

Philatelic Auctioneers' Standard Terms and Conditions of Sale (1973 Revision)

Notice

Argyll Etkin Ltd., the auctioneers, exercise all reasonable care to ensure that all statements as to cancellation, centring, colour, condition, date of issue, or of postal markings, gum, margins, paper, perforation, printing, provenance, quality, sheet position, status, usage, watermark, etc. in lot descriptions are reliable and accurate, and that each item is genuine unless the contrary is indicated. However, the statements are not intended to be, are not and are not to be taken to be, statements of fact or representation of fact in relation to the lot. They are statements of the opinion of the auctioneers, and attention is particularly drawn to clause 5 of the Philatelic Auctioneers' Standard Terms and Conditions of Sale (1973 Revision) set out below. Comments and opinions, concerning the characteristics mentioned above, which may be found in or on lots as notes, lists, catalogue prices, writing-up or any other means of expression, do not constitute part of lot descriptions and are not to be taken as such unless they are made or specifically verified by the auctioneers.

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.
- (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 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 expense 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 rights to bid on behalf of clients and vendors, but shall not be liable for errors or omissions in executing instructions to bid.
- (b) The auctioneer reserves the rights 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.
- (c) The auctioneer acts as agents only, and therefore shall not be liable for any default of the purchaser 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 on the first sale shall make good the difference in price and the expenses of re-sale which shall become debt due from him.
- (c) Interest at 1.5% shall be payable by the purchaser on any overdue account, but the auctioneer shall have a discretion to waive payment of the interest.

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. 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, a reasonable time) from the 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 the sale the lot in the same condition as it was at the time of sale; provided that the auctioneer may, at his discretion, on receiving a request in writing from the purchaser, extend for a reasonable period the time for return of the lot to enable it to be submitted to expertisation. Note: The onus of proving a lot not to be genuine or incorrectly described is on the purchaser. The inability of a recognised 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 expertisation, all costs of such expertisation shall be paid by the person who retains the certificate and item or items to which the certificate 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 committee or treated by any other process unless the auctioneer's permission to subject the lot to such immersion or treatment has first been obtained in writing.
- (f) Any lot listed under "collections and various" or stated to comprise or contain a collection, issue 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 that 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.
- (g) No lot illustrated in the catalogue shall be rejected on the ground of cancellation, centring, margins, perforation or other characteristic clearly apparent from the illustration.

Clause 6

Argyll Etkin Ltd. has the right to refuse admission to its premises or attendance at its auction without giving a reason.

Clause 7

The respective rights and obligations of the parties shall be governed and interpreted by English law and the vendor and purchaser hereby submit to the jurisdiction of the English courts.

Attention is drawn to the Conditions of Sale, Clause 5 and paragraph "Lot purchases subject to extensions". You must advise Argyll Etkin Ltd. immediately on receipt of the lots if you have any queries or intend submitting individual items for an expert committee opinion. In any event full payment for purchases must be made and refunds will be made in the event of a lot being rejected.

Argyll Etkin Limited

Bidding Slip

Friday 4th March 2016

For office use only

Please bid on my behalf at the above sale for the following Lot(s) up to the price(s) mentioned below. These bids are to be executed as cheaply as is permitted by other bids or reserves. I agree to comply with the Notices and relevant Conditions of Business as printed in the catalogue. I understand that in the case of a successful bid, a premium of 17½% plus VAT at the appropriate rate will be payable by me on the hammer price.

Lot No	£ Bid **	Lot No	£ Bid **	Lot No	£ Bid **

** Excluding Premium

Name (Block Capitals):

Address:

Telephone: Fax:

E-mail:

Signature:

Please Check Your Bids Carefully

Argyll Etkin Ltd.

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e-mail: philatelists@argyll-etkin.com

