

# CONDITIONS OF SALE

1. John Nicholson (called the auctioneer) acts in all respects, only as agent for the seller of each lot.
2. The highest bidder acceptable to the auctioneer shall be the buyer at the hammer price and any dispute shall be settled at the auctioneers absolute discretion. He may immediately put up the lot again for sale.
3. The auctioneer has the right at his absolute discretion to refuse any bid and to advance the bidding as he may decide.

## 4. WARRANTY OF TITLE

- (a) The seller warrants to John Nicholson and to the buyer that he is the true owner of the property or is properly authorised to sell the property by the true owner and is free from any third party claim.
  - (b) The seller will indemnify John Nicholson, his servants and agents and the buyer against any loss suffered by breach of (a).
5. (a) The seller shall be entitled to place a reserve on any lot, and the auctioneer shall have the right to bid on behalf of the seller for any lot on which a reserve price has been placed.
  - (b) The auctioneer may at his absolute discretion withdraw or divide any lot or combine any two or more lots.
6. (a) All statements in the catalogues, brochures and advertising are statements of opinion and are not, nor are they to be relied upon as statements or representations of fact.  
Intending purchasers must satisfy themselves of all faults, imperfections and errors of description.  
Illustrations in catalogues are for identification only.
  - (b) Neither the seller, John Nicholson nor any person in his employ may, or have any authority to, make any representation of warranty, authorship, origin, date, age, attribution, genuineness, provenance, errors of description, faults or defects.

## 7. PAYMENT

- (a) The purchase price payable by the buyer shall be the aggregate of the final bid plus 25% buyers premium together with any VAT chargeable

## IMMEDIATELY A LOT IS SOLD THE BUYER SHALL:

- (b) Give to John Nicholson his name and full address and if so requested proof of identity.
  - (c) Pay to John Nicholson the total amount due (unless credit terms and references have been agreed with John Nicholson before the auction.)
  - (d) If a buyer fails to pay for any lot in full John Nicholson shall be entitled to at his absolute discretion and without prejudice exercise any of the following remedies:-
    - (i) Without notice to the buyer resell any lot by auction or private treaty, any deficiency between the purchase price and resale to be made good by the defaulting buyer and surplus (after retention of the premium) to be the sellers.
    - (ii) To store the lot or cause it to be stored at the sole expense of the buyer and to release the lot only after full payment of the purchase price, cost of removal, storage at cost, plus insurance and any other costs incurred in connection with the lot.
    - (iii) To charge interest at the rate of 3% per month, (minimum charge one month) on the purchase price from the date of sale if it remains unpaid for more than 7 days from the date of sale.
8. The property in a lot shall not pass to the buyer until the purchase price has been paid in full, plus any other charges in clauses (i), (ii), & (iii), but the lot shall be at the buyers risk in all respects from the fall of the hammer. Notwithstanding that John Nicholson acts only as agent for the seller, he shall be entitled to retain the premium referred to in condition 7(a) hereof irrespective of and in addition to such remuneration as he may receive from the seller. John Nicholson shall be entitled to a lien on any lot sold until the purchase price and any expenses are paid in full by the buyer.