CONTRACTUAL DESCRIPTION

The catalogue contains an Entry about each Lot. Each Lot is sold by its respective Seller to the Buyer of the Lot on whose behalf the Hammer Price (as set out in the Catalogue) has been paid. The Buyer's Agreement below contains an important statement about the rights and obligations of Sellers and Buyers. The obligations of Buyers include the obligation to pay the Hammer Price, which is the price at which the Lot is sold. The obligations of Sellers include the obligation to deliver the Lot to the Buyer in the condition described in the Catalogue.

CONDITIONS OF SALE

The conditions of sale are contained in the Buyer's Agreement below. They include the following:

1. First, the Buyer is responsible for paying the Hammer Price, unless the Seller has agreed to accept a lower price.
2. Second, the Buyer is responsible for paying any Buyers' Premium and any applicable taxes.
3. Third, the Buyer is responsible for inspecting the Lot and for any other costs incurred.
4. Fourth, the Buyer is responsible for the condition of the Lot, and for any loss or damage that may occur.

TERMS OF PAYMENT

The hammer price is paid by the Buyer to the Seller. The Buyer is responsible for all costs incurred in connection with the sale, including any applicable taxes and any Buyers' Premium.

CONDITIONS OF DELIVERY

The Seller is responsible for delivering the Lot to the Buyer in the condition described in the Catalogue. The Seller is not responsible for any loss or damage that may occur during delivery.

CONDITIONS OF RETURN

The Buyer is responsible for returning the Lot to the Seller in the condition described in the Catalogue. The Buyer is not responsible for any loss or damage that may occur during return.

CONDITIONS OF CANCELLATION

The Buyer may cancel the sale of the Lot if the Lot is damaged or if the Seller does not deliver the Lot in the condition described in the Catalogue. The Buyer is responsible for any costs incurred in connection with the cancellation of the sale.
Bidding by post or fax
Absentee Bidding Forms can be found in the back of this Catalogue and should be completed and sent to the office responsible for the Sale. It is in your interests to return your form as soon as possible, as if two or more Bidders submit identical bids for a Lot, the first bid received will be the successful bid.
In any event, all bids should be received at least 24 hours before the start of the Sale. Please check your Absentee Bidding Form is correctly completed and signed by you. It is your responsibility to check with our Bids Office that your bid has been received. This additional service is complimentary. Confidentiality is assured. Bids are made at your own risk and we will not accept liability for any failure to receive your bid.
On the Lot being knocked down to the Buyer, a Contract for Sale of the Lot will be entered into between the Seller and the Buyer in terms of the Contract for Sale set out in Appendix 1 at the back of the Catalogue. You will be liable to pay the Purchase Price, which is the Hammer Price. At the same time, as the Seller we will also enter into a Contract with the Buyer and as auctioneers and the Buyer. This is our Buyer’s Agreement, the terms of which are set out Appendix 3 at the back of the Catalogue. Please read the terms of the Contract for Sale and our Buyer’s Agreement in the Catalogue in case you are the successful bidder.

7. BUYER’S PREMIUM AND OTHER CHARGES PAYABLE BY THE BUYER
Under the Buyer’s Agreement, a premium (the Buyer’s Premium) is payable to us by the Buyer in accordance with the terms of the Buyer’s Agreement and at rates set out below, expressed as a percentage of the Hammer Price and payable in addition to it. Storage charges and Expenses are also payable by the Buyer as set out in the Buyer’s Agreement. All sums payable to us by the Buyer should be subject to GST. For this Sale, storage rates of Buyer’s Premium will be payable by Buyers of Lots: 23% of the Hammer Price. With the exception of Collectors’ Motor Cars and Articulated Vehicles where the Buyer’s premium will be 15% on the first A$100,000 and 10% thereafter.

8. GST
The prevailing rate of GST at the time of going to press is 10% but this is subject to government change and the rate payable will be the rate in force on the date of the sale.

The Hammer Price is inclusive of GST where applicable.
Where the Lot will be exported from Australia, GST may not apply to the sale of the Lot. You should discuss the position with Client Services.
For a list of lots consigned by GST registered entities please consult a specialist.
GST at the prevailing rate will be added to Buyer’s Premium which will be invoiced on a GST inclusive basis.

9. PAYMENT
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 GST and any other charges and Expenses to us) in order to secure your 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 seventh working day after the Sale. Unless agreed by us in advance payments made by anyone other than the registered Buyer will not be accepted. Payment will have to be by one of the following methods (all cheques should be made payable to Bonhams 1793 Limited).

 Australian Dollar personal cheque drawn on an Australian bank: all cheques must be cleared before you can collect your purchases.

 Bank cheque: If you can provide suitable proof of identity and we are satisfied as to the genuineness of the cheque, we will allow you to collect your purchases immediately.

 Cash: You may pay 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) provided that the coin payment by you in respect of all Lots purchased by you at this Sale shall be presented to us 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.

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

 Bank: HSBC Bank Australia Ltd
Address: 28 Bridge Street
Sydney
NSW 2000
Account Name: Bonhams 1793 Ltd AU - Client AC
Account Number: 071593002
BSB: 342011
Swift code: HBAAU25

 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 Australian Dollar amount payable, as set out on the invoice. All payments must be cleared before you can collect your purchases.

10. COLLECTION AND STORAGE
The Buyer of Lots will not be allowed to collect it until payment in full and in cleared funds has been made (unless we have made a conditional arrangement with you). For collection and removal of purchased Lots, please refer to Sale Information at the front of the catalogue. Our offices are open 9.00am - 5pm Monday to Friday. Details relating to the collection of a Lot, the storage of a Lot and our Storage Contractor after the Sale are set out at the end of this Notice to Bidders.

11. SHIPPING
Please refer only to our shipping department info@bonhams.com

12. EXPORT/TRADE REGULATIONS
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 licences.

The need for import licences varies from country to country and you should acquire yourself with all relevant local requirements and regulations.

Lots may be subject to special regulations based on their nature. In particular, if a Lot is of Australian cultural significance, such as for ethnological, historical, archaeologial, artistic, scientific or technological reasons its export may be regulated by the Protection of Moveable Cultural Heritage Act 1980 (Cth). If you purchase, or plan to purchase, a Lot that may be subject to such a regulation you should acquire yourself with the impact of the Act on your purchase. Under this Act, some objects may be not be exported, whilst others will not able to be exported without permission. For more information on the Act: see www.arts.gov.au/movable.

The refusal of any import or export licence(s), any delay in obtaining such licence(s), or any limitation on your ability to export a Lot shall not permit the resiliation of any sale nor allow any delay in making full payment for the Lot.

Generally, please contact our shipping department before the Sale if you require assistance in relation to export regulations.

13. CITES REGULATIONS
Please be aware that all Lots marked with the symbol Y are subject to CITES regulations with regard to the following items, which may, for example, include objects of ivory, tortoiseshell and other wildlife items outside Australia. Information about these items is set out at the end of this Notice to Bidders.

All payments must be cleared before you can collect your purchases.
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, in any contribution, for a restitutionary remedy or otherwise, and 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 in any way without limitation the amount of the Purchase Price of the Lot 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. 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) any liability to the extent the same may not be excluded or restricted as a matter of law or (iv) our undertakings under paragraphs 9 (in relation to specialist Stamp or Book Sales only) and 10 of the Buyer’s Agreement. The same applies in respect of the Seller, as if references to us in this paragraph were substituted with references to the Seller.

2. A diamond brooch, signed Kutchinsky

Has a signature that, in Bonhams’ opinion, is authentic but may contain certain gemstones that are not original, or the piece may have been altered.

3. A diamond brooch, mounted by Kutchinsky

Has been created by the jeweller, in Bonhams’ opinion, but using stones or designs supplied by the client.

15. BOOKS

As stated above, all Lots are sold on an “as is” basis, subject to all faults, imperfections and errors of description save as set out below. However, you will be entitled to reject a Book in the circumstances set out in paragraph 10 of the Buyers Agreement.

16. CLOCKS AND WATCHES

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. Most clocks and watches have been repaired in the course of their normal lifetimes and may now incorporate parts not original to them. Furthermore, Bonhams 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. Bidders should be aware that the importation of watches such as Rolex, Franck Muller and Corum into the USA may be highly restricted. These watches may not be shipped to the USA and can only be imported personally.

17. FURNITURE

Upholstered Furniture

Whilst we take every care in cataloguing furniture which has been upholstered we offer no guarantee as to the originality of the wood covered by fabric or upholstery.

18. JEWELLERY

Gemstones

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 gemstones may have been subjected to such treatments. 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. In the event that Bonhams has been given or obtained certificates for any Lot in the Sale these certificates will be disclosed in the Catalogue. Although, as a matter of policy, Bonhams 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. Although Bonhams nor the Seller accepts any liability for contradictions or differing certificates obtained by Buyers on any Lots subsequent to the Sale.

In so far as it is reasonably practicable, Descriptions of jewellery will conform to the guidelines set out by the International Jewellery Confederation, CIBJO, a copy of the Blue Book detailing their guidelines is available to Bidders. Please contact our jewellery department if you wish to view it.

Estimated Weights

If a stone(s) weight appears within the body of the Description in capital letters, the stone(s) has been unmounted and weighed by Bonhams. 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 diamond brooch, by Kutchinsky

When the maker is known the signature, as the title, in Bonhams’ opinion the piece is by that maker.

DATA PROTECTION – USE OF YOUR INFORMATION

As a result of the services provided by us, we obtain personal data about you (which expression for the purposes of this paragraph only includes your employees and officers, if relevant). You agree to use our data as if follows.

We may use your data to notify you about changes to our services and to provide you with information about products or services that you request from us or which we feel may be of interest to you. Data about you may be analysed to identify your potential preferences for the purposes, we may disclose your data to any member of our group (which means our subsidiaries, joint ventures (where we control or are a joint venture partner), or other bodies corporate controlled by us, or to any other subsidiary of the same group as defined in section 9 of the Corporations Act 2001, including any overseas subsidiary). Subject to this, we will not disclose your data to any third parties but we may from time to time provide you with information about goods and services provided by third parties which we feel may be of interest to you. Any member of our group may use your data for similar purposes.

We will keep your data for a period of six years from the date of your last contact with us so as to simplify any future registration. The data may be transferred to and stored outside Australia, in particular the United Kingdom, and used for the purposes of this Transfer. Even when information is stored outside Australia, we will continue to comply with the National Privacy Principles set out in the Australian Privacy Act. You have the right to request us not to use your information for these purposes by contacting Bonhams 1793 Limited at 97–99 Queen Street, Woollahra NSW, 2025, Australia or by email at info.au@bonhams.com.

APPENDIX 1

CONTRACT FOR SALE

IMPORTANT: These terms may be changed in advance of the Sale in the Catalogue by Bonhams or, by the setting out of different terms in the Catalogue for the Sale and/or by placing an insert in the Catalogue and/or by notices at the Sale venue and/or by oral announcements before and during the Sale venue. 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 PROPERTY IS STRICTLY LIMITED 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.

1. THE CONTRACT

1.1 These terms govern the Contract for Sale of the Lot by the Seller to the Buyer.

1.2 The Definitions and Glossary contained in Appendix 3 in the Catalogue are incorporated into this Contract for Sale and a separate copy can normally be provided by Bonhams on request. Where words and phrases are used which are in the List of Definitions, they are printed in italics.

1.3 The Seller sells the Lot as the principal to the Contract for Sale, such contract being made between the Seller and the Buyer, not to Bonhams which acts in the sole capacity as the Seller’s agent and not as an additional principal. However, if the Catalogue states that Bonhams 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 Bonhams 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 UNDERTAKINGS

2.1 The Seller 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 will sell the Lot with full title guarantee and free from any encumbrance or charge or, where the seller is an executor, trustee, liquidator, receiver or administrator, with whatever title, 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 conveying on you quiet possession of the Lot;

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 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 offer in the Catalogue, the Lot conforms 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 and the contents of any Condition Report which has been provided to the Buyer;

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 complying with that part of the Entry in the Catalogue which is not printed in bold letters, which merely sets out (on the Seller’s behalf) Bonhams’ opinion (given on a reasonable basis and honestly) 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 expression altered 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 Bonhams’ Website, or by conduct, or otherwise, and whether by or on behalf of the Seller or Bonhams 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 or on behalf of the Seller including by Bonhams. 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, or undertake any duty of care, 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 alleged undertaking, 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 when it is knocked down to you on the fall of the Auctioneer’s hammer in respect of the Lot. The Seller will not be responsible thereafter for the Lot prior to you collecting it from Bonhams 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 after 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 the Purchase Price and all other sums payable by you to Bonhams in relation to the Lot have been paid in full to, and received in cleared funds by, Bonhams.

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 Bonhams. Unless agreed in writing with you by Bonhams on the Seller’s behalf (in which case you must comply with the terms of this agreement), all such sums must be paid to Bonhams by you in the currency in which the Sale was conducted (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 Bonhams by one of the methods stated in the Notice to Bidders unless otherwise agreed with you in writing by Bonhams. If you do not pay any sums due in accordance with this paragraph, the Seller will have the rights set out in paragraph 8 below.

7 GST

If the Seller is registered or required to be registered for GST then, where otherwise indicated, the sale of the Lot will be a taxable supply by the Seller and subject to GST and GST will be included in the Hammer Price.

Where the Sale is a taxable supply, Bonhams (on behalf of the Seller) will issue a tax invoice to you for the sale of the Lot.

8 COLLECTION OF THE LOT

8.1 Unless otherwise agreed in writing with you by Bonhams, the Lot will be released to you or to your order only when Bonhams has received cleared funds to the amount of the full Purchase Price and all other sums owed by you to the Seller and to Bonhams.

8.2 The Seller is entitled to withhold possession from you of any Lot which has not been paid for in full and in cleared funds of the Purchase Price and all other sums due to the Seller and/or Bonhams in respect of the Lot.

8.3 You will collect and remove the Lot at your own expense from Bonhams’ custody and/or control or from the Storage Contractor’s custody in accordance with Bonhams’ instructions or requirements.

8.4 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.

8.5 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 8 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 and store the Lot including any charges due under any Storage Contract. All such sums due to the Seller will be payable on demand.

9 FAILURE TO PAY FOR THE LOT

9.1 If the Purchase Price for a Lot is not paid to Bonhams in full in accordance with the Contract for Sale the Seller will, with the prior written agreement of Bonhams but without further notice to you, to exercise one or more of the following rights (whether through Bonhams or otherwise):

9.1.1 to terminate immediately the Contract for Sale of the Lot for your breach of contract;

9.1.2 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;

9.1.3 to retain possession of the Lot;

9.1.4 to remove and store the Lot at your expense;

9.1.5 to take legal proceedings against you for any sum due under the Contract for Sale and/or damages for breach of contract;

9.1.6 to be paid interest on any monies due (after as well as before judgement or order) at the rate of 5% per annum above the base rate of the Australia and New Zealand Banking Group Limited from time to time to be calculated on a daily basis from the date on which such monies become payable until the date of actual payment;

9.1.7 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 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;

9.1.8 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;

9.1.9 to retain possession of, and on three months’ written notice to sell, Without Reserve, any of your other property sold to you by the Seller at the Sale or at any other auction or by private treaty and 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 Bonhams;

9.1.10 so long as such goods remain in the possession of the Seller or Bonhams 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 and any amounts owed to the Seller or to Bonhams by you.

9.2 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 in respect of any auction or 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 Bonhams 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.

9.3 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 Bonhams, with the balance of receipt of such monies by him or on his behalf.

10 THE SELLER’S LIABILITY

The Seller acknowledges that certain laws imply terms, conditions or warranties into contracts for the supply of goods or services (including this agreement) that cannot be excluded. For example, for Consumers, purchasing goods at auction (including those sold under this agreement) come with non - excludable warranties under consumer protection legislation as to title and quiet possession and that the goods are free from encumbrance. The seller also acknowledges that certain other laws cannot be excluded. Nothing in paragraphs 9.2 to 9.5 is intended to exclude or restrict:

10.1 the application of any consumer protection legislation; or

10.1.1 our liability for fraud or death or personal injury caused by the Seller’s negligence (or any other period under the Seller’s control or from whom the Seller is legally responsible); or

10.1.2 any other liability to the extent that such liability may not be excluded or restricted as a matter of law.

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.

Subject to paragraph 9.3 below, except for breach of the express undertaking provided in paragraph 2.1.5, the Seller will not be liable for any breach of any term of this agreement which the Lot will correspond with any Description applied to it by or on behalf of the Seller, whether implied by the Trade Practices Act 1974 or otherwise.

10.3 Unless the Seller sells the Lot in the course of a Business and the Buyer buys it as a Consumer, the Seller will not be liable (whether in negligence, other tort, breach of contract or statutory duty
or in restitution or under the Trade Practices Act 1974, or in any other way for any lack of conformity with the description, or for inaccuracies, or for any consequential or other damages of any kind, irrespective of 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;

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 assumed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract, statutory duty, restitutionary claim or otherwise.

11 MISCELLANEOUS

11.1 You may not assign 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 such rights under it except to the extent of any express waiver given to you in writing.

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 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.

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 or fax transmission, if to the Seller, addressed c/o Bonhams at its address or fax number in the Catalogue (marked for the attention of the Company Secretary), and if to you to the address or fax number of the Buyer given in the Bidding Form (unless notice of any change of address is given in writing).

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 Bonhams will, where appropriate, include reference to Bonhams’ 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 a reference to a paragraph of the Contract for Sale.

11.11 Save as expressly provided in paragraph 10.12 nothing in the Contract for Sale confers or imparted to 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 of the beneficiaries of Bonhams, Bonhams’ holding company and the subsidiaries of such holding company and the successors and assigns thereof of and such companies and of any officer, employee and agent of Bonhams and such companies, each of whom will be entitled to rely on the relevant immunity and/or exclusion and/or restriction (and Bonhams enters into this agreement on trust for each such person).

12 GOVERNING LAW & DISPUTE RESOLUTION

12.1 Law

All transactions to which the Contract for Sale applies and all connected matters will be governed by and construed in accordance with the laws of that state or territory of Australia where the Seller takes place and (except as provided in paragraph 1.5) you and (if applicable) the Buyer will each submit to the exclusive jurisdiction of the courts of that state or territory of Australia, 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.

12.2 Dispute Resolution

Unless the Buyer buys the Lot as a Consumer from the Seller in the course of Business:

12.2.1 a dispute concerning the Description, authorship, attribution, condition, provenance, authenticity, age, suitability, quality or origin of the Lot, or the conferring of a Estimate, or whether the Lot is or is not a Forgery shall be referred to, so required by Bonhams, to an expert or a panel of up to three experts appointed, in the absence of agreement among the Seller, you and (if applicable) Bonhams, by the professional body most appropriate in Bonhams’ opinion to advise upon the subject matter of the dispute in question or, in the absence of such a dispute in question or, in the absence of such circumstances giving rise to such a dispute, to the President of The Law Society of New South Wales from time to time;

12.2.2 such experts appointed in accordance with paragraph 11.2.1 will, so far as possible, act independently and as arbitrators and their decision will be final and binding on the relevant parties;

12.2.3 any other dispute relating to or arising out of the sale of the Lot or this agreement shall be finally resolved, if so required by Bonhams, by arbitration, under the UNCITRAL arbitration rules in force at the date of the reference to the arbitration, and the tribunal for such arbitration will consist of a single arbitrator appointed, in the absence of agreement between the Seller, you and (if applicable) Bonhams, by the President of The Law Society of New South Wales from time to time. The arbitration will take place in Sydney and all proceedings (whether oral or written) will be conducted in the English language;

12.2.4 all costs and fees incurred in connection with the resolution of a dispute in accordance with paragraph 11.2.1 will be borne by the Seller and Buyer in such manner as the expert(s) or the arbitrator, as the case may be, determines.

APPENDIX 2

BUYER’S AGREEMENT

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 an insert in the Catalogue and/or by notices at the Sale venue and/or by oral announcements before and during the Sale at the Sale venue. You should be alert to this possibility of changes and ask in advance of bidding if there have been any.

1 THE CONTRACT

1.1 These terms govern the contract between Bonhams personally and the Buyer, being the person to whom a Lot has been knocked down by the Auctioneer.

1.2 The Definitions and Glossary contained in Appendix 3 to the Catalogue for the Sale are incorporated into this agreement and a separate copy can also be sent on your request. Where words and phrases which are defined in the List of Definitions are used in this agreement, they are printed in italics.

1.3 We refer you to the terms of the agreement to information printed in the Notice to Bidders, printed at the beginning of the Catalogue for the Sale, and where such information is referred to it is incorporated into this agreement.

1.4 The Contract for Sale of the Lot between you and the Seller is made on the fall of the Auctioneer’s hammer in respect of the Lot, when it is knocked down to you. At that moment a separate contract is also made between you and Bonhams on the terms in this Buyer’s Agreement.

1.5 We act as agents for the Seller and are not answerable or personally responsible to you for any breach of contract or default by the Seller, unless Bonhams sells the Lot as principal.

1.6 Our personal obligations to you are governed by this agreement and are subject to the terms below, to the following obligations:

1.5.1 we will, until the date and time specified in the Notice to Bidders or otherwise notified to you, store the Lot in accordance with paragraph 5;

1.5.2 subject to any power of the Seller or us to refuse to release the Lot to you, we will release the Lot to you in accordance with paragraph 4 once you have paid us, in cleared funds, everything due to us and the Seller;

1.5.3 we will provide guarantees in the terms set out in paragraphs 9 and 10;

1.6.2 we do not make or do not agree to make or give any contractual promise, undertaking, obligation, guarantee, warranty, representation of fact 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 us or on our behalf or by or on behalf of the Seller (whether made orally or in writing, including in the Catalogue or on Bonhams’ Website, or by conduct, or otherwise), and whether made before this agreement or prior to or during the Sale. No such Description or Estimate is incorporated into this agreement between you and the Seller, but if we or on our behalf, is given on a reasonable basis and honestly and (unless Bonhams itself sells the Lot as principal) made as agent on behalf of the Seller.

2 PERFORMANCE OF THE CONTRACT FOR SALE

You undertake to us personally that you will observe and comply with all your obligations and undertakings under the Contract for Sale in respect of the Lot.

3 PAYMENT

3.1 Unless agreed in writing between you and us or as otherwise set out in the Notice to Bidders, you must pay to us by not later than 4.30pm on the second working day following the Sale:

3.1.1 the Purchase Price for the Lot;

3.1.2 a Buyer’s Premium in accordance with the rates set out in the Notice to Bidders, and

3.1.3 if the Lot is marked [**], an Additional Premium which is calculated and payable in accordance with the Notice to Bidders together with GST on that sum if applicable so that all sums due to us are cleared funds by the seventh working day after the Sale.

3.2 You must also pay us demand any Expenses payable pursuant to this agreement.

3.3 All payments to us must be made in the currency
You will be wholly responsible for any removal, storage, or other charges for any Lot not removed in accordance with paragraph 4.2, payable at our current rates, and any Expenses we incur (including any charges due under the Storage Contract, all of which must be paid by you on demand and in any event before any collection of the Lot by you or on your behalf).

STORING THE LOT

We agree to store the Lot until the earlier of your removal of the Lot or until the time and date set out in the Notice to Bidders. If the time is specified, by 4.30pm on the seventh day after the Sale or, subject to paragraphs 6 and 10, to be responsible as bailee to you for damage to or the loss or destruction of the Lot (notwithstanding that it is not your property before payment of the Purchase Price). If you do not collect the Lot before the time and date set out in the Notice to Bidders (or if no date is specified, by 4.30pm on the seventh day after the Sale) we may remove the Lot to another location, the details of which will usually be set out in the Notice to Bidders. If you have not paid for the Lot in accordance with paragraph 3, and the Lot is moved to any third party’s premises, the Lot will be held by such third party strictly to Bonhams’ order and we will retain our lien over the Lot until we have been paid in full in accordance with paragraph 3.

RESPONSIBILITY FOR THE LOT

Only on the payment of the Purchase Price to us will we title in the Lot to pass to you. However, under the Contract for Sale, the title in the Lot passed to you when it was knocked down to you.

You are advised to obtain insurance in respect of the Lot as soon as possible after the Sale.

FAILURE TO PAY OR TO REMOVE THE LOT AND PART PAYMENTS

If all sums payable to us are not so paid in full at the time they are due and/or the Lot is not removed in accordance with agreement, we will without further notice to you be entitled to exercise one or more of the following rights (without prejudice to any other rights we may exercise on behalf of the Seller):

- to terminate this agreement immediately for your breach of contract;
- to retain possession of the Lot;
- to remove, and/or store the Lot at your expense; and
- to take legal proceedings against you for payment of any sums payable to us by you (including the Purchase Price) and/or damages for breach of contract.

If you do not collect the Lot by the date specified in the Notice to Bidders, you authorise us, acting as your agent and on your behalf, as enter into a contract (the "Storage Contract") with a Storage Contractor for the storage of the Lot on the then current standard terms and conditions agreed between Bonhams and the Storage Contractor (copies of which are available on request). If the Lot is stored at our premises, storage fees at our current daily rates (currently a minimum of AUS/NOB/MAIN/V1/9.2022 of AUS/NOB/MAIN/V1/9.2022 inclusive of GST (per Lot per day) will be payable from the expiry of the period referred to in paragraph 4.2. These storage fees form part of our Expenses.

You undertake to comply with the terms of any Storage Contract and in particular to pay the charges (and all costs of moving the Lot) storage due under any Storage Contract. You acknowledge and agree that you will not be able to collect the Lot from the Storage Contractor’s premises until you have paid the Purchase Price, any Expenses and all charges due under the Storage Contract.

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.

This is acting as an agent for a named principal and we have approved that arrangement, in which case we will address the invoice to the principal.

If you have not collected the Lot by the time and date set out in the Notice to Bidders, or if no date is specified, by 4.30pm on the seventh day after the Sale, we may remove the Lot to another location, the details of which will usually be set out in the Notice to Bidders. If you have not paid for the Lot in accordance with paragraph 3, and the Lot is moved to any third party’s premises, the Lot will be held by such third party strictly to Bonhams’ order and we will retain our lien over the Lot until we have been paid in full in accordance with paragraph 3.

Where a number of Lots have been knocked down to you, any monies we receive from you will be applied firstly pro rata to pay the Purchase Price of each Lot and secondly pro rata to pay all amounts due to Bonhams.

COLLECTION OF THE LOT

Subject to any power of the Seller or us to refuse to release the Lot to you, once you have paid to us, in cleared funds, everything due to the Seller and to us, we will release the Lot to you or as you may direct us in writing. The Lot will only be released on production of a stamped, paid invoice, obtained from our cashier’s office.

You have the rights set out in paragraph 7 below.

If you have not collected the Lot by the date specified in the Notice to Bidders, you authorise us, acting as your agent and on your behalf, as enter into a contract (the "Storage Contract") with a Storage Contractor for the storage of the Lot on the then current standard terms and conditions agreed between Bonhams and the Storage Contractor (copies of which are available on request). If the Lot is stored at our premises, storage fees at our current daily rates (currently a minimum of AUS/NOB/MAIN/V1/9.2022 of AUS/NOB/MAIN/V1/9.2022 inclusive of GST (per Lot per day) will be payable from the expiry of the period referred to in paragraph 4.2. These storage fees form part of our Expenses.

Until you have paid the Purchase Price and any Expenses in full the Lot will either be held by us as agent on behalf of the Seller or held by the

You are advised to obtain insurance in respect of the Lot as soon as possible after the Sale.

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been given, you return the Lot to us in the same condition as it was at the time of the Sale, accompanied by written evidence that the Lot is a Forgery and details of the Sale and Lot number sufficient to identify the Lot.

9.3 Paragraph 9 will not apply in respect of a Forgery if:

9.3.1 the Entry in relation to the Lot contained in the Catalogue reflected the then accepted general opinion of scholars and experts or fairly indicated that there was a conflict of such opinion or reflected the then current opinion of an expert acknowledged to be a leading expert in the relevant field; or

9.3.2 it can be established that the Lot is a Forgery only by means of a process not generally accepted for use at the date on which the Catalogue was published or by means of a process which it was unreasonable in all the circumstances for us to have employed.

9.4 You authorise us to carry out such processes and tests on the Lot as we in our reasonable discretion consider necessary to satisfy ourselves that the Lot is or is not a Forgery.

9.5 If we are satisfied that a Lot is a Forgery we will (a) principally purchase the Lot from you and you will transfer the title to the Lot in question to us, with full title guarantee, free from any liens, charges, encumbrances and adverse claims, and we will pay to you an amount equal to the sum of the Purchase Price, Buyer’s Premium, GST and Expenses paid by you in respect of the Lot.

9.6 The benefit of paragraph 9 is personal to, and incapable of assignment by, you.

9.7 If you sell or otherwise dispose of your interest in the Lot, all rights and benefits under this paragraph will cease.

9.8 Paragraph 9 does not apply to a Lot made up of or including a Chinese painting or Chinese paintings, a motor vehicle or motor vehicle, a Stamp or Stamps or a Book or Books.

10 OUR LIABILITY

10.1 We acknowledge that certain laws imply terms, conditions or warranties into contracts for the supply of goods or services (including this agreement) that cannot be excluded. For example, for Consumers, services (including those under this agreement) come with non-excludable warranties under consumer protection legislation that they will be provided with due care and skill and be reasonably fit for their purpose (where the purpose is made known). We also acknowledge that certain other laws cannot be excluded. Nothing in paragraphs 10.2 to 10.4 is intended to exclude or restrict:

10.2.1 the application of any consumer protection legislation; or

10.2.2 our liability for fraud or death or personal injury caused by our negligence (or any person under our control for whom we are legally responsible); or

10.2.3 any other liability to the extent that such liability may not be excluded or restricted on a matter of law.

10.2 Subject to paragraph 10.1, we will not be liable whether in negligence, tort, breach of contract or statute or in mediation or arbitration or under the Trade Practices Act 1974 or in any other way for lack of conformity with or any inaccuracies, errors, omissions or opinions in any Description of the Lot or any Entry or Estimate in respect of it, made by us or on our behalf by or on behalf of the Seller (whether written in making, included in the Catalogue, or on the Bonhams’ Website, or orally, or by conduct or otherwise) and whether made before or after this agreement or prior to or during the Sale.

10.3 Subject to paragraph 10.1, our duty to you while the Lot is at your risk and/or your property and in our custody and/or control is to exercise due care and skill in relation to it, but we will not be responsible for or liable to you for any loss or damage to the Lot or to other persons or things caused by:

10.3.1 handling the Lot if it was affected at the time of sale to you by woodworm and any damage is caused as a result of it being affected by woodworm; or

10.3.2 changes in atmospheric pressure; nor will we be liable for:

10.3.3 damage to tension stringed musical instruments; or

10.3.4 damage to gilded picture frames, plaster picture frames or picture frame glass; and if the Lot is or becomes dangerous, we may dispose of it without notice to you in a manner in which we think fit and we will be under no liability to you for doing so.

10.4 Subject to paragraph 10.1 we will not be liable to you for any loss of Business, Business profits, revenue or income or for loss of Business reputation or for disruption to Business or wasted time, or the part of the Buyer’s management or staff 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, bailee’s duty, a restitutionary claim or otherwise.

10.4.1 Subject to paragraph 10.1 we will not be liable to you for any loss of Business, Business profits, revenue or income or for loss of Business reputation or for disruption to Business or wasted time in respect of the part of the Buyer’s management or staff for or 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, bailee’s duty, a restitutionary claim or otherwise.

10.4.2 Subject to paragraph 10.1 in any circumstances where we are liable to you in respect of a Lot, or any act, omission, statement, representation in respect of it, or this agreement or its performance, and irrespective of damages, for an indemnity or contribution or for a restitutionary remedy or in any way whatsoever, our liability will be limited to payment of the sum (less any sum you may be entitled to recover from the Seller) irrespective in any case of the nature, volume or source of the loss or damage alleged to be suffered or sum claimed as due, and irrespective of whether the liability arises from negligence, other tort, breach of contract, statutory duty, bailee’s duty, a restitutionary claim or otherwise.

10.5 You may wish to protect yourself against loss by obtaining insurance.

11 MISCELLANEOUS

11.1 You may not assign either the benefit or burden of this agreement.

11.2 Our failure or delay in enforcing any power or right under this agreement will not operate or be deemed to operate as a waiver of our rights under it except to the extent of any express waiver given to you in writing. Any such waiver will not affect our ability subsequently to enforce any right arising under this agreement.

11.3 If you sell or otherwise dispose of your interest in the Lot, all rights and benefits under this paragraph will cease.

11.4 Paragraph 9 does not apply to a Lot made up of or including a Chinese painting or Chinese paintings, a motor vehicle or motor vehicle, a Stamp or Stamps or a Book or Books.

12 GOVERNING LAW AND DISPUTE RESOLUTION

12.1 Law

12.1.1 All transactions to which this agreement applies and all connected matters (however they are governed by and construed in accordance with the laws of that state or territory of Australia where the Sale takes place and (except as provided in paragraph 12.2) and you each submit to the exclusive jurisdiction of the courts of that state or territory of Australia, save that we may bring proceedings against you in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction.

12.2 Dispute Resolution

12.2.1 Unless the Buyer buys the Lot as a Consumer from the Seller selling in the course of business:

12.2.2 such experts appointed in accordance with paragraph 11.2.1 will act as experts and not as arbitrators and their decisions will be final and binding on the relevant parties;
identify your potential preferences for these purposes. We may disclose your data to any member of our group (which means our subsidiaries, ultimate holding company and its subsidiaries as defined in section 9 of the Corporations Act 2001, including any overseas subsidiary). Subject to this, we will not disclose your data to any third party but we may from time to time provide you with information about goods and services provided by third parties which we feel may be of interest to you. Any member of our group may use your data for similar purposes.

We will keep your data for a period of six years from the date of your last contact with us so as to simplify any future registration. The data may be transferred to and stored outside Australia, particularly the United Kingdom, and you agree to this transfer. Even when information is stored outside Australia, we will continue to observe the National Privacy Principles set out in the Australian Privacy Act.

You have the right to request us not to use your information for these purposes by contacting Bonhams 1793 Limited at 97-99 Queen Street, Woolloomooloo, NSW, 2025, Australia or by email at info.aus@bonhams.com.

**APPENDIX 3**

**DEFINITIONS and GLOSSARY**

Where these Definitions and Glossary are incorporated, the following words and phrases used have (unless the context otherwise requires) the meanings given to them below. The Glossary is to assist you to understand words and phrases which have a specific legal meaning with which you may not be familiar.

**LIST OF DEFINITIONS**

- **"Auctioneer"** the representative of Bonhams conducting the Sale.
- **"Bidder"** a person who has completed a Bidding Form.
- **"Bidding Form"** our Bidding Registration Form, our Absentee Bidding Form or our Telephone Bidding Form.
- **"Bonhams"** Bonhams 1793 Limited or its successors or assigns. Bonhams is also referred to in the Buyer’s Agreement, the Conditions of Business and the Notice to Bidders by the words “we,” “us” and “our”.
- **"Business"** includes any trade, business and profession.
- **"Buyer"** the person to whom a Lot is knocked down by the Auctioneer. The Buyer is also referred to in the Contract of Sale and the Buyer’s Agreement by the words “you” and “your”.
- **"Buyer’s Agreement"** the contract entered into by Bonhams with the Buyer (see Appendix 2 in the Catalogue).
- **"Buyer’s Premium"** the sum calculated on the Hammer Price at the rates stated in the Notice to Bidders.
- **"Catalogue"** the Catalogue relating to the relevant Sale, including any representation of the Catalogue published on our Website.
- **"Commission"** the commission payable by the Seller to Bonhams calculated at the rates stated in the Contract Form.
- **"Condition Report"** a report on the physical condition of a Lot provided to a Bidder or potential Bidder by Bonhams on behalf of the Seller.
- **"Consignment Fee"** a fee payable to Bonhams by the Seller calculated at rates set out in the Conditions of Business.
- **"Contract Form"** the contract form, or vehicle entry form, as applicable, signed by or on behalf of the Seller listing the Lots to be offered for sale by Bonhams.
- **"Contract for Sale"** the sale contract entered into by the Seller with the Buyer (see Appendix 1 in the Catalogue).
- **"Contractual Description"** the only description of the Lot being that part of the Entry about the Lot in the Catalogue which is in bold letters, any photograph (except for the colour) and the contents of any Condition Report to which the Seller undertakes in the Contract of Sale the Lot corresponds.
- **"Description"** any statement or representation in any way descriptive of the Lot or any statement or representation relating to its authorship, attribution, condition, provenance, authenticity, style, period, age, suitability, quality, origin, value, estimated selling price (including the Hammer Price).
- **"Entry"** a written statement in the Catalogue identifying the Lot and its Lot number which may contain a description and illustration(s) relating to the Lot.
- **"Estimate"** a statement of our opinion of the range within which the hammer is likely to fall.
- **"Expenses"** charges and expenses paid or payable by Bonhams in respect of the Lot including legal expenses, banking charges and any expenses incurred as a result of an electronic transfer of money, charges and expenses for loss and damage cover, catalogue and other reproductions and illustrations, any duties, advertising, packing or shipping costs, reproduction rights’ fees, taxes (including GST), levies, costs of testing, searches or enquiries, preparation of the Lot for sale, storage charges, removal charges or costs of collection from the Seller as the Seller’s agents or from a defaulting Buyer, plus GST if applicable.
- **"Forgery"** an imitation intended by the maker or any other person to deceive as to authorship, attribution, origin, authenticity, style, date, age, period, provenance, culture, source or condition of the Lot but which at the date of the Sale had a value materially less than it would have had if the Lot had not been such an imitation, and which is not stated to be such an imitation in any description of the Lot. A Lot will not be a Forgery by reason of any damage to, and/or restoration and/or modification work (including repainting or over painting) having been carried out on the Lot, where that damage, restoration or modification work (as the case may be) does not substantially affect the identity of the Lot as one conforming to the description of the Lot.
- **"GST"** means the same as GST means in the A New Tax System (Goods and Services Tax) Act 1999.
- **"Guarantee"** the undertaking personally by Bonhams to the Buyer in respect of any Forgery and, in the case of specialist stamp sales and/or specialist Book sales, a made up of a Stamp or Stamps or a Book or Books as set out in the Buyer’s Agreement.
- **"Hammer Price"** the price in the currency in which the Sale is conducted (including GST, if any) at which a Lot is knocked down by the Auctioneer.
- **"Loss and Damage Warranty Fee"** means the warranty described in paragraph 8.2.1 of the Conditions of Business.
- **"Loss and Damage Warranty Fee"** means the fee described in paragraph 8.2.3 of the Conditions of Business.
- **"Lot"** any item consigned to Bonhams with a view to its sale at auction or by private treaty (and reference to any Lot will include, unless the context otherwise requires, reference to individual items comprised in a group of two or more items offered for sale as one Lot).
- **"Motoring Catalogue Fee"** a fee payable by the Seller to Bonhams in consideration of the additional work undertaken by Bonhams in respect of the cataloguing of motor vehicles and in respect of the promotion of sales of motor vehicles.
- **"Notional Charges"** the amount of Commission and GST which would have been payable if the Lot had been sold at the Notional Price.
- **"Notional Fee"** the sum on which the Consignment Fee payable to Bonhams by the Seller is based and which is calculated according to the formula set out in the Conditions of Business.
- **"Notional Price"** the latest in time of the average of the high and low estimates given by us to you or stated in the Catalogue or, if no such estimates have been given or stated, the Reserve applicable to the Lot.
- **"Notice to Bidders"** the notice printed at the back or front of our Catalogues.
- **"Purchase Price"** the Hammer Price.
- **"Reserve"** the minimum price at which a Lot may be sold at auction or by private treaty.
- **"Sale"** the auction sale at which a Lot is to be offered for sale by Bonhams.
- **"Sale Proceeds"** the net amount due to the Seller from the sale of a Lot, being the Hammer Price less the Commission, any GST chargeable thereon, Expenses and any other amount due to us in whatever capacity and however arising.
- **"Seller"** the person who offers the Lot for sale named on the Contract Form. Where the person so named identifies on the Contract Form as an agent for a principal (whether such agency is disclosed to Bonhams or not), “Seller” includes both the agent and the principal who shall be jointly and severally liable as such. The Seller is also referred to in the Conditions of Business by the words “you” and “your”.
- **"Specialist Examination"** a visual examination of a Lot by a specialist on the Lot.
- **"Stamp"** means a postage stamp offered for sale at a Specialist Stamp sale.
- **"Standard Examination"** a visual examination of a Lot by a non-specialist member of Bonhams’ staff.
- **"Storage Contract"** means the contract described in paragraph 8.3.3 of the Conditions of Business or paragraph 4.4 of the Buyer’s Agreement (as appropriate).
- **"Storage Contractor"** means the company identified as such in the Catalogue.
- **"Taxes"** includes any act or threatened act of terrorism, whether any person is acting alone or on behalf of or in connection with any organisation(s) and/or government(s), committed for political, religious or ideological or similar purposes including, but not limited to, the intention to influence any government and/or put the public or any section of the public into fear.
- **"Trust Account"** the bank account of Bonhams into which all sums received in respect of the Purchase Price of any Lot will be paid, such account to be a distinct and separate account to Bonhams’ normal business bank account.
- **"Withdrawal Notice"** the Seller’s written notice to Bonhams revoking Bonhams’ instructions to sell a Lot.
- **"With no reserve"** where there is no minimum price at which a Lot may be sold (whether at auction or by private treaty).

**GLOSSARY**

The following expressions have specific legal meanings with which you may not be familiar. The following glossary is intended to give you an understanding of those expressions but is not intended to limit their legal meanings.

- **"artist’s resale right"** the right of the creator of a work of art to receive a payment on Sales of his work subsequent to the original Sale of that work by the creator of it as set out in the Resale Royalty Right for Visual Artists Act 2009.
- **"bailee"** a person to whom goods are entrusted.
- **"indemnity"** an obligation to put the person who has the benefit of the indemnity in the same position in which he would have been, had the circumstances giving rise to the indemnity not arisen and the expression “indemnity” is constructed accordingly.
- **"Interplead/Interpleadings"** proceedings in the Courts to determine ownership or rights over a Lot.
- **"Knock with"** where a Lot is sold to a Bidder, indicated by the fall of the hammer at the Sale.
- **"lien"** a right for the person who has possession of the Lot to retain possession of it.
- **"risk"** the possibility that a Lot may be lost, damaged, destroyed, stolen, or deteriorate in condition or value.
- **"title"** the legal and equitable right to the ownership of a Lot.
- **"tort"** a legal wrong done to someone to whom the wrong doer has a duty of care.