

AUCTION PROCEDURE

Thank you for requesting a vendor contract for auctioning items with us

STEP 1

If you have received these documents **by email**, then please see terms enclosed / attached and complete the contract digitally, then email return to us.

a. If you intend to personally deliver items to one of our venues, then sign when you deliver (we will have a copy of the contract ready).

b. If you require collection of your items please print, sign, scan and return the contract by e-mail (or post) prior to sending the item(s). The collection will then be arranged by us with our associated removal company and charged at an hourly rate. Note: If the remover is in south Wales, then their charges (plus VAT) are normally deducted from your auction proceeds. If the remover is one of the north Wales removers we use, then it is better for you to pay them directly (as they are not VAT registered and this will avoid you paying VAT for the removal).

c. If you are sending your items by courier / Royal Mail, then please print, sign, scan and return the contract by e-mail prior to sending the item(s).

You can also send the contract by post or hand-in at our offices, but please always complete and send the contract prior to delivery of item(s).

Vendor

STEP 2

Once we receive the completed contract, we will contact you with regards to scheduling a delivery / collection of your item(s).

STEP 3

All standard auction correspondence will thereafter be by email:

a. Pre-sale notification with confirmation of description / estimates / reserves for you to check immediately.

b. Post-sale notification sent after the conclusion of an auction and showing your auction results. May differ from statement (c) as post-auction sales may be agreed upon. Also statements subject to full payments from bidders.

c. Statement sent approximately 14 working days after the auction and showing the full account details from the auction.

Auction
House

STEP 4

Payment is transferred into your bank account approximately 14 x working days after an auction (see terms).

Watch our auctions live: www.rogersjones.co.uk

Colwyn Bay Saleroom 33 Abergele Road, Colwyn Bay, Conwy, LL29 7RU

Cardiff Saleroom 17 Llandough Trading Estate, Penarth Road, Cardiff, CF11 8RR

Chester Saleroom 6 Central Trading Estate, Marley Way, Saltney, Chester, CH4 8SX

West Wales Regional Office The Old Vicarage, Picton Terrace, Carmarthen, SA31 3BT

Gregynog Hall Saleroom Gregynog Hall, Tregynon, Powys, SY16 3PL

Tel: 01492 532176 | info@rogersjones.co.uk

Tel: 02920 708125 | cardiffinfo@rogersjones.co.uk

Tel: 01244 681311 | info@rogersjones.co.uk

Tel: 01267 468282 | mh@rjauctions.co.uk

Tel: 01686 650031 | info@rogersjones.co.uk

CONDITIONS, TERMS & FEES OF VENDOR'S AUCTION CONTRACT

DEFINITIONS. In these conditions Rogers Jones & Co., hereinafter called "The Company", act only as Auctioneers, and the representative of The Company conducting the auction is called "the Auctioneer".

1. VENDOR CONTRACT

Items must be summarised in this CONTRACT and the form **SIGNED**. The Company accept items for sale at their sole discretion and shall be the judges as to the suitability of any item for sale.

2. RESERVES

- (a) All goods are put up for sale WITHOUT RESERVE unless written reserves are declared on the CONTRACT. Oral instructions as to reserve prices cannot be entertained. Later reserves are not accepted once catalogues have been posted online.
- (b) Any item with a reserve price, if unsold, may be accepted for inclusion in a subsequent sale with a reduced, or deleted, reserve price. (There will be no storage charge incurred for the 'holding over' of such items on The Company's premises.) Lot fee not charged more than once on items that are being reoffered.
- (c) It is a condition of the acceptance of any item for sale that, in the absence of a written reserve price, it will be disposed of at the highest price obtainable.
- (d) In the event of any reserve price not being reached at auction, The Company is empowered to sell, after the auction, by private treaty, at not less than the reserve price, providing the goods remain on The Company's premises.
- (e) Items with Reserve prices will, if necessary, be sold with a 10% discretion.
- (f) Reserves level - No reserves under £350 permitted in any auction. No firm reserves under £2000 permitted in any auction. Auctioneers will use discretion when selling under the publicised estimate.
- (g) A lot where no bid is received during the auction may be offered with another lot belonging to the same vendor at the auctioneer's discretion.
- (h) Rogers Jones & Co reserve the right to sell under a reserve providing that the net proceeds are paid as if the reserve was met.

3. COMMISSION RATES FOR ALL AUCTIONS:

- Hammer prices up to £350:** 20% (+VAT)
- Hammer prices £351 to £700:** 18% (+VAT)
- Hammer prices £701 to £5000:** 15% (+VAT)
- Hammer prices £5001 to £10,000:** 13% (+VAT)
- Hammer prices on all lots over £10,001:** 10% (+VAT)

MINIMUM COMMISSION on each sold lot, as follows: The Welsh Sale & Selections auctions (published catalogues) £32 (+VAT)
'Non-published catalogue' auctions £12 (+VAT) (eg. Jewellery & Collectables / Timed auctions etc)

LOSS & DAMAGE WARRANTY

Charged at 1.5% on all lots (unless cover, please see below) Loss & damage warranty covers the unlikely event of loss or damage while item(s) are at any of The Company's premises or within The Company's owned vehicles. In the event of damage, The Company is liable for full costs of restoration / repair of item(s) or replacement if deemed more practical / viable. In the highly unlikely event of loss, The Company is liable to the vendor for 75% of the top-estimate as indicated by The Company.

Note that the 1.5% loss and damage warranty fee can be removed when vendors supply written confirmation that their item(s) are covered by 'off-site' by their own insurance policy.

VENDORS ARE NOT CHARGED UNSOLD LOT FEES UNLESS:

1. Without seeking our advice prior to the auction, items are entered to auction with the client's reserves which are then not met at the auction
2. We receive instructions or requests for reserves after this contract has been submitted to us, and which are higher than the low-estimate that we have applied to lots. **Unsold lot commission = 15% of the reserves**

4. INSTRUCTIONS

All goods delivered to The Company's premises will be deemed to be delivered for sale by auction unless otherwise instructed in writing and will be catalogued and sold at The Company's discretion and subject to all the Sale Conditions. By delivering the goods to The Company for inclusion in their auction sale each vendor acknowledges that he or she has accepted and agreed to be bound by these conditions.

5. COLLECTIONS AND STORAGE

The Company do not themselves undertake the collection of goods but will, if required, instruct a remover on the vendor's behalf in their capacity as Agents. The company disclaim all responsibility for loss or damage to goods or to unauthorised removal of goods and for damage to premises caused by the contractor who will be insured for such risks. Removal charges can be deducted from the sale proceeds by The Company (+VAT) or paid directly by the vendor to the remover.

6. INDEMNITY

The vendor shall duly indemnify The Company against any claims in connection with any goods sold by The Company on the vendor's behalf erroneously for whatever reason.

7. VALUE ADDED TAX

A vendor who sends for sale by auction any chattel(s) which is an asset of his business must disclose to the Auctioneer whether or not he is a registered person for Value Added Tax purposes and, if so, his registered number and whether or not he intends to operate the Special Scheme covering works or Art etc. This information must be supplied to the Auctioneer on, or prior to, delivery of the goods.

8. ITEMS THAT DO NOT SELL

Within **3 working days** of the conclusion of the auction, we will issue a post-sale notification by email setting out the results of the auction, including confirmation of any lot(s) sold and any lot(s) that did not sell. Where a reserve was applied to a lot and that lot did not sell, you must provide us with written instructions within 10 working days of the date of the auction, specifying whether you require the lot to be: (a) reoffered in a subsequent auction at our discretion; (b) reoffered with a reduced reserve; or (c) collected by you.

If you fail to provide written instructions within this 10 working-day period, we shall be entitled to (a) reoffer the lot in a subsequent auction at our discretion. All unreserved lots with a pre-sale estimate of £100-150 or higher will be automatically reoffered in the next suitable auction with a reduced estimate, at our discretion, with the net sale proceeds (after applicable commissions and charges) payable to you as the vendor. All unreserved lots with a pre-sale estimate below £100-150 will be sold with all proceeds and commissions donated to our annual charity, and such lots may be combined with lots from other vendors for this purpose. To avoid this outcome, you must notify us in writing within 10 working days of the

date of the auction. If you instruct us to withdraw your reoffered lot(s) after an auction has been published on our website, a withdrawal fee shall be payable in accordance with Clause 12 of these Terms and Conditions

9. DISCRETION AS TO TYPE OF AUCTION

The Company will enter items into a particular sale of its choosing if those items are deemed not suitable or of insufficient quality for inclusion in one type of sale or another. The individual lotting of single items as described on this form cannot be guaranteed. It may be necessary to group items together to form suitable lots. This will be carried out in the best interests of the vendor.

10. PAYMENT OF SALE PROCEEDS

The proceeds of all The Company's auctions should be made by BACS within fourteen working days of the final auction for the consignment (when consignments may be entered into more than one auction with our discretion). Payments are made providing lots are completely paid for by the bidder / buyer of the lots.

11. ELECTRICAL GOODS AND SOFT FURNISHINGS

Electricals

The Regulations governing electrical goods and soft furnishings are, by now, well established. All electrical goods accepted for inclusion in an auction will be 'Electrottested' by The Company's contractor, the charges for which will be deducted from the proceeds of sale. Any electrical goods sent in for sale which fail a simple visual test will not be 'Electrottested' and may be disposed of by The Company at its discretion. Likewise, any electrical items failing the 'Electrotest' will also be disposed of solely at the discretion of The Company without reference to the vendor or representative. Disposal costs will be charged to the vendor.

Soft Furnishings

The Company reserves the right to dispose of any items of furniture which do not comply with the Soft Furnishings Regulations at The Company's discretion and without reference to the vendor or representative. Disposal costs will be charged to the vendor. (Pre 1994 soft furnishings made between 1955 and 1994 will usually be illegal)

12. WITHDRAWALS

Please avoid withdrawing items from auction once consigned. Items withdrawn from auction will be subject to a charge of 18% of the advised/agreed estimate (midpoint between low and high estimate). Vendor is required to complete and return a Withdrawal Contract which can be supplied by email.

13. COLLECTING UNSOLD LOTS

After the auction we will email a summary of unsold lots which will require your response as to whether items are to be

- (a) collected
- (b) reoffered
- (c) disposed

If you wish to collect unsold lot(s) this needs to be done by scheduled appointment by telephoning the relevant venue first. Items that are to be collected are required to be collected within 14 x working days after the auction to avoid storage charges.

Storage charges will thereafter be applied at £10 per day for furniture items and £5 per day for other items.