

ASTON'S TERMS & CONDITIONS FOR VENDORS

Introduction

By consigning items for sale with **Aston's Auctioneers & Valuers Ltd.** you as the **vendor** agree to be bound by these Terms & Conditions.

The representative of **Aston's Auctioneers & Valuers Limited** conducting the sale by auction is called the "**Auctioneer**".

For all purposes of sale the **Auctioneer** shall be deemed to be the agents of both the **vendor** and the **buyer**.
As agent the **Auctioneer** cannot be responsible for any default by either the **vendor** or **buyer**.

A "lot" is one or more items catalogued together for the purposes of selling at auction in one transaction.

Each lot is put up for sale subject to any reserve price placed by the **vendor**. The **Auctioneer** may exercise the right to bid on behalf of the **vendor** up to the value of the reserve price.

Upon the fall of the **Auctioneer's** hammer a legally binding contract of sale is created between the **vendor** and the **buyer**.

The vendor will duly indemnify **Aston's Auctioneers & Valuers Limited** in connection with any goods sold on the vendor's behalf.

Any items consigned to **Aston's Auctioneers & Valuers Limited** which are deemed to have no saleable value will be donated to charity or disposed of.

Insurance

All **vendor** consigned items will be held insured against the risks of fire, burglary and water damage by **Aston's Auctioneers & Valuers Ltd.**

The value of the items covered for sold lots shall be equal to the sale price of each lot.

The value of items covered for unsold lots shall be equal to the lower estimate of each lot or the lower total consignment estimate.

Reserve Prices

Any lots bearing a **FIXED** reserve price will not be sold for any amount less than the reserve price.

Any lots bearing a **DISCRETIONARY** reserve price may be sold by the **Auctioneer** at up to 10% below the reserve price.

Reserve prices can be changed but only up until 48 hours prior to the auction taking place and with the express consent of the **Auctioneer**.

Any lots bearing a reserve that fail to sell and are not collected by the vendor within 7 days of the sale will be automatically entered into the next available auction with any reserves reduced by 50%.

Any lots without a reserve price can be sold by the **Auctioneer** for any price. Typically the minimum acceptable bid at any auction conducted by **Aston's Auctioneers & Valuers Ltd.** is £10.

Unreserved lots that fail to sell and are deemed to have no saleable value will be automatically disposed of or where possible donated to a local charity.

Furthermore it is the sole responsibility of the vendor to contact the **Auctioneer** regarding sale results and to ensure that unsold lots are collected. Unless notified otherwise, **Aston's Auctioneers**

& Valuers Ltd. will take the appropriate action with unsold lots as detailed above.

Vendors will be charged a storage fee of £1+VAT per lot per day for goods left on the premises if they have been requested to remove them and if the goods are not removed within seven days of such request. **Aston's Auctioneers & Valuers Limited** reserves the right to sell the goods without reserve to defray costs and storage charges.

Catalogue Estimates

An Estimate is not a Reserve Price. The reserve price remains confidential. The estimate appears in the auction catalogue and is there to encourage interest from bidders.

Withdrawing Lots

All lots withdrawn prior to auction will incur a fee equal to 10% of the lower estimate plus VAT.

Settlement

Settlement is 21 days after completion of sale, less any of our fees, provided the buyer has paid us.

If an e-mail address and bank details are not provided, we can send sale notifications by post and make payment by Cheque – this service carries an admin charge of £5 +VAT per auction.

If you require payment into a non-UK account a bank charge of £17+VAT applies.

National Association of Valuers & Auctioneers

What Makes a NAVA Protected Company Different?

Client Money Protection

When a NAVA Propertymark member accepts money either as a deposit or in full payment for property or chattels from purchasers, they have to belong to a client money protection scheme.

This gives you peace of mind as it is held in a designated client account which is annually inspected by an independent accountant with the reports being submitted to NAVA Propertymark.

This assurance means you will receive quality with a professional service from a NAVA Propertymark member but if anything does go wrong you will be protected without financial penalty.*

The Highest Standards

Members of NAVA Propertymark work to the highest standards for buyers and sellers.

1 The latest industry best practice

2 Consumer protection

3 High quality advice and guidance