

AUCTION TERMS AND CONDITIONS

All property offered in the auction will be sold by the University of the Arts London of 272 Holborn, London, WC1V 7EY ("UAL"). UAL is a Higher Education Corporation and an exempt charity for the purposes of the Charities Act 1993.

All bidders wishing to participate in any auction must first register their details with UAL and agree to these terms and conditions.

Any questions in relation to the auction should be directed to UAL.

UAL provides for the following terms and conditions which govern the sale of all the property offered (as amended by any posted notices or oral announcements during the auction)

1.
(a) UAL does not assume any risk, liability or responsibility for the authenticity or the authorship of any property identified in any auction catalogue or description (that is, the identity of the creator or the period, culture, source or origin, as the case may be, with which the creation of any property is identified herein).

(b) All property has been gifted to UAL to sell at auction to raise funds for charity. Details of the charities that will benefit from the funds raised at auction are listed in the auction catalogue and available on request from UAL.

(c) All property is sold with all faults and imperfections and errors of description and UAL does not make any representations or warranties of any kind or nature, expressed or implied, with respect to the property and in no event shall UAL be responsible for the correctness of any descriptions of property, nor be deemed to have made, any representations or warranties of physical condition, size, quality, rarity, importance, genuineness, attribution, authenticity or provenance of the property. No statement in the auction catalogue or other description made at the sale, in any sale invoice or elsewhere, shall be deemed such a representation or warranty.

(d) Prospective bidders should inspect the property before bidding to determine its condition, size and whether or not it has been repaired or restored. All property is sold as seen.

(e) Property may be offered subject to reserves.

2. Any property may be withdrawn by UAL at any time before the auction sale.

3. LIVE AUCTIONS

3.1 Clauses 4 to 8 (inclusive) apply to live auctions.

4. Unless otherwise announced by the auctioneer at the time of sale, all bids are per lot as numbered in the catalogue.

5. UAL reserves the right to reject a bid from any bidder. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the lot in dispute. If any dispute arises after the sale, the sale records of the UAL shall be conclusive in all respects.

6. If the auctioneer determines that any opening bid is not commensurate with the value of the property, he may reject the same and withdraw the property from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance.

7. In the case of any identical advance bids for a specific property (submitted using UAL's absentee bidding form) the earliest submitted bid will take precedence.

8. On the fall of the auctioneer's hammer, the highest bidder shall be deemed to have purchased the offered lot subject to all of the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof, (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price or such part as UAL may require.

9. SILENT AUCTIONS

9.1 Clauses 10 to 15 (inclusive) apply to silent auctions.

10. Forms are located under or near each property for sale in the silent auction ("Bid Sheet"). The Bid Sheet will display the lot number, lot details, a starting bid and permitted bid increments. Bidders may submit bids on the Bid Sheet by writing their bid amount, their bidder's number (issued following registration) and the Bidder's signature. Bids for the silent auction may only be placed in person. Bids submitted in any other manner will not be valid bids.

11. Each bidder in a silent auction shall be deemed to be bidding as principals and accordingly have personal liability for their bids.

12. Each bid written on the Bid Sheet constitutes an offer to purchase the Lot at the bid price.

13. UAL has the right to refuse any bid.

14. Subject to any notices on display or oral announcements made to the contrary, the silent auction shall end at the advertised end time. At the end of the silent auction, the bidder with the highest bid written on a Bid Sheet as accepted by UAL, shall be deemed to have purchased the offered lot subject to all of the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof, (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price or such part as UAL may require.

15. Any dispute about a bid shall be settled at the auctioneer's absolute discretion by reoffering the Lot during the course of the auction or otherwise.

POST AUCTION

16. UAL will not release or transfer title in the property to the purchaser until payment of the total amount due has been made. The purchaser assumes the risk of loss and damage to purchased property at all times while it remains on UAL's premises.

17. Payments for purchases must be made in Sterling and in the following forms; Visa, MasterCard, Visa Delta/Debit, Solo, UK Maestro and Visa Electron. UAL does not accept American Express or cash payments for sale of Artwork.

18. After payment, the purchaser shall remove the property from UAL's premises, as the case may be, on the evening of the auction. If the property is not so removed, it may be sent by UAL at its discretion to storage for the account, risk and expense of the purchaser and such charges will then be added to the purchase price of the property.

19. If the foregoing conditions and other applicable conditions are not complied with, in addition to other remedies available to UAL by law including, without limitation, the right to hold the purchaser liable for the bid price, UAL, at its option, may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser or (b) resell the property on three days' notice to the purchaser and for the account and risk of the purchaser, either publicly or privately, and in such event the purchaser shall be liable for payment of

any shortfall between the original sale price and the price achieved upon resale, all other charges due hereunder and any incidental damages.

20. In the case of commission bids or bids transmitted by telephone, UAL is not responsible for errors or omissions arising out of or resulting from mechanical difficulties or failure.

21. In no circumstances will UAL rescind any purchase made or refund the amount paid in respect of any lot.

22. DATA PROTECTION

"Data Protection Laws" means the UK Data Protection Act 2018, General Data Protection Regulation (2016/679/EC) (GDPR) and all applicable laws and regulations relating to processing of personal data and privacy, including any guidance and codes of practice issued by the Information Commissioner from time to time

UAL respects your privacy and is committed to protecting your personal data. UAL processes personal data in accordance with Data Protection Laws and will use your data as set out in the privacy policy accessed here: <https://www.arts.ac.uk/privacy-information>

23. These terms and conditions, as well as the purchaser's and UAL's respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of England and Wales. By bidding at an auction, whether present in person or by agent, commission bid, telephone or other means, the purchaser shall be deemed to have consented to the exclusive jurisdiction of Courts of England and Wales.