

# Conditions of Sale

## BIDDING

1. The highest bidder shall be the purchaser of a lot. If two or more clients submit a maximum bid of the same amount, the successful offer will be the first received at our office. Therefore, it is important to bid early.
2. Lots will be purchased for the highest bidder at a price equal to one bid above the second highest bid received. Percentage increases indicated by a bidder (on the bidsheet) will only be used when it's necessary to break "a tie". Bids received not matching a standard bidding increment will be adjusted up to the nearest step.
3. The Estimated Value (shown in bold type at the end of every lot description) is a price determined by us and offered as a guide to the approximate market value of the lot. The bidder is completely at liberty to bid at, above or below the estimate, however it should be noted that all lots are reserved at 75% of the estimate and bids below this amount will not be recorded.
4. Agents bidding on behalf of undisclosed clients are responsible for both payment and the safe delivery of the lots purchased.
5. New clients should enclose with their postal bids a deposit of not less than 25% of their total bids. Alternatively, current Visa or Mastercard details will be most acceptable and this is the preferred option. "Limit bidding" can be indicated on the bid sheet but the "limit" must be at least one third of total bids offered.
6. We reserve the right to refuse any bid. Whilst every care and attention is taken when executing bids and written instructions, no responsibility will be accepted if an error should occur.
7. A bidder is responsible for checking their bidsheet for errors before sending - our lack of telepathic powers prevents us from making any corrections.

## BIDDING INCREMENTS

<u>\$10 to \$40</u> · \$1	<u>\$40 to \$80</u> · \$2	<u>\$80 to \$150</u> · \$5	<u>\$150 to \$300</u> · \$10
<u>\$300 to \$500</u> · \$20	<u>\$500 to \$1000</u> · \$25	<u>\$1000 to \$1500</u> · \$50	<u>above \$1500</u> · \$100

RESERVE BIDS - please note that whenever the actual reserve (75% of estimate during auction or 80% of estimate for unsold lots for 21 days after the closing date) does not represent a standard bidding increment, the reserve will usually be raised to the next "step" (e.g. if the auction estimate = \$125, the actual reserve is \$95 not \$93.75).

PERCENTAGE INCREASES - when a bidder specifies that their maximum bid may be increased by 5% or more in order to break a "tie", the additional amount (if not equal to a standard bidding "step") will be deemed to be equal to the next higher increment.

## PAYMENT

8. Successful bidders are obliged to pay for their purchases and any postage, packing, insurance costs (+GST where applicable) immediately upon the receipt of our invoice. Payment by credit card is encouraged and incurs no additional cost if details are provided BEFORE sale closure *but* if credit card details are provided AFTER the closing date a 2½% service charge to recover the merchant fee and associated costs is necessary and will be applied automatically.
9. Without exception, a late payment service charge of 2.5% per month will be applied to all overdue accounts (after 30 days). The minimum monthly charge will be \$5.
10. If payment is made in a currency other than Australian Dollars, 4% must be added to the invoice total to cover exchange rate fluctuations and local bank charges - any surplus will be credited to the buyer's account.

## GENERAL

11. Each lot is offered as being genuine (unless otherwise indicated) and correctly described.
12. The purchaser is at liberty to reject a lot if he/she proves that it is not genuine or as described: i) Local buyers must advise us of the rejection as quickly as possible and return the lot within 7 days; ii) Overseas buyers must provide written notice of the rejection by mail, fax or e-mail within 7 days of receiving the lot and return the material within 14 days.
13. The onus of proving a lot not to be genuine or as described lies with the purchaser. Proof of the inability of an Expert Committee to express a definite opinion will not discharge this responsibility.
14. No lot can be rejected if, subsequent to the sale, it has been immersed in water or treated by any other process unless our permission to subject the lot to such immersion or treatment has first been obtained in writing.
15. Lots stated to contain collections and/or undescribed stamps must be taken with all faults (if any) and by reason of the foregoing the purchaser of any such lot shall have no right to reject the same.
16. No lot can be rejected by a purchaser if he/she or his/her agent has inspected the lot prior to the sale.
17. Items described as having defects are not returnable on account of such defects.
18. Illustrated items showing obvious defects are not returnable on account of the condition depicted.
19. Expert's Opinion - Extensions: If a purchaser wishes to obtain an expert opinion on any lot (that is not a mixed lot or collection containing undescribed stamps), we may, if so requested in writing / by fax / or e-mail at least 24 hours prior to the sale closure, extend the period in which the lot(s) may be rejected to no later than 90 days from the date of sale. The purchaser shall (if we agree) submit the lot(s) to a recognised expert or Expert Committee. Extensions necessitating more than 90 days from the date of sale will, unless circumstances are exceptional, only be granted if the permission of the vendor has been obtained. We will require the lot(s) to be paid for pending the receipt of the expert opinion, the cost of which will be the liability of the purchaser. If an extension is required on an item already possessing a certificate dated within 10 years of the sale, written notice must be given at least 3 days prior to the sale in order that the vendor's permission for further expertise may be obtained. If any item receives a certificate indicating that an item is not as described (not genuine, faulty, etc.) all costs will be refunded to the buyer.
20. Unsold lots: - most lots are available for sale at 80% of the stated reserves (+ applicable charges) for up to 21 days after the sale closure date.
21. The placement of one or more bids for any lot(s) in this sale is taken to indicate an acceptance by the bidder of these Conditions of Sale.

## ADDITIONAL INFORMATION

### GOODS & SERVICES TAX (GST)

All estimates provided represent the EXPORT PRICE of a lot and those with a "T" added (e.g. \$50T) will have the 10% Goods & Services Tax added to the "hammer price" but only if the successful bidder resides in Australia.

### BUYER'S PREMIUM

An 11% Buyer's Premium (including GST) is payable by all successful bidders regardless of location. This will be added to the "Hammer Price" of all lots sold.

### PHOTOCOPIES, SCANS and DIGITAL PHOTOS

Photocopies are provided free-of-charge - there are no restrictions as to the number that can be requested but clients are advised that the lower estimated lots are always "as described" and probably do not require the expense involved in providing a facsimile.

Colour images can also be provided via e-mail with the same "proviso" as above (they take longer to produce than a photocopy). Naturally, the lots requested should be suitable for scanning (e.g. a stockcard or cover). Large quantity requests are difficult to process due to the time constraints of a "sole employee" business. Digital photos of larger lots can now be sent by e-mail (up to 5 for lots which have an estimate of \$100 or higher) - this service should provide "off-shore" bidders with a useful overview of the more "complex" lots.

### SHIPPING of PURCHASES

TSA endeavours to ship all purchases as soon as possible after the closing date of the sale but this can take up to 21 days as there is only a labour force of one, the proprietor (a.k.a. "muggins" or "poor me")! Also, due to the fact that more than 90% of our clients do not live in Tasmania, there's a lot of trips to the post office and standing in queues. Wherever possible, "real stamps" (i.e. recent issues) will be used on your parcel or envelope rather than a PO label or "the greatest hits of the 1980's" issues that others often use ..... please be assured that when this is not the case (and it can happen) it was completely unavoidable.