NOTICE TO BIDDERS

This notice is addressed by Bonhams to any person who may be interested in a Lot, including Bidders and potential Bidders (including any eventual all-bids tendered) or for information to be given to such persons as “Bidders” or “you”.

Our List of Definitions and Glossary is incorporated into this Notice to bidders. It can be found as Appendix 3 at the back of the Catalogue.

Words and phrases are used in this notice which are in the List of Definitions and Glossary.

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 printed on the Sale venue and should be taken as well as 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 announcements of changes and ask in advance of bidding if there are any.

1. OUR ROLE

It is the role of the auctioneer of Lots, Bohnams acts solely for and in the interests of the Seller. Bonhams’ job is to sell the Lot at the highest price obtainable at the Sale to a bidder. Bonhams does not act for Bidders in respect of this role and does not give advice to Bidders or Buyers.

When it or its staff makes statements about a Lot or, if Bonhams provides a Condition Report on a Lot it is doing that on behalf of the Seller and Bidders and not on their own behalf. Bidders and therefore not itself experts in the field of antiques and collectables and are not expected to have the same knowledge as an expert in the field of antiques and collectables. Any statements or representations made by Bonhams or on Bonhams’ behalf are in the nature of estimates which is not printed in bold letters, represents Bonhams’ opinion (given on behalf of the Seller) about the Lot only and not part of the Contractual Description in accordance with which the Lot is sold by the Seller.

2. LOTs

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. No statement or representation made in the Catalogue, or in any other part of the Property, is any warranty or guarantee, express or implied, or any statement or representation as to the condition, authenticity, title, completeness of any statement or representation made by him or on his behalf which is in any way descriptive of a Lot or as to the authenticity, ownership, or condition of other lots. Bonhams does not undertake to examine, investigate or carry out any tests, either in whole or in part, with respect to any Lot, and shall not be liable for injuries to persons or damage to property resulting from failure to do so.

You have the opportunity of examining the Condition reports held and should be completed and sent to the office responsible for the Sale. Please check that your bids have been registered. We also reserve the rights to postpone the sale if any Lot has been registered. Stamp duty for the Sale will not be relied on as an indication of the actual selling price or value of the Lot. Bonhams undertakes no obligation to you to examine, investigate or carry out any tests, either in whole or in part, with respect to any Lot, and shall not be liable for injuries to persons or damage to property resulting from failure to do so.

You are advised to request a financial reference and/or deposit from you prior to letting a contract for the sale of a Lot. You should let no one else use your name as all Lots will be invoiced to the name and address given on your Bonhams Registration Form. Once an invoice is issued it cannot be changed. If there is any dispute over a Lot or any item of interest you should contact the office responsible for the sale of the Lot. Should you be a successful bidder you will need to ensure that your name is clearly seen by the Auctioneer and that it is your name and address that is displayed to everyone else. If you have not already done so, please request to receive a Bill of Sale for your Lot. You must exercise due care and attention in the use of your name and address on the Bill of Sale. This is your responsibility to check with our Bills Office that your bid has been received. Telephone calls will be recorded. The telephone bid acceptance service is a discretionary service offered at no additional charge and may not be available in relation to all Lots. We will not be responsible for bidding on your behalf if you are unavailable at the time of your bidding.

At some Sales, for example, Jewellery 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 the false positives cannot be relied upon for bids made at the Sale. This Notice to Bidders is intended to be accompanied by an audio commentary.

3. DESCRIPTIONS OF LOTS AND ESTIMATES

Contractual Description of a Lot

The Catalogue contains an Entry about each Lot. Each Lot is sold by its respective description and (subject to the printing of the entry which is printed in bold letters and (except for the colour, which may be inaccurately reproduced) with any photographs of the Lot contained in the Catalogue. The remainder of the Entry, which is not printed in bold letters, represents Bonhams’ opinion (given on behalf of the Seller) about the Lot only and not part of the Contractual Description in accordance with which the Lot is sold by the Seller.

Estimates

In most cases, an Estimate is printed beside the Entry. Estimates are only an expression of Bonhams’ opinion made on behalf of the Seller of the range of prices for which a Lot is likely to sell; it is not an estimate of value. It does not take into account any Tax or Buyer’s Premium payable. Lots can in fact sell for Hammer Prices below and above the Estimate. Any Estimate 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 Lot.

Condition reports

In respect of most Lots, you may ask for a Condition Report on its physical condition and construction forms. If you do so, this will be provided by Bonhams on behalf of the Seller free of charge. Bonhams is not entering into a contract with you in respect of the Condition Report and accordingly assumes no responsibility in respect of it. Nor does the Seller or agree or owe to you as a bidder any obligation or duty in respect of this free report about a Lot which is the result of an independent expert’s report or any such material is not to be relied on by you as a bidder by Bonhams. You should conduct your own research before bidding on any Lot.

The Seller’s responsibility to you

The Seller is responsible for 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 extent of the condition under which the Lot is sold) in respect of the actual condition of the Lot other than as sold, 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.

Bonhams’ responsibility to you

You have the opportunity of examining the Lot if you want to and the Contractual Description of the Lot with the Seller and not with Bonhams. Bonhams acts as the Seller’s agent only (unless Bonhams sells the Lot as principal).

Bonhams undertakes no obligation to you to examine, investigate or carry out any tests, either in whole or in part, with respect to any Lot, and shall not be liable for injuries to persons or damage to property resulting from failure to do so.

You should not suppose that such examinations, investigations or tests have been made, or that Bonhams has any representation made by Bonhams or on Bonhams’ behalf which is in any way descriptive of a Lot or as to the authenticity, ownership, or condition of other lots.

We will not be responsible for bidding on your behalf if you are unavailable at the time of your bidding. At the end of the Lot you have finished bidding please return your paddle to the Bidder registration desk.

Bidding by telephone

If you wish to bid at the Sale by telephone, and have pre-registered to bid or have updated your existing registration details recently, you should do so by completing a Registration and Bidding Form, which is available from our offices or in the Catalogue. Please return it to the office responsible for the Sale at least 24 hours in advance of the Sale. It is your responsibility to check with our Bills Office that your bid has been received. Telephone calls will be recorded. The telephone buying service is a discretionary service offered at no additional charge and may not be available in relation to all Lots. We will not be responsible for bidding on your behalf if you are unavailable at the time of your bidding.

Absence bidding forms and related information can be found in the back of this Catalogue and should be completed and sent to the office responsible for the Sale, once you have pre-registered to bid or have updated your registration details recently. If you have not done so recently, please complete a Registration and Bidding Form carefully before returning it to us, fully completed and signed by you. It is your responsibility to check with our Bills Office that your bid has been received. This additional service is compulsory and is confidential. Such bids are made at your own risk and we cannot accept liability for the failure to receive and/or place any such bids. Bids made on your behalf will be made at the lowest level possible subject to Reserves and other bids made for the Lot. Where appropriate your bids will be knocked down to the nearest available increment with the Auctioneer’s bidding increments. New Bidders must also provide proof of identity and address when submitting bids. Failure to do this may result in your being removed from the bidding lists.

Bidding via the internet

In order to bid online in a Sale, you must be 18 or over and you must register to bid via the Bonhams App or www.bonhams.com. Once you have registered, you should keep your account details strictly confidential. You may not register to bid if you have previously registered to bid or have updated your registration details recently. If you have not done so recently, you should update your account. Once you have pre-registered to bid or have updated your registration details recently, you should do so by completing a Registration and Bidding Form carefully before returning it to us, fully completed and signed by you. It is your responsibility to check with our Bills Office that your bid has been received. Telephone calls will be recorded. The telephone buying service is a discretionary service offered at no additional charge and may not be available in relation to all Lots. We will not be responsible for bidding on your behalf if you are unavailable at the time of your bidding. At the end of the Lot you have finished bidding please return your paddle to the Bidder registration desk.
other party for the full amounts owing for the successful bid. Where you are the successful bidder for any lot with a hammer price equal to or in excess of 5,000,000 HKD/50,000,000 USD/100,000,000 and depending on the jurisdiction and currency of the Sale, and if you have not provided us with such particulars, you will be required to upload or provide to Client Services your Government issued photo ID and/or notified the hammer price prior to being released to you. We reserve the right to request ID documentation from any bidder or successful buyer regardless of these thresholds and to refuse to release any purchased lot until such documentation is provided.

Companies: You must select the option to set up a business account and then provide us with your company name, address, registered office, company type, number and date of formation, and the full names and dates of birth and the full name of the company. You must provide a credit card for verification either in your name or the name of the company but payment may need to be made by an account in the company name. If your credit card fails verification, you will not be permitted to bid and please contact Client Services for assistance. We may in addition require you to provide documentation or evidence or prepayment prior to letting you bid. For all successful bids, we require the company’s Certificate of Incorporation or equivalent documentation confirming the company’s name and mandatory minimum share capital, together with a certified copy of each beneficial owner owning 25% or more of the company, and proof of your authority to transact before the lot can be released to you. We reserve the right to take further information from any bidder that we may require in order to carry out any identification, anti-money laundering or anti-terror financing checks conducted by us. We may decline the offer of the credit and, if we do, we will not permit you to bid and/or postpone or cancel completion of any purchase you may make.

Bidding through Bids

Bids will be treated as placed exclusively by and on behalf of the person named on the Bidding Form unless otherwise agreed by us in writing or in advance of the Sale. If you wish to bid on behalf of another person (your principal) you must complete the pre-registration requirements set out above both on your own behalf and with full details of your principal. You will require written confirmation from the principal confirming your authority to bid.

You are specifically referred to your due diligence requirements and to your principal and their source of funds, and the warranties you give in the event you are the Buyer, which are contained in paragraph 3 of the Buyer’s Agreement, respectively in paragraphs 1 and 2 of the back of the Catalogue.

Nevertheless, as the Bidding Form explains, any person placing a bid as agent on behalf of another (whether or not he has disclosed that fact) will be jointly and severally liable with the principal to the Seller and to Bonhams under any contract resulting from the acceptance of a bid. Equally, please let us know if you intend to nominate another person to bid on your behalf. It is important to understand that even if you are bidding on the terms of your Bidding Form, which is to be carried out pursuant to a Telephone or Absentee Bidding Form that you have completed. If we do not approve the agency arrangements in writing before the Sale, it is not deemed to have been agreed and the person bidding on behalf of the Seller is bidding on his own behalf. Accordingly, the bidder selling at the Sale will be the Buyer and will be liable to pay the Hammer Price and all charges and associated costs. We reserve the right to address the invoice to your principal rather than you. We will require proof of the agent’s client’s identity and residence in advance of any bids made by the agent on his behalf. Please refer to our Conditions of Business and contact our Customer Services Department for further details.

Bonhams undertakes Customer Due Diligence (CDD) into its Sellers and Buyers as required by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“the Regulations”). Bonhams’ interpretation of the Regulations and Treasury Approved industry Guidance is that CDD under the Regulations is required of all buyers, whether or not they have placed a bid. However, if such buyer is not a ‘special category customer’ as defined in the Regulations, and for the purposes of this interpretation, CDD is not required of first time buyers. If the amount payable by you for the Purchase Price and all charges and associated costs is below HK$500,000, we have advised you do not need to undertake CDD and will not be asked to provide any relevant documentation. If you do not wish for us to undertake CDD you should ask your bank to make any such payment from an account in your name. Please note that Lots marked in the catalogue with a Y next to the lot number contain one or more of the above-mentioned restricted materials. Historically many gemstones have been subjected to a variety of treatments, and descriptions in the catalogue may not correspond to the exact nature, volume or source of the loss or damage alleged to be suffered, and irrespective of whether the said loss or damage is being claimed in respect of any contract or tort, breach of contract (if any) or statutory duty, restitution claim or otherwise. In any circumstances where we and/or the Seller are liable in respect of failure to deliver or return of any Lot or any Description or lot of Lot or the conduct of any Sale in relation to any Lot, whether in damages or for an indemnity or contribution, or for a restitutionary remedy or otherwise, and/or our terms and conditions, either in whole or in part, and/or 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, respectively in any case of loss or damage, in respect of any item of loss or damage alleged to be suffered or claimed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract (if any) or state of the art or any other cause or event. 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 fraud, or (ii) death or personal injury caused by our negligence (or by the negligence of any person for whose acts we are legally responsible), or (ii) acts or omissions for which we are liable under the Occupiers Liability Ordinance (Chapter 314 of the Laws of Hong Kong), or (iii) for loss or damage caused by any precautionary measures excluded or restricted as a matter of law or (iv) our undertakings under paragraph 9 of the Buyer’s Agreement. The same applies in respect of the Seller, and reference to us in this paragraph were substituted with references to the Seller.

15. DAMAGE AND RESTORATION

Bonhams will only return any reference to any defect, damage or restoration in this Catalogue. A detailed Condition Report can be provided by Bonhams up to 24 hours before the Sale. When providing Condition Reports, we do not give any other advice in respect of a defect. Bonhams may make no representation or warranty that any clock or watch is in working order or appropriate, and there are no other defects which have not been mentioned. Bidders should satisfy themselves by inspection, as to the condition of such clock or watch before the See the Contract for Sale printed in this Catalogue.

16. BOOKS

As stated above, all Lots are sold on an “as is” basis, subject to all final imperfections and errors of Description being set out below. However, you will be entitled to reject a clock in the circumstances set out in paragraph 11 of the Buyer’s Agreement. Please note that Lots comprising printed Books and bound manuscripts are not liable to VAT on the Buyer’s Premium.

17. CLOCKS AND WATCHES

Lots with “Y” are restricted as a matter of law or (iv) our undertakings under paragraph 9 of the Buyer’s Agreement. The same applies in respect of the Seller, and reference to us in this paragraph were substituted with references to the Seller.

19. 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 resins for the same purpose. Other treatments such as staining, irradiation or coating may have been used on other gemstones. These treatments may not be visible to the eye, whilst others may need special care to treat over the years to return their appearance. Bidders should be aware that Estimates assume that gemstones may have been subjected to such treatments. A number of laboratories exist 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 has obtained certificates for any Lot in the Sale these certificates will be disclosed in the Catalogue. Although, as a

If paying by bank transfer, the amount received after the deduction of any bank fees and/or conversion of the currency of payment (where applicable) of the hammer price dollars must not be less than the Hong Kong dollars amount payable, as set out on the invoice.

H Kong Kong dollar personal cheque drawn on a Hong Kong bank.

Bank: HSBC

Address: Head Office

Account Name: Bonhams (Hong Kong) Limited

Account Number: 010 870 174001

Swift Code: HSBCHKHHHK

If paying by bank transfer, the amount received after the deduction of any bank fees and/or conversion of the currency of payment (where applicable) of the hammer price. In 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 being claimed in respect of any contract or tort, breach of contract (if any) or statutory duty, restitution claim or otherwise. In any circumstances where we and/or the Seller are liable in respect of failure to deliver or return of any Lot or any Description or lot of Lot or the conduct of any Sale in relation to any Lot, whether in damages or for an indemnity or contribution, or for a restitutionary remedy or otherwise, and/or our terms and conditions, either in whole or in part, and/or 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, respectively in any case of loss or damage, in respect of any item of loss or damage alleged to be suffered or claimed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract (if any) or state of the art or any other cause or event. 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 fraud, or (ii) death or personal injury caused by our negligence (or by the negligence of any person for whose acts we are legally responsible), or (ii) acts or omissions for which we are liable under the Occupiers Liability Ordinance (Chapter 314 of the Laws of Hong Kong), or (iii) for loss or damage caused by any precautionary measures excluded or restricted as a matter of law or (iv) our undertakings under paragraph 9 of the Buyer’s Agreement. The same applies in respect of the Seller, and reference to us in this paragraph were substituted with references to the Seller.
Descriptions and the Corks and Ullages

You should make proper allowance for variations in ullage levels and where necessary.

Catalogue
tasting for larger Lots or otherwise.

Please see the no other defects present which have not been mentioned.

providing Condition Reports

practicable

For your guidance, in our Condition Reports

• “Signed and/or dated and/or inscribed”: in our opinion the signature and/or date and/or inscription are from the hand of the artist;

• “Manner of Jacopo Bassano”: in our opinion a work in the style of the artist and of a later date;

• “After Jacopo Bassano”: in our opinion a copy of a known work of the artist;

• “Beaux a signature and/or date and/or inscription”: in our opinion the signature and/or date and/or inscription have been added by another hand.

20. PORCELAIN AND GLASS

Damage and Restoration

For your guidance, in our Catalogues we detail, as far as practicable, recorded all significant defects, cracks and restoration. Such practitioners of damage cannot be definitive, and

Options to buy parcels

A parcel is a number of Lots of identical size of the same wine, bottle size and Description. The Buyer of any of these Lots has the option to accept some or all of the remaining Lots in the parcel at the same price. Normal arrangements apply if the price is altered. The Buyer has no right to refuse a parcel in whole or in part. An acceptance of the parcel is binding, and cannot be rescinded.

1.3 Seller sells the Lot as the principal to the Contract for Sale, such contract being made between the Seller and you through 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 if a statement is made by the Auctioneer, or by notice at the Sale, or in an insert in the Catalogue, then Bonhams is the Seller for the purposes of this agreement.

1.4 The contract is made on the striking of the Auctioneer’s hammer in respect of it and it is knocked down to you.

2 SELLER’S UNDERTAKINGS

2.1 The Seller undertakes to you that:

2.1.1 The Seller has guaranteed a minimum price for 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 undertakes to you that the Seller does not guarantee the authenticity, genealogy or provenance of the Lot.

2.1.3 except where the Sale is by auction and no such guarantee is given by the owner; the Seller is both legally entitled to sell the Lot, and legally capable of conferring on you quiet possession of the Lot in the absence of any such guarantee by the Seller.

2.1.4 the Seller has complied with all requirements, legal or otherwise, relating to any export or import of the Lot, and all declarations and Trade Marks or other export markings 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, no third parties have complied with such requirements in the past;

2.1.5 subject to any alterations expressly identified as such by announcement or otherwise at the Sale, or by notice to Bidders or by an insert in the Catalogue, the Lot corresponds with the Contractual Description of the Lot, being that part of the Entry about the Lot in the Catalogue that is in bold letters and/or in capital letters and/or contains any photograph of the Lot in the Catalogue and the contents of any Condition Report which has been published in the Catalogue;

3 DESCRIPTIONS OF THE LOT

3.1 Paragraph 2.1.3 sets out what the Contractual Description of the Lot is. In particular, the Lot description is as commissioning 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 about the Lot, 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 2.1.3 (either in the Catalogue or in the Entry) shall be regarded as making an express alteration to it as referred to in paragraph 2.1.5, including any Description or Estimate, whether made orally or in writing, including in the Catalogue or on Bonhams’ Website, or by contract, or otherwise, and whether by or on behalf of the Seller or Bonhams.

3.2 For the purposes of and in relation to 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 in relation to the satisfactory quality of the Lot or its fitness for any purpose.

3.3 The Seller will be liable for any breach of guarantee, whether implied by the Sale of Goods Ordinance (Chapter 26 of the Laws of Hong Kong) or otherwise, as to the satisfactory quality of the Lot or its fitness for any purpose.

5 RISK, PROPERTY AND TITLE

5.1 Risk in the Lot passes to you 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 contractual arrangements.

5.2 Title in the Lot remains in and is retained by the Seller until the Purchase Price and all other sums payable to Bonhams in relation to the Lot have been paid in full, 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 The Seller will be liable for the full payment of the Purchase Price and all other sums payable to Bonhams. Unless agreed in writing with you by Bonhams on the Seller’s behalf, you will comply with the terms of that agreement, all such sums must be paid to Bonhams by you in the currency in which the Sale was conducted by you later than 90 days from the next 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 or unless otherwise agreed with you in writing by Bonhams. If you do not pay any sums due in
7 COLLECTION OF THE LOT

7.1 Unless otherwise agreed in writing by you with Bonhams, the Lot will not be available to you or to your order only when Bonhams has received cleared funds to the amount of the full Purchase Price. All other sums owed by you to the Seller and to Bonhams.

7.2 The Seller is entitled to withhold possession from you of any other Lot until the date on which you have paid in full all amounts due to the Seller and/or Bonhams in respect of the Lot.

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

4.1 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.

4.2 You will be responsible for any removal, storage or other charges or expenses incurred by the Seller if you do not remove the Lot in accordance with this paragraph 7 and will indemnify the Seller against all costs, expenses and losses suffered by the Seller by reason of your failure to remove the Lot including any charges due under any Storage Contract. All sums due to the Seller will be payable on demand.

8 FAILURE TO PAY FOR THE LOT

8.1 If you fail to pay for the Lot paid to Bonhams in full accordance with the Contract for Sale the Seller will be entitled, with the prior written agreement of Bonhams but without further reference to you, to exercise one or more of the following rights (whether through Bonhams or otherwise):

8.1.1 to terminate immediately the Contract for Sale of the Lot for your benefit or to the benefit of the Seller, in whole or in part thereof which has not become your property, and for this purpose hereby grant an irrevocable licence to the Seller by himself and to his servants, agents, or by or on behalf of his servants, agents or any person to whom a such property may be sold or otherwise dealt with in any manner by or on behalf of the Seller, in whole or in part thereof.

8.1.2 to re-sell the Lot by auction, private treaty or any other means on giving seven days’ written notice to you of the intention to such effect.

8.1.3 to retain possession of the Lot;

8.1.4 to remove and store the Lot at your expense.

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

8.1.6 to be paid interest on any monies due after (as well as before) judgement or order at the annual rate of 5% per annum above the base rate of Standard Chartered Bank (Hong Kong) Limited from time to time to be calculated on a daily basis from the date such monies became due to the date of actual payment;

8.1.7 to take such further action as may be necessary to recover any monies due to it, which action may include the recovery of any monies due to it from any of its servants or agents or from any person assigned to you or to whom a such property may be sold or otherwise dealt with in any manner by or on behalf of the Seller, in whole or in part thereof;

8.1.8 to retain any other property sold by you to 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 by you.

8.1.9 to retain possession of, and on three months’ written notice to sell, Without Reserve, any of your property in the possession of the Seller and/or of Bonhams (as bailee for the Seller) for any purpose (including, without limitation, other goods sold to you and to apply any monies recovered by such action or of such property in full or in part to such amounts owed to the Seller or to Bonhams; and

8.1.10 so long as such goods remain in the possession of the Seller or Bonhams, without prejudice to the rights of Bonhams, to resell any Lot or other property sold to you by the Seller at the Sale or at any other auction or by private treaty to recover any monies due to you as a result of the sale of such property, or to resell or otherwise deal with such property, and to retain in full or in part any satisfaction of any amounts owed to the Seller or to Bonhams by you.

8.2 You agree to indemnify the Seller against all legal and other costs of enforcement, all losses and other expenses and costs (including any monies payable to Bonhams in order to obtain a Sale of any Lot) incurred by the Seller (whether or not court proceedings will have been issued) as a result of Bonhams taking steps under this paragraph 8.1 or on a full indemnity in respect of all costs incurred by you or at your behest in respect of the Lot, before and during the Sale.

8.3 On any re-sale of the Lot under paragraph 8.1.2, the Seller will account to you in respect of any balance remaining after any monies recovered by him or on his behalf in respect of the Lot, after the payment of all sums due to the Seller and to Bonhams, within 28 days of receipt of such monies by him or on his behalf.

9 THE SELLER’S LIABILITY

9.1 The Seller will not be liable for any injury, loss or damage caused by the Lot after the fall of the Auctioneer’s hammer in respect of the Lot.

9.2 Subject to paragraph 9.3 below, except for breach of the express undertaking provided in paragraph 2.1.5, the Seller will not be liable for any breach of any term that the Lot sold is sold with any Description or unless such Description is accepted to be correct by or on behalf of the Seller, whether implied by the Sale of Goods Ordinance (Chapter 26 of the Laws of Hong Kong) or otherwise.

9.3 The Seller will not be liable (whether in negligence, other tort, breach of contract or statutory duty or in restitution or under the Misrepresentation Ordinance (Chapter 254 of the Laws of Hong Kong), or in any other way) for any lack of conformity with, or inaccuracy, error, misdescription or omission in any Description of the Lot or any Entry or Estimate in relation to the Lot made by or on behalf of the Seller (whether made in writing, in the Catalogue for Sale or on the Website, or orally, on conduct or otherwise) and whether made before or after this agreement or prior to or during the Sale.

9.4 The Seller will not be liable for any loss of business, Business profits or revenue or income or for loss of reputation or for any disruption to or interference with the business of the Buyer or of the Buyer’s management or staff, or for any indirect losses or consequential damages of any kind, irrespective of the nature, volume or any kind of damage alleged to be suffered, and irrespective of whether the said loss or damage is caused by or claimed in respect of, or because of, the operation, breach of contract, statutory duty, bailie’s duty, restoration claim or otherwise;

9.5 in any circumstances where the Seller is liable to you in respect of the same matter of law, whether in negligence, other tort, breach of contract, statutory duty, bailie’s duty, restoration claim or otherwise;

9.6 Nothing set out in paragraphs 9.1 to 9.5 above will be construed as excluding or restricting (whether directly or indirectly) the Seller’s liability or excluding or restricting any person’s right or any Contribution or for a restitutionary remedy or in any way for any lack of conformity with, or inaccuracy, error, misdescription or omission in any Description of the Lot or any Entry or Estimate in relation to the Lot, for any loss of business, Business profits or revenue or income or for loss of reputation or for any disruption to or interference with the business of the Buyer or of the Buyer’s management or staff, or for any indirect losses or consequential damages of any kind, irrespective of the nature, volume or any kind of damage alleged to be suffered, and irrespective of whether the said loss or damage is caused by or claimed in respect of, or because of, the operation, breach of contract, statutory duty, bailie’s duty, restoration claim or otherwise.

10 MISCELLANEOUS

10.1 You may not assign either the benefit or burden of the Contract for Sale.

10.2 The Seller’s or your delay in exercising or exercising any power or right under the Contract for Sale will not operate or be deemed to operate as a waiver of his rights under it except to the extent of any written waiver given to you in writing.

10.3 Any waiver will not affect the Seller’s abilitity subsequently to enforce any right arising under the Contract for Sale.

10.4 Any agreement made to make or to take or to give or perform that party’s respective obligations under the Contract for Sale by circumstances beyond its reasonable control or for whom the Seller 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.

10.5 If any term or any part of this Contract for Sale is held to be void, unenforceable or invalid, or to be in any way contrary to law, it shall be deemed to operate as a waiver of his rights under it except to the extent of any written waiver given to you in writing.

10.6 If anything reported to you by Bonhams is incorrect, you must pay to us by not later than 4.30pm on the second working day following the Sale:

10.7 You must pay to us by not later than 4.30pm on the second working day following the Sale:

10.8 The Vendor is liable to you in respect of any balance remaining from the date upon which such monies become payable until the date of actual payment.

10.9 Any such waiver will not affect the Seller’s liability subsequently to enforce any right arising under the Contract for Sale.

10.10 Any notice or other communication to be given under the Contract for Sale must be in writing and be delivered by hand or sent by first class post or by fax transmission.

10.11 Any notice or other communication to be given under the Contract for Sale must be in writing and be delivered by hand or sent by first class post or by fax transmission.

10.12 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 by fax transmission, to the Seller at the address at its address or fax number in the Catalogue (marked for the attention of the Company Secretary), and to you at the address or fax number which may, from time to time, change in relation to it, in writing, including in any Notice to Bidders.

10.13 Any notice or other communication to be given under the Contract for Sale shall be deemed to be given for all purposes at the time when it is actually delivered, or when delivery is refused by you, or if delivery is not possible for any reason, at the time when the notice or communication is despatched.

10.14 Any notice or other communication to be given under the Contract for Sale shall be deemed to be given for all purposes at the time when it is actually delivered, or when delivery is refused by you, or if delivery is not possible for any reason, at the time when the notice or communication is despatched.

10.15 Any such waiver will not affect the Seller’s abilitity subsequently to enforce any right arising under the Contract for Sale.

10.16 Any notice or other communication to be given under the Contract for Sale shall be deemed to be given for all purposes at the time when it is actually delivered, or when delivery is refused by you, or if delivery is not possible for any reason, at the time when the notice or communication is despatched.
any monies we receive from you will be applied first pro-rata to pay the Purchase Price of each Lot and secondly pro-rata to pay all amounts due to Bonhams.

4. COLLECTION AND DELIVERY

4.1 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 by you to us, you will collect and remove the Lot at your own expense by the time and date specified in the Notice to Bidders, or if no date is specified, within seven days of the date of the Sale.

4.2 You must collect and remove the Lot at your own expense by the date and time specified in the Notice to Bidders, or if no date is specified, within seven days after the Sale.

4.3 For the period referred to in paragraph 4.2, the Lot can be collected from the address referred to in the Notice to Bidders for collection on the days and times specified in the Notice to Bidders. Thereafter, the Lot may be removed elsewhere for storage and you must enquire from us as to when and where you can collect the Lot. All information concerning this matter will usually be set out in the Notice to Bidders.

4.4 If you have not collected the Lot by the date specified in the Notice to Bidders, we will be entitled to authorise, acting as our agent and on your behalf, to enter into a contract (the “Storage Contract”) with the Storage Contractor for the storage of the Lot (or any part thereof) which has not been collected by you. The Lot will either be held by us as agent on behalf of the Seller and ourselves on the terms contained in the Storage Contract.

4.5 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 the Storage Contractor as agent on behalf of the Seller and ourselves on the terms contained in the Storage Contract.

4.6 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 into storage under any Storage Contract) within 30 days of the date of invoicing by the Storage Contractor and agree and will agree not to be able to collect the Lot from the Storage Contractor’s premises until you have paid the Purchase Price, any Expenses and all other charges due under the Storage Contract.

4.7 You will be wholly responsible for packing, handling and transporing the Lot on our behalf and for complying with all relevant laws, regulations and licenses in connection with the Lot.

4.8 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 which must be paid by you on demand and in any event before any collection of any Lot by you or on your behalf.

5. STORAGE

5.1 We agree to store the Lot until the earlier of your removal of the Lot or until the date and time set out in the Notice to Bidders and in the Notice of the Sale. If no date is specified, the Lot will be held by us for a period of 30 days from the seventh day after the Sale and, subject to paragraphs 5 and 10, to be responsible as balee for you to damage or to the loss or destruction of the Lot during the period of storage. You agree 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 and in the Notice of the Sale and 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 5, and the Lot is moved to any third party’s premises, the Lot will be held by such third party strictly in trust for you and we will retain our lien over the Lot until we have been paid in full in accordance with paragraph 5.

5.2 For the purposes of the Lot or to the loss or destruction of the Lot during the period of storage.

6.1 Only on the payment of the Purchase Price will title in the Lot pass to you. 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 into storage under any Storage Contract) within 30 days of the date of invoicing by the Storage Contractor and agree and will agree not to be able to collect the Lot from the Storage Contractor’s premises until you have paid the Purchase Price, any Expenses and all other charges due under the Storage Contract.

6.2 You are advised to obtain insurance in respect of the Lot as soon as possible after the Lot has been knocked down to you.

6.3 Any sums due to us by you (including any losses sustained by us in respect of such sums) will be paid into us until payment by you.

7.1.10 on three months’ written notice to sell, to the Seller or us to refuse to release the Lot to you for damage to or the loss of or to require you to pay us for any damage to or the loss of any sum due to us or otherwise.

7.2 You agree to indemnify us against all legal and other costs, all losses and all other expenses (whether or not court proceedings will have been incurred) by us as a result of our selling the Lot on your behalf.

7.2.7 to take legal proceedings against you for payment of any sums owed to us.

7.3 If you use only part of the sums due to us such payment shall be applied first to the Purchase Price of the Lot or lots for which you have purchased more than one Lot pro-rata to the Purchase Price of each Lot and secondly to the Buyer’s Premium on those Lots purchased more than one pro-rata to the Buyer’s Premium on each Lot and thirdly to any sums due to us.

7.4 We may, without any balance of our costs to us, the Seller or you.

7.5 If you are in breach of any term of this agreement or of any agreement with or to us, we may, without any balance of our costs to us, the Seller or you.

7.6 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 into storage under any Storage Contract) within 30 days of the date of invoicing by the Storage Contractor and agree and will agree not to be able to collect the Lot from the Storage Contractor’s premises until you have paid the Purchase Price, any Expenses and all other charges due under the Storage Contract.

7.7 We will either be held by us as agent on behalf of the Seller or the Storage Contractor as agent on behalf of the Seller and ourselves on the terms contained in the Storage Contract.

7.8 You will be wholly responsible for packing, handling and transporting the Lot on our behalf and for complying with all relevant laws, regulations and licenses in connection with the Lot.

7.9 You will be wholly responsible for any removal, storage, or other charges for any Lot not removed in accordance with paragraph 7.2, payable at our current rates, and any Expenses we incur (including any charges due under the Storage Contract which must be paid by you on demand and in any event before any collection of any Lot by you or on your behalf.

7.10 We will be wholly responsible for paying, handling and transporting the Lot on our collection and for complying with all relevant laws, regulations and licenses in connection with the Lot.

7.11 To take legal proceedings against you for payment of any sums owed to us (including any losses sustained by us in respect of such sums) will be paid into us until payment by you.

7.12 To retain possession of the Lot.

7.13 To remove, and/or store the Lot at your expense.

7.14 To take legal proceedings against you for payment of any sums owed to us (including the Purchase Price and any Expenses) if it is not your property before payment of the Purchase Price.

7.15 To be paid interest on any monies due to us (after as well as before judgment or order) at the annual rate of 5% per annum above base rate or, if the base rate is at the time of the Sale less than 5%, at the rate of Standard Chartered Bank (Hong Kong) Limited from time to time to be calculated on a daily basis from the date upon which such monies become payable until the date of payment.

7.16 To repossess the Lot (or any part thereof) which has not become your property, and for this purpose you hereby grant to us an irrevocable licence to us, by ourselves, our servants or agents, to enter upon all or any of your premises (with or without vehicles) during normal business hours to take possession of any Lot or part thereof; to sell the Lot Without Reserve by auction, private treaty or any other means on giving you three months’ written notice of our intention to do so; to retain possession of any of your property in our possession for any purpose (including, without limitation, other goods sold to you or with us for sale) until all sums due to us have been paid in full; to apply any monies received from you for any purpose whatever and to set off any payments of any sums due to us at any time there is money in payment or payment of any sums due to us by you under this agreement;

7.17 to sell the Lot Without Reserve by auction, private treaty or any other means on giving you three months’ written notice of our intention to do so; to retain possession of any of your property in our possession for any purpose (including, without limitation, other goods sold to you or with us for sale) until all sums due to us have been paid in full; to apply any monies received from you for any purpose whatever and to set off any payments of any sums due to us at any time there is money in payment or payment of any sums due to us by you under this agreement;
**GOVERNING LAW**

11.1 Where this agreement confers an immunity from, and/or an exclusion of liability of Bonhams, nothing in this agreement will be construed as sparing Bonhams from any liability or giving Bonhams any immunity from any liability to which it may be liable by virtue of law.

11.2 Where this agreement confers an immunity from, and/or an exclusion of liability of Bonhams, nothing in this agreement will be construed as sparing Bonhams from any liability or giving Bonhams any immunity from any liability to which it may be liable by virtue of law.