendor removes them on the night of the sale.

17. Withdrawal

Any lots entered for the catalogue sale and subsequently withdrawn once the catalogue has been prepared will be subject to a withdrawal fee of full commission plus VAT on the lower estimate value.