

CONTRACT FOR SALE

IMPORTANT: These terms may be changed in advance of the *Sale* of the *Lot* to you, by the setting out of different terms in the *Catalogue* for the *Sale* and/or by placing an insert or amendment in the *Catalogue* and/or by the *Notice to Bidders* at the *Sale* venue and/or on our *Website*, and/or by oral announcements before and during the *Sale*. You should be alert to this possibility of changes and ask in advance of bidding if there have been any.

Under this contract the *Seller's* liability in respect of the quality of the *Lot*, its fitness for any purpose and its conformity with any *Description* is limited. You are strongly advised to examine the *Lot* for yourself and/or obtain an independent examination of it before you buy it.

THE CONTRACT

- 1.1 These terms and the relevant terms for *Bidders* and *Buyers* in the *Notice to Bidders* govern the *Contract for Sale* of the *Lot* by the *Seller* to the *Buyer*.
- 1.2 The Definitions and Glossary, available on our *Website* are incorporated into this *Contract for Sale*. Where words and phrases which are defined in the List of Definitions are used in this *Contract for Sale*, they are printed in italics. Reference is made in this *Contract for Sale* to information printed in the *Notice to Bidders*, printed in the *Catalogue* for the *Sale*, and where such information is referred to it is incorporated into this *Contract for Sale*.
- 1.3 The *Seller* sells the *Lot* as the principal to the *Contract for Sale*, such contract being made between the *Seller* and you through *Mayfair Auctions* which acts in the sole capacity as the *Seller's* agent and not as an additional principal. However, if the *Catalogue* states that *Mayfair Auctions* sells the *Lot* as principal, or such a statement is made by an announcement by the *Auctioneer*, or by a notice at the *Sale*, or an insert in the *Catalogue*, then *Mayfair Auctions* is the *Seller* for the purposes of this agreement.
- 1.4 The contract is made on the fall of the *Auctioneer's* hammer in respect of the *Lot* when it is knocked down to you.

2 SELLER'S WARRANTIES AND UNDERTAKINGS

- 2.1 The *Seller* warrants and undertakes to you that:
 - 2.1.1 the *Seller* is the owner of the *Lot* or is duly authorised to sell the *Lot* by the owner;
 - 2.1.2 save as disclosed in the *Entry* for the *Lot* in the *Catalogue*, the *Seller* sells the *Lot* with full title guarantee or, where the *Seller* is an executor, trustee, liquidator, receiver or administrator, with whatever right, title or interest he may have in the *Lot*;
 - 2.1.3 except where the *Sale* is by an executor, trustee, liquidator, receiver or administrator the *Seller* is both legally entitled to sell the *Lot*, and legally capable of conferring on you quiet possession of the *Lot* and that the *Sale* conforms in every respect with the terms implied by the Sale of Goods Act 1979, Sections 12(1) and 12(2) (see the Definitions and Glossary);
 - 2.1.4 the *Seller* has complied with all requirements, legal or otherwise, relating to any export or import of the *Lot*, and all duties and taxes in respect of the export or import of the *Lot* have (unless stated to the contrary in the *Catalogue* or announced by the *Auctioneer*) been paid and, so far as the *Seller* is aware, all third parties have complied with such requirements in the past;
 - 2.1.5 items consigned by the *Seller* are not connected with or derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing or in breach of any applicable international trade sanctions;
 - 2.1.6 subject to any alterations expressly identified as such made by announcement or notice at the *Sale* venue or by the *Notice to Bidders* or by an insert in the *Catalogue* or on the *Mayfair Auctions* website, the *Lot* corresponds with the *Contractual Description* of the *Lot*, being that part of the *Entry* about the *Lot* in the *Catalogue* which is in bold letters and (except for colour) with any photograph of the *Lot* in the *Catalogue*.

3 DESCRIPTIONS OF THE LOT

- 3.1 Paragraph 2.1.5 sets out what is the *Contractual Description* of the *Lot*. In particular, the *Lot* is not sold as corresponding with any part of the *Entry* in the *Catalogue* which is not printed in bold letters, the remainder of which *Entry* merely sets out (on the *Seller's* behalf) *Mayfair Auctions'* opinion about the *Lot* and which is not part of the *Contractual Description* upon which the *Lot* is sold. Any statement or representation other than that part of the *Entry* referred to in paragraph 2.1.5 (together with any express alteration to it as referred to in paragraph 2.1.5), including any *Description* or *Estimate*, whether made orally or in writing, including in the *Catalogue* or on *Mayfair Auctions'* *Website*, or by conduct, or otherwise, and whether by or on behalf of the *Seller* or *Mayfair Auctions* and whether made prior to or during the *Sale*, is not part of the *Contractual Description* upon which the *Lot* is sold.
- 3.2 Except as provided in paragraph 2.1.5, the *Seller* does not make or give and does not agree to make or give any contractual promise, undertaking, obligation, guarantee, warranty, or representation of fact, or undertake any duty of care, in relation to any *Description* of the *Lot* or any *Estimate* in relation to it, nor of the accuracy or completeness of any *Description* or *Estimate* which may have been made by *Mayfair Auctions*. No such *Description* or *Estimate* is incorporated into this *Contract for Sale*.

4 FITNESS FOR PURPOSE AND SATISFACTORY QUALITY

- 4.1 The *Seller* does not make and does not agree to make any contractual promise, undertaking, obligation, guarantee, warranty, or representation of fact in relation to the satisfactory quality of the *Lot* or its fitness for any purpose.
- 4.2 The *Seller* will not be liable for any breach of any undertaking, whether implied by the Sale of Goods Act 1979 or otherwise, as to the satisfactory quality of the *Lot* or its fitness for any purpose.

5 RISK, PROPERTY AND TITLE

- 5.1 Risk in the *Lot* passes to you after 7 days from the day upon which it is knocked down to you on the fall of the *Auctioneer's* hammer in respect of the *Lot*, or upon collection of the *Lot* if earlier. The *Seller* will not be responsible thereafter for the *Lot* prior to you collecting it from *Mayfair Auctions* or the *Storage Contractor*, with whom you have separate contract(s) as *Buyer*. You will indemnify the *Seller* and keep the *Seller* fully indemnified from and against all claims, proceedings, costs, expenses and losses arising in respect of any injury, loss and damage caused to the *Lot* beyond 7 days from the day of the fall of the *Auctioneer's* hammer until you obtain full title to it.
- 5.2 Title to the *Lot* remains in and is retained by the *Seller* until: (i) the *Purchase Price* and all other sums payable by you to *Mayfair Auctions* in relation to the *Lot* have been paid in full to and received in cleared funds by *Mayfair Auctions*, and (ii) *Mayfair Auctions* has completed its investigations pursuant to paragraph 3.11 of the *Buyer's Contract*.

6 PAYMENT

- 6.1 Your obligation to pay the *Purchase Price* arises when the *Lot* is knocked down to you on the fall of the *Auctioneer's* hammer in respect of the *Lot*.
- 6.2 Time will be of the essence in relation to payment of the *Purchase Price* and all other sums payable by you to *Mayfair Auctions*. Unless agreed in writing with you by *Mayfair Auctions* on the *Seller's* behalf (in which case you must comply with the terms of that agreement), all such sums must be paid to *Mayfair Auctions* by you in the currency in which the *Sale* was conducted by not later than 4.30pm on the second working day following the *Sale* and you must ensure that the funds are cleared by the seventh working day after the *Sale*. Payment must be made to *Mayfair Auctions* by one of the methods stated in the *Notice to Bidders* unless otherwise agreed with you in writing by *Mayfair Auctions*. If you do not pay in full any sums due in accordance with this paragraph, the *Seller* will have the rights set out in paragraph 8 below.

7 COLLECTION OF THE LOT

- 7.1 Unless otherwise agreed in writing with you by *Mayfair Auctions*, the *Lot* will be released to you or to your order only when: (i) *Mayfair Auctions* has received cleared funds to the amount of the full *Purchase Price* and all other sums owed by you to the *Seller* and to *Mayfair Auctions* and (ii) *Mayfair Auctions* has completed its investigations pursuant to paragraph 3.11 of the *Buyer's Contract*.
- 7.2 The *Seller* is entitled to withhold possession from you of any other *Lot* he has sold to you at the same or at any other *Sale* and whether currently in *Mayfair Auctions*' possession or not, until payment in full and in cleared funds of the *Purchase Price* and all other sums due to the *Seller* and/or *Mayfair Auctions* in respect of the *Lot*.
- 7.3 You should note that *Mayfair Auctions* has reserved the right not to release the *Lot* to you until its investigations under paragraph 3.11 of the *Buyer's Contract* with *Mayfair Auctions* have been completed to *Mayfair Auctions*' satisfaction.
- 7.4 You will collect and remove the *Lot* at your own expense from *Mayfair Auctions*' custody and/or control or from the *Storage Contractor's* custody in accordance with *Mayfair Auctions*' instructions or requirements.
- 7.5 You will be wholly responsible for packing, handling and transport of the *Lot* on collection and for complying with all import or export regulations in connection with the *Lot*.
- 7.6 You will be wholly responsible for any removal, storage or other charges or expenses incurred by the *Seller* if you do not remove the *Lot* in accordance with this paragraph 7 and will indemnify the *Seller* against all charges, costs, including any legal costs and fees, expenses and losses suffered by the *Seller* by reason of your failure to remove the *Lot* including any charges due under any *Storage Contract*. All such sums due to the *Seller* will be all losses and other expenses and costs payable on demand.

8 FAILURE TO PAY FOR THE LOT

- 8.1 If the *Purchase Price* for a *Lot* is not paid to *Mayfair Auctions* in full in accordance with the *Contract for Sale*, the *Seller* will be entitled, with the prior written agreement of *Mayfair Auctions* but without further notice to you, to exercise one or more of the following rights (whether through *Mayfair Auctions* or otherwise):
- 8.1.1 to terminate immediately the *Contract for Sale* of the *Lot* for your breach of contract;
- 8.1.2 to resell the *Lot* by auction, private treaty to resell the *Lot* by auction, private treaty or any other means on giving seven days' written notice to you of the intention to resell;
- 8.1.3 to retain possession of the *Lot*;
- 8.1.4 to remove and store the *Lot* at your expense;
- 8.1.5 to take legal proceedings against you for any sum due under the *Contract for Sale* and/or damages for breach of contract;
- 8.1.6 to be paid interest on any monies due (after as well as before judgement or order) at the annual rate of 5% per annum above the Bank of England Base Rate published from time to time to be calculated on a daily basis from the date upon which such monies become payable until the date of actual payment;
- 8.1.7 to repossess the *Lot* (or any part thereof) which has not become your property, and for this purpose (unless the *Buyer* buys the *Lot* as a *Consumer* from the *Seller* selling in the course of a *Business*) you hereby grant an irrevocable licence to the *Seller* by himself and to his servants or agents to enter upon all or any of your premises (with or without vehicles) during normal business hours to take possession of the *Lot* or part thereof;
- 8.1.8 to retain possession of any other property sold to you by the *Seller* at the *Sale* or any other auction or by private treaty until all sums due under the *Contract for Sale* shall have been paid in full in cleared funds;
- 8.1.9 to retain possession of, and on three months' written notice to sell, *Without Reserve*, any of your other property in the possession of the *Seller* and/or of *Mayfair Auctions* (as bailee for the *Seller*) for any purpose (including, without limitation, other goods sold to you) and to apply any monies due to you as a result of such *Sale* in satisfaction or part satisfaction of any amounts owed to the *Seller* or to *Mayfair Auctions*; and

8.1.10 so long as such goods remain in the possession of the *Seller* or *Mayfair Auctions* as its bailee, to rescind the contract for the *Sale* of any other goods sold to you by the *Seller* at the *Sale* or at any other auction or by private treaty and apply any monies received from you in respect of such goods in part or full satisfaction of any amounts owed to the *Seller* or to *Mayfair Auctions* by you.

- 8.2 You agree to indemnify the *Seller* against all legal and other costs of enforcement, all losses and other expenses and costs (including any monies payable to *Mayfair Auctions* in order to obtain the release of the *Lot*) incurred by the *Seller* (whether or not court proceedings will have been issued) as a result of *Mayfair Auctions* taking steps under this paragraph 8 on a full indemnity basis together with interest thereon (after as well as before judgement or order) at the rate specified in paragraph 8.1.6 from the date upon which the *Seller* becomes liable to pay the same until payment by you.
- 8.3 On any resale of the *Lot* under paragraph 8.1.2, the *Seller* will account to you in respect of any balance remaining from any monies received by him or on his behalf in respect of the *Lot*, after the payment of all sums due to the *Seller* and to *Mayfair Auctions*, within 28 days of receipt of such monies by resell; him or on his behalf.

9 THE SELLER'S LIABILITY

- 9.1 The *Seller* will not be liable for any injury, loss or damage caused by the *Lot* after the fall of the *Auctioneer's* hammer in respect of the *Lot*.
- 9.2 Subject to paragraph 9.3 below, except for breach of the express warranties and undertakings provided in paragraph 2, the *Seller* will not be liable for any breach of any term that the *Lot* will correspond with any *Description* applied to it by or on behalf of the *Seller*, whether implied by the Sale of Goods Act 1979 or otherwise.
- 9.3 Unless the *Seller* sells the *Lot* in the course of a *Business* and the *Buyer* buys it as a *Consumer*
- 9.3.1 the *Seller* will not be liable (whether in negligence, other tort, breach of contract or statutory duty or in restitution or under the Misrepresentation Act 1967, or in any other way) for any lack of conformity with, or inaccuracy, error, mis-description or omission in any *Description* of the *Lot* or any *Entry* or *Estimate* in relation to the *Lot* made by or on behalf of the *Seller* (whether made in writing, including in the *Catalogue*, or on the *Website*, or orally, or by conduct or otherwise) and whether made before or after this agreement or prior to or during the *Sale*;
- 9.3.2 the *Seller* will not be liable for any loss of *Business*, *Business* profits or revenue or income or for loss of reputation or for disruption to *Business* or wasted time on the part of the *Buyer* or of the *Buyer's* management or staff or, for any indirect losses or consequential damages of any kind, irrespective in any case of the nature, volume or source of the loss or damage alleged to be suffered, and irrespective of whether the said loss or damage is caused by or claimed in respect of any negligence, other tort, breach of contract, statutory duty, restitutionary claim or otherwise;
- 9.3.3 in any circumstances where the *Seller* is liable to you in respect of the *Lot*, or any act, omission, statement, or representation in respect of it, or this agreement or its performance, and whether in damages, for an indemnity or contribution or for a restitutionary remedy or in any way whatsoever, the *Seller's* liability will be limited to payment of a sum which will not exceed by way of maximum the amount of the *Purchase Price* of the *Lot* irrespective in any case of the nature, volume or source of any loss or damage alleged to be suffered or sum claimed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract, statutory duty, bailee's duty, restitutionary claim or otherwise.
- 9.4 Nothing set out in paragraphs 9.1 to 9.3 above will be construed as excluding or restricting (whether directly or indirectly) any person's liability or excluding or restricting any person's rights or remedies in respect of (i) fraud, or (ii) death or personal injury caused by the *Seller's* negligence (or any person under the *Seller's* control or for whom the *Seller* is legally responsible), or (iii) acts or omissions for which the *Seller* is liable under the Occupiers Liability Act 1957, or (iv) any other liability to the extent the same may not be excluded or restricted as a matter of law.

10 EU CONSUMER CANCELLATION RIGHTS

- 10.1 If the *Lot* is not identified as sold by a *Consumer*, then *Buyers* who are *Consumers* in the EU will have certain cancellation rights, as set out at [] of the *Online Terms of Business*.

11 MISCELLANEOUS

- 11.1 You may not assign or transfer either the benefit or burden of the *Contract for Sale*.
- 11.2 The *Seller's* failure or delay in enforcing or exercising any power or right under the *Contract for Sale* will not operate or be deemed to operate as a waiver of his rights under it except to the extent of any express waiver given to you in writing. Any such waiver will not affect the *Seller's* ability subsequently to enforce any right arising under the *Contract for Sale*.
- 11.3 If either party to the *Contract for Sale* is prevented from performing that party's respective obligations under the *Contract for Sale* by circumstances beyond its reasonable control (including without limitation, governmental intervention, industrial action, insurrection, warfare (declared or undeclared) terrorism, power failure, epidemic or natural disaster) or if performance of its obligations would by reason of such circumstances give rise to a significantly increased financial cost to it, that party will not, for so long as such circumstances prevail, be required to perform such obligations. This paragraph does not apply to the obligations imposed on you by paragraph 6.
- 11.4 Any notice or other communication to be given under the *Contract for Sale* must be in writing and may be delivered by hand or sent by first class post or air mail, if to the *Seller*, addressed c/o *Mayfair Auctions* at its address in the *Catalogue* (marked for the attention of the Company Secretary), and if to you to the address of the *Buyer* given in the *Bidder Registration Form* (unless notice of any change of address is given in writing). It is the responsibility of the sender of the notice or communication to ensure that it is received in a legible form within any applicable time period.
- 11.5 If any term or any part of any term of the *Contract for Sale* is held to be unenforceable or invalid, such unenforceability or invalidity will not affect the enforceability and validity of the remaining terms or the remainder of the relevant term.
- 11.6 References in the *Contract for Sale* to *Mayfair Auctions* will, where appropriate, include reference to *Mayfair Auctions'* officers, employees and agents and to any subsidiary of *Mayfair Auctions Limited* and to its officers, employees and agents.
- 11.7 The headings used in the *Contract for Sale* are for convenience only and will not affect its interpretation.
- 11.8 In the *Contract for Sale* "including" means "including, without limitation".
- 11.9 References to the singular will include reference to the plural (and vice versa) and reference to any one gender will include reference to the other genders.
- 11.10 Reference to a numbered paragraph is to a paragraph of the *Contract for Sale*.
- 11.11 Save as expressly provided in paragraph nothing in the *Contract for Sale* confers (or purports to confer) on any person who is not a party to the *Contract for Sale* any benefit conferred by, or the right to enforce any term of, the *Contract for Sale*.

- 11.12 Where the *Contract for Sale* confers an immunity from, and/or an exclusion or restriction of, the responsibility and/or liability of the *Seller*, it will also operate in favour and for the benefit of *Mayfair Auctions*, *Mayfair Auctions'* holding company and the subsidiaries of such holding company and the successors and assigns of *Mayfair Auctions* and of such companies and of any officer, employee and agent of *Mayfair Auctions* and such companies, each of whom will be entitled to rely on the relevant immunity and/or exclusion and/or restriction within and for the purposes of *Contracts (Rights of Third Parties) Act 1999*, which enables the benefit of a contract to be extended to a person who is not a party to the contract, and generally at law.

12 GOVERNING LAW

- 12.1 All transactions to which the *Contract for Sale* applies and all connected matters will be governed by English law and the *Seller* and you each submit to the exclusive jurisdiction of the courts of England and Wales, save that the *Seller* may bring proceedings against you in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction. *Mayfair Auctions* has a complaints procedure in place.