

genève enchères

conditions of sale

Participation in auctions entails the unconditional acceptance of the following conditions of sale:

1. Sales are concluded strictly on a **cash basis**, in Swiss francs and **without guarantee**. However, to ensure that sales are processed quickly, buyers will be given a sales slip to identify them during the auction process. The sales slips are payable at the end of each auction.

2. The auction will be decided in favour of the highest bidder. In the event of a dispute, the sale will be cancelled and the lot immediately re-offered for auction.

3. The judicial officer or auctioneer has full discretion to refuse any bid and to divide, combine or withdraw any lots. In the event that a reserve price has been set by the seller, the judicial officer reserves the right to bid on behalf of the latter. If the reserve price is not reached, bidding will move to the next lot, accompanied by a single fall of the hammer.

4. Competing bids must be made out loud or by a gesture explicitly indicating the desire to make a higher bid. The judicial officer reserves the right to refuse bids from unknown buyers. The minimum outbidding amount is set at 10%. However, the judicial officer may change this rate by prior announcement.

5. The buyer will pay a fee of **25%** in excess of the sale price of each lot, plus VAT of 8.1% on this fee. Buyers acting through **Invaluable LIVE** will pay an **additional 5% on the sale price**. For lots marked with *, the VAT payable by the buyer is calculated based on the increased price (including the fee). International buyers must make enquiries before the sale and comply with the import and export rules between Switzerland and the country of destination. If the VAT amount exceeds CHF 50, it may be reimbursed on presentation of export documents validated by Swiss customs.

6. Items are offered for auction in the state in which they are located at the time of the auction. Given that the presentation allows buyers the chance to observe the condition of the items, complaints will not be accepted following the auction.

7. The catalogue has been drafted with care and in good faith. The information contained in the catalogue is simply the expression of an opinion and does not constitute any guarantee. Said information is furnished purely for illustrative purposes. The same applies to photographs, dimensions and weights. Any damage will not be mentioned in the catalogue. Reports regarding the condition of items, which are also provided for illustrative purposes, are available on request for lots whose lower valuation is above CHF 500.

8. All visitors are responsible – up to the average estimate, increased to take into account the commission and VAT – for any damage that they cause to items or lots presented.

9. Purchase orders are executed with care, and at no cost, by the officers. The form is available to download from the website. Purchase orders must be sent at least 24 hours before the start of the sale.

10. Telephone bids will be accepted if the buyers are known to the judicial officers and the lower valuation of the lot is above or equal to CHF 300. Genève Enchères accepts no responsibility should it fail to connect the bidder for any reason, technical or otherwise. The form is available to download from the website.

11. The profits and risks pass to the buyer once the sale has been made and the purchases are the sole responsibility of the buyer; however, the buyer will not become the owner of the item until full payment has been made. The buyers themselves are charged with insuring their purchases and Genève Enchères does not accept any responsibility

for any damage that may be suffered by the item once the sale has been made. In the event of non-payment after three days, the buyer may be exposed, following notice, to legal action and the cancellation of the sale at the request of the seller.

12. Lots must be collected at the expense and risk of the buyer. Unless agreed otherwise, no lot will be handed over before the end of the auction and before payment of the full price. The lot handover times are indicated in the catalogue. Items which have not been picked up within seven days of the last day of the sale will be sent to a storage facility at the expense and risk of the buyer. The amount of CHF 30 will be billed per lot and per week, as well as a flat-rate administration fee of CHF 100.

13. Payment may be made in cash or by bank transfer, debit card (PostCard and Maestro) or credit card (Visa and Mastercard). For the latter options, an amount equal to 2% of the total payable will be added as a contribution to the fees charged by the card issuer. Genève Enchères reserves the right to refuse payment by credit card. Cheques are not accepted.

14. Genève Enchères reserves the right to use and publish all images (photographs, films, etc.) of items sold following the sale, in particular for advertising purposes.

15. Anyone who intentionally impedes or distorts the free progress of auctions will be liable to incur legal penalties.

16. Any dispute relating to the sale will be subject exclusively to **Swiss law** and the jurisdiction of the **courts of the Canton of Geneva**, regardless of the registered address of the parties.

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