

Conditions of Business

A - CONDITIONS

1 - Definitions

1.1 In these conditions: "the Auctioneer" means the employee or agent of The Northumberland Auction House Ltd (NAH) conducting the auction.

"Bought-in" means unsold, having failed at Auction to reach the Reserve.

"the Buyer" means the bidder whom NAH has accepted by the fall of the auctioneer's hammer.

"the Catalogue" means any publication relating to the auction published on behalf of NAH.

"Dangerous Substances" means any natural or artificial substance capable of causing harm to or damaging the environment or public health or welfare.

"Environmental Law" all laws, regulations, codes of practice, circulars, guidance notices and the like (whether in the UK or elsewhere) concerning the protection of human health or the environment or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Dangerous Substances.

"Hammer Price" means the price at which a Lot is knocked down by the Auctioneer to the Buyer.

"the Purchase Price" means the Hammer Price in pounds sterling together with any premium inclusive of VAT chargeable and additional charges and expenses due from a defaulting buyer.

"the Reserve" means the minimum Hammer Price set by the Seller at which a Lot may be sold and otherwise subject to Condition 6;

"the Sale Proceeds" means the net amount due to the Seller, being the Hammer Price less commission at the Stated Rates and Expenses and any other amounts due to NAH;

"the Seller" means the seller or prospective seller of any Lot;

"Special Goods" means boats, motor vehicles, firearms and mechanical and electrical goods;

"the Stated Rates" means NAH's published rates of commission for the time being and VAT;

"VAT" means Value Added Tax.

1.2 - The heading and divisions in General Conditions, Seller's Conditions and Buyer's Conditions in these Conditions are for convenience only and shall not affect their interpretation.

1.3 - In these Conditions the singular includes the plural and the masculine indicates the feminine and neuter.

2 - General

2.1 NAH acts as agent for the Seller (except where it is expressly stated to be selling as principal) and is not responsible for any default by the Seller or Buyer.

2.2 NAH has the right to refuse admission to its premises or attendance at its auction by any person. All persons are admitted to NAH's premises to attend an auction on the basis that they have notice of these Conditions.

2.3 The copyright in all illustrations and written matter (including the Catalogue) relating to each Lot is the absolute property of NAH and no person may use or copy the same without the prior written consent of NAH.

2.4 NAH makes every effort to ensure that the Catalogue and description of the Lot are accurate but NAH makes no warranty to that effect.

2.5 All Statements whether made verbally or in the Catalogue are statements of opinion only and neither NAH or its employees or agents will be responsible for the accuracy of any opinion given. Each Lot is sold by the Seller with any and all errors of description, faults and imperfections.

2.6 NAH has the right to divide any Lot or combine two or more Lots, refuse any bid, withdraw any Lot from auction or (in the case of dispute) put any Lot up for auction again. The Auctioneer shall have the right to advance the bidding as he may decide.

2.7.1 - NAH shall be under no liability for any damage or loss sustained by any person while on NAH's premises or while attending auctions conducted by NAH except for death or personal injury caused by the negligence of NAH, its employees and agents.

2.7.2 - NAH shall not be liable for any damage caused by the Seller or the Buyer to third parties or their property while on NAH's premises.

2.8 - In the event of a sale after the auction of any Lot by private treaty the Seller and the Buyer agree to be bound by these Conditions and any agreed special conditions of sale.

2.9 - These Conditions shall be the only terms applicable to the sale of any Lot at an auction conducted by NAH.

2.10 - Any notice by NAH to a Seller, prospective Seller, consignee, prospective bidder or Buyer may be delivered by hand, sent by first class mail or air mail or facsimile to the address last notified to NAH and shall be deemed to be received:

2.10.1 - if hand delivered, at the time of delivery;

2.10.2 - if sent by facsimile within 8 hours of transmission during business hours;

2.10.3 - if sent by mail within 48 hours of posting if posted to an address within the UK and 7 days of posting if posted to a country outside the UK;

2.11 - All transactions to which the Conditions shall apply shall be governed by English Law.

In the event of any dispute between NAH, the Seller and the Buyer concerning the sale of any Lot at an auction conducted by NAH, the matter shall be referred to a single arbitrator to be agreed upon by the parties or in default of agreement to be nominated by the President for the time being of the Royal Institute of Chartered Surveyors in accordance with the Arbitration Act 1950 or any statutory modification if re-enactment of it for the time being in force.

2.12 - Clients Account money is held in the name of Northumberland Auction House Ltd, Client Account, at Barclays, Octagon House, Gadbrook Park, Northwich, Cheshire CW9 7RB

B - SELLER'S CONDITIONS

3 - Instructions

All goods delivered to NAH premises or into NAH custody shall be presumed to be delivered for sale by auction unless otherwise stated in writing and will be sold at auction by NAH. By delivering any goods to NAH each Seller or prospective Seller agrees to be bound by these Conditions. NAH will not collect goods for sale at auction unless otherwise agreed. Where NAH agrees to collect any such goods, the risk in such goods remains with the Seller. The Seller shall be responsible for insuring such goods until they arrive at NAH's premises; thereafter they will be covered by NAH insurance.

4 - Warranties

4.1 The Seller warrants to NAH and to the Buyer that he is the true owner of the Lot or is authorised by the true owner to sell the Lot and (in either case) is able to transfer good and marketable title to the Lot free from any liens, charges or third party claims. When the Seller is authorised by the true owner to sell the Lot, the Seller must name the owner and produce such written evidence of his authority as NAH may request.

4.2 If the Seller is selling a Lot not held by NAH on its premises or under its control, the Seller warrants and undertakes to NAH and to the Buyer that upon demand by the Buyer, the Lot will be available and will be in a deliverable state.

4.3 The Seller warrants that all information supplied to NAH with regard to the Lot is to the best of his knowledge accurate.

5 - Indemnity

The Seller shall indemnify NAH and the Buyer against any claims made for loss, damage, costs or expenses suffered by either or both of them as a result of a breach of any of the warranties contained herein.

6 - Reserves

6.1 The Seller may place a Reserve on any Lot prior to the commencement of the auction but once placed, a Reserve may only be changed with the prior written consent of NAH. A change to a Reserve may also be agreed verbally as between NAH and the Seller, but in such case neither NAH nor its employees or agents will be liable for any neglect, default or failure to act in connection with any such verbal alteration, unless written confirmation is received by NAH prior to the commencement of the auction.

6.2 When the Seller is the executor or administrator of an estate and gives NAH discretionary instructions to sell a Lot on his behalf, NAH may, at its sole discretion, sell the Lot without Reserve or place a Reserve on the lot.

6.3 If no Reserve is placed as stated above a Lot will be sold without Reserve. The Seller may not bid for his own Lot, but NAH as auctioneers reserve the right to bid on behalf of the Seller (including the right to make consecutive bids) up to the amount of the Reserve in respect of any Lot which is the subject of a Reserve. The Auctioneers reserves the right to use his sole discretion at the auction in respect of Lots sold without Reserve.

6.4 NAH shall be entitled to sell Lots at a Hammer Price of at least 90% of the Reserve, unless the Seller instructs NAH otherwise in writing prior to the commencement of the auction.

6.5 NAH shall be entitled to sell Lots at a Hammer Price below 90% of the Reserve but in such cases the Seller shall be entitled to such Sale Proceeds as would have resulted if the sale had been at 90% of the Reserve (or the Sale Proceeds if greater), unless the Seller has instructed NAH that the discretion referred to in condition 6.4 shall not apply.

7 - Risk of Loss or Damage

7.1 Unless otherwise instructed, NAH will assume risk of loss or damage to any Lot property (other than special goods) consigned to it or put under its control for sale until whichever is the earlier of the ownership of the property in the Lot passing from the Seller, or the Seller or Buyer becoming bound to collect the Lot.

7.2 NAH's liability for loss or damage to any Lot will not exceed the amount estimated by NAH to be, from time to time, the current value of the Lot at auction, less NAH commission and Expenses together with any storage charges, nor in any event will it exceed

7.2.1 the Hammer Price less NAH commission and Expenses if the Lot has been sold

7.2.2 the Reserve, less NAH commission and Expenses if the Lot has not been sold after being offered for sale and the Reserve has been determined.

7.2.3 (insurance limit per claim)

7.3 In no event will NAH be liable for damage to glass or picture frame whether forming the whole or part of any Lot, or depreciation in value following repairable damage in any Lot

7.4 NAH, its servants and agents shall have no liability in connection with loss or damage to any Lot caused by

7.4.1 any third party instructed to deal with the Lot with the Seller's or Buyer's consent

7.4.2 changes in humidity or temperature

7.4.3 inherent conditions or defects

7.4.4 error in processing

7.4.5 war, nuclear radiation or radioactive contamination

7.5 In all cases, save where NAH is to assume the risk of loss or damage, the Lot shall remain at all times at the risk of the Seller and the Buyer and neither NAH nor its servants or agents will be responsible for any loss or damage to the Lot whether caused by negligence or otherwise

7.6 If the seller instructs NAH not to assume risk of loss or damage for a Lot, and following expiry of any period of risk assumed by NAH pursuant to the above, it shall at all times remain at the risk of the Seller who hereby undertakes:

7.6.1 to indemnify NAH against all claims made against NAH in respect of loss or damage of the Lot

7.6.2 to reimburse NAH on demand for all payments, costs or expenses, including legal fees incurred by NAH as a result of claims referred to in condition 7.6.1

7.6.3 to waive all rights and claims he may have against NAH, its servants and agents in connection with such loss or damage referred to in condition 7.1

7.6.4 to notify his insurer of the existence of the indemnity contained in this Condition, and to procure a waiver of subrogation by such insurer of all claims they may have against NAH in connection with loss or damage referred to in Condition 7.1

8 - VAT

If any Lot is an asset of the Seller's business, the Seller must notify NAH or the Auctioneer on delivery of the Lot to NAH whether or not he is registered for VAT purposes and if so, his registered number and whether or not he intends to operate the VAT Used Goods Scheme covering amongst other goods, works of art and antiques.

9 - Special Goods and Dangerous Substances

9.1 The Seller of any Lot containing Special Goods or Dangerous Substances warrants and undertakes to NAH that as at the date when the same are put under NAH control:

9.1.1 they are safe (if used for the purpose for which they were designed) and free from any defect which might cause personal injury or death; and

9.1.2 they comply with all applicable and legislation such as (but not limited to) the Health and Safety at Work Act 1974 as amended from time to time, Health and Safety Regulations and Dangerous Substances Regulations

9.2 The Seller of any Lot containing Dangerous Substances warrants and undertakes to NAH that as at the date when the same are put under NAH control:

9.2.1 the Seller has obtained all requisite environmental licenses and approvals required by Environmental Law; and

9.2.2 the Seller has complied with all Environmental Law and environmental licenses, which are applicable to the Dangerous Substances

9.3. The Seller agrees to indemnify NAH, its employees and agents, against any loss or damages suffered by any or all of them as a result of any breach of any of the warranties contained in this condition or of any negligence of the Seller, its employees and agents

9.4 The Seller acknowledges that NAH are the Seller's agents and for the purposes of all legislation applicable to the Special Goods and Dangerous Substances, including, but not limited to Health and Safety legislation and regulations and Consumer Protection Act 1987, the Seller acts as consignor and supplier

10 - Photographs and Illustrations

The Seller gives NAH the absolute right to photograph and illustrate any Lot and to use such photographs and illustrations (and any photographs and illustrations provided by the Seller) as it may see fit.

11 - Commission and Expenses

11.1 NAH shall be entitled to deduct commission at 20.0% of the hammer price exclusive of VAT and Expenses from the Hammer Price

11.2 The Seller acknowledges NAH right to retain the premium payable by the Buyer under Condition 19 hereof.

12 - Payment of Sale Proceeds to the Seller

12.1 NAH shall pay the Sale Proceeds to the Seller not later than 28 days after the auction if the Purchase Price had been received by NAH from the Buyer. Notwithstanding that the Seller has not received the Sale Prices, he will transfer the title in the Lot to the Buyer in accordance with Condition 23.2.

12.2 If the Buyer has not paid the Purchase Price to NAH with the 28 days period mentioned in Condition 12.1, NAH shall pay the Sale Proceeds to the Seller not later than 7 working days after the date on which the Purchase Price is received.

12.3 If the Buyer fails to pay the Purchase Price within 28 days after the auction NAH will notify the Seller who will instruct NAH as to the appropriate course of action to take and if in the opinion of NAH such action is practicable, it will endeavour to assist the Seller to recover the Purchase Price, but NAH shall be under no obligation to institute proceedings against the Buyer in its own name. If NAH does not receive instructions from the Seller or if in the opinion of NAH such proposed course of action is not practicable for whatever reason then NAH shall be entitled to:

12.3.1 agree terms with the Buyer for the payment of the Purchase Price

12.3.2 remove, store and insure the Lot sold

12.3.3 settle claims made by or against the Buyer on such terms as NAH shall in its absolute discretion think fit

12.3.4 take such steps as are necessary to collect the monies due from the Buyer; and

12.3.5 where necessary, rescind the sale of the Lot and refund any monies paid by the Buyer

12.4 If notwithstanding that Buyer fails to pay to NAH the Purchase Price, NAH remits to the Seller the Sale Proceeds the ownership of the Lot shall pass to NAH.

13 - Rescission of the Sale

13.1 If the Buyer makes a claim to rescind the sale on the basis of Condition 28.2 and in NAH's opinion that claim is justified, or NAH decides to rescind the sale on the basis of Condition 12.3.5, NAH may rescind the sale without further reference to the Seller and refund to the Buyer any amount already paid in respect of the Lot.

13.2 If the Seller has received any monies in respect of the sale of a Lot and that sale is rescinded as mentioned in Condition 13.1 NAH has the right to recover such monies from the Seller.

14 - Withdrawn Lots

14.1 If the Seller cancels his instructions for sale at any time, NAH reserves the right to charge a fee of 20% of either NAH's latest estimate of the auction price of the Lot or (if one has been placed) the Reserve placed on the Lot (as the case may be) plus in either case VAT and expenses.

14.2 Upon withdrawal of the Lot the Seller shall arrange for the collection and removal of the Lot at his own expense on or before two working days after the date of withdrawal. If the Seller fails to remove the Lot he shall pay to NAH the Storage Charges.

14.3 Any legal fees, experts' fees and other expenses that NAH may incur investigating any claim concerning ownership of the Lot shall be borne by the Seller, who shall reimburse to NAH all such fees and other expenses on a full indemnity basis.

15 - Unsold Lots

15.1 If any Lot fails to sell at auction NAH will notify the Seller who shall either arrange for its removal from NAH the day following the auction or instruct NAH to re-offer the Lot for sale.

15.2 In the event that the Seller fails to remove the Lot by the agreed time on the day following the auction, the Seller shall pay to NAH the Storage Charges.

16 - Private Sales

If after 28 days of notification of any unsold Lot or withdrawn Lot the Seller has failed to collect the Lot, the Seller hereby authorises NAH to sell that Lot by private treaty and to deduct from the sale price any sums owing to NAH including but not limited to commission up to one half of the Stated Rates, and Expenses.

C - BUYER'S CONDITIONS

17 - Inspection

Buyers and prospective Buyers are deemed to have satisfied themselves before bidding by inspection or otherwise as to (but not limited to) the physical condition (including defects) of the Lot and its description in the Catalogue.

18 - The Buyer

18.1 - Any dispute as to who is the Buyer of any Lot shall be settled by NAH.

18.2 Every bidder at an auction run by NAH shall be deemed to act as principal unless prior to the start of the auction NAH has been given a written acknowledgment that a bidder is acting as agent for a named principal;

19 - Buyer's Premium

Where a Buyer's Premium is levied it shall be 20.0% of the Hammer Price exclusive of VAT. The Buyer also acknowledges that NAH may receive commission from the Seller.

20 - VAT

Where VAT is payable by the Buyer on the Hammer Price this is indicated in the Catalogue by a hatch (#).

21 - Commission Bids

21.1 - Prospective Buyers are advised to attend auctions in person. However, NAH will if so instructed execute written bids up to a specified limit from prospective Buyers sent by post to NAH in advance of an auction or (at NAH's discretion) bids by telephone made by or on behalf of prospective Buyers before the auction. The Buyer shall deliver any instructions regarding commission bids whether delivered by post, telephone or in person to the appropriate employee of NAH, being the Auctioneer or an employee authorised to accept such instructions. Neither NAH nor its employees or agents will be liable for any neglect, default or failure to act in connection with any commission bids.

21.2 In the event that NAH has received commission bids on a Lot for identical amounts and at auction those commission bids are the highest bids for the Lot, subject to NAH's ultimate discretion, it shall be sold to the person whose commission bid was received first.

22 - Title and Risk

22.1 - Upon the acceptance of a bid (indicated by the fall of the hammer) by NAH

22.2.1 - a contract of sale for the Lot in question is completed between the Seller and the Buyer to which NAH is not a party and will not be liable for any breach thereof by either the Seller or the Buyer.

22.2.2 - the Lot will be at the sole risk of the Buyer who shall forthwith show his bidding registration card or give his full name and permanent address and if called upon to do so by the Auctioneer shall forthwith pay to NAH such proportion of the Purchase Price as the Auctioneer may require. Failure by the Buyer to do so may (at the Auctioneer's sole discretion) lead to the Lot being put up again and re-sold.

22.3 - Legal title to the Lot will not pass to the Buyer until the Purchase Price has been paid (and all monies cleared) in accordance with Condition 23.3. NAH shall be entitled to a lien on any Lot sold until the Purchase Price has been paid in accordance with Condition 23.3.

23 - Payment

23.1 - A prospective Buyer must if practicable prior to an auction register to bid and must then give NAH his full name and permanent address and if requested by NAH banking, identification or other suitable references.

23.2 - the Purchase Price must be paid to NAH not later than 48 hours following the auction.

23.3 - Full payment for all Lots must be made to NAH by means of banker's draft, credit or debit card, cash or BACS transfer in pounds sterling. Where the Buyer wishes to pay by cheque, the Lot will not be released to the Buyer until the cheque has been cleared unless arrangements have been made with NAH prior to the date of the auction.

23.4 - Any payments by a Buyer to NAH may be applied by NAH towards or set off against any sums owing from that Buyer to NAH on any account whatever regardless of any directions of the Buyer or his agents, whether express or implied.

24 - Removal of purchased Lots

24.1 - No Lot may be removed by the Buyer until the Purchase Price has been paid in full and the monies cleared in accordance with Condition 23.3.

24.2 - Subject to Condition 24.1, if the Buyer shall not remove at his expense any Lot purchased by him within 2 days of the Sale, then the Buyer shall pay to NAH Storage Charges.

25 - Responsibility for purchased Lots

25.1 - As the risk in respect of a Lot will pass to the Buyer from the fall of the hammer (as provided by Condition 22.1), the Buyer will be responsible for any loss or damage to the Lot from that time.

25.2 - the Buyer shall be solely responsible for obtaining any export licence or any other certificate or authority (including but not limited to a firearm certificate) required in connection with a Lot. NAH will not deliver Lots (being firearms) to Buyers without production of evidence of compliance with all UK firearm regulations.

25.3 - the Purchaser of any Lot containing Dangerous Substances agrees to comply with all Environmental Laws and the terms and conditions of all environmental licences and approvals required by Environmental Law, which are applicable to Dangerous Substances.

26 - Non-Payment or failure to collect

If a Lot is not paid for in full and removed in accordance with Conditions 23 and 24, NAH as agents for the Seller shall without further notice to the Buyer at its absolute discretion be entitled to exercise one or more of the following remedies (without prejudice to any other rights it may have):

26.1 - issue legal proceedings against the Buyer for damages for breach of contract;

26.2 - rescind the sale of the Lot and re-sell the Lot by auction, private treaty or any other means;

26.3 - charge the Buyer all the charges and expenses of the re-sale (including but not limited to) any commissions for the rescinded sale which remain unpaid and the deficiency (if any) between the Hammer Price of the resale and the Hammer Price of the rescinded sale;

26.4 - remove, store and insure the Lot at the expense of the Buyer;

26.5 - charge interest on the Purchase Price at a rate not exceeding 4% per month to the extent that it remains unpaid for more than 5 working days after the date of the auction;

26.6 - retain any Lot knocked down to the Buyer at the same time or any other auction until payment of a Purchase Price by the Buyer;

26.7 - exercise a lien on any other property of the Buyer in NAH's possession for any purpose;

26.8 rescind the sale of that Lot or any other Lot knocked down to the Buyer at the same or any other auction;

26.9 reject or ignore any bids made by or on behalf of the defaulting Buyer at any future auctions or obtain a deposit before accepting any bids from the Buyer in the future.

27 - Liability of NAH and the Seller

27.1 - Neither the Seller, NAH or its employees or agents is responsible for errors of description (made either orally or in any Catalogue) or for the genuineness or authenticity of any Lot. No warranty whatsoever is given by NAH, its employees or agents by any Seller to any Buyer in respect of any Lot and any express or implied conditions and warranties are hereby excluded.

27.2 Notwithstanding any other terms of these Conditions, if within two months after the sale NAH has 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 NAH in the same condition as at the time of sale then the sale will be rescinded and any amount paid in respect of the Lot will be refunded. Provided that the Buyer shall have no right under this Condition if:

27.2.1 - the Buyer is not able to satisfy NAH that the Lot is a deliberate forgery on the basis of evidence from experts;

27.2.2 - the only method of establishing at the date of publication of the Catalogue that the Lot was a deliberate forgery was by means of scientific processes not generally accepted for use until after publication of the Catalogue or a process which was unreasonably expensive or impractical, or;

27.2.3 - the Buyer is not able to transfer a good and marketable title to the Lot free from any third party claims;

27.3 - Any claim by a Buyer under Condition 27.2 shall be limited to any amount paid in respect of the Lot and shall not extend to any consequential loss suffered by him as a result of the Lot being a deliberate forgery.

27.4 - The benefit of this Condition shall not be assignable and shall only extend to the Buyer, being the person to whom the original invoice was made out by NAH in respect of the Lot when sold and who has since the sale retained uninterrupted, unencumbered ownership of that Lot.

28 - Photographs and Illustrations

The Buyer gives NAH the absolute right to use its photographs and illustrations of Lots at any time at NAH's absolute discretion (whether or not in connection with the auction).

29 - Client Money

NAH will hold any money belonging to the Seller or the Buyer in separately designated client accounts.

Online Bidding

NAH offers an online bidding service via the-saleroom.com.

In completing the bidder registration on www.the-saleroom.com and providing your credit card details and unless alternative arrangements are agreed with NAH Auctioneers & Valuers you:

- authorise NAH, if it so wishes, to charge the credit card given in part or full payment, including all fees, for items successfully purchased in the auction via the-saleroom.com, and
- confirm that you are authorised to provide these credit card details to NAH through www.the-saleroom.com and agree that NAH is entitled to ship the goods to the card holder name and card holder address provided in fulfilment of the sale.

Please note that any lots purchased via the-saleroom.com live auction service will be subject to an additional 3% commission charge + VAT at the rate imposed on the hammer price