

CONDITIONS OF SALE

Please note: it is assumed that all bidders at auction have read and agreed to the conditions described on this page. Art+Object directors are available during the auction viewing to clarify any questions you may have.

1. **Registration:** Only registered bidders may bid at auction. You are required to complete a bidding card or absentee bidding form prior to the auction giving your correct name, address and telephone contact and supplementary information such as email addresses that you may wish to supply to Art+Object.
2. **Bidding:** The highest bidder will be the purchaser subject to the auctioneer accepting the winning bid and any vendor's reserve having been reached. The auctioneer has the right to refuse any bid. If this takes place or in the event of a dispute the auctioneer may call for bids at the previous lowest bid and proceed from this point. Bids advance at sums decreed by the auctioneer unless signaled otherwise by the auctioneer. No bids may be retracted. The auctioneer retains the right to bid on behalf of the vendor up to the reserve figure.
3. **Reserve:** Lots are offered and sold subject to the vendor's reserve price being met.
4. **Lots offered and sold as described and viewed:** Art+Object makes all attempts to accurately describe and catalogue lots offered for sale. Notwithstanding this neither the vendor nor Art+Object accepts any liability for errors of description or faults and imperfections whether described in writing or verbally. This applies to questions of authenticity and quality of the item. Buyers are deemed to have inspected the item thoroughly and proceed on their own judgment. The act of bidding is agreed by the buyer to be an indication that they are satisfied on all counts regarding condition and authenticity.
5. **Buyers premium:** The purchaser by bidding acknowledges their acceptance of a buyers premium to be added to the hammer price in the event of a successful sale at auction. Please consult the relevant auction catalogue to confirm the premium for each sale.
6. **Art+Object is an agent for a vendor:** A+O has the right to conduct the sale of an item on behalf of a vendor. This may include withdrawing an item from sale for any reason.

7. **Payment:** Successful bidders are required to make full payment immediately post sale – being either the day of the sale or the following day. If for any reason payment is delayed then a 20% deposit is required immediately and the balance to 100% required within 3 working days of the sale date. We accept payment via Eftpos, cash (under \$5000.00) and direct credit. Visa and MasterCard credit cards are accepted, however a surcharge of 2.5% will be added. Payments over \$10,000.00 must be made by direct credit to our bank account. Our bank details for deposits are 12-3107-0062934-00. Please use your buyer number as transaction reference.

8. **Failure to make payment:** If a purchaser fails to make payment as outlined in point 7 above Art+Object may without any advice to the purchaser exercise its right to: a) rescind or stop the sale, b) re offer the lot for sale to an underbidder or at auction. Art+Object reserves the right to pursue the purchaser for any difference in sale proceeds if this course of action is chosen, c) to pursue legal remedy for breach of contract.

9. **Collection of goods:** Purchased items are to be removed from Art+Object premises immediately after payment or clearance of cheques. Absentee bidders must make provision for the uplifting of purchased items (see instructions on the facing page).

10. **Bidders obligations:** The act of bidding means all bidders acknowledge that they are personally responsible for payment if they are the successful bidder. This includes all registered absentee or telephone bidders. Bidders acting as an agent for a third party must obtain written authority from Art +Object and provide written instructions from any represented party and their express commitment to pay all funds relating to a successful bid by their nominated agent.

11. **Bids under reserve & highest subject bids:** When the highest bid is below the vendor's reserve this work may be announced by the auctioneer as sold 'subject to vendor's authority' or some similar phrase. The effect of this announcement is to signify that the highest bidder will be the purchaser at the bid price if the vendor accepts this price. If this highest bid is accepted then the purchaser has entered a contract to purchase the item at the bid price plus any relevant buyers premium.

IMPORTANT ADVICE FOR BUYERS

The following information does not form part of the conditions of sale, however buyers, particularly first time bidders are recommended to read these notes.

A. **Bidding at auction:** Please ensure your instructions to the auctioneer are clear and easily understood. It is well to understand that during a busy sale with multiple bidders the auctioneer may not be able to see all bids at all times. It is recommended that you raise your bidding number clearly and without hesitation. If your bid is made in error or you have misunderstood the bidding level please advise the auctioneer immediately of your error – prior to the hammer falling. Please note that if you have made a bid and the hammer has fallen and you are the highest bidder you have entered a binding contract to purchase an item at the bid price. New bidders in particular are advised to make themselves known to the sale auctioneer who will assist you with any questions about the conduct of the auction.

B. **Absentee bidding:** Art+Object welcomes absentee bids once the necessary authority has been completed and lodged with Art+Object. A+O will do all it can to ensure bids are lodged on your behalf but accepts no liability for failure to carry out these bids. See the Absentee bidding form in this catalogue for information on lodging absentee bids. These are accepted up to 2 hours prior to the published auction commencement.

C. **Telephone bids:** The same conditions apply to telephone bids. It is highly preferable to bid over a landline as the vagaries of cellphone connections may result in disappointment. You will be telephoned prior to your indicated lot arising in the catalogue order. If the phone is engaged or connection impossible the sale will proceed without your bidding. At times during an auction the bidding can be frenetic so you need to be sure you give clear instructions to the person executing your bids. The auctioneer will endeavour to cater to the requirements of phone bidders but cannot wait for a phone bid so your prompt participation is requested.

D. **New Zealand dollars:** All estimates in this catalogue are in New Zealand dollars. The amount to be paid by successful bidders on the payment date is the New Zealand dollar amount stated on the purchaser invoice. Exchange rate variations are at the risk of the purchaser.