



## **ENTRIES – TERMS & CONDITIONS OF SALE**

### **RIGHT OF TITLE:**

The Seller warrants to Southams and to the Buyer that he has and will be able to transfer good and marketable title to lots entered free from all third party rights or claims on the fall of the hammer.

### **COMMISSION:**

Commission is charged at 18% subject to a minimum commission of £8.25 VAT will be charged where applicable. The Auctioneers will withhold payment on any lot until the purchaser of that lot has settled their account. It is agreed that the Auctioneers take their charges on completion of the sale and may earn interest on credit balances.

### **RESERVES:**

All goods will be offered for sale without reserves unless written instructions are received before the Sale. Reserves placed by the Vendors and not attained will incur a fee of 5% of the reserve or £25 per lot minimum (subject to the discretion of the Auctioneer). Reserves may be accepted at the Auctioneer's discretion. Items which fail to reach reserve in one sale, will automatically be sold in the next appropriate sale without reserve unless collected. **Please Note:** That any estimate is not a reserve price.

### **INSURANCE:**

The Auctioneers hold all goods on their premises and in their custody covered against the risk of fire, burglary and water damage (but not against theft, accidental damage or breakage on viewing or sale days). Insurance cover is charged at the rate of £1.00 per £100. Minimum account charge £1.00. The value of goods so covered shall be the sale price or that which the specialist staff of the Auctioneers shall in their absolute discretion estimate to be the auction value of such goods.

### **CONDITION:**

Guns and barrels will be inspected before sale by a reputable Gunsmith to ascertain their condition for sale purposes. This does not ensure that guns satisfy the provisions relevant to the Proof Acts and neither the Auctioneers nor their Agents by accepting or rejecting items for sale purposes make any statement as to the condition of that item or items. The Auctioneers reserve the right to charge the Vendor £25 for guns found to be out of proof and to reject any item from the sale.

### **AGENCY:**

The Auctioneers act as Agents only and are not responsible for any default by the Buyer. They disclaim liability for paying the Vendor until they have received settlement from the Purchaser.

### **UNSOLD LOTS:**

Vendors are required to clear unsold lots or provide the Auctioneers with further instruction for disposal within 15 working days of Auction. In the absence of further instruction, the Auctioneers reserve the right to re-sell such lots without reserve or otherwise dispose of them at their discretion.

### **VALUE ADDED TAX:**

A Vendor who sends for sale by Auction any goods which are an asset of his business must declare to the Auctioneers whether or not he is a registered person for VAT purposes and, if so, his registered number. This information must be supplied to the Auctioneers on or before the delivery of the item(s). Where a Vendor is a registered person, VAT will be collected from the Purchaser in addition to the hammer price by Southams and will be remitted to the Vendor for payment to H.M. Customs & Excise. Notwithstanding the above, unless otherwise arranged lots will be sold on a VAT inclusive basis.

### **BUYERS COMMISSION:**

A Buyers commission of 15% (+ VAT) will be charged to Purchasers on all sales of Modern Sporting Guns & Antique Arms.

24 Newnham Street,  
Bedford, MK40 3JR  
01234 266 366

**southamsauction.co.uk**