

## Terms and Conditions of Sale

It is important that you read and understand these terms and conditions before proceeding with this transaction. Only proceed with this transaction if you wish to be bound by the terms and conditions set out below (the "Terms").

### 1 Purpose and effect

1.1 These Terms set out all the terms of agreement other than price between you as buyer and us as seller, in relation to the sale and purchase of the item(s) identified in the invoice overleaf, which we refer to below as the "Work" (the "Contract"). We confirm that we either own the Work or are authorised to sell it on behalf of the owner.

1.2 If you wish to rely on any variation of, or addition to these Terms, you must ensure that the variation or addition has been agreed by us in writing.

### 2 Statements about the Work

2.1 All statements by us as to the authenticity, attribution, description, date, age, provenance, value, historical significance, title or condition of the Work constitute our judgement and opinion only (save that this shall not operate so as to exclude any liability on our part for misrepresentation) and are not warranted by us.

2.2 Our description of the Work is partly dependent upon information provided by experts and we are not liable for the statements, data, information and opinions of others or any changes in expert opinion which may take place subsequent to the sale.

2.3 While we will on request explain the condition of the Work at the time of the sale and provide any information in our possession about condition for which you may reasonably ask, we will not be responsible for any subsequent deterioration of the Work, however caused, after the sale.

### 3 Payment of purchase price

3.1 You must pay us the full price for the Work (without deductions unless agreed), together with delivery costs, any VAT and any amounts payable to us under clause 6 below but excluding any deposit or advance that you may already have paid (the "Price"), on the earlier of: (a) the expiry of any payment term as shown on the invoice; and (b) the time of delivery of the Work. Payment is only made once we receive cleared funds representing the full amount.

3.2 Payment may be made by wire transfer, cash (subject to any thresholds we may set) or credit card, as agreed and set out in the invoice. Where we agree to payment by cheque, acceptance is conditional upon the cheque being cleared in full on first presentation.

3.3 All payments shall be made in the currency specified in the invoice.

3.4 If you fail to make full payment within the relevant period, we shall charge you interest on the amount unpaid at the rate of 4% per annum above Barclay's Bank base rate from the date when payment was due until payment is made in full.

### 4 Collection of the Work and passing of risk

4.1 You must collect the Work from the address specified in the invoice at the agreed date and time, within 28 days of the date of payment, unless it is agreed in writing that:

4.1.1 we should deliver it to you; or

4.1.2 you should make your own arrangements for someone else to collect it for you.

4.2 Risk of loss and damage to the Work shall pass to you on the time and date agreed for collection or delivery of the Work. From the point at which risk passes to you, you are responsible for insuring the Work against all risks, including during collection or transit.

### 5 Passing of ownership

5.1 Full legal title to the Work will not pass to you until we have received in full in cleared funds all sums due in respect of the Work.

5.2 If you have possession of the Work before full payment has been made, you must:

5.2.1 keep possession of it, not sell it or hand it over to any other person or dispose of any interest in it;

5.2.2 in the case of a Work consisting of more than one item, keep those items together;

5.2.3 keep any identifying marks showing that we own the Work clearly displayed;

5.2.4 store the Work on your premises and at no cost to us, separately from other property;

5.2.5 at our request, and after we have given you reasonable notice, allow us or a third party acting on our behalf to have access to the Work in order to inspect it; and

5.2.6 preserve the Work in the same state as it was on delivery and in particular, not restore, repair, clean or reframe it without our written consent.

## 6 Export

6.1 If the Work is to be exported from the United Kingdom, whether to other countries within the European Union or outside the European Union, it will be your responsibility to obtain the relevant export licence.

6.2 When making arrangements for export of the Work, you must:

6.2.1 comply with all requirements of any relevant tax authorities (including, if applicable, HM Revenue and Customs), any export licensing authorities and any other relevant official bodies; and

6.2.2 reimburse to us any sum claimed if HM Revenue and Customs, any relevant tax authorities or any other official body makes any claim against us for VAT, sales tax, use tax or any other expense or penalties resulting from your failure to comply with the relevant requirements for export and import.

6.3 When on its sale to you the Work is intended for export, you will be charged for VAT on the Work should it not be exported.

6.4 In any event you will be responsible for paying any taxes including but not limited to import tax, duty, merchandise, sales or user tax that have to be paid in the country of destination whether on shipment or on import or at any other time.

6.5 Unless otherwise agreed in writing, the sale of the Work is not dependent on either us or you obtaining an export licence and failure or delay in obtaining a licence will not constitute a basis to cancel a purchase or delay payment for it.

## 7 Breach by the buyer

7.1 If you fail to pay the Price in full (or if we agree with you payment by set instalments and you fail to pay any one or more instalment) by the due date, or if prior to you paying the Price in full you fail to comply with the obligations set out in clauses 5 and 6 above, or otherwise do or fail to do anything which may in any way imperil our ownership of the Work or the Work itself, we are entitled (without prejudice to our other rights and remedies at law) to either:

7.1.1 terminate the Contract, repossess the Work and claim damages for any loss we have suffered; or

7.1.2 at our election, treat the sale as cancelled, and repossess the Work, in which case (and only in which case) we shall following the safe return of the Work, refund to you any part of the Price you have paid, after deduction of any sums due to us including but not limited to costs of recovery and restoration of the Work.

7.2 We shall also have the right to repossess the Work and cancel the sale if before you make full payment of the Price to us, proceedings occur in the UK or elsewhere involving your solvency (including but not limited to the presentation of a bankruptcy petition or winding-up petition; or the convening of a meeting to wind you up voluntarily).

7.3 Where we notify you of the exercise of our right to repossession, you will within 7 days of such notice, return the Work to our address (as set out in the invoice) at your cost and risk or tell us where the Work is kept and allow us to enter the premises where the Work is (separately) kept and take the Work away at your cost (it being understood that where the Work consists of more than one item, our rights of repossession extend to all such items).

## 8 Limitation of our liability

We shall not be liable for business losses (including loss of profits, loss of business or loss of anticipated savings) which you may suffer in connection with buying the Work. Any liability to you for losses you suffer arising from the Contract or purchase of the Work shall be limited to the Price paid for the Work (excluding any delivery costs and VAT) and is strictly limited to losses that were reasonably foreseeable. Losses are foreseeable where they could be contemplated by you and us at the time the Contract is formed. Nothing in this clause 8 limits or excludes our liability for: (a) death or personal injury caused by our negligence or any of our agents; (b) fraud; or (c) for any other liability that may not, under English law, be limited or excluded.

## 9 Rescission

We will have the right, but not the obligation, (acting reasonably) to rescind a sale without notice to you, where an adverse claim is made by a third party, including but not limited to, someone claiming ownership of the Work. Upon notice of our election to rescind the sale, you will promptly return the Work to us. We will then refund the Price. The refund of the Price will constitute your sole remedy and recourse against us with respect to such claims.

## 10 Copyright

The copyright subsisting in all images and other materials produced for the sale of the Work is owned by us and such images and materials may only be used with our permission. We will have the right to use such images in our own

discretion after the sale of the Work. During the period in which the Work is protected by copyright, the copyright remains with its author (or any person to whom that right has been assigned). You are purchasing the Work, but not the right to produce copies of the Work (including photographs thereof) for publication. If such rights are sought, you should contact the copyright owner.

## 11 Notices

Any notice to be given to us or that we must give to you in connection with the sale of the Work must be in writing and must be sent by post, or delivered by hand, to our address or to your last known address as set out in the invoice or as notified to us by you as the case may be.

## 12 Consumer Protection

12.1 This clause applies only where you are deemed to be a consumer for the purposes of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013.

12.2 In the event that our Contract is concluded "off-premises" or through distance communication you have the right to cancel the Contract within 14 days from the day on which you acquire, or a third party nominated by you acquires, physical possession of the Work. Where the Work consists of more than one item (which are to be delivered separately), such cancellation period will expire after 14 days from acquiring physical possession of the last item (the "Cancellation Period").

12.3 To exercise your right to cancel, you must inform us of your decision to cancel by a clear statement (by post, fax or email) sent prior to the expiration of the Cancellation Period. You may use the model cancellation form provided but it is not obligatory.

12.4 If you cancel the Contract, you must also return the Work to us by hand, courier or recorded mail to the address as set out on the invoice at your own cost within 14 days after the day of notifying us of the cancellation unless the Contract was concluded "off-premises" and the Work cannot by its nature be returned by post in which case we will collect the Work at our own expense.

12.5 The Work must be returned to us in the same condition in which you receive it (which does not interfere with your right to take any reasonable steps to examine the Work). You have a legal obligation to take reasonable care of the Work whilst it is in your possession. If you fail to comply with this obligation, we may make a deduction from the reimbursement you are entitled to for loss in value of the Work.

12.6 We will reimburse to you all payments received from you, including any costs of delivery (except for the supplementary costs arising if you chose a type of delivery other than the least expensive type of standard delivery offered by us).

12.7 We will make the reimbursement without undue delay, and not later than:

(a) 14 days after the day we receive back from you the Work, or

(b) (if earlier) 14 days after the day you provide evidence that you have returned the Work, or

(c) if the Work was never supplied, 14 days after the day on which we are informed about your decision to cancel the Contract.

12.8 We will make the reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of the reimbursement. Unless we are collecting the Work pursuant to this section 12, we may withhold reimbursement until we have received the Work back or you have supplied evidence of having sent back the Work, whichever is the earliest.

12.9 Nothing in this section affects your legal consumer rights.

## 13 Law and jurisdiction

13.1 These terms and conditions and any non-contractual obligations arising from or in connection with them shall in all respects be construed and take effect in accordance with English law.

13.2 The courts of England and Wales will have non-exclusive jurisdiction in relation to any dispute: (a) arising from or in connection with these Terms; or (b) relating to any non-contractual obligations arising from or in connection with these terms and conditions.