

MST AUCTIONEERS LTD

VENDOR TERMS AND CONDITIONS

COMMISSION: Vendor Commission is 15% of the gross realisation. This, together with a lotting fee of £2.50 per lot, covers the main auction expenses of the sale ie: proper display, lotting up, general advertising, printing of catalogues, photographing where necessary, and portage. These charges do NOT include special advertising, rubbish disposal, delivery or removal charges, cleaning or any other incidental costs, which will be added to the vendor statement. Electrical testing will be charged at £2.50 per item and £5 charged if a plug has to be fitted. Computers requiring data erasure and re-formatting and/or software installation will be charged at £15.00 per item. Also, a charge of 1.5% of the sale price will be levied to cover loss and damage warranty. There is an entrance fee of £30 per fridge/freezer payable upon delivery to the auction rooms (see below).

VEHICLES: All vehicles will attract a 5% commission rate with an entry charge of £20 per vehicle, plus 1.5% loss and damage warranty. If vehicles require steam cleaning and valeting, an extra charge will be made for this service. Every vehicle entered for auction without the full V5C log book will be charged £5 (+VAT) for an HPI check.

VAT: VAT at the current rate of 20%, is levied on all our charges.

CHARGES AND PAYMENT: All costs, charges and VAT, will be deducted from the hammer price realised and the remaining balance will be paid to the Vendor. Payment by cheque, together with Vendor's statements, will be sent out **14 days after the sale**. For payment by bank transfer, fill out your bank details on the front of this form. No cheques under £5 will be sent out. Please check with the auction office if you want to be paid out in cash. **Cheques not cashed within one year of issue date will be deemed to be void and no payment will be made after this time.**

DELIVERY TO SALE ROOM: The Vendor is requested to make any necessary arrangements so that goods arrive on the appropriate delivery date as arranged with the auctioneer. **On no account will delivery be accepted of poor quality, obsolete, faulty or unsaleable items**, regardless of being listed overleaf, and they will be refused entry to the auctions or the premises. Soft furnishings and electrical items that do not comply with the Regulations contained within the Consumer Protection Act 1987 will be refused admission and all electrical goods must be tested working, and in good, clean condition. **There is an entrance fee of £30 per fridge/freezer** – refundable on the sale of the item if there are sufficient funds. **If the item is dirty, not working or has to be scrapped, then this fee will be used for the cleaning, testing or disposal of the item, without any further notice to the Vendor.** All soft furnishings if manufactured after 1988 must have a current Fire Regulations label attached (see Furniture and Furnishings (Fire Safety) Regulations 1988 to 2010). Due to the 1988 Fire Regulations, upholstered furniture manufactured between 1950 and 1988 cannot be accepted for sale. This includes all upholstered household items, with the exception of antiques and antique furniture. The Vendor must remove immediately any item entered for sale that is found not to comply or the items will be sent for rubbish disposal without further notice and all costs will be charged to the Vendor.

LOTING: We reserve the right to lot, catalogue and display all items in the manner we deem the most suitable for auctioning.

RESERVES: All items are considered as being entered without reserve and will be for sale for the highest bid obtainable. Reserves placed upon any item **MUST** be agreed with the auctioneers at the time of entry and will only be accepted if the lot warrants it and the reserve figure is not prohibitive. Reserves of less than £50 may not be accepted. A commission of 10% of the reserve price may be charged if the item remains unsold due to unrealistic reserves. **Any item not sold and re-entered at a later sale, will automatically have the reserve reduced by 50% without further notification to the Vendor.**

WITHDRAWN AND BOUGHT-IN ITEMS: If an item is withdrawn prior to the printing of the catalogue, any expenses incurred to date will be charged to the Vendor. Items withdrawn after the catalogue has been printed will incur charges comprising of the vendor's commission and all associated costs (see above), as well as any illustration or advertising costs, and any other expenses incurred in relation to that item together with the estimated buyer's premium. These charges will be calculated on our highest estimate. Vendors who bid on their own lots resulting in unsold goods, may be subject to the full commission charge of the highest figure reached together with all other expenses and charges and the buyer's premium.

UNSOLD GOODS: Goods that do not attract any bid whatsoever and remain unsold, may be considered unsaleable, and may be disposed of after the sale without further notice to the Vendor, for which a disposal charge will be made. Lots failing to reach their reserve will not be offered for a second time unless agreed with the Auctioneer, and should be removed from the saleroom following receipt of the Vendor's statement. Storage may be charged at the rate of £10 per lot per week for goods remaining after this time, unless an arrangement to re-enter the lots has been made with the Auctioneers. The auctioneers may use their discretion to re-offer an item in a later sale to achieve the optimum price for the vendor.

CONDITIONS OF SALE: These are as stated in the catalogue and as displayed in the Auction Rooms. All items entered for auction are at the Vendors own risk.

GENERAL NOTES: Vendor's pre-sale lists will only be sent out on request. Auction Sales are generally held on the last Tuesday or Wednesday of every month, but may also be held on any other day deemed to be an optimum date (including Saturday). No cheques under £5 will be sent out.