



# Terms and Conditions

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## Catalogue Practice

All lots listed in website and catalogue are sold on an 'as is' basis. Refer to the limited warranty mentioned in Terms and Conditions of Sale for Buyers, Art and Hope (ANH) make no representation and warranty to any seller of a Lot, including (subject to no limitation) value, description, quality, etc. Generally, no statement of condition is given by Art & Hope. Art & Hope is not liable for any omission or errors in the listing in website and catalogue. All dimension descriptions are only by estimation. Buyers are recommended to inspect the properties by themselves.

## Buying at Art & Hope

**Terms and Conditions of Sale for Buyers** states the terms and conditions of contract between the Buyer and the Seller of a Lot. Buyers are assumed to have signed the Bidder Registration Form, read, fully aware and agreed to the Terms and conditions of Sale for Buyers. **Estimates** are based on estimation only. Estimates are subject to revision. Buyers are recommended not to use the estimates to predict the actual selling price. **Reserves** are the lowest price limit accepted by the consignors. **No Buyer Premium** will be charged, but the buyers should bear the delivery cost or any cost after the sales and transfer of the title. **Live Bids & Silent Bids** are accepted from those lots presented in the salesroom. **Written Bids** are accepted through telephone, emails, or written bids left with ANH in advance (48 hours) or during the auction. Bidding will be done in Singapore Dollar (SGD). Successful Bids or final bids are indicated by the auctioneer's hammer or final bids, when is the time the buyer assumes full responsibility for the Lot.

## Private Auction Terms and Conditions of Sale for Buyers

### Terms and Condition of Sale for Buyers

Before the buyers signed the Bidder Form, they assumed to have read and agreed with this Terms and Conditions of Sales for Buyers. These conditions detail the terms in which buyer contracts with a seller regarding of the sale of a Lot.

### Definition of terms used:

'Buyer'- the person who bid a Lot successfully

'Catalogue'- the Catalogue, prepared by ANH, which provides description and illustrations of all Lots for sale by ANH;

'Hammer Price'- the price at which a Lot is sold to Buyer

'Lot'- description of each property in Catalogue for which buyers are invited to bid for purchase;

'Reserve'- in each Lot, the minimum selling price that the Seller accepts from a buyer;

'Seller'- the seller of each Lot and his personal representatives

'Art & Hope', 'ANH', 'We', 'our' 'us' - it means Art & Hope LLP

'GST'- When the Seller is a GST registered company, the Lot will be indicated in Catalogue that GST is chargeable in that particular Lot.

'Buyer Premium'- Generally there is no Buyer Premium. If Buyer Premium is applicable to any Lot, there is a clear indication of chargeable Buyer Premium in the Catalogue.

**Viewing / Admission**-Pre-auction viewings are open only for invited buyers and in the private event. Buyers are recommended to examine Lots thoroughly. Art & Hope reserve the right to refuse admission and participation in its auction and events.

**Parties to Lot sales**-A Buyer contracts with a Seller to purchase a lot. Art & Hope acts as the Seller's agent to sell the Lots

### Bidding

**Registration**- Bidder should be registered by completing a Bidder Registration Form to obtain a unique Paddle Number. Copies of bank accounts, credit reference may be required for credit reference and payment purposes.

**Reserve**- Reserve Price of each Lot is confidential between the Seller and Art & Hope. There is no obligation for Art & Hope to identify bids made on behalf of a Seller.

**Type of Bids**- bids are accepted from those present at the auction sales room (Live bid), or written bids left with Art & Hope before the auction. Silent bids refer to the Lots which go through written bids only.

**Final bid- Live Bid**- The fall of the auctioneer's hammer or the highest written bids indicates acceptance of the final bid, at which time the Buyers is bound by the contract with the Seller to purchase the lot. Absentee written bids will notified the



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bidding result after the auction.

*Final bid-Silent Bid-* The highest bid is considered to be the final bid. All the result and progress of silent bids will be showed during the auction.

**Responsibilities of Buyers-** If a prospective buyer bids the Lot successfully, he agrees to pay the Hammer Price of the Lot, together with :

1. Delivery charges unless self collection
- 2 Good and Service Tax at applicable rate ( if requested by the Seller) on the Hammer Price

Currency- All Lot prices are in Singapore dollars. Prospective Buyers should make the bids in Singapore dollar. Other currencies in the Catalogue are for reference only.

### Limited Warranty

*No Warranty-* Neither the Seller nor Art & Hope make any warranty of the Lot description, value and its quality. The contents of the Catalogue form statements of opinions only, and would not form any representation or warranty of the Lot. The Buyer purchases a Lot 'as is' with the absence of the Seller and Art & Hope representation or warranty.

*Limited Warranty-* the Seller and Art & Hope only warrant the Lot relating to the artist name in its description of catalogue.

*Notice Period-* if there is a Buyer's allegation of forgery, the Buyer should provide independent expert report of opinion and evidence of proof of possible forgery within a period of one year from the date of auction. The Seller and Art & Hope reserves the right to request further evidences if the opinion provided is not satisfactory. The purchase price of the Lot will be refunded to the Buy only if both the Seller and Art & Hope are convinced by the evidences of forgery.

### Payment

*Deadline-* All payments of sold Lot should be made at the sale room before the auction is finished. For Absentee bids, the payment must be made within **TWO** calendar day from the date of sale. No title of the Lot is transferred if the payment of the Lot purchase price is not made; even Art & Hope may release the Lot to the Buyer before the payment is settled.

### Modes of Payment

All Payment must be in Singapore dollars, and subject to GST (if any, request by the Seller) or other applicable levies:

1. by cash
  2. By credit card (through PayPal)
- Art & Hope PayPal account: **WL\_SG@YAHOO.COM.SG**
3. By cheque- all cheques payable to **Art & Hope LLP**

4. By Telegraphic transfer-  
**Bank account name: Art & Hope LLP**  
**DBS Bank, Singapore**  
**Bank Account Number: 288-900-6818**  
**SWIFT Code: DBSSGSG**  
**Bank Code:7171**  
**Branch Code:288**

5. Bank draft and cashier's order payable to Art & Hope LLP

Payments are considered to be successfully when cash is received, cheques are cleared, and TT is settled with bank statement.

### Collection

After successful payment, the Buyer could collect his purchase from Art & Hope premises. The Buyer could collect the purchase by himself. Art & Hope could arrange the package and delivery but all costs are under the Buyer expenses and under his own risk. The Buyer should collect his purchase within TWO days after the auction ( provided payment is settled). All risks will be



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transferred to the Buyer once the sale and settlement of payment is completed.

### **Storage**

All purchases will be stored at Art & Hope premises with no charges for SEVEN days. After that, Art & Hope will charge the Buyer storage fee of SGD50 a day per lot, all other handling and transport cost.

### **Non-payment**

If the Buyer fails to make payment within the agreed timeframe of TWO days, Art & Hope and the Seller will be entitled to

- legal court proceeding against the Buyer to recover all outstanding sums, including all the relating cost such as legal fees, interests, etc.
- to resell the Lot to off-set the Buyer unpaid outstanding sums; to hold the Lot as lien, pledge or security pending payment of all outstanding sums due from the Buyer

**Copyright-** Art & Hope reserve all the copyrights in all illustrations, images in all media and description of the Lots , including the Catalogue, all promotional items and displays. The Buyer must not use them without advanced written consent of Art & Hope. Art & Hope and the Seller could not make warranty that the Buyer of a Lot shall obtain intellectual property rights in it or to reproduce it.

**Data Protection-** Buyer's personal data shall be used by Art & Hope to communicate to affiliated companies worldwide in order to facilitate the Buyer to purchase the properties or services, unless obvious objections by the Buyer for future promotional activities, events or services.

**Indemnity Clause-** Unless stated in these Terms and Conditions, the Buyer shall indemnify Art & Hope and the Seller on a full indemnity basis, including any damages, losses, cost or expenses which could be incurred by Art & Hope and the Seller due to of any breach by the Buyer of these Terms and Conditions.

**Others-** If any terms and conditions in this agreement are found by any courts to be invalid, that part may be discounted. However, the rest of the agreement should be valid and enforceable. This agreement is subject to Singapore Law, which shall apply to be construction and its effect.

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