

CONDITIONS OF BUSINESS FOR ONLINE AUCTIONS

INFORMATION FOR BUYERS AT ONLINE AUCTIONS

1. **Introduction.** The following notes are intended to assist bidders and buyers, particularly those that are inexperienced or new to our online saleroom. All our online auctions are governed by our Conditions of Business for Online Auctions incorporating the Terms of Consignment for Online Auctions (primarily applicable to sellers), the Terms of Sale for Online Auctions (primarily applicable to bidders and buyers) and any notices that are displayed on any listing for a lot in our online auction catalogue. Our Conditions of Business for Online Auctions are available for inspection on our website at www.andrewsmithandson.com and you will be asked to confirm your agreement to these terms before you will be able to place a bid in our online auctions. Please contact us if there is anything in our Conditions of Business for Online Auctions that you do not fully understand.

Please make sure that you read our Terms of Sale for Online Auctions on our website carefully before bidding in any online auction. If your bid is successful, you will be obliged to comply with our Terms of Sale for Online Auctions.

2. **Agency.** As auctioneers we usually act on behalf of the seller whose identity, for reasons of confidentiality, is not normally disclosed. If you buy at auction your contract for your purchase of the goods is with the seller, not with us as auctioneer.
3. **Estimates.** Estimates are designed to help you gauge what sort of sum might be involved for the purchase of a particular lot. Estimates may change and should not be thought of as the sale price. The lower estimate may represent the reserve price (the minimum price for which a lot may be sold) and will not be below the reserve price. Estimates do not include the buyer's premium or VAT (where chargeable). Estimates are prepared some time before the auction and may be altered on the listing for a lot in our online auction catalogue before the auction of the lot. They are not definitive.
4. **Buyer's Premium.** The Terms of Sale for Online Auctions oblige you to pay a buyer's premium at 27.6% on the hammer price of each lot purchased, VAT is included in this premium (see below).
5. **VAT. Clauses 5, 6 and 7 are intended to give general guidance on VAT for items purchased at auction. We have covered the common situations, but this may not be comprehensive. We are unable to offer tax advice and we suggest you seek independent advice if you require clarifications or further information.**

5.1. **VAT.** Items in our catalogue may be marked in the following ways:

- (a) (*) indicates that VAT is payable by the buyer on both the hammer price and the buyer's premium. VAT will be chargeable at the standard rate (presently 20%) for most lots. Qualifying books and some other printed materials will be charged at 0%. This imposition of VAT is likely to be because the seller is registered for VAT within the UK and is not operating the Dealers Margin Scheme on their consignment to us.
- (b) (**) indicates that the lot has been imported from outside the UK using customs Temporary Admissions procedures. Import VAT of 5% (reduced rate due to nature of the lot) is due on the hammer price and VAT at 20% will be included in the buyer's premium. This VAT on the buyer's premium cannot be itemised separately on our invoices. The successful bidder and therefore buyer of the lot will become the importer.
- (c) (!) indicates that the lot has been imported from outside the UK using customs Temporary Admissions procedures. Import VAT of 20% (higher rate) is due on the

hammer price and VAT at 20% will be included in the buyer's premium. This VAT on the buyer's premium cannot be itemised separately on our invoices. The successful bidder and therefore buyer of the lot will become the importer.

- (d) Lots which do not display one of the above symbols (referred to herein as unmarked lots) have no VAT payable on the hammer price. This is because such lots are sold using the Auctioneers' Margin Scheme. Therefore, VAT at the standard rate is included within the premium and will not be shown separately on our invoice or be recoverable as input tax.

5.2. For the items marked (**) or (!), buyers registered for VAT in the UK should instruct their shipping agents to complete the import into the UK under the buyer's VAT registration so HMRC can issue a form C79. The charge on our invoice for the import VAT is not sufficient evidence to make a claim for the import VAT.

6. Refunds of VAT

6.1. For buyers from outside the UK, the VAT charged on the hammer price and buyer's premium or included in lieu of VAT in the buyer's premium can be refunded so long as the buyer has:

- (a) registered to bid with an address outside the UK; and
- (b) discussed with us the proof of export we require and the timeframes to complete the export.

6.2. Once we are satisfied that the requirements referred to in Clause 6.1 have been met, and with the proof of export provided, the following VAT will be refunded:

- (a) For lots marked (*): the VAT on the hammer price and on the buyer's premium.
- (b) For lots marked (**) and (!): the import VAT and, for non-UK business customers only, the VAT in the buyer's premium.
- (c) For unmarked lots: the VAT in the buyer's premium.

7. **Reinvoicing Sales.** For unmarked lots, you can request a lot to be invoiced outside the Auctioneers' Margin Scheme. VAT at 20% will be charged on the hammer price and the VAT on the buyer's premium will be itemised separately on our invoice. This will enable a VAT registered business to reclaim all the VAT. Please note that the item will no longer be eligible to be sold in the Margin Scheme. We recommend you seek advice before proceeding. Requests must be made within three working days of the sale and certain conditions apply.

8. **Goods with electrical components.** These are sold either as second-hand goods, or as "antiques" for their historical and decorative attributes and for collection and display only, not intended for use. If you buy goods with electrical components and intend to use them, you must ask a qualified electrician to check them for compliance with safety regulations before you use them.

9. **Endangered species.** If you intend to buy goods which contain endangered species, you need to find out if there is a prohibition on the purchase of goods of that character. For goods containing elephant ivory, you also need to satisfy yourself that they have been correctly registered or certified and meet the exemption conditions under applicable legislation.

10. **Export of goods.** If you intend to export goods you must find out:

- (a) whether an export licence is needed; and

- (b) if there is a prohibition on exporting goods of that character outside of the UK or on importing goods of that character in your intended country of import e.g., because the goods contain prohibited materials such as elephant ivory or other protected flora and fauna.

11. **Bidding.** Bidders will be required to register with us before the online auction starts. We reserve the right to impose a deadline prior to the auction by which you must register. If you wish to bid on high value lots this deadline may be several days before the auction to allow us sufficient time to carry out the necessary checks. Lots will be invoiced to the name and address on the registration form. You will need to provide us with proof of your identity in a form acceptable to us and such other information as we may require. Please note that we may refuse to register you if you do not provide us with all the information and documentation that we ask for or at our discretion.
12. **Methods of Payment.** Acceptable methods of payment are displayed on our website/online bidding platform.
13. **Collection and storage.** Please note what the Terms of Sale for Online Auctions say about collection and storage (see Clause 11). It is important that you pay for and collect goods promptly. Any delay may involve you having to pay storage charges.
14. **Potential Cancellation Rights.** If you purchase a lot as a consumer in the UK or EU from a seller who is a trader, you may have a right to cancel your purchase of that lot from the day of the auction up to the day which is 14 days after the date on which you take possession of the lot. You may also have the right to cancel the auction-related services provided by us. Further information is set out in the Terms of Sale for Online Auctions.
15. **Financial Checks.** As auctioneers we may have to conduct various checks into our customers under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended), under sanctions legislation and other related legislation. Unless we confirm we already have this information, on registration or by completion of the transaction to bid you will be required to provide the following:
 - (a) For individuals, official photo identification (driving licence, passport or equivalent) and proof of address (if this is not included in your ID document).
 - (b) For corporate entities, the certificate of incorporation (or equivalent) with the entity's official name, registered number (if any) and registered address, as well as details and ID documentation for directors and beneficial owners of the entity.
 - (c) For trusts and estates, details and ID documentation for executors/trustees and details of beneficiaries; please contact us for further information.
- 15.1. You may be asked for further information if we deem this necessary.
- 15.2. If you are bidding for another person (your "Principal") you will be required to provide the above information for yourself and your Principal, along with a signed letter from your Principal authorising you to bid on his/her behalf.
- 15.3. Further information about ID requirements is available by contacting us on auctions@andrewsmithandson.com. If we deem that you have not provided sufficient information for us to complete our anti-money laundering, terrorist financing and sanctions checks to our satisfaction, we may refuse to register you to bid and we may postpone completion of or cancel any contract made by you and the Seller in the event you have made a successful bid.

(3) TERMS OF CONSIGNMENT FOR ONLINE AUCTIONS

Both the sale of goods at our online auctions and your relationship with us are governed by the Terms of Consignment for Online Auctions (primarily applicable to sellers), the Terms of Sale for Online Auctions (primarily applicable to bidders and buyers) and, in relation to specific lots, any notices that are displayed in the listing for that lot in our online auction catalogue at the time of the auction (collectively, the “Conditions of Business for Online Auctions”). The Terms of Consignment for Online Auctions and the Terms of Sale for Online Auctions are available on our Website.

Please read these Terms of Consignment for Online Auctions carefully. Please note that if you (or another person acting on your behalf) provide goods to us to sell on your behalf at our online auction, this signifies that you agree to and will comply with these Terms of Consignment for Online Auctions.

Please note that these Terms of Consignment for Online Auctions relate to auctions held online only. We have separate terms for auctions held at our premises.

1. Definitions and interpretation

To make these Terms of Consignment for Online Auctions easier to read, we have given the following words a specific meaning:

“Auctioneer” means Andrew Smith & Son Ltd, a company registered in England and Wales with registration number number 07146270 and whose registered office is located at 6b St Thomas Street, Winchester, SO23 9HE or its authorised auctioneer, as appropriate;

“Art Market Participant” means an art market business registered with HMRC under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on The Payer) Regulations 2017 (as amended);

“Bidder” means a person who places an offer (called a “bid”) for Goods at our online auction;

“Bidding Platform” means the bidding platform on which the online auction is operated by the Auctioneer, or by a third-party service provider on the Auctioneer’s behalf;

“Buyer” means the person who makes the highest bid for the Goods accepted by the Auctioneer;

“Commission” means the fee that we charge you on the sale of the Goods as set out in Clause 5 below;

“Consumer” means an individual acting for purposes which are wholly or mainly outside that individual’s trade, business, craft, or profession;

“Deliberate Forgery” means: (a) an imitation made with the intention of deceiving as to authorship, origin, date, age, period, culture or source; (b) which is described in the online auction catalogue as being the work of a particular creator without qualification; and (c) which at the date of the auction had a value materially less than it would have had if it had been as described;

“FCA”	means the Financial Conduct Authority;
“Goods”	means the goods that you consign to us for sale at our online auction;
“Hammer Price”	means the level of the highest bid for the Goods accepted by the Auctioneer by the fall of the hammer.
“Listing”	means a listing of Goods for sale on the Website or Bidding Platform;
“Listing Period”	means the period during which Bidders may place bids to purchase a Lot;
“Money Laundering Legislation”	means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) and related legislation, together with any applicable terrorist financing legislation and legislation on Restrictive Measures;
“Premium”	means the fee charged to the Buyer on the sale of the Goods in accordance with the Terms of Sale for Online Auctions;
“Price”	means the total of the Hammer Price, Premium and any applicable VAT;
“Principal”	means a person or entity you are acting on behalf of for the purposes of the consignment of the Goods to the Auctioneer;
“Proceeds”	means the Price less the Commission, the Premium, any expenses incurred to your account and any applicable VAT;
“Reserve”	means the minimum price at which the Goods may be sold;
“Restrictive Measures”	means economic or financial sanctions, export controls, embargoes or any other restriction on trade under the laws of the European Union, the United Kingdom or the United States, or in the jurisdiction in which you, your Principal, or any agent acting for you does business;
“Seller”	means the owner of the Goods and any agent who consigns the Goods for sale on the owner’s behalf (if applicable);
“Terms of Consignment for Online Auctions”	means these terms of consignment for online auctions;
“Terms of Sale for Online Auctions”	means the terms of sale for bidders or buyers at our online only auctions;
“Trader”	means a Seller who is acting for purposes relating to that Seller’s trade, business, craft or profession, whether acting personally or through another person acting in the trader’s name or on the trader’s behalf (such as an agent and/or the Auctioneer);
“VAT”	means any Value Added Tax or equivalent sales tax;
“Website”	means our website available at www.andrewsmithandson.com .

In these Terms of Consignment for Online Auctions the words “you”, “yours”, etc. refer to the Seller. The words “we”, “us”, “our” etc. refer to the Auctioneer. All obligations that apply to the Seller under these Terms of Consignment for Online Auctions shall apply to the owner of the Goods and their agent, jointly and separately. Any reference to a ‘Clause’ is to a clause of these Terms of Consignment for Online Auctions unless stated otherwise.

2. Information that we are required to give to Consumers

- 2.1. A description of the main characteristics of the auction-related services that we are providing to you as set out in these Terms of Consignment for Online Auctions or otherwise agreed with you in writing.
- 2.2. Our name, address and contact details as set out in these Terms of Consignment for Online Auctions and/or on our website.
- 2.3. The rate at which we will charge you the Commission plus any applicable VAT on the sale of the Goods as set out in Clause 5.
- 2.4. The fee that we will charge you plus any applicable VAT as set out in Clause 17 if either the Goods are unsold at auction or the Goods are withdrawn by you from the auction after the Goods have been catalogued and/or marketed by us prior to the auction in any way.
- 2.5. The arrangements for collection of any unsold Goods are set out in Clauses 17 and terms regarding payment of any Proceeds due to you in Clause 16.
- 2.6. If you have any complaints, please get in contact with us using the contact details set out on our website.

3. Procedure for consigning Goods for sale at online auction

- 3.1. If you consign Goods to us for sale at online auction, you will need to provide us with the following information about you, in a form acceptable to us:
 - (a) Your legal name and proof of identity (as set out in Clause 3.3) and other information as we may require to conduct such checks under the Money Laundering Legislation as we deem necessary;
 - (b) Information about the Goods (as set out in Clause 11);
 - (c) Your bank account details;
 - (d) Your address and contact details;
 - (e) Your VAT registration number (if applicable); and
 - (f) Your confirmation of whether you are selling the Goods as a Trader or as a Consumer.
- 3.2. You must provide the Goods to us by any stated deadline (at your expense). We may be able to assist you with this process, but any liability incurred to a carrier for haulage charges is solely your responsibility.
- 3.3. We may have to conduct various checks into our customers under the Money Laundering Legislation. In this regard we will require the following for the consignor of property to us:

- (a) For individuals, official photo identification (driving licence, passport or equivalent) and proof of address (if this is not included in your ID document).
- (b) For corporate entities, the certificate of incorporation (or equivalent) with the entity's official name, registered number (if any) and registered address, as well as details and ID documentation for directors and beneficial owners of the entity.
- (c) For trusts and estates, details and ID documentation for executors/trustees and details of beneficiaries; for further information please contact us at auctions@andrewsmithandson.com.

3.4. You may be asked for further information if we deem this necessary.

3.5. If you are consigning goods for another person (your Principal) you will be required to provide the above information (as applicable) for yourself and your Principal, along with a signed letter from your Principal authorising you to consign those goods.

3.6. If you are consigning goods on behalf of someone who is not the ultimate owner of the Goods, you will be required to provide us with all information on the ultimate owner(s) of the Goods we may require to satisfy our checks under the Money Laundering Legislation.

3.7. If you do not provide us with the above information by any stated deadline, or we are not satisfied with any information received from you, we may refuse to accept consignment of your Goods for sale in our auction and we may postpone or cancel the contract for sale between you and a successful bidder.

3.8. We reserve the right, in our discretion, to reveal your identity and contact details (or that of your Principal) to the Buyer, for regulatory purposes.

4. The contract between you and the Buyer

4.1. We will confirm acceptance of a successful bid for the Goods to the Buyer by sending the Buyer an invoice by e-mail (the "**Invoice**"). The contract between you and the Buyer will be formed when we send the Buyer the Invoice.

4.2. You may directly enforce any terms in the Terms of Sale for Online Auctions against a Buyer and/or a Bidder to the extent that you have suffered damages and/or loss as a result of the Buyer and/or the Bidder's breach of the Terms of Sale for Online Auctions.

4.3. If you breach these Terms of Consignment for Online Auctions, you may be responsible for damages and/or losses suffered by a Buyer, Bidder and/or by us. If we are contacted by a Buyer and/or a Bidder who wishes to bring a claim against you, we may in our discretion provide the Buyer and/or Bidder with information or assistance in relation to that claim.

4.4. We normally act as an agent only and will not have any responsibility for default by you or the Buyer.

4.5. We may delay completion of, or cancel, any contract for sale where (i) we have not completed our enquiries pursuant to the Money Laundering Legislation to our satisfaction, (ii) we have concerns about the Buyer in relation to the Money Laundering Legislation, or (iii) we have reason to believe that the transaction might be unlawful for any reason, or that the sale might put us under any civil or criminal liability.

5. Commission

- 5.1. We will charge you a commission on the sale of the Goods calculated as a percentage of the Hammer Price at the 16.5% plus VAT.
- 5.2. Our sales are normally conducted under HMRC's VAT rules for the Auctioneers' Margin Scheme. Under this scheme we will charge VAT at the standard rate on our Commission. This VAT will not be separately itemised on our statement to you and is not reclaimable. For the sale of qualifying books and some other printed materials, the rate of VAT will be 0%.

6. Loss and Damage to Goods

- 6.1. We are not authorised by the FCA to provide insurance to you. However, subject only to Clauses 6.4 and 6.5, we accept liability for Goods from the time we take possession of the Goods until title passes to the Buyer.
- 6.2. Our liability for Goods is limited to our lower pre-sale estimate for the lot before the sale, or the Hammer Price if the lot has sold, or to the Reserve if the lot is unsold.
- 6.3. To justify accepting liability for Goods as set out above, our commission includes a provision for this liability.
- 6.4. You should note that goods are sold as antiques, for their decorative attributes, and are often of considerable age and uncertain manufacture; the liability accepted by us in Clause 6.1 does not include any liability for loss or damage to the Goods that is caused by or results from any inherent vice or defect affecting the Goods, or from (i) acts of God, flood, drought, earthquake or other natural disaster; (ii) acts of terrorism, civil commotion, riots or war; or (iii) nuclear, chemical or biological contamination.
- 6.5. If you (or your agent) instruct us in writing not to assume liability for Goods, the Goods remain entirely at your risk unless and until the Goods pass to the Buyer or are collected by you or on your behalf. In this case Clauses 6.1 to 6.4 will not apply.

7. Photographs

- 7.1. We will charge a fee for photographs of your Goods produced for the auction catalogue. The fee will be £5 plus VAT for lots entered in our Saturday Homes & Antiques auctions, and £15 plus VAT for lots entered in our Fine Art, Antiques & Decorative Interiors auctions. The fee is payable only once, and only when the lot has sold. We reserve the right to photograph all Goods unless you specifically request us in writing not to. The copyright in such photographs will be owned by us, along with the text and layout of the auction catalogue.

8. Reserves

- 8.1. Goods will normally be offered subject to a Reserve only if agreed between you and us before the online auction. Reserves must be reasonable and may not exceed our lower pre-sale estimate for that lot. We may decline to offer Goods which, in our opinion, would be subject to an unreasonably high Reserve (in which case the Goods carry the storage and insurance charges set out in these Terms of Consignment for Online Auctions).
- 8.2. Once we have agreed a Reserve, this cannot be changed except with your and our consent.
- 8.3. Where a Reserve has been agreed, only we may bid on your behalf and only up to one bid below the Reserve (if any). You may in no circumstances bid personally on the Goods consigned by you or ask anyone else to bid on your behalf for such Goods.

9. Electrical items

- 9.1. You must confirm that any electrical items that you wish to consign to us for sale are in safe, working order.
- 9.2. If we notify you that we will not accept your electrical Goods on safety grounds, you must remove such Goods promptly at your expense following such notification. If you do not collect the Goods within seven days of our notice to do so, we may dispose of the Goods at your expense.

10. Unsafe Goods

- 10.1. If in our opinion any of your Goods, in particular those which are soft furnishings, infringe safety regulations, we have the right not to offer these Goods for sale. You must remove such Goods at your expense. If you do not collect such Goods within seven days of our written notice to do so, we may dispose of the Goods at your expense.

11. Warranties and information about the Goods

- 11.1. You must provide us with all information that you have relating to the provenance, export/import history, condition, attribution, authenticity and VAT status of the Goods (and any additional information that may be relevant).
- 11.2. If you are consigning Goods containing or made of ivory, you must provide us with the exemption certificate or proof of registration of the Goods on the relevant government website (or through alternative postal and telephone methods prescribed by the government), as applicable. The exemption certificate (if applicable) shall be passed to the Buyer upon transfer of ownership to the Buyer in accordance with the Terms of Sale.
- 11.3. In addition to any warranties implied by law, you warrant, and where you are acting on behalf of someone else, you will procure that your Principal warrants, to us and the Buyer that:
 - (a) any information or documentation that you provide in relation to the Goods is complete, correct and up to date;
 - (b) the Goods will match any description of the Goods that you provide to us;
 - (c) as far as you are aware, the main characteristics of the Goods set out in the Listing are correct;
 - (d) the VAT status of the Goods declared by you is correct and that items to be sold under the Auctioneers' Margin Scheme are eligible to be sold under the Scheme as set out in the current appropriate HMRC VAT notices;
 - (e) for Goods consigned from outside the UK and to be entered under Temporary Admissions, the following conditions are met: (i) the Goods are not returned goods to the UK, or were Goods previously exported by you from the UK, (ii) ownership in the Goods has not changed whilst they were outside the UK, and (iii) the Goods are eligible for importation into the UK;
 - (f) to the best of your knowledge, the Goods have been lawfully imported and lawfully and permanently (save for Goods imported in the UK under a Temporary Admissions procedure) exported as required by the laws of any country in which the Goods were located; required declarations upon the export and import of the Goods have been

properly made; and any duties and taxes on the export and import of the Goods have been paid (save for Goods imported in the UK under a Temporary Admissions procedure);

- (g) neither you, nor any agent acting for you, nor your Principal, are to the best of your knowledge either under investigation, nor have been charged with nor convicted of tax evasion, money laundering, terrorist financing or other criminal activities;
- (h) neither you, nor any agent acting for you, nor your Principal, are subject to Restrictive Measures or owned, partly owned or controlled by person(s) subject to such Restrictive Measures, and to the best of your knowledge the Goods have not been or are not used by or for the benefit of any person(s) subject to Restrictive Measures;
- (i) neither (i) your consignment of the Goods, nor (ii) your sale of the Goods to the Buyer, nor (iii) our, or where applicable the Buyer's, receipt of the Goods does or will violate the laws or regulations (including Restrictive Measures) of any country in which we, you or the Buyer operate;
- (j) you will pay all taxes and duties potentially due on the sale of the Goods; and
- (k) the Goods are not connected with any criminal activity including tax evasion.

11.4. Where you are acting on behalf of another person and you are an Art Market Participant, you warrant that (i) you have conducted appropriate customer due diligence on the ultimate owner(s) of the Goods in accordance with all applicable Money Laundering Legislation; (ii) upon request, you will provide us or any independent third party auditor with any identification and verification data and any other relevant documentation you have obtained for customer due diligence purposes on the ultimate owner(s) of the Goods; (iii) you consent to us relying on this due diligence, and (iv) you will retain for a period of not less than five years the documentation evidencing the due diligence.

11.5. Where you are acting on behalf of another person (your Principal) and you are not an Art Market Participant, you warrant that you will provide accurate and complete information about your Principal to us.

11.6. You must inform us promptly, and in any event before the online auction, if you find out that the warranties in this Clause 11 are incorrect and/or if any of the information or documentation you have provided to us relating to the Goods is incorrect or incomplete and/or if the Goods do not match the description that you provided to us or the main characteristics of the Goods set out in the Listing.

11.7. Any information that you provide in relation to the Goods may form part of the contract between both of us and the Buyer and you acknowledge that the Buyer may have a statutory right to reject the Goods if the information provided is incorrect.

11.8. If we have to refund the price of any Goods to the Buyer due to the Goods being a Deliberate Forgery, you must promptly, and in any event within seven days, reimburse to us any Proceeds that we have transferred to you for those Goods following receipt of our written notice requesting you to do so.

12. Transfer of ownership of the Goods

12.1. You warrant and undertake to us and the Buyer that you are the true owner of the Goods (or are properly authorised by the true owner to sell the Goods on the owner's behalf) and you currently have and will have the right to sell the Goods to the Buyer with good and

marketable title free of any third party rights or claims at the time when ownership of the Goods is to be transferred.

13. Indemnity

13.1. You will indemnify and keep us fully indemnified against any and all liability, loss, damage, costs (including reasonable legal fees and any VAT in relation to such fees) and expenses which we may incur or suffer as a result of any breach of Clauses 11 or 12 by you, your Principal, or anyone acting on your behalf, including without limitation, if we are required to refund the price of any Goods to the Buyer as a result of your breach of these clauses.

14. Terms of Sale for Online Auctions

14.1. You agree that the Goods will be sold to the Buyer in accordance with our Terms of Sale for Online Auctions, a copy of which is available on our Website.

15. Authority to deduct commission and expenses and retain premium and interest

15.1.1. You authorise us to deduct our Commission at the stated rate and all expenses incurred on your account from the Hammer Price, plus any applicable VAT. You consent to our right to charge the Buyer and retain beneficially the Premium plus any applicable VAT paid by the Buyer in accordance with our Terms of Sale for Online Auctions and any interest earned on the sale proceeds until the date of settlement.

16. Settlement

16.1. Subject to Clause 16.3 and provided (i) that the Buyer has paid for the Goods and (ii) we are satisfied with the outcome of our checks under the Money Laundering Legislation, we will usually pay the net sum due to you within twenty-eight days of the last day of the online auction by bank transfer to your nominated account – which should be in your own name. If you are a Trader and the Buyer is a Consumer in the UK or EU, then the Buyer may have the right to cancel its purchase of the Goods from the date of the online auction until the date that is fourteen days after the day the Buyer (or its agent) took possession of the Goods (the “**Cancellation Period**”) (e.g. if an auction took place on 1st January and the Goods were collected by the Buyer on 10th January, the Buyer may notify us that he wishes to cancel the purchase up to the end of 24th January). If the Buyer notifies us during the Cancellation Period that he wishes to cancel his purchase of the Goods, we will promptly notify you in writing (a “**Cancellation Notice**”).

16.2. If the Buyer is a Consumer and has paid for and collected the Goods, we will pay the net sum due to you on the later of: (a) twenty-eight days after the last day of the online auction; and (b) the end of the Cancellation Period, in each case if no Cancellation Notice is received. If the Buyer is an UK or EU Consumer, has paid for the Goods but has not collected them within twenty-eight days of the last day of the online auction, we will pay the Proceeds to you as set out in Clause 16.1 and if we do receive a Cancellation Notice from the Buyer, you will promptly, and in any event within seven days, transfer to us a sum equal to the Proceeds so that we may refund the Buyer. We will not refund the Buyer until the Goods have been returned to us or the Buyer has provided us with proof of shipping the Goods to us. Please note that failure to transfer this sum to us will be a breach of these Terms of Consignment for Online Auctions, for which we may take legal action against you. Further information regarding a Consumer Buyer’s right to cancel is set out in the Terms of Sale for Online Auctions.

16.3. If the Buyer has not paid for the Goods, we will not submit payment to you. In this case no settlement will be made. We will however discuss with you the rights that we may exercise

under Clause 15 of our Terms of Sale for Online Auctions in relation to a Buyer's failure to pay. We will not release the Goods to the Buyer until we have received payment in full of the Price for the Goods and we are satisfied of the outcome of our checks under the Money Laundering Legislation.

16.4. You must notify us in writing if your bank account details change. We will not be responsible for any payments made to the incorrect bank account if this is because you have not provided us with the correct bank account details.

16.5. If we make payments to your bank account in error, we may request reimbursement by sending you an invoice.

16.6. We may deduct any sums that you owe to us from the Proceeds.

17. Unsold and withdrawn items

17.1. If the Goods are unsold at the online auction, you authorise us to negotiate a sale by private treaty for a reasonable period after the auction. In this case you will pay to us the same charges as if such Goods had been sold at auction and, so far as appropriate, these Terms of Consignment will apply to any such sale.

17.2. In addition to Clause 17.1, We may, with your consent, re-offer unsold Goods at a future online auction but we may recommend a variation in estimates or Reserve. Where, in our opinion, Goods are unsaleable, we will notify you and you must collect such Goods from the address that we notify to you within seven days of the date of our notice to do so. If you fail to collect such Goods promptly, we may charge you reasonable storage charges at a daily rate. In some circumstances we will recommend that unsold goods be sent for clearance/disposal, and it is your responsibility to inform us by the date given if you do not wish for this to happen. Any soft furnishings cleared will incur a clearance charge to be borne by you.

17.3. You will pay us a charge of £6 plus VAT on any Goods that are unsold at the auction and fail to sell by private treaty as described in Clause 17.1.

17.4. You will pay us a charge of 10% of the lower estimate for the lot plus VAT on any Goods that are withdrawn from the auction after being catalogued and/or marketed by us prior to the auction in any way.

17.5. When the seller is an overseas business seller, we may be able cancel the VAT charge referred to in Clauses 17.3 and 17.4 above, provided that you provide us with details of your overseas fixed establishment.

18. Withdrawal of the Goods by us

18.1. We may (acting reasonably) at our discretion at any time withdraw your Goods from our online auction:

18.1.1. for technical, legal, reputational or operational reasons (including, but not limited to, if you fail to provide evidence to verify your identity or your title to the Goods to our satisfaction);

18.1.2. if we reasonably believe that it is in the best interests of other users of our Website or Bidding Platform to do so (e.g. you have been subject to phishing or hacking);

18.1.3. if we reasonably believe that you may be, or are about to be, in breach of these Terms of Consignment for Online Auctions; or

18.1.4. if we reasonably believe the Goods to be a Deliberate Forgery.

19. Warehousing

- 19.1. We reserve the right to charge you a minimum warehousing charge of £5 per lot per day plus any applicable VAT.
- 19.2. We have no liability for Goods that you deliver to our saleroom without sufficient sale instructions, and we may apply a warehousing charge to such Goods in accordance with Clause 19.1.
- 19.3. We will notify you to ask you to remove any of your unsold or withdrawn Goods. Unsold and withdrawn Goods will be subject to the charges set out in Clause 19.1 above if you do not remove them within seven days of the date of our notification requesting you to do so.
- 19.4. If you do not remove your unsold or withdrawn Goods within thirty days of the date of our notification we may either: (a) sell such Goods and deduct any charges applied in accordance with Clause 19.1 from any net proceeds of sale; or (b) at your expense dispose of such Goods.
- 19.5. You may not claim or collect the Goods until any applicable storage charge applicable under Clause 19.1 and accrued up until the day of collection have been paid in full by you (at law, the right for a professional to hold on to goods until its services have been paid for is called a "lien").

20. Our disclaimers and liability to you

- 20.1. The Website and the Bidding Platform are provided by us or our service providers without any warranties or guarantees. All users of our Website and/or the Bidding Platform bear the risks associated with the use of the internet.
- 20.2. Both our Website and the Bidding Platform provide content from users, internet sites or resources. While we try to ensure that material included on our Website and/or the Bidding Platform is correct, reputable and of high quality, we cannot accept responsibility if this is not the case. Except as expressly set out herein, we will not be responsible for any errors or omissions or for the results obtained from the use of such information or for any technical problems users may experience with the Website or the Bidding Platform. If we are informed of any inaccuracies in the material on our Website or the Bidding Platform we will attempt to correct the inaccuracies or ask our service providers to do so as soon as we reasonably can.
- 20.3. You acknowledge that the Website and the Bidding Platform are provided *as is* for public use, subject to registration. Registration is free of charge and as such we have no responsibility to users of our Website and/or the Bidding Platform for any downtime or errors on our Website or the Bidding Platform. If, because of errors on our Website or the Bidding Platform, an auction cannot be completed, our only responsibility to you is to enable you to re-list the Goods once our Website or the Bidding Platform returns to functionality. In particular, we will not be liable to you for any loss of opportunity or disappointment suffered as a result of participating or not participating in our online auction.
- 20.4. In addition, neither we nor the Buyer shall be responsible to you and you shall not be responsible to the Buyer or us for any other loss or damage that any of us suffer that is not a foreseeable result of any of us not complying with the Conditions of Business for Online Auctions. Loss or damage is foreseeable if it is obvious that it will happen or if at the time of the sale of the Lot, we, you and the Seller knew it might happen.

20.5. Subject to Clause 20.6, if we are found to be liable to you for any reason (including, amongst others, if we are found to be negligent, in breach of contract or to have made a misrepresentation), our liability will be limited to the Proceeds due for the Goods if sold or the Reserve if unsold.

20.6. Notwithstanding the above, nothing in these Terms of Consignment for Online Auctions limits the liability of us, our employees or agents for:

- (a) death or personal injury resulting from negligence (as defined in the Unfair Contract Terms Act 1977);
- (b) fraudulent misrepresentation; or
- (c) any liability which cannot be excluded by law.

21. Notices

21.1. All notices between you and us regarding these Terms of Consignment for Online Auctions must be in writing and signed by or on behalf of the party giving it.

21.2. Any notice referred in Clause 21.1 may be given:

21.2.1. by delivering it by hand;

21.2.2. by pre-paid post or Recorded Delivery; or

21.2.3. by email - a notice given by email will be deemed to be signed for the purposes of this Clause if the name of the sender appears in a signature position after the body of the email and has not been added automatically by the sender's email server.

21.3. Notices must be sent:

21.3.1. by hand, by pre-paid post or Recorded Delivery:

- (a) to us, at our address set out in these Terms of Consignment for Online Auctions or at our registered office address appearing on our Website.
- (b) to you, at the last postal address that you have given to us as your contact address in writing.

21.3.2. by email:

(a) to us, by sending the notice to either of the following email addresses:

- i. catherine@andrewsmithandson.com
- ii. auctions@andrewsmithandson.com

(b) to you, by sending the notice to any email address that you have given to us as your contact email address in writing.

21.4. Notices will be deemed to have been received:

21.4.1. if delivered by hand, on the day of delivery;

21.4.2. if sent by pre-paid post or Recorded Delivery, two business days after posting, exclusive of the day of posting; and

21.4.3. if sent by email, at the time of transmission unless sent after 17.00 in the place of receipt in which case they will be deemed to have been received on the next business day in the place of receipt.

21.5. Any notice or communication given under these Terms of Consignment for Online Auctions will not be validly given if sent by fax, any form of messaging via social media or text message (including WhatsApp).

22. Data Protection

We will hold and process any personal data in relation to you in accordance with our current privacy policy, a copy of which is available on our Website/ request.

23. General

23.1. Each of the clauses of these Terms of Consignment for Online Auctions operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining clauses will remain in full force and effect.

23.2. We may change these Terms of Consignment for Online Auctions from time to time, without notice to you. Please read these Terms of Consignment for Online Auctions carefully, as they may be different from the last time you read them.

23.3. Except as otherwise stated in these Terms of Consignment for Online Auctions, each of our rights and remedies: (a) are in addition to and not exclusive of any other rights or remedies under these Terms of Consignment for Online Auctions or general law; and (b) may be waived only in writing and specifically. Delay in exercising or non-exercise of any right under these Terms of Consignment for Online Auctions is not a waiver of that or any other right. Partial exercise of any right under these Terms of Consignment for Online Auctions will not preclude any further or other exercise of that right or any other right under these Terms of Consignment for Online Auctions. Waiver of a breach of any term of these Terms of Consignment for Online Auctions will not operate as a waiver of breach of any other term or any subsequent breach of that term.

23.4. These Terms of Consignment for Online Auctions are between you and us. No person other than you, the Buyer or us will have any rights to enforce any of these Terms of Consignment for Online Auctions.

23.5. These Terms of Consignment for Online Auctions and any dispute or claim arising out of or in connection with them (including any non-contractual claims or disputes) shall be governed by and construed in accordance with the laws of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.

TERMS OF SALE FOR ONLINE AUCTIONS

Both the sale of goods at our auctions and your relationship with us are governed by the Terms of Consignment for Online Auctions (primarily applicable to sellers), the Terms of Sale for Online Auctions (primarily applicable to bidders and buyers) and, in relation to specific lots, any notices that are displayed on the listing for that lot at the time of the auction (collectively, the “Conditions of Business for Online Auctions”). The Terms of Consignment for Online Auctions and Terms of Sale for Online Auctions are available on our Website.

Please read these Terms of Sale for Online Auctions carefully. Please note that if you register to bid and/or bid at auction this signifies that you agree to and will comply with these Terms of Sale for Online Auctions.

Please note that these Terms of Sale for Online Auctions relate to auctions held online only. We have separate terms for auctions held at our premises.

1. Definitions and interpretation

To make these Terms of Sale for Online Auctions easier to read, we have given the following words a specific meaning:

- “Auctioneer”** means Andrew Smith & Son Ltd, a company registered in England and Wales with registration number 07146270 and whose registered office is located at 6b St Thomas Street, Winchester, SO23 9HE or its authorised auctioneer, as appropriate. The term “Auctioneer” includes the “Bidding Platform” where appropriate;
- “Art Market Participant”** means an art market business registered with HMRC under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended);
- “Bidder”** means a person who places an offer (called a “bid”) for Goods at our online auction;
- “Bidding Platform”** means the bidding platform on which the online auction is held operated by the Auctioneer, or by a third-party service provider on the Auctioneer’s behalf;
- “Bidding Platform Fee”** means a fee equal to a percentage of the Hammer Price charged on the sale of a Lot by the third-party provider of the Bidding Platform on which the online auction is held;
- “Buyer”** means the person who makes the highest bid for a Lot accepted by the Auctioneer (or Bidding Platform in the case of a timed auction);
- “Contract”** means the contract between the Seller and you referred to in Clause 7;
- “Consumer”** means an individual acting for purposes which are wholly or mainly outside that individual’s trade, business, craft, or profession;
- “Deliberate Forgery”** means: (a) an imitation made with the intention of deceiving as to authorship, origin, date, age, period, culture or source; (b) which is described in the online auction catalogue as being the work of a particular

	creator without qualification; and (c) which at the date of the auction had a value materially less than it would have had if it had been as described;
"Hammer Price"	means the level of the highest bid for a Lot (at or above any Reserve) when the Listing period for the Lot ends (in the case of a timed auction) or when the Auctioneer brings down the hammer in a live auction;
"Listing"	means a listing of a Lot for sale on the Website;
"Listing Period"	means the period during which Bidders may place bids to purchase a Lot;
"Lot(s)"	means the goods that we offer for sale at our online auctions;
"Money Laundering Legislation"	means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) and related legislation, together with any applicable terrorist financing and legislation on Restrictive Measures;
"Invoice"	means the emailed invoice confirmation that we send to you to confirm that we have accepted your bid to purchase a Lot;
"Principal"	means a person or entity you are acting on behalf of for the purposes of the purchase of the Lot(s);
"Premium"	means the fee that we will charge you on your purchase of a Lot to be calculated as set out in Clause 5.1.2;
"Recorded Delivery"	means a method of delivery pursuant to which the sender receives a confirmation that a letter has been posted and a signature is obtained from the recipient as a record that it has been delivered;
"Reserve"	means the minimum hammer price at which a Lot may be sold;
"Restrictive Measures"	means economic or financial sanctions, export controls, embargoes or any other restriction on trade under the laws of the European Union, the United Kingdom or the United States, or in the jurisdiction in which you, your Principal, or any agent acting for you does business;
"Sale Proceeds"	means the net amount due to the Seller;
"Seller"	means the persons who consign Lots for sale at our online auctions;
"Services"	means the auction-related services that we agree to provide you, including the maintaining of the Website with descriptions of the Lot(s), the provision of an online platform enabling buyers to participate in our online auctions, the coordination of your potential purchase via such online auction and/or storage and warehousing services.
"Terms of Consignment for Online Auctions"	means the terms on which we agree to offer Lots for sale in our online auctions as agent on behalf of Sellers;
"Terms of Sale for Online Auctions"	means these terms of sale for online only auctions, as amended or updated from time to time;

"Total Amount Due"	means the Hammer Price for a Lot, the Premium, the Bidding Platform Fee (if any), any applicable artist's resale right royalty, any VAT due and any additional charges payable by a defaulting buyer under these Terms of Sale for Online Auctions;
"Trader"	means a Seller who is acting for purposes relating to that Seller's trade, business, craft, or profession, whether acting personally or through another person acting in the trader's name or on the trader's behalf;
"VAT"	means Value Added Tax or any equivalent sales tax; and
"Website"	means our website available at: www.andrewsmithandson.com .

In these Terms of Sale for Online Auctions the words "you", "yours", etc. refer to you as the Buyer. The words "we", "us", "our" etc. refer to the Auctioneer. Any reference to a 'Clause' is to a clause of these Terms of Sale for Online Auctions unless stated otherwise.

2. Information that we are required to give to Consumers

- 2.1. A description of the main characteristics of a Lot is contained in the Listing for that Lot. This description will also be contained in the Invoice referred to in Clause 7.
- 2.2. A description of our Services, as set out in these Terms of Sale for Online Auctions.
- 2.3. Our name, address and contact details as set out herein and/or on our Website.
- 2.4. If the Seller of a Lot is a Trader, the identity of the Seller and the Seller's business address as set out in the Listing for the Lot.
- 2.5. The technical means for concluding the contract to buy Lots are set out in Clause 3. If you have made a mistake in inputting information, please click on the back arrow and you will be able to change it.
- 2.6. The price of the Goods and arrangements for payment as described in Clauses 5, 6, 7, 10 and the way our storage charges (as part of the Services) are calculated (see Clause 11.4).
- 2.7. The arrangements for collection of the Goods as set out in the Invoice and in Clauses 11 and 15.
- 2.8. Your right to cancel your purchase of a Lot and to receive a refund as set out in Clause 12 (provided you notify us in writing and return the Lot to us at your own cost).
- 2.9. Your right to cancel our Services as set out in Clause 14, information on your obligation to pay for Services supplied up to cancellation, and confirmation of the loss of the right to cancel if we have performed our Services in full.
- 2.10. Your right to return a Lot and receive a refund if the Lot is a Deliberate Forgery as set out in Clause 18.
- 2.11. We and Trader Sellers have a legal duty to supply any Lots to you in accordance with these Terms of Sale for Online Auctions.
- 2.12. We also refer you to your warranties as a Bidder and Buyer as set out in Clause 4.
- 2.13. If you have any complaints, please send them directly to us at the address set out on our Website.

3. Bidding procedures and the Buyer

- 3.1. You must register your details with us and login to our Website/the Bidding Platform before bidding and provide us with any requested proof of identity and billing information, in a form acceptable to us (more details are set out in the Information for Buyers in the online auction catalogue). We reserve the right, where we deem we are so required for regulatory purposes, to reveal your identity and contact details (and those of your Principal) to the Seller. You must also satisfy any security arrangements we have in place before using our online auction room to bid on any Lot. Your contract with us for the Services will be formed when you register your details on our Website/the Bidding Platform, and we will send you a confirmation of the information listed in Clause 2 upon registration. You may register on our Website less than fourteen days before an online auction. By registering on our Website/the Bidding Platform, you acknowledge that you are asking us to start performing the Services before the end of the cancellation period (see Clause 14).
- 3.2. The Bidder placing the highest bid for a Lot accepted by the Auctioneer will be the Buyer at the Hammer Price. However, the Auctioneer shall retain discretion on the running of the auction and in particular, retains the right not to accept a bid and to prefer a bid over any other bids received at the same time. Any dispute about a bid will be settled at our discretion. We may reoffer the Lot during the auction or may settle the dispute in another way. We will act reasonably when deciding how to settle the dispute.
- 3.3. Bidders will be deemed to act as principals (in other words, acting for their own account and not on behalf of someone else), even if the Bidder is acting as an agent for a third party.
- 3.4. We may refuse to accept any bid if it is reasonable for us to do so.
- 3.5. Bidding increments will be at our sole discretion (but will be in line with standard auction practice).

4. Buyer Warranties

- 4.1. You warrant, and where you are acting on behalf of someone else (your Principal), you will procure that your Principal warrants, that:
 - 4.1.1. the funds to be used for the purchase of the Lot(s) are not connected with nor are derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing;
 - 4.1.2. neither you, nor any agent acting for you, nor your Principal, are to the best of your knowledge either under investigation, nor have you been charged with or convicted of without limitation tax evasion, money laundering, terrorist financing or other criminal activities; and
 - 4.1.3. neither you, nor any agent acting for you, nor your Principal, are subject to Restrictive Measures or owned, partly owned or controlled by person(s) subject to such Restrictive Measures.
- 4.2. Where you are bidding on behalf of another person and you are an Art Market Participant, you warrant that: (i) you have conducted appropriate customer due diligence on the ultimate owner(s) of the Goods in accordance with all applicable Money Laundering Legislation; (ii) upon request, you will provide us or any independent third party auditor (employed at our cost) with any identification and any other relevant documentation you have obtained for customer due diligence purposes on the ultimate owner(s) of the Goods; (iii) you consent to

us relying on this due diligence; and (iv) you will retain for a period of not less than five years the documentation evidencing the due diligence

- 4.3. Where you are acting on behalf of another person (your Principal) and you are not an Art Market Participant, you warrant that you will provide accurate and complete information about your Principal to us.

5. The purchase price

- 5.1. As Buyer, you will pay:

- 5.1.1. the Hammer Price;

- 5.1.2. a Premium of 23% of the Hammer Price;

- 5.1.3. any artist's resale right royalty and/or Bidding Platform Fee identified as payable on the sale of the Lot; and

- 5.1.4. any VAT due.

6. VAT

- 6.1. You shall be liable for the payment of any VAT applicable on the Hammer Price and Premium due for a Lot. Please see the symbols used in the online auction catalogue for that Lot and the "Information for Buyers" in our online auction catalogue for further information.
- 6.2. We will charge VAT at the current rate at the date of the online auction.
- 6.3. For any items sold under the rules for the Auctioneers' Margin Scheme, VAT at the standard rate will be charged on the Premium. This VAT cannot be itemised separately on our invoices and is not reclaimable by UK VAT registered Sellers.

7. Invoicing process

- 7.1. Once we have received your successful bid on a Lot, an automated confirmation of receipt will be displayed on the online auction page of the Bidding Platform. Please note that this does not mean that your bid has been accepted or that a contract has been made. We will confirm acceptance of your bid to you by sending you an Invoice by e-mail which confirms that we have accepted your bid and that the Lot will be ready for you to collect at the given location following our receipt of the Total Amount Due from you in cleared funds. The contract between the Seller and you (the "**Contract**") will only be formed when we send you the Invoice.
- 7.2. The Invoice will include the following information:
 - 7.2.1.1.1. the description of the Lot that you have successfully bid for;
 - 7.2.1.1.2. the Hammer Price for the Lot that you have successfully bid for plus the Premium and any applicable VAT or artist's resale right royalty;
 - 7.2.1.1.3. confirmation of the arrangements for your payment for and collection of the Lot;
 - 7.2.1.1.4. our identity, address and contact details including our telephone number, and e-mail address;

7.3. We reserve the right to cancel the Contract on behalf of the Seller in (amongst others) the following situations in this clause 7.3 and clause 7.4, without being liable for any damage or costs:

7.3.1. your contact or billing information is not correct or not verifiable;

7.3.2. your bid is flagged up by our security systems as an unusual bid or a bid susceptible to fraud; or

7.3.3. your payment is not received within five days of our acceptance of your bid.

7.4. In addition to any other rights we may have to cancel a contract for sale under these Terms of Sale, we may delay completion of a sale, delay release of a Lot or cancel the sale of a Lot in the event:

7.4.1 you are in breach of your warranties in Clause 4; or

7.4.2 we have not completed our enquiries pursuant to the Money Laundering Regulations and related legislation to our satisfaction; or

7.4.3 we have reason to believe that the transaction might be unlawful for any reason, or that the sale might put us under any civil or criminal liability.

8. The contract between you and the Seller

8.1. As set out at Clause 7 above, we will confirm acceptance of a successful bid for a Lot to you by sending you an Invoice by e-mail. The contract for the purchase of the Lot between you and the Seller will be formed when we send you the Invoice.

8.2. You may directly enforce any terms in the Terms of Consignment for Online Auctions against a Seller to the extent that you suffer damages and/or loss as a result of the Seller's breach of the Terms of Consignment for Online Auctions.

8.3. If you breach these Terms of Sale for Online Auctions, you may be responsible for damages and/or losses suffered by a Seller or us. If we are contacted by a Seller who wishes to bring a claim against you, we may in our discretion provide the Seller with information or assistance in relation to that claim.

8.4. We normally act as an agent only and will not have any responsibility for default by you or the Seller (unless we are the Seller of the Lot).

9. Data check

9.1. When you submit a successful bid, we may run some checks on it before it is fulfilled. These checks may include verifying your address, creditworthiness, and checking for fraud. As to the latter, we run partly automated checks on all bids to filter out unusual or suspect transactions, or transactions which can be identified as susceptible to fraud. Suspected fraud on our online auctions will be investigated and if necessary prosecuted. By submitting your bid, you agree to this.

10. Payment

10.1. Immediately following your successful bid on a Lot you will:

10.1.1. give to us, if not already provided to our satisfaction, proof of identity in a form acceptable to us (and any other information that we require to comply with our anti-

money laundering obligations, please refer to the Information for Buyers in the online auction Catalogue); and

10.1.2. pay us the Total Amount Due in any way that we agree to accept payment on our Website or the Bidding Platform.

10.2. If you owe us any money, we may use any payment made by you to repay the amounts owed by you.

11. Title and collection of purchases

11.1. While you are bound by the contract for the purchase of the Lot from the fall of the hammer on your successful bid, the transaction is not completed and ownership in the Lot will not pass to you until:

11.1.1. you have paid us in full the Total Amount Due in cleared funds for that Lot;

11.1.2. you have provided us with the information set out in Clause 3; and

11.1.3. we have completed our enquiries pursuant to the Money Laundering Legislation to our satisfaction.

11.2. You may not claim or collect a Lot until (i) you have paid for it and, (ii) ownership has passed to you and (iii) any applicable storage charge applicable under Clause 11.4 and accrued up until the day of collection have been paid in full by you (at law, the right for a professional to hold on to goods until its services have been paid for is called a "lien").

11.3. Unless notified otherwise, and subject to the passing of ownership in the Lot to you under Clause 11.1, you will (at your own expense) collect any Lots that you have purchased and paid for at the location notified in the Order Confirmation either:

11.3.1. not later than three business days following the day of the auction; or

11.3.2. not later than three business days following the date that we have received payment of the Total Amount Due in cleared funds, if later.

11.4. Subject to Clause 11.1, if you do not collect the Lot within any of the time periods set out at Paragraph 11.3 above, and ownership has not passed to you under Clause 11.1, we shall start charging a minimum warehousing charge of £5 per lot per day plus any applicable VAT, starting from the latest of the time periods set out at Clause 11.3 above to expire. You will also be responsible for any reasonable removal, storage and insurance charges in relation to that Lot unless the delay was caused by us.

11.5. Risk of loss or damage to the Lot will pass to you when you (or your agents) take physical possession of the Lot, provided that it is collected within the stated deadlines in clauses 11.3.1 and 11.3.2..

11.6. Subject to Clause 11.1, if you do not collect the Lot that you have paid for within ninety days after the auction, we may sell the Lot. We will pay the proceeds of any such sale to you, but (unless the delay was caused by us) will deduct any storage charges or other sums that we have incurred in the storage and sale of the Lot. We reserve the right to charge you a selling commission at our standard rates on any such resale of the Lot.

12. Consumer's right to cancel the Contract

12.1. If you are contracting as a Consumer in the UK or the EU and the Seller of a Lot is a Trader, you will have a statutory right to cancel your purchase of that Lot if you change your mind

for any reason. The provisions below set out your legal right to cancel. Further advice about your legal right to cancel your purchase is available from your local Citizens Advice Bureau or Trading Standards Office.

- 12.2. You may cancel your purchase at any time from the date of the Invoice up to the end of the **fourteenth day** after the day of collection of the Lot by you or the person specified by you for collection (e.g. if you receive an Order Confirmation on 1 January and you collect a Lot on 10 January, you may cancel at any time between 1 January and the end of the day on 24 January).
- 12.3. To cancel your purchase, you must inform us of your intention to cancel it by email to auctions@andrewsmithandson.com. If you send us your cancellation notice by email or by post, then your cancellation is effective from the date you send us the email or post the letter to us.
- 12.4. If you exercise your right to cancel your purchase, you will receive a refund of the Total Amount Due paid for the Lot in accordance with Clause 13. When exercising the cancellation right, you must return the Lots to us immediately at your own cost (as set out below).
- 12.5. You are entitled to a reasonable opportunity to inspect the Lots you have purchased (which will include removing them from their packaging and inspecting them). At all times, you must take reasonable care of the Lots and must not let them out of your possession. If you are in breach of your obligations to take reasonable care of the Lots in this Clause 12.5, we will have a claim against you and may deduct from the refund costs incurred by us as a result of the breach.
- 12.6. Details of this statutory right, and an explanation of how to exercise it, are also provided in the Order Confirmation. This provision does not affect your statutory rights.
- 12.7. The cancellation right described in this Clause is in addition to any other right that you might have to reject a Lot, for instance because it is a Deliberate Forgery as set out in Clause 18 below.

13. Exercising the consumer's right to cancel the Contract

- 13.1. Where you have validly returned a Lot to us under your right of cancellation described in Clause 12, we will refund the full amount paid by you for the Lot.
- 13.2. Please note that we are permitted by law to reduce your refund to reflect any reduction in the value of the Lot, if this has been caused by your handling of the Lot in a way contrary to the conditions specified in these terms or which would not be permitted during a pre-sale exhibition held prior to an auction. If we refund you the price paid before we are able to inspect the Lot and later discover you have handled the Lot in an unacceptable way, you must pay us an appropriate amount.
- 13.3. You will be responsible for returning the Lot to us at your own cost.
- 13.4. We will process any refund due to you within the deadlines below:
 - 13.4.1. if you have collected the Lot but have not returned it to us: fourteen days after the day on which we receive the Lot back from you or, if earlier, the day on which you provide us with evidence that you have sent the Lot back to us; or

13.4.2. if you have not collected the Lot or you have already returned the Lot to us: fourteen days after you inform us of your decision to cancel the Contract.

13.5. We will refund you using the same means of payment that you used for the transaction.

13.6. Legal ownership of a Lot will immediately revert to the Seller if we refund any such payment to you.

13.7. For further information on how to return Lots to us, please get in touch with us using the contact details provided on our Website.

14. Right to cancel our services

14.1. Separately from your right to cancel your contract with the Seller per Clause 12.1 (where applicable), you will have the statutory right to cancel the contract for the Services we provide you in connection with your purchase of the Lot from the Seller.

14.2. You may cancel the contract for our Services from the day the contract is formed up to the end of the **fourteenth day** after the date of formation of that contract.

14.3. To cancel the contract for Services, you must inform us of your intention to cancel it by email to us at auctions@andrewsmithandson.com. If you send us your cancellation notice by email or by post, then your cancellation is effective from the date you send us the email or post the letter to us.

14.4. You request that we begin the performance of our Services during the cancellation period. You shall pay us an amount which is in proportion to what has been performed until you have communicated us your cancellation from this contract. You acknowledge that if any of our Services are fully performed by the time the contract for our Services is cancelled, we will not reimburse you for such fully performed Services. For instance, if your contract with us for the provision of our Services starts on 1st January, that you bid successfully on a Lot, pay the Total Amount Due and collect it before the end of your cancellation period, that is, 14th January, we will not reimburse you the Premium, any storage charges, or any other fees paid to us in relation to our services.

15. Remedies for non-payment or failure to collect purchases

15.1. Please do not bid on a Lot if you do not intend to buy it. If your bid is successful, these Terms of Sale for Online Auctions will form your contract of purchase. This means that you will have to carry out your obligations set out in these Terms of Sale for Online Auctions. Subject to any cancellation of a purchase under Clauses 12 and 13, if you do not comply with these Terms of Sale for Online Auction we may (acting on behalf of the Seller and ourselves) pursue one or more of the following measures:

15.1.1. take action against you for damages for breach of contract;

15.1.2. reverse the sale of the Lot to you and/or any other Lots sold by us to you;

15.1.3. if you do not pay us within five business days of your successful bid, we may charge interest at a rate not exceeding 1.5% per month on the total amount due;

15.1.4. keep that Lot or any other Lot sold to you until you pay the Total Amount Due;

15.1.5. reject or ignore bids from you or your agent at future auctions, suspend your ability to place bids on the Bidding Platform and/or impose conditions before we accept bids from you; and/or

15.1.6. if we sell any Lots for you, use the money made on these Lots to repay any amount you owe us.

15.2. We will act reasonably when exercising our rights under Clause 14.1. We will contact you before exercising these rights and try to work with you to correct any non-compliance by you with these Terms of Sale for Online Auctions.

16. Seller's Warranties

16.1. The Seller warrants to us and to you that:

16.1.1. the Seller is the true owner of the Lot for sale or is authorised by the true owner to offer and sell the Lot at auction;

16.1.2. the Seller is able to transfer good and marketable title to the Lot to you free from any third party rights or claims; and

16.1.3. as far as the Seller is aware, the main characteristics of the Lot set out in the Listing for the Lot are correct.

16.2. If, after you have placed a successful bid and paid for a Lot, any of the warranties above are found not to be true, please notify us in writing. Neither we nor the Seller will be liable to pay you any sums over and above the Total Amount Due and we will not be responsible for any inaccuracies in the information provided by the Seller except as set out below.

16.3. Save as expressly set out above, all other warranties, conditions or other terms which might have effect between the Seller and you, or us and you, or be implied or incorporated by statute, common law or otherwise are excluded.

17. Descriptions, safety, condition, and disclaimers

17.1. Our descriptions of the Lot will be based on: (a) information provided to us by the Seller of the Lot (for which we are not liable); and (b) our opinion (although it is likely that we will not be able to carry out a detailed inspection of each Lot). The actual colour of the Lot may vary from the images in the online auction catalogue.

17.2. Representations or statements by us as to authorship, genuineness, origin, date, age, provenance, condition or estimated selling price involve matters of opinion. We undertake that any such opinion will be honestly and reasonably held and accept liability for opinions given negligently or fraudulently, but not otherwise.

17.3. Please note that many of the Lots that you may bid on at our online auction are second-hand and Lots are unlikely to be in perfect condition. Lots are sold "*as is*" (i.e., as you see them at the time of the auction). Neither we nor the Seller accept any liability for any condition issues affecting a Lot if such issues are included in the description of the Lot in the Listing or are revealed by any photographs of the Lot appearing on the Listing, or for fitness for purpose of any Lots.

17.4. The sale of Lots containing ivory is banned, subject to exceptions. Please note that we may offer Lots containing ivory from time to time. Where this is the case, we rely on the documentation obtained by the Seller of the Lot confirming that the Lot satisfies the relevant exemptions. Therefore, we cannot guarantee that any certificate or other documentation provided by us (on the Seller's behalf) to you in connection with the sale of the Lot is valid or accurate.

- 17.5. All Lots of furniture are sold as a collector's item and are not supplied for use. Such Lots may not comply with applicable furniture and safety regulations. Therefore, if you do intend to use such Lots for private use or otherwise, you must first ensure that they are refurbished and rendered compliant with any applicable furniture and safety regulations.
- 17.6. All Lots with electrical components are sold either as second-hand goods, or as "antiques" for their historical and decorative attributes and for collection and display only, not intended for use. If you buy goods with electrical components and intend to use them, you must ask a qualified electrician to check them for compliance with safety regulations before you use them.

18. Deliberate Forgeries

- 18.1. You may return any Lot which you consider with some cause to be a Deliberate Forgery to us within three months of the auction provided that you return the Lot to us in the same condition as when it was released to you, accompanied by a written statement identifying the Lot from the relevant online auction catalogue description and a written statement of defects.
- 18.2. If we are satisfied, acting reasonably, that the Lot is a Deliberate Forgery and returned to us within the period specified in Clause 18.1, we will refund the money paid by you for the Lot (including any Premium and applicable VAT) PROVIDED THAT you will have no right to a refund under this Clause 18.2.if:
- 18.2.1. the online auction catalogue description reflected the accepted view of experts as at the date of the online auction; or
- 18.2.2. you personally are not able to transfer good and marketable title in the Lot to us.
- 18.3. If you have sold the Lot to another person, we will only be liable to refund the price that you paid for the Lot. We will not be responsible for repaying any additional money you may have made from selling the Lot. The rights given under this Clause 18 are given to you as Buyer in our online auction; they are not given to, and may not be transferred or assigned to, any other party.
- 18.4. Your right to return a Lot that is a Deliberate Forgery does not affect your legal rights and is in addition to any other right or remedy provided by law or by these Terms of Sale for Online Auctions.

19. Our disclaimers and our liability to you

- 19.1. The Website and the Bidding Platform are provided by us or our service providers without any warranties or guarantees. All users of our Website and/or the Bidding Platform bear the risks associated with the use of the internet.
- 19.2. Both our Website and the Bidding Platform provide content from users, internet sites or resources. While we try to ensure that material included on our Website and/or the Bidding Platform is correct, reputable and of high quality, we cannot accept responsibility if this is not the case. Except as expressly set out herein, we will not be responsible for any errors or omissions or for the results obtained from the use of such information or for any technical problems users may experience with the Website and/or the Bidding Platform. If we are informed of any inaccuracies in the material on our Website or the Bidding Platform we will

attempt to correct the inaccuracies or ask our service providers to do so as soon as we reasonably can.

19.3. You acknowledge that the Website and the Bidding Platform are provided as is for public use, subject to registration. Registration is free of charge and as such we have no responsibility to users of our Website and/or the Bidding Platform for any downtime or errors on our Website or the Bidding Platform. If, because of errors on our Website and/or the Bidding Platform an auction cannot be completed, our only responsibility to you is to enable Sellers to re-list Goods once our Website and/or the Bidding Platform is back up. In particular, we will not be liable for any loss of opportunity or disappointment suffered as a result of participating in our online auction.

19.4. You should note that Lots are sold as antiques for their decorative attributes rather than for use and are often of considerable age and uncertain manufacture; neither we nor the Seller accepts any liability for loss or damage to the Lots, or any other loss or damage, that is caused by or results from any inherent vice or defect affecting the Lots.

19.5. In addition to the above, neither we nor the Seller shall be responsible to you, and you shall not be responsible to the Seller or us for any other loss or damage that any of us suffer that is not a foreseeable result of any of us not complying with the Conditions of Business for Online Auctions. Loss or damage is foreseeable if it is obvious that it will happen or if at the time of the sale of the Lot, we, you, and the Seller knew it might happen.

19.6. Subject to Clause 19.7, if we are found to be liable to you for any reason (including, amongst others, if we are found to be negligent, in breach of contract or to have made a misrepresentation), our liability will be limited to the total purchase price paid by you to us for any Lot.

19.7. Notwithstanding the above, nothing in these Terms of Sale for Online Auctions shall limit our liability (or that of our employees or agents) for:

19.7.1. death or personal injury resulting from negligence (as defined in the Unfair Contract Terms Act 1977);

19.7.2. fraudulent misrepresentation; or

19.7.3. any liability which cannot be excluded by law.

20. Notices

20.1. All notices between you and us regarding these Terms of Sale for Online Auctions must be in writing and signed by or on behalf of the party giving it.

20.2. Any notice referred in Clause 20.1 may be given:

20.2.1. by delivering it by hand;

20.2.2. by pre-paid post or Recorded Delivery; or

20.2.3. by email. A notice given by email will be deemed to be signed for the purposes of this Clause 20.1 if the name of the sender appears in a signature position after the body of the email and has not been added automatically by the sender's email server.

20.3. Notices must be sent:

20.3.1. by hand, by pre-paid post or Recorded Delivery:

- a. to us, at our address set out in these Terms of Sale for Online Auctions; and
- b. to you, at the last postal address that you have given to us as your contact address in writing.

20.3.2. by email:

- a. to us, by sending the notice to either of the following email addresses:

catherine@andrewsmithandson.com

auctions@andrewsmithandson.com
- b. to you, by sending the notice to any email address that you have given to us as your contact email address in writing.

20.4. Notices will be deemed to have been received:

- 20.4.1. if delivered by hand, on the day of delivery;
- 20.4.2. if sent by pre-paid post or Recorded Delivery, two business days after posting, exclusive of the day of posting; or
- 20.4.3. if sent by email, at the time of transmission unless sent after 17.00 in the place of receipt in which case they will be deemed to have been received on the next business day in the place of receipt.

20.5. Any notice or communication given under these Terms of Sale for Online Auctions will not be validly given if sent by fax, any form of messaging via social media or text message (including WhatsApp).

21. Data Protection

- 21.1.1. We will hold and process any personal data in relation to you in accordance with our current privacy policy, a copy of which is available on our Website/ on request.

22. General

- 22.1. We may, acting reasonably, refuse to allow you to bid at our online auctions.
- 22.2. We act as an agent for our Sellers. The rights we have to claim against you for breach of these Terms of Sale for Online Auctions may be used by either us, our employees or agents, or the Seller, its employees or agents, as appropriate. Other than as set out in this Clause, these Terms of Sale for Online Auctions are between you and us and no other person will have any rights to enforce any of these Terms of Sale for Online Auctions.
- 22.3. We may use special terms in the Listings for particular Lots. You must read these terms carefully along with any glossary provided on our Website.
- 22.4. Each of the clauses of these Terms of Sale for Online Auctions operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining clauses will remain in full force and effect.
- 22.5. We may change these Terms of Sale for Online Auctions from time to time, without notice to you. Please read these Terms of Sale for Online Auctions carefully, as they may be different from the last time you read them.

- 22.6. Except as otherwise stated in these Terms of Sale for Online Auctions, each of our rights and remedies are: (a) are in addition to and not exclusive of any other rights or remedies under these Terms of Sale for Online Auctions or general law; and (b) may be waived only in writing and specifically. Delay in exercising or non-exercise of any right under these Terms of Sale for Online Auctions is not a waiver of that or any other right. Partial exercise of any right under these Terms of Sale for Online Auctions will not preclude any further or other exercise of that right or any other right under these Terms of Sale for Online Auctions. Waiver of a breach of any term of these Terms of Sale for Online Auctions will not operate as a waiver of breach of any other term or any subsequent breach of that term.
- 22.7. These Terms of Sale for Online Auctions and any dispute or claim arising out of or in connection with them (including any non-contractual claims or disputes) shall be governed by and construed in accordance with the laws of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.