

PHILATELIC AUCTIONEERS' STANDARD TERMS AND CONDITIONS OF SALE

(1985 REVISION)

subject to which all lots are offered at this auction at which members of the public are present in person bidding against each other for themselves or as agents.

The PHILATELIC AUCTIONEERS STANDARD TERMS AND CONDITIONS OF SALE (1985 REVISION) apply only to an auction sale which includes members of the public present in person bidding against each other for themselves or as agents. The PHILATELIC AUCTIONEERS STANDARD TERMS AND CONDITIONS OF SALE (1985 REVISION) do not apply to any 'postal auction' at which "bids" consist exclusively of written or telephoned offers to buy at stated prices or limits and which does not include members of the public present in person bidding against each other for themselves or as agents.

NOTICE

Clause 1

- (a) Each lot is put up subject to any reserve price imposed by the vendor.
- (b) Subject to sub-clause (a) of this clause, the highest bidder for each lot shall be the purchaser thereof, at the fall of the hammer.
- (c) if any dispute arises as to the highest bidder the auctioneer shall have absolute discretion to determine the dispute and may put up again and re-sell the lot in respect of which the dispute arises.

Clause 2

- (a) The bidding and advances shall be regulated by and at the absolute discretion of the auctioneer, and he shall have the right to refuse any bid or bids.
NOTE: Where an agent bids, even on behalf of a disclosed client, the auctioneer nevertheless has the right at his discretion to refuse any such bid.
- (b) The purchaser of each lot shall immediately on its sale if required by the auctioneer give to him the name and address of the purchaser and pay to the auctioneer at his discretion the whole or part of the purchase money. If the purchaser of any lot fails to comply with any such requirement the auctioneer may put up again and re-sell the lot; if upon such re-sale a lower price is obtained than was obtained on the first sale the purchaser in default on the first sale shall make good the difference in price and expenses of re-sale which shall become a debt due from him.
- (c) Where an agent purchases on behalf of an undisclosed client such agent shall be personally liable for payment of the purchase money to the auctioneer and for safe delivery of the lot to the said client.

Clause 3

- (a) The auctioneer reserves the right to bid on behalf of clients and vendors.
- (b) The auctioneer reserves the right before or during a sale to group together lots belonging to the same vendor, to split up and to withdraw any lot or lots at the auctioneer's absolute discretion and without giving any reason in any case (without liability to any potential purchaser).
- (c) The auctioneer acts as agent only, and therefore shall not be liable for any default of the purchaser (providing he has not handed over the goods) or vendor.

Clause 4

- (a) Each lot shall be at the purchaser's risk from the fall of the hammer and shall be paid for in full before delivery and taken away at his expense by a purchaser in the United Kingdom within 7 days from the date of sale and by a purchaser overseas within 14 days from the date of sale or such longer time as shall be agreed in writing between the auctioneer and the purchaser.
- (b) If any purchaser fails to pay in full for any lot within the time stated in sub-clause (a) of this clause such lot may at any time thereafter at the auctioneer's discretion be put up for sale by auction again or sold privately; if upon such re-sale a lower price is obtained than was obtained on the first sale the purchaser in default shall make good the difference in price and the expenses of re-sale which shall become a debt due from him.
- (c) Interest shall be payable by the purchaser on any overdue account, the rate to be specified by each individual auction.

Clause 5

- (a) Each lot is sold as - (i) GENUINE unless otherwise described in the sale catalogue or by the auctioneer, and (ii) correctly described (see also Clause 5f). The date of any certificate forming part of the description of any lot will be included in the description.
- (b) A purchaser shall be at liberty to reject any lot if he - (i) gives the auctioneer written notice of intention to question the genuineness or, as the case may be, the accuracy of description of the lot within 7 days or, in the case of an overseas purchaser, to be in the auctioneer's hands within 21 days from date of sale; AND (ii) proves that the lot is not genuine or was incorrectly described; AND (iii) returns to the auctioneer within 30 days from the date of sale the lot in the same condition as it was at the time of sale; provided that the auctioneer may, at his absolute discretion, on receiving a request in writing from the purchaser, extend for a reasonable period of time for return of the lot to enable it to be submitted to an agreed expert or expert committee.
NOTE: The onus of proving a lot to be not genuine or incorrectly described is on the purchaser. The inability of a recognised expert or an expert committee to express a definite opinion shall serve to discharge the onus on the purchaser and shall be a ground for rejecting the lot concerned.
- (c) Where a lot has been submitted to expert opinion, all costs of such an opinion shall be paid by the person who retains the item or items to which that opinion relates.
- (d) Where the purchaser of a lot discharges the onus and acts in accordance with sub-clause (b) of this clause, the auctioneer shall rescind the sale and repay to the purchaser the purchase money paid by him in respect of the lot.
- (e) No lot shall be rejected if, subsequent to the sale it has been immersed in water, marked by an expert or expert committee, or treated by any other process unless the auctioneer's permission to subject the lot to such immersion, marking or treatment has first been obtained in writing. (NOTE: Many Continental experts now mark forged stamps; therefore it is essential for permission to be obtained from auctioneers BEFORE submitting to these experts).
- (f) Any lot listed under "collections and various" or stated to comprise or contain a collection, issues or stamps which are undescribed shall be put up for sale not subject to rejection and shall be taken by the purchaser with all (if any) faults, lack of genuineness and errors of description and numbers of stamps in the lot, and the purchaser shall have no right to reject the lot; except that, notwithstanding the foregoing provisions of this sub-clause, where before a sale a person intending to bid at the sale gives notice in writing to, and satisfies the auctioneer that any such lot contains any item or items undescribed in the sale catalogue and that person specifically describes that item or those items in this notice, then that item or those items shall, as between the auctioneer and that person be taken to form part of the description of the lot for the purposes of sub-clauses (a), (b) and (d) of this clause.
- (g) No lot illustrated in the catalogue shall be rejected on the ground of cancellation, centring, margins perforating or other characteristic clearly apparent from the illustration.
- (h) Lots offered "as is" or "offered on their merits" may contain items that are not genuine and, therefore, may not be returned for any reason. Neither can extensions be granted on them.

Clause 6

The respective rights and obligations of the parties shall be governed and interpreted by English law, and the buyer hereby submits to the non-exclusive jurisdiction of the English Courts.

SPECIAL CONDITIONS

1. Where two or more lots are described a similar lots, and are identical in content and value, a bid for one lot will be equally valid for any other similar lot unless instructions are given to the contrary.
2. While every reasonable care is taken to ensure accuracy, quantities given at the end of descriptions are not to be regarded as part of the description for the purposes of the above conditions.
3. Lots purchased on behalf of postal bidders will be forwarded by the most practical method at the risk of the purchaser. Postage, freight, packing and insurance costs or part thereof shall be borne by the purchaser.
4. EXTENSIONS. Extensions for certificates of authenticity will only be granted for lots comprising a single item or set. Extensions will not be granted for single items contained within a collection. Lots must be paid for in the usual manner, prior to authentication. Requests for extensions must be made when the bid is placed.
5. The cost of obtaining a certificate will be the responsibility of the purchaser, whether successful or not.