

# TERMS AND CONDITIONS OF AUCTION

Any participation in our auction is the recognition and unconditional acceptance of the present Terms & Conditions.

## 1. BIDS

- Placing a bid corresponds to a binding offer.
- Bidders remain tied to their bid until the same is either outbid or rejected by the auction's management.
- The auction's management is entitled to reject bids of unknown parties.
- Individuals who are not present may communicate their bids in writing to the auction's management. Suchlike bids are regarded highest bids without any premiums, VAT, and/or tariffs. Any changes to bids submitted in writing must be in writing, too, and have to be submitted no later than the night before the auction. Bidding by telephone is also possible. If you request to place your bids in writing or by telephone, please make use of the respective form provided on the auction catalog's last page!
- Online bidding is possible on [www.invaluable.com](http://www.invaluable.com) and [www.swissauctioncompany.com](http://www.swissauctioncompany.com), please register in time on the relevant site!

## 2. AUCTION ITEMS

- **Items are offered and sold on behalf and account of the consignor or of the company's own stock!**
- **Neither Oldtimer Galerie International GmbH (OG) nor the sellers assume any liabilities regarding age, origin, state, and quality of the items offered and sold within the scope of the auction. Items are sold in their state as of the time of their acceptance. Unless explicitly agreed otherwise, mileages are regarded to be free from any guarantee.**
- All items are to be inspected within the scope of the exhibition preceding the auction. It provides the opportunity of gaining information and insight on their respective state and value.
- Item descriptions are based on our most recent state of information and the best of our knowledge and belief. **OG assumes no liabilities whatsoever for any obvious and/or latent defects.**
- All vehicles that are offered as from Motor Vehicle Control Office (MFK) and **are not yet inspected at the time of acceptance will be checked after the auction on account of the seller.** For suchlike vehicles, OG ensures «free parking» until MFK has been performed.

## 3. ACCEPTANCE / OWNERSHIP

- Items are allocated to the best bidder. Items will not be supplied to the purchaser before their full payment.
- The acceptance of a bid can be subject of a conditional sale. I.e., OG will consult the respective seller and inform the bidder within 10 days. **Until then, the bid remains binding for the bidder!**
- In the event of any differences between two or more bidders, the same object may be re-offered.
- **Complaints submitted after acceptance of a bid will be rejected.**

## 4. HAMMER PRICE / COSTS

- All auctioned items are subject to payment of a 12% premium, added to the hammer price.

## 5. PAYMENT OF AUCTION ITEMS

- Any payment of purchased items has to be done within five days as from auction day, in Swiss francs or by banker's draft. **All purchasers will be requested to pick up their auction invoices and documents at the auction's office before leaving the auction rooms.**

## 6. DELIVERY / PICK-UP OF AUCTION ITEMS

- Purchased items will be delivered after the auction's end and full payment.

- Vehicles ready for delivery at the time of the auction/allocation **are to be picked up at the auction site until Monday, May 27<sup>th</sup>, 2019.**
- Items / vehicles not picked up in due time will be taken to the Toffen Classic Car Gallery on the purchaser's account. This will incur costs amounting to CHF 350,00 per item for transportation, plus storage fees of CHF 15,00 including 7.7 % VAT per day and item (starting from May 29<sup>th</sup>, 2019).
- Vehicles offered with Motor Vehicle Control (MOT to be completed after the auction, have to be picked up at the Oldtimer Galerie International GmbH, Guerbstrasse 1, CH-3125 Toffen, when the MOT is passed. The buyer will be informed when the MOT has been passed to discuss the picking up.

## 7. LEGAL MATTERS / LIABILITY

- OG reserves the right to apply changes and notes to the item's catalog description before and/or during the exhibition or up to the time of allocation. **Any notice of defects will have to be brought forth before the item's allocation.**
- OG acts on its own or on the sellers' account. According to Sub-paragraph 2, any liability for defects shall be excluded. **Agents and/or employees of OG are generally not entitled to grant any guarantees whatsoever.**
- The auction's management shall be entitled to offer lots deviating from the numerical order and/or to unite, separate, or cancel catalog numbers.
- Any participation in auctions shall be at the participant's own risk. For damage to exhibited items, the respective cause shall be liable.
- Any removal of auctioned items is associated to individual expenses and risk, even if it is performed by third parties.
- Invoices for auctioned items are to be paid as set forth under Sub-paragraph 5 hereof. If the purchaser fails to do so, the auctioneer shall be entitled to demand the sales contract's fulfillment by charging 1% default interest per month on the hammer price, plus a premium and the costs for collection. However, the auctioneer shall also be entitled to withdraw from the sales contract by canceling allocation and hammer price, and to subsequently sell the item independently. In suchlike cases, the successful bidder shall be liable for any and all damage and loss arising from late or non-payment, in particular for possibly reduced proceeds. Any advance payment made shall be credited to respective damage and loss.
- The auction as well as any and all disputes arising therefrom or in relation thereto shall be subject to Swiss law and the judgment of Bernese jurisdiction. The aforesaid shall apply under the provision of forwarding respective cases to the Swiss Federal Court in Lausanne and independent of the legal domicile of the parties involved.
- With respect to the judgment of disputes, the German language version of the present Terms & Conditions of Sale or Auction Terms and Conditions shall prevail. **Bern in Switzerland shall be place of jurisdiction.**

## 8. GENERAL

- The Terms and Conditions for Auction and Sale shall be disclosed to all interested parties and shall be posted in the auction hall during exhibition and auction.
- Bidding for and purchasing items requires registration (name, address, signature). The auction catalog including the registration serves as bidding authorization.
- It shall be within the purchaser's responsibility to effect insurance coverage in due time in order to protect itself against risks such as loss, theft, damage, and/or destruction of items.

**Toffen/Lucerne May 25<sup>h</sup> 2019**