



## Terms & Conditions for Sale in Ramco Onsite Auction

1. The Client named and signed overleaf warrants that they are the owner of goods consigned or the authorised representative of the true owner and shall transfer good title in the goods to the buyer.
2. Preparation for Sale. Ramco has sole and absolute discretion regarding grouping property into lots, providing catalogue and other descriptions, the date and type of sale and the manner of conducting each sale. Ramco will charge the buyers of each lot a Buyer's Premium which is retained by Ramco. The standard rate is 15% although Ramco reserve the right to alter this rate from time to time at their sole discretion.
3. Ramco reserves the right to alter the commission charged to the Client dependent on the type of asset sold and the value of the selling price. Each alteration does not set a precedent for future transactions.
4. VAT will be charged on all commissions charged to the Client and all Buyer's Premiums. The Client authorises Ramco to retain all fees and taxes due from the proceeds of sale.
5. Withdrawn lots. In the event that the Client withdraws any lots from sale after commencement of marketing, then the Client agrees to pay Ramco sellers commission and Buyer's Premium at the agreed rate on the reserve price of these lots in the same way as if they had been sold in the sale.
6. Items not supported with a valid and up to date Portable Appliance Test will be sold as 'untested' or disposed of at your cost. Soft furnishings which do not fully comply with the Furniture & Furnishings (Fire Safety) Regulations Act 1988 cannot be accepted by Ramco.
7. Ramco will charge full VAT on all commissions, premiums and hammer prices. Auctioneers Scheme and Margin Scheme will not be applied. The Client agrees that Ramco may account to the Client for VAT collected on the sale of goods by way of Self-Billed invoices.
8. The Client will be paid the net sum due to them by bank transfer, normally within 21 days of completion of the sale.
9. The Client may apply a reserve to their goods however this must be agreed by Ramco prior to inclusion in any sale. No reserve may be accepted at a value of less than £10. Where Ramco deems the reserve too high and the item fails to sell, Ramco reserves the right to charge a fee of 10% plus VAT of the reserve price.
10. Where the Client's Property fails to sell in two consecutive sales, the Client will be given 7 days' notice to collect the item. If collection is not completed, Ramco reserves the right to enter the Client's Property into a third sale with no reserve. Alternatively, Ramco may dispose of the item or gift it to charity and charge the Client the associated costs plus 20% administration fee, plus VAT.
11. MISREPRESENTATION ACT 1967. Clients should take note that this Act may in certain circumstances render a Client liable to a Purchaser in respect of a disputed catalogue description even though this may have been made innocently and in good faith.
12. Ramco will insure the Client's Property whilst in transit to our premises using our appointed transport network and whilst stored at our premises. The Client is responsible for insuring the Client's Property at all other times and locations.