

GENERAL TERMS OF BUSINESS

INTRODUCTION

These terms and conditions are the basis of *Mayfair Auctions'* agreement with to any person who may be interested in a *Lot*, and to all persons participating in the auction process including auction attendees, *Bidders* and potential *Bidders* (including any eventual *Buyer* of the *Lot*). For ease of reference we refer to such persons as "*Bidders*" or "you". Please read them carefully and ask for an explanation of anything that you do not understand.

Please note all *Online Sales* are also subject to our *Online Terms of Business*, as are those *Hybrid Sales* where in-person inspection is not made available.

The Definitions and Glossary, available on our *Website* are incorporated into these terms and conditions. Where words and phrases which are defined in the List of Definitions are used in these terms and conditions, they are printed in italics.

IMPORTANT: Additional information applicable to the *Sale* may be set out in the *Catalogue* for the *Sale*, in an insert in the *Catalogue* and/or in a notice displayed at the *Sale* venue and you should read them as well. Announcements affecting the *Sale* may also be given out orally before and during the *Sale* without prior written notice. You should be alert to the possibility of changes and ask in advance of bidding if there have been any.

1 OUR ROLE

- 1.1 In its role as *Auctioneer of Lots*, *Mayfair Auctions* acts solely for and in the interests of the *Seller*. *Mayfair Auctions'* job is to sell the *Lot* at the highest price obtainable at the *Sale* to a *Bidder*. *Mayfair Auctions* does not act for *Buyers* or *Bidders* in this role and does not give advice to *Buyers* or *Bidders*. When it or its staff make statements about a *Lot* or, if *Mayfair Auctions* provides a *Condition Report* on a *Lot* it is doing that on behalf of the *Seller* of the *Lot*.
- 1.2 *Bidders* and *Buyers* who are themselves not expert in the *Lots* are strongly advised to seek and obtain independent advice on the *Lots* and their value before bidding for them.
- 1.3 The *Seller* has authorised *Mayfair Auctions* to sell the *Lot* as its agent on its behalf and, save where we expressly make it clear to the contrary, *Mayfair Auctions* acts only as agent for the *Seller*. Any statement or representation we make in respect of a *Lot* is made on the *Seller's* behalf and, unless *Mayfair Auctions* sells a *Lot* as principal, not on our behalf and any *Contract for Sale* is between the *Buyer* and the *Seller* and not with us.
- 1.4 If *Mayfair Auctions* sells a *Lot* as principal this will either be stated in the *Catalogue* or an announcement to that effect will be made by the *Auctioneer*, or it will be stated in a notice at the *Sale* or an insert in the *Catalogue*.
- 1.5 *Mayfair Auctions* does not owe or undertake or agree to any duty or responsibility to you in contract or tort (whether direct, collateral, express, implied or otherwise).
- 1.6 If you successfully bid for a *Lot* and buy it, at that stage *Mayfair Auctions* shall enter into an agreement with you as the *Buyer* which governs *Mayfair Auctions'* relationship with the *Buyer* (the "Buyer's Contract").

2 LOTS

- 2.1 Subject to the *Contractual Description* printed in bold letters in the *Entry* about the *Lot* in the *Catalogue* (see paragraph 3 below), *Lots* are sold to the *Buyer* on an "as is" basis, with all faults and imperfections. Illustrations and photographs contained in the *Catalogue* (other than photographs forming part of the *Contractual Description*) or elsewhere of any *Lots* are for identification purposes only.
- 2.2 A photograph or illustration may not reflect an accurate reproduction of the colour(s) or true condition of the *Lot*. *Lots* are available for inspection prior to the *Sale* and it is for you to satisfy yourself as to each and every aspect of a *Lot*, including its authorship, attribution, condition, provenance, history,

background, authenticity, style, period, age, suitability, quality, origin, value and estimated selling price (including the *Hammer Price*). **It is your responsibility to examine any *Lot* in which you are interested.**

- 2.3 It should be remembered that the actual condition of a *Lot* may not be as good as that indicated by its outward appearance. In particular, parts may have been replaced or renewed and *Lots* may not be authentic or of satisfactory quality; the inside of a *Lot* may not be visible and may not be original or may be damaged.
- 2.4 Given the age of many *Lots* they may have been damaged and/or repaired and you should not assume that a *Lot* is in good condition. Electronic or mechanical items or parts are sold for their artistic, historic or cultural interest and may not operate or may not comply with current statutory requirements.
- 2.5 If you yourself do not have expertise regarding a *Lot*, you should consult someone who does to advise you. We can assist in arranging facilities for you to carry out or have carried out more detailed inspections and tests. Please ask our staff for details.
- 2.6 Any person who damages a *Lot* will be held liable for the loss caused.

3 DESCRIPTIONS OF LOTS AND ESTIMATES

Contractual Description of a Lot

- 3.1 The *Catalogue* contains an *Entry* about each *Lot*. Each *Lot* is sold by its respective *Seller* to the *Buyer* of the *Lot* as corresponding only with that part of the *Entry* which is printed in bold letters and (except for the colour, which may be inaccurately reproduced) with any photograph of the *Lot* in the *Catalogue* (being the *Contractual Description*). **It is important that you examine photographs in the *Catalogue* of any *Lot* in which you are interested as this forms part of the *Contractual Description*.**
- 3.2 The remainder of the *Entry*, which is not printed in bold letters, represents *Mayfair Auctions'* opinion (given on behalf of the *Seller*) about the *Lot* only and is not part of the *Contractual Description* in accordance with which the *Lot* is sold by the *Seller*.
- 3.3 An *Entry* will not contain exhaustive details of the *Lot* or its condition and *Mayfair Auctions* does not represent or guarantee that an *Entry* includes all or, indeed, any aspects of the internal or external condition of the *Lot*. Neither does the *Seller* owe or agree to owe you as a *Bidder* or *Buyer* any obligation or duty in respect of an *Entry* about a *Lot*, which is available for your own inspection or for inspection by an expert instructed by you. **It is your responsibility to examine any *Lot* in which you are interested.**

Estimates

- 3.4 In most cases, an *Estimate* is printed beside the *Entry*. *Estimates* are only an expression of *Mayfair Auctions'* opinion made on behalf of the *Seller* of the range where *Mayfair Auctions* thinks the *Hammer Price* for the *Lot* is likely to fall; it is not an *Estimate* of value. It does not take into account any *VAT* or *Buyer's Premium* payable or any other fees payable by the *Buyer*, which are detailed in paragraph 7. Prices depend upon bidding and lots can sell for *Hammer Prices* below and above the *Estimates*, so *Estimates* should not be relied on as an indication of the actual selling price or value of a *Lot*. *Estimates* are in the currency of the *Sale*.

Condition Reports

- 3.5 In respect of most *Lots*, you may ask *Mayfair Auctions* for a *Condition Report* on the *Lot's* general physical condition. If you do so, this will be provided by *Mayfair Auctions* on behalf of the *Seller* free of charge. As this is offered additionally and without charge, *Mayfair Auctions* is not entering into a contract with you in respect of the *Condition Report* and accordingly does not assume responsibility to you in respect of it. The *Condition Report* represents *Mayfair Auctions'* reasonable opinion as to the *Lot's* general condition in the terms stated in the particular report, and *Mayfair Auctions* does not represent or guarantee that a *Condition Report* includes all aspects of the internal or external condition of the *Lot*.

Neither does the *Seller* owe or agree to owe you as a *Bidder* or *Buyer* any obligation or duty in respect of this free report about a *Lot*, which is available for your own inspection or for inspection by an expert instructed by you. **It is your responsibility to examine any *Lot* in which you are interested.**

The *Seller's* responsibility to Bidders

- 3.6 The *Seller* does not make or agree to make any representation of fact or contractual promise, guarantee or warranty and undertakes no obligation or duty, whether in contract or in tort (other than to the eventual *Buyer* as set out above), in respect of the accuracy or completeness of any statement or representation made by him or on his behalf, which is in any way descriptive of any *Lot* or as to the anticipated or likely selling price of any *Lot*.
- 3.7 Other than as set out above, no statement or representation in any way descriptive of a *Lot* or any *Estimate* is incorporated into any *Contract for Sale* between a *Seller* and a *Buyer*.

Mayfair Auctions' responsibility to Bidders

- 3.8 You have the opportunity of examining the *Lot* if you want to and the *Contract for Sale* for a *Lot* is with the *Seller* and not with *Mayfair Auctions*; *Mayfair Auctions* acts as the *Seller's* agent only (unless *Mayfair Auctions* sells the *Lot* as principal).
- 3.9 *Mayfair Auctions* undertakes no obligation to you to examine, investigate or carry out any tests, either in sufficient depth or at all, on each *Lot* to establish the accuracy or otherwise of any *Descriptions* or opinions given by *Mayfair Auctions*, or by any person on *Mayfair Auctions'* behalf, whether in the *Catalogue* or elsewhere. You should not assume that such examinations, investigations or tests have occurred.
- 3.10 *Mayfair Auctions* does not make or agree to make any representation of fact, and undertakes no obligation or duty (whether in contract or tort) in respect of the accuracy or completeness of any statement or representation made by *Mayfair Auctions* or on *Mayfair Auctions'* behalf which is in any way descriptive of any *Lot* or as to the anticipated or likely selling price of any *Lot*. No statement or representation by *Mayfair Auctions* or on its behalf in any way descriptive of any *Lot* or any *Estimate* is incorporated into our *Buyer's Contract with Mayfair Auctions*.
- 3.11 **EACH LOT IS AVAILABLE FOR INSPECTION AND YOU MUST FORM YOUR OWN OPINION IN RELATION TO IT. YOU ARE STRONGLY ADVISED TO EXAMINE ANY LOT OR HAVE IT EXAMINED ON YOUR BEHALF BEFORE THE SALE.**

Alterations

- 3.12 *Descriptions* and *Estimates* may be amended at *Mayfair Auctions'* discretion from time to time by notice given orally or in writing before or during a *Sale*.

4 CONDUCT OF THE SALE

- 4.1 Our *Sales* are public auctions which persons may attend and you should take the opportunity to do so. We reserve the right at our sole discretion to refuse admission to our premises or to any *Sale* and to remove any person from our premises and *Sales*, without stating a reason.
- 4.2 We have complete discretion as to whether the *Sale* proceeds, whether any *Lot* is included in the *Sale*, the manner in which the *Sale* is conducted and we may offer *Lots* for *Sale* in any order we choose notwithstanding the numbers given to *Lots* in the *Catalogue*. You should therefore check the date and starting time of the *Sale*, whether there have been any withdrawals or late entries. Remember that withdrawals and late entries may affect the time at which a *Lot* you are interested is put up for *Sale*.
- 4.3 We have complete discretion in which to refuse any bid, to nominate any bidding increment we consider appropriate, to divide any *Lot*, to combine two or more *Lots*, to withdraw any *Lot* from a *Sale* and, before the *Sale* has been closed, to put up any *Lot* for auction again.
- 4.4 Auction speeds can exceed 100 *Lots* to the hour and bidding increments are generally about 10%; however, these do vary from *Sale* to *Sale* and from *Auctioneer* to *Auctioneer*. Please check with us in advance for advice on this.

- 4.5 Where a *Reserve* has been applied to a *Lot*, the *Auctioneer* may, in his absolute discretion, place bids (up to an amount not equalling or exceeding such *Reserve*) on behalf of the *Seller*. We are not responsible to you in respect of the presence or absence of any *Reserve* in respect of any *Lot*.
- 4.6 If there is a *Reserve* it will be no higher than the lower figure for any *Estimate* in the *Catalogue*, assuming that the currency of the *Reserve* has not fluctuated adversely against the currency of the *Estimate*.
- 4.7 The *Buyer* will be the *Bidder* who makes the highest bid acceptable to the *Auctioneer* for any *Lot* (subject to any applicable *Reserve*) to whom the *Lot* is knocked down by the *Auctioneer* at the fall of the *Auctioneer's* hammer.
- 4.8 Any dispute as to the highest acceptable bid will be settled by the *Auctioneer* in his absolute discretion.
- 4.9 All bids tendered will relate to the actual *Lot* number announced by the *Auctioneer*.
- 4.10 We may use video cameras to record the *Sale* and may record telephone calls for reasons of security and to assist in solving any disputes which may arise in relation to bids made at the *Sale*.
- 4.11 At some *Sales*, we may use screens on which images of the *Lots* will be projected. This service is provided to assist viewing at the *Sale*. The image on the screen should be treated as an indication only of the current *Lot*. It should be noted that all bids tendered will relate to the actual *Lot* number announced by the *Auctioneer*. We do not accept any responsibility for any errors which may occur in the use of the screen.

5 BIDDING

- 5.1 You may be required complete and deliver to us a *Bidding Form* in order to bid at our *Sales*.
- 5.2 If you are a new client at *Mayfair Auctions* or have not recently updated your registration details with us, you should pre-register to bid at least two working days before the *Sale* at which you wish to bid. You will be required to provide government-issued proof of identity and residence, and if you are a company, your certificate of incorporation or equivalent documentation with your name and registered address, government issued proof of your current address, documentary proof of your beneficial owners and directors, and proof of authority to transact.
- 5.3 We may also request a financial reference and /or deposit from you before allowing you to bid.
- 5.4 We reserve the rights at our discretion to request further information in order to complete our client identification and to decline to register any person as a *Bidder*, and to decline to accept their bids if they have been so registered.
- 5.5 We also reserve the rights to postpone completion of the *Sale* of any *Lot* at our discretion while we complete our registration and identification enquiries, and to cancel the *Sale* of any *Lot* if you are in breach of your warranties as *Buyer*, or if we consider that such *Sale* would be unlawful or otherwise cause liabilities for the *Seller* or *Mayfair Auctions* or be detrimental to *Mayfair Auctions'* reputation.

Bidding in person

- 5.6 Provided that you have pre-registered to bid or have updated your existing registration recently, you should come to our *Bidder* registration desk at the *Sale* venue and fill out a *Bidding Form* on (or, if possible, before) the day of the *Sale*. The bidding number system is sometimes referred to as "paddle bidding".
- 5.7 You will be issued with a card (a "paddle") with a printed number on it. This will be attributed to you for the purposes of the *Sale*. Should you be a successful *Bidder* you will need to ensure that your number can be clearly seen by the *Auctioneer* and that it is your number which is identified as the *Buyer's*.
- 5.8 You should not let anyone else use your paddle as all *Lots* will be invoiced to the name and address given on your *Bidding Form*.
- 5.9 Once an invoice is issued it will not be changed.
- 5.10 If there is any doubt as to the *Hammer Price* of, or whether you are the successful *Bidder* of, a particular *Lot*, you must draw this to the attention of the *Auctioneer* before the next *Lot* is offered for *Sale*.

5.11 At the end of the Sale, or when you have finished bidding please return your paddle to the Bidder registration desk.

Bidding by telephone

5.12 If you wish to bid at the *Sale* by telephone, please contact us at least 24 hours in advance of the *Sale* to register for telephone bidding.

5.13 Telephone calls may be recorded.

5.14 The telephone bidding facility is a discretionary service offered at no additional charge and may not be available in relation to all *Lots*.

5.15 We will not be responsible for bidding on your behalf if you are unavailable at the time of the *Sale* or if the telephone connection is interrupted during bidding. Please contact us for further details.

Bidding via the internet

5.16 In order to bid online in a *Sale*, you must be 18 or over and you must register to bid via our website or via an auction platform on which the relevant *Sale* is made available.

5.17 Once you have registered, you should keep your account details strictly confidential and not permit any third party to access your account on your behalf or otherwise. You will be liable for any and all bids made via your account. Please note payment must be made from a bank account in the name of the registered bidder.

5.18 We reserve the right to request any further information from any bidder that we may require in order to carry out any identification, anti-money laundering or anti-terrorism financing checks conducted by us. We may at our discretion postpone or cancel your registration, not permit you to bid and/or postpone or cancel completion of any purchase you may make.

6 CONTRACTS BETWEEN THE BUYER AND SELLER AND THE BUYER AND MAYFAIR AUCTIONS

6.1 On a *Lot* being knocked down to the *Buyer*, a contract for the sale of the *Lot* will be entered into between the *Seller* and the *Buyer* on the terms of the *Contract for Sale*.

6.2 You will be liable to pay the *Purchase Price*, which is the *Hammer Price* plus any applicable *VAT*.

6.3 At the same time, a separate contract is also entered into between *Mayfair Auctions* as *Auctioneers* and the *Buyer* (the "Buyer's Contract").

6.4 Please read the terms of the *Contract for Sale* and our *Buyer's Contract* in case you are the successful Bidder including the warranties as to your status and source of funds. We may change the terms of either or both of these agreements in advance of their being entered into, by setting out different terms on our *Website*, by notice in a *Catalogue* and/or by oral announcements before and during the *Sale*. It is your responsibility to ensure you are aware of the up to date terms of the *Buyer's Contract* for this *Sale*.

7 BUYER'S PREMIUM AND OTHER CHARGES PAYABLE BY THE BUYER

7.1 Under the *Buyer's Contract with Mayfair Auctions*, a premium (the *Buyer's Premium*) is payable to us by the *Buyer* in accordance with the terms of the *Buyer's Contract with Mayfair Auctions* and at rates set out below, calculated by reference to the *Hammer Price* and payable in addition to it.

7.2 Unless otherwise stated, the following rates of *Buyer's Premium* will be payable by *Buyers* on each *Lot* purchased:

7.2.1 Upto £250,000, 27% of the *Hammer Price*,

7.2.2 From £250,001 to £1m, 17% of the *Hammer Price*;

7.2.3 In excess of £1m, 7% of the *Hammer Price*.

7.3 Storage and handling charges may also be payable by the *Buyer* as detailed on the specific *Notice to Bidders*.

7.4 The *Buyer's Premium* and all other charges payable to us by the *Buyer* are subject to *VAT* at the prevailing rate, currently 20%.

7.5 *VAT* may also be payable on the *Hammer Price* of the *Lot*, where indicated by a symbol beside the *Lot* number. See paragraph 8 below for details.

8 VAT

8.1 The prevailing rate of *VAT* at the date of the publication of these *General Terms of Business* is 20%, but this is subject to government change and the rate payable will be the rate in force on the date of the *Sale*.

8.2 The following symbols, shown beside the *Lot* number, are used to denote that *VAT* is due on the *Hammer Price* and *Buyer's Premium*:

† *VAT* at the prevailing rate on *Hammer Price* and *Buyer's Premium*

Ω *VAT* on imported items at the prevailing rate on *Hammer Price* * and *Buyer's Premium* *VAT* on imported items at a preferential rate of 5% on *Hammer Price* and the prevailing rate on *Buyer's Premium*

G Gold bullion exempt from *VAT* on the *Hammer Price* and subject to *VAT* at the prevailing rate on the *Buyer's Premium*

Zero rated for *VAT*, no *VAT* will be added to the *Hammer Price* or the *Buyer's Premium*

§ *Buyers* from within the UK: *VAT* is payable at the prevailing rate on just the *Buyer's Premium* (NOT the *Hammer Price*). *Buyers* from outside the UK: *VAT* is payable at the prevailing rate on both *Hammer Price* and *Buyer's Premium*. If a *Buyer*, having registered under a non-UK address, decides that the item is not to be exported from the UK, then they should advise *Mayfair Auctions* immediately.

8.3 In all other instances no *VAT* will be charged on the *Hammer Price*, but *VAT* at the prevailing rate will be added to *Buyer's Premium* which will be invoiced on a *VAT* inclusive basis.

9 PAYMENT

9.1 It is of critical importance that you ensure that you have readily available funds to pay the *Purchase Price* and the *Buyer's Premium* (plus *VAT* and any other charges and *Expenses* to us) in full before making a bid for the *Lot*. If you are a successful *Bidder*, payment will be due to us by 4.30 pm on the second working day after the *Sale* so that all sums are cleared by the eighth working day after the *Sale*. *Payments* made by anyone other than the registered *Buyer* will not be accepted. *Mayfair Auctions* reserves the right to vary the terms of payment at any time.

9.2 *Mayfair Auctions* preferred payment method is by bank transfer.

9.3 You may electronically transfer funds to our *Account*. If you do so, please quote your paddle number and invoice number as the reference. Our *Account* details are as follows:

Sterling

Account holder: Mayfair Auctions Limited
Sort code: 23-08-01
Account number: 52521319
IBAN: GB26 TRWI 2308 0152 5213 19

Euro

Account holder: Mayfair Auctions Limited
BIC: TRWIBEB1XXX
IBAN: BE67 9676 7593 7287

USD

Account holder: Mayfair Auctions Limited
ACH/Wire routing: 084009519

Account number: 9600014664024480

- 9.4 If paying by bank transfer, the amount received after the deduction of any bank fees and/or conversion of the currency of payment to pounds sterling must not be less than the sterling amount payable, as set out on the invoice.
- 9.5 Payment may also be made by one of the following methods:
- 9.5.1 Debit cards issued in the name of the *Buyer*. There is no limit on payment value if payment is made in person using Chip & Pin verification.
- 9.5.2 Credit cards issued in the name of the *Buyer* (including China Union Pay (CUP) cards and credit cards issued by Visa and MasterCard only). There is a £5,000 limit on payment value if payment is made in person using Chip & Pin verification.
- 9.5.3 Cash: we may, at our absolute discretion, accept payment for *Lots* purchased by you at this *Sale* with notes or coins in the currency in which the *Sale* is conducted (but not any other currency). Where we accept payment with notes or coins, the total amount payable by you in respect of all *Lots* purchased by you at the *Sale* shall not exceed £3,000, or the equivalent in the currency in which the *Sale* is conducted, at the time when payment is made. If the amount payable by you for *Lots* exceeds that sum, the balance must be paid otherwise than in coins or notes; this limit applies to both payment at our premises and direct deposit into our Account.
- 9.6 It may be advisable to notify your debit or credit card provider of your intended purchase in advance to reduce delays caused by us having to seek authority when you come to pay.
- 9.7 We reserve the rights to investigate and identify the source of any funds received by us, to postpone completion of the sale of any *Lot* at our discretion while we complete our investigations, and to cancel the sale of any *Lot* if you are in breach of your warranties as *Buyer*, if we consider that such sale would be unlawful or otherwise cause liabilities for the *Seller* or *Mayfair Auctions*, or would be detrimental to *Mayfair Auctions'* reputation.

10 COLLECTION AND STORAGE

- 10.1 The collection and storage of *Lots* by *Buyers* are governed by paragraphs 4 and 5 of the *Buyer's Contract*.

11 SHIPPING

- 11.1 Shipping is available on all *Lots* and will be charged at the following rates:
- 11.1.1 Domestic UK packages up to £2500 in value charged at £25.00 per package;
- 11.1.2 Domestic UK packages in excess of £2500 in value charged at £25.00 per package plus insurance at a rate of 2% of the total purchase price;
- 11.1.3 International packages up to £250 in value charged at £50.00 per package;
- 11.1.4 International packages in excess of £250 in value charged at £50.00 per package plus insurance at a rate of 2% of the total purchase price.
- 11.2 *Mayfair Auctions* shall undertake to wrap and package all items carefully and securely, however accepts no direct liability for any damage to goods occurring during transit to the *Buyer*, but will act on behalf of the *Buyer* in making an insurance claim with the appropriate courier for any loss or damage, and will relay in full to the *Buyer* any payments made by the couriers or insurers in respect of any claim made.

12 EXPORT/TRADE RESTRICTIONS

- 12.1 It is your sole responsibility to comply with all export and import regulations relating to your purchases and also to obtain any relevant export and/or import licence(s). Export licences are issued by Arts Council England and application forms can be obtained from its Export Licensing Unit. The detailed provisions of the export licensing arrangements can be found on the ACE website <http://www.artscouncil.org.uk/what-we-do/supporting-museums/cultural-property/export-controls/export-licensing/> or by phoning ACE on +44 (0)20 7973 5188. The need for import licences varies from

country to country and you should acquaint yourself with all relevant local requirements and provisions.

- 12.2 The refusal of any import or export licence(s) or any delay in obtaining such licence(s) shall not permit the rescission of any sale nor allow any delay in making full payment for the *Lot*.
- 12.3 Generally, please contact our post-sales team before the *Sale* if you require assistance in relation to export regulations.

13 CITES REGULATIONS

- 13.1 Please be aware that all *Lots* marked with the symbol Y are subject to CITES regulations when exporting these items outside the UK. These regulations may be found at: <https://www.gov.uk/guidance/apply-for-cites-permits-and-certificates-to-trade-endangered-species#how-to-apply> or may be requested from:

Enquiries: wildlife.licensing@apha.gov.uk
 Applications: CITESapplication@apha.gov.uk
 Address: UK CITES Management Authority
 Centre for International Trade
 Horizon House, Deanery Road, Bristol BS1 5AH

- 13.2 The refusal of any CITES licence or permit and any delay in obtaining such licences or permits shall not give rise to the rescission or cancellation of any *Sale*, nor allow any delay in making full payment for the *Lot*.

14 THE SELLERS AND/OR MAYFAIR AUCTIONS' LIABILITY

- 14.1 Other than any liability of the *Seller* to the *Buyer* of a *Lot* under the *Contract for Sale*, neither we nor the *Seller* are liable (whether in negligence or otherwise) for any error or misdescription or omission in any *Description* of a *Lot* or any *Estimate* in respect of it, whether contained in the *Catalogue* or otherwise, whether given orally or in writing and whether given before or during the *Sale*.
- 14.2 Neither we nor the *Seller* will be liable for any loss of *Business*, profits, revenue or income, or for loss of reputation, or for disruption to *Business* or wasted time on the part of management or staff, or for 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 (if any) or statutory duty, restitutionary claim or otherwise.
- 14.3 In any circumstances where we and/or the *Seller* are liable in relation to any *Lot* or any *Description* or *Estimate* made of any *Lot*, or the conduct of any *Sale* in relation to any *Lot*, whether in damages, for an indemnity or contribution, or for a restitutionary remedy or otherwise, our and/or the *Seller's* liability (combined, if both we and the *Seller* are liable) 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 (if any) or statutory duty or otherwise.
- 14.4 Nothing set out above will be construed as excluding or restricting (whether directly or indirectly) our liability or excluding or restricting any person's rights or remedies in respect of (i) fraud, or (ii) death or personal injury caused by our negligence (or by the negligence of any person under our control or for whom we are legally responsible), or (iii) acts or omissions for which we are 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 or (v) our undertakings under paragraph 10 of the *Buyer's Contract with Mayfair Auctions*. The same applies in respect of the *Seller*, as if references to us in this paragraph were substituted with references to the *Seller*.

15 JEWELLERY

Metals

- 15.1 If a *Lot* is made entirely or partly of metal but is not hallmarked, *Mayfair Auctions* may conduct non-destructive testing to provide an indication of the metal type and its likely purity. The result of this indicative testing may be stated in the Entry relating to the *Lot*. Unless the *Lot* is hallmarked by a British assay office, however, no guarantee is given as to the metal type or purity by such tests and neither *Mayfair Auctions* nor the *Seller* accepts any liability for contradictions or differing test results obtained by *Buyers* on any *Lots* subsequent to the *Sale*. Such tests are an indication only and *Bidders* should satisfy themselves as to each and every aspect of a *Lot*, including the metal used and its purity.
- 15.2 In particular, *Bidders* should be aware that a *Lot* may be plated with different or higher purity metals and tests may not identify this. A *Lot* may be made up of parts with different or differing purity metals and different or differing purity metals may have been used in any repairs or adjustments to a *Lot*.

Gemstones

- 15.3 Historically many gemstones have been subjected to a variety of treatments to enhance their appearance. Sapphires and rubies are routinely heat treated to improve their colour and clarity, similarly emeralds are frequently treated with oils or resin for the same purpose. Other treatments such as staining, irradiation or coating may have been used on other gemstones. These treatments may be permanent, whilst others may need special care or re-treatment over the years to retain their appearance. *Bidders* should be aware that Estimates assume that gemstones may have been subjected to such treatments.
- 15.4 A number of laboratories issue certificates that give more detailed descriptions of gemstones. However, there may not be consensus between different laboratories on the degrees, or types of treatment for any particular gemstone.
- 15.5 In the event that *Mayfair Auctions* has been given or has obtained certificates for any *Lot* in the *Sale* these certificates may be disclosed in the *Catalogue*. Although, as a matter of policy, *Mayfair Auctions* endeavours to provide certificates from recognised laboratories for certain gemstones, it is not feasible to obtain certificates for each *Lot*. In the event that no certificate is published in the *Catalogue*, *Bidders* should assume that the gemstones may have been treated.
- 15.6 Neither *Mayfair Auctions* nor the *Seller* accepts any liability for contradictions or differing certificates obtained by *Buyers* on any *Lots* subsequent to the *Sale*.

Estimated Weights

- 15.7 If a stone(s) weight appears within the body of the *Description* in capital letters, the stone(s) has been unmounted and weighed by *Mayfair Auctions*.
- 15.8 If the weight of the stone(s) is stated to be approximate and does not appear in capital letters, the stone(s) has been assessed by us within its/their settings, and the stated weight is a statement of our opinion only. This information is given as a guide and *Bidders* should satisfy themselves with regard to this information as to its accuracy.

Signatures

1. A emerald and diamond ring by Cartier

When the maker's name appears in the title, in *Mayfair Auctions*' opinion the piece is by that maker.

2. An emerald and diamond ring signed Cartier

Has a signature that, in *Mayfair Auctions*' opinion, is authentic but may contain gemstones that are not original, or the piece may have been altered.

3. An emerald and diamond ring mounted by Cartier

Has been created by the jeweller, in *Mayfair Auctions*' opinion, but using stones or designs supplied by the client.

4. An emerald and diamond ring with Cartier mount.

The mounting has been created by the jeweller, in *Mayfair Auctions*' opinion, but has been altered in some way, or set with a new / replacement stone.

16 CLOCKS AND WATCHES

- 16.1 All *Lots* are sold "as is", and the absence of any reference to the condition of a clock or watch does not imply that the *Lot* is in good condition and without defects, repairs or restorations.
- 16.2 Most clocks and watches have been repaired in the course of their normal lifetime and may now incorporate parts not original to them.
- 16.3 Furthermore, *Mayfair Auctions* makes no representation or warranty that any clock or watch is in working order. As clocks and watches often contain fine and complex mechanisms, *Bidders* should be aware that a general service, change of battery or further repair work, for which the *Buyer* is solely responsible, may be necessary.

17 DATA PROTECTION – USE OF YOUR INFORMATION

- 17.1 Where we obtain any personal information about you, we shall only use it in accordance with the terms of our Privacy Policy (subject to any additional specific consent(s) you may have given at the time your information was disclosed).
- 17.2 A copy of our Privacy Policy can be found on our *Website* or requested by post or by email from info@mayfair-auctions.com

18 CHANGES TO THESE TERMS AND CONDITIONS

- 18.1 We may from time to time make changes to these terms and conditions. Any changes will be posted on our *Website*. Please review these terms and conditions regularly to ensure you are aware of any changes made by us. If you participate in our *Sales* after changes have been made and posted, you shall be deemed to have agreed to such changes.

19 GOVERNING LAW

- 19.1 All transactions to which the *Contract for Sale* applies and all connected matters will be governed by and construed in accordance with 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.