

**GENERAL CONDITIONS OF BUSINESS  
As of 1 October 2026**

A Seller's Premium of 18% GST inclusive (or as otherwise agreed) will be applied to the hammer price of all sold lots and is payable by the Seller.

**LOT OFFER FEE - DECORATIVE ARTS & JEWELLERY  
\$18.00 + GST**

**A lot offer fee is charged once** only per Lot and is payable irrespective of outcome. This covers standard catalogue entry, printing, photography and advertising for three submission dates.

**SERVICE FEE**

**Covers postage, scanning and emailing \$3.00 + GST**

**Estimated Selling Range and Descriptions**

The company shall not be liable for any error, misstatement or omission in the description of a Lot in any Catalogue, unless the company (and its employees and agents) has engaged in misleading or deceptive conduct.

**Warranties of Seller**

The Seller warrants to the company and the Buyer that:

The lot is free from all liens, charges, encumbrances and third-party claims including a claim by a spouse.

The lot and any written provenance given by the Seller to the Company are authentic.

The Seller has notified the company in writing of:

- (i) any material alterations to the Lot of which the Seller is aware;
- (ii) any concerns expressed by third parties in relation to the authenticity, provenance, origin, age, condition or quality of the Lot;
- (iii) all information in the Seller's possession as to the provenance and identification of the Lot and that the information is correct.

The Seller acknowledges that the company relies on any information provided by the Seller and the Seller agrees to indemnify and keep indemnified the company against all Claims arising out of or in connection with this information.

The Seller shall pay to the Company the relevant Lot Offer Fee (\$18.00 plus GST) per Lot being offered for sale irrespective of the outcome.

**Reserves**

If there is an Agreed Reserve:

- (a) it may only be changed with the written consent of the company although the company may at its own discretion consent to an oral request for a reduction (but not an increase);
- (b) only the Auctioneer may place a bid on behalf of the Seller;
- (c) neither the Seller nor any person on the Seller's behalf may bid on the lot;
- (d) if the Auctioneer is of the opinion that the Seller or a person on the Seller's behalf may have bid on the Lot, the Auctioneer may knock down the Lot to the Seller without observing the Agreed Reserve and the Seller shall pay to the company the Premium in addition to the Seller's Commission and Expenses.

If a Seller purports to place a reserve on a Lot but that reserve is not an Agreed Reserve, the company will sell the Lot without reserve unless the Seller withdraws the Lot from Sale.

If there is no Agreed Reserve, the company shall not be liable if the Sale Price of the Lot is less than the Estimated Selling Range.

**Risk**

The company's own insurance will subsist until payment is made by the Buyer or, in the case of unsold Lots, until the expiry of 7 days after notice from the company requiring the Seller to collect the unsold Lot.

The company advises all Buyers to arrange for their own insurance cover for purchased Lots effective from the fall of the Auctioneer's hammer to protect their interests as the company cannot warrant that the Seller has insured its interests in the Lots or that the company's insurance cover will extend to all risks.

**Payment to Seller**

The company is only liable to the Seller for payment of the Sale Proceeds if the Purchase Price has been received in cleared funds by the company.

If the full Purchase Price has been received in cleared funds by the company within 21 days of the date of the Sale, the company shall pay the Sale Proceeds to the Seller no later than 30 days after the date of the Sale. Payment shall be made by direct deposit; the Seller must provide an up-to-date account BSB and Account Number.

If the company rescinds a Sale because the Lot is proved to its reasonable satisfaction to be a Forgery and the company has accounted to the Seller for the Sale Proceeds, the Seller must immediately refund the Sale Proceeds to the Company, which will then refund the Purchase Price to the Buyer and make the Lot available to the Seller for collection.

**Withdrawal fees**

A Seller may only withdraw a Lot from sale by written notice signed by the Seller. If the Seller withdraws a lot within two business days of receipt of original invoice no charge will apply unless the item has been catalogued.

If a Seller withdraws a Lot from sale after the company has catalogued the Lot for auction but before the Lot has been put on view, the Seller shall pay to the company the Expenses plus a withdrawal fee equal to the agreed selling commission and the standard buyer's commission of:

- (a) the average of the Estimated Selling Range high and low estimates; or
- (b) the Agreed Reserve whichever is higher.

If a Seller withdraws a Lot from sale after the date upon which the Lot has been put on view at the sale venue or in the Company's premises up to and including 28 days after the Sale, the Seller shall pay the company the Expenses plus a withdrawal fee equal to the agreed selling commission and the standard buyer's commission of:

- (a) the average of the Estimated Selling Range high and low estimates; or
- (b) the Agreed Reserve

If a Seller purports to change the Agreed Reserve at any time without the consent of the company, the Seller shall be deemed to have withdrawn the Lot from sale.

**Unsold Lots**

If a Lot is unsold at the Sale, the company is authorised by the Seller as the Seller's sole agent to sell the Lot by private treaty or by auction for a price that is not less than the Agreed Reserve at any time after the Sale, provided that:

- (a) if the highest offer for an unsold Lot is referred to the Seller then the Seller may accept that offer; and
- (b) if the maker of the offer wishes to withdraw the offer then they must do so in writing prior to the communication to them by the company of the Seller's acceptance of the offer

Any unsold Lot not collected by the Seller within 14 days after the Sale the company will charge a handling fee at \$100 plus GST per Lot, storage fee at \$20 plus GST per Lot per week and Indemnity fee at 1.5% plus GST of lower estimate per annum or part thereof.

If an unsold Lot is not collected by the Seller or sold by the Company within 14 days after the Sale and after the Company has given to the Seller 7 days notice to arrange for its collection, then the Seller authorises the Company to dispose of the unsold Lot by public auction without reserve and to deduct from the Sale receipts all monies owing by the Seller to the Company.

**The Buyer**

**'Buyer'** means the person to whom a Lot is knocked down by the Auctioneer or a person who purchases a Lot sold by the Company on behalf of a Seller by private sale or tender or any other sales process.

The Auctioneer may knock down a Lot to the person who, at his or her absolute discretion, he or she believes is the highest bidder acceptable to the company, subject to any Agreed Reserve. Any dispute may be determined by the Auctioneer at his or her absolute discretion and the decision of the Auctioneer shall be final.

**A Buyer's Premium of 24% inclusive of GST will be applied to the final hammer price of all purchases and is payable by the Buyer.**

Every bidder shall be deemed to act as principal unless prior to the commencement of the Sale there is a written acceptance by the company that the bidder is acting on behalf of a third party and that the bidder is not personally liable.

**Buyers to satisfy themselves**

Lots are sold on an "as is" basis and it is the responsibility of prospective Buyers to examine a Lot prior to the Sale and to satisfy themselves as to the condition of the Lot and that the Lot matches any written or oral description provided by the Seller or the company.

If a Lot is proved to the reasonable satisfaction of the company to be a Forgery then the company may rescind the Sale as agent of the Seller in which case the Seller shall refund the Sale Proceeds to the company, which will refund the Purchase Price to the Buyer and make the Lot available to the Seller for collection provided that:

- (a) the Buyer provides written notice to the company within 14 days of the auction date of the Forgery allegations
- (b) the Buyer produces evidence from two independent experts who both agree that the Lot is a Forgery, however, the company reserves the right to request further expert evidence if, in its sole discretion, it is not satisfied with the findings by the expert
- (c) the Buyer returns the Lot to the company in the same condition as it was at the date of the Sale

**Contract of Sale**

Subject to the company's discretion, on the acceptance of a bid by the fall of the Auctioneer's hammer a contract of sale is made between the Seller and Buyer. The company is not a party to the contract of sale and shall not be liable for any breach of that contract by either the Seller or the Buyer.

**Payment by Buyer**

At the time that a prospective Buyer registers to bid he or she must give the company his or her name and address and, if requested by the company, banking or other suitable references or identification and an acknowledgement that they have read and agreed to be bound by these Conditions.

The Purchase Price must be paid to the company not later than 4.00 p.m. on the third day after the Sale unless otherwise stated in the Catalogue.

Full payment for all Lots must be made to the Company by cash, electronic funds transfer or approved credit card.

Where the Buyer wishes to pay by bank cheque, personal or company cheque, and the company has agreed that the Buyer may do so, a Lot will not be released until the cheque has cleared.

**Collection of Purchases**

All Lots must be paid for and collected by the third day after the Sale unless otherwise stated in the Catalogue. The Buyer shall be responsible for any removal, storage, or other charges for any Lots after this day.

**Non-payment or Failure to Collect**

If the Purchase Price in respect of a Lot is not paid for in full the company may, after a period of two weeks (during which time the company will attempt to contact the Buyer), and in its absolute discretion and without prejudice to any other rights or remedies it may have, exercise one or more of the following remedies:

- (a) re-sell the Lot without reserve by auction, private treaty or any other means provided that a notice is given to the Buyer who agrees not to challenge the resale price achieved in respect of the Lot;
- (b) remove, store and further insure the Lot at the expense of the Buyer;
- (c) charge interest on the Purchase Price at the rate of 3% per month or part thereof from the date upon which the Purchase Price becomes payable until the full Purchase Price has been received by the company from a resale;
- (d) retain any Lot sold to the Buyer at the same or any other auction until payment of the Purchase Price by the Buyer;
- (e) apply the proceeds of the Sale of any Lot then due or at any time thereafter becoming due to the Buyer in payment or part payment of the Purchase Price;
- (f) exercise a lien on or exercise a power of sale over any other property of the Buyer in the power, possession or control or the company;
- (g) rescind the Sale of that Lot or any other Lot sold by the Seller to the Buyer at the same time or any other auction sale;
- (h) repossess any goods comprising any Lot in respect of which payment is overdue and thereafter resell the same, and for this purpose the Buyer hereby grants an irrevocable licence to the company to enter upon all or any of the Buyer's premises (with or without vehicles) during normal business hours, without prejudice to any other rights of the company;
- (i) issue legal proceedings against the Buyer and in the case of default on payment, the cost of debt collection will be added to the amount owing to Philips Auctions;
- (j) reject a bid from the Buyer at any future auction sale or require the Buyer to pay a deposit before any bid is accepted by the company at any future Sale.

If the Lot is not collected, the company may, after a period of two weeks (during which time the company will attempt to contact the Buyer), and in its absolute discretion and without prejudice to any other rights or remedies it may have, exercise one or more of the following remedies;

- (a) remove, store and further insure the Lot at the expense of the Buyer;
- (b) rescind the Sale of that Lot or any other Lot sold by the Seller to the Buyer at the same or any other auction sale;

The Buyer shall pay all reasonable legal and other costs reasonably incurred by the company or the Seller (whether or not Court proceedings shall have been issued) as a result of the Buyer's non-payment for and/or failure to collect a Lot, on a full indemnity basis, together with interest thereon at the rate specified above (3% per month) from the date upon which the Buyer shall have become liable to pay costs.

**Absentee or Commission Bids**

The company is prepared to execute telephone bids on behalf of prospective Buyers who are not at the auction at no charge on the condition that the prospective Buyer acknowledges that taking instructions by telephone in the course of an auction has inherent risks (such as miscommunication, misunderstanding or other problems caused by a telecommunications fault or failure including a mobile telephone connection falling out).

The company shall not be responsible for any errors or omissions in connection with the execution of absentee or telephone bids.

Registering a Telephone bid means that the bidder agrees to commence bidding at the lowest estimate amount published in our catalogue and in the absence of any other bids and providing any reserve has been reached, the telephone bidder is agreeing to purchase the lot at the lower estimate plus buyer's premium and GST.

If we are unable to contact you, we will place one bid on your behalf at the lowest estimated amount printed in our catalogue for each lot you have specified.

**Notices**

In proving service by delivery:

- (a) by hand, it shall be necessary only to produce a receipt for the communication; signed by or on behalf of the recipient;
- (b) by post, it shall be necessary only to prove that the communication was contained in a pre-paid envelope which was duly addressed, posted and, in

the case of the Notice being sent to a destination outside Australia, was sent by airmail; and

- (c) by email, it shall be necessary only to prove that the communication was sent to the correct email address.

**Jewellery**

Philips Auctions uses standard jewellery terminology and hallmark classifications to ascertain precious metal purity and karat weight. Standard accepted acid testing is used with no destructive testing undertaken. No further assurances are inferred or given. XRF technology assists to a reading of approximately 8 microns depth.