

# CONDITIONS OF PURCHASE

## CATALOGUE AND CONDITION OF LOTS

The information in the catalogue is carefully prepared. However, due to practical reasons, the information is not exhaustive. Pictures in the catalogue are for the purpose of identification only and are not to be used to determine the condition of lots. All objects are sold as found; see under Liability and Complaints.

Please note that corrections and amendments to the information in the catalogue may occur and will be made available before the auction by postings or presented orally at the auction by the auctioneer.

## BIDDING INSTRUCTIONS

(absentee bids)

Bolins customer service accepts bidding instructions free of charge (please use Bolins special form). All instructions are kept confidential by Bolins, and bids up to the limit given in the instructions will be placed as advantageously as possible by Bolins customer service.

Bidding instructions can be placed in Bolins shop, via mail, e-mail and fax. Telephone bidding can, to the extent possible, be provided if requested in advance by mail or fax. Bidding is also made available on Bolins web page, [www.bolinauktioner.se](http://www.bolinauktioner.se), for registered users with issued personal passwords. Applications to become a registered user are made on the web page. If bids received are equal, the first bid registered will confer the right of purchase. Bolins must receive bidding instructions no later than the last day of viewing. Customers will be liable for any purchase brought about due to incorrect or illegible bidding instructions. Bolins assumes no liability for failure to carry out given bidding instructions.

## BIDDING

The customer places individual bids by clearly raising the bidding paddle. Bidding paddles will be provided upon turning in the completed personal information form at the entrance. Forms can be obtained at any time during the showing.

To be eligible to receive a bidding paddle the customer must present valid personal identification.

Bid raising is as follows:

with 300 sek	between	0	–	5.000 sek
with 500 sek	between	5.000	–	20.000 sek
with 1.000 sek	between	20.000	–	50.000 sek
with 2.000 sek	between	50.000	–	100.000 sek
auctioneer discretion		100.000	–	sek

Bolins reserves the right to deviate from the above stated bidding increments.

The auctioneer has the right to set the amount with which a previous bid must be raised in order to form a new bid. If bids are equal, the auctioneer will decide which bid will confer the right of purchase. The auctioneer also has the right to decide if the bidding process should resume in the event of uncertainty regarding the last bid.

When the hammer falls, the highest bidder has personally entered into a binding purchase agreement, even if the bid is placed on behalf of a third party.

Paddles must be returned to Bolins after the auction is completed or when collecting purchased lots.

## SILENT AUCTION

(written bids only)

Silent auction means that lots are sold against prior written bids or bids placed using a personal password on Bolins web page. These lots are listed in the catalogue and on Bolins web page with number 1001 and higher and are displayed together with the lots on the open auction. The silent auction mainly consists of items in the lower price range. Silver objects are usually included in the silent auction and are numbered 1501 and higher.

Bidding is conducted through bidding instructions, see above under Bidding Instructions. The person who submits the highest bid will be the buyer provided that his or her bid at least equals the reserve price set by Bolins and the seller. The price to be paid will not, however, exceed the closest lower bid by more than one bidding increment (see above under Bidding). If no other bids exceed the reserve price, the highest bid will equal the reserve price. The price to be paid can therefore end up being lower than the submitted bid. Please note that when bids are equal, the first bid registered by Bolins shall take precedence.

The highest bid for each lot included in the silent auction is presented on the web page along with respective lot. Bids in the silent auction can be placed until 17.00 on the day of the auction.

Written bids for the silent auction may also be submitted at the place of the auction on the day of the open auction.

## TAXES AND FEES

In addition to the hammer price, the buyer shall pay a 18 % commission. VAT, 25 %, is added onto the commission, resulting in a total premium above the hammer price of 22,5 %. Note that VAT is only charged on the commission.

## DROIT DE SUITE

According to the Swedish Copyright Act (1960:729) an additional fee is added on sales of works of art and artistically designed articles of everyday use. The fee is 5 % of the hammer price and goes to the artist or his successors. The copyright lasts during the artist's lifetime and an additional 70 years. Lots sold for less than 5 % of the basic amount under the law on general insurance and artistically designed articles of everyday use, which are mass-produced, are excluded from this fee. Works of art covered by this provision are indicated with a (d) after the lot number in the catalogue.

## PAYMENT AND COLLECTION

Payment and collection of lots, from both the open and the silent auction, can be made from 12.00 on the day after the auction and onwards in Bolins shop.

Accepted forms of payment are cash up to 10.000 Swedish kronor (SEK), bank money order, bankcard or transfer to Bolins bankgiro or postal giro. If payment is transferred to Bolins the buyer shall show proof thereof when collecting the object. If paying by credit card, the card company's charge will be added to the total. Personal checks are not accepted.

The buyer shall, when paying, state his or her name and paddle number. Please note that payment must be made within 8 days of the auction at the latest. If payment is not made within 8 days, Bolins may claim late interest and a storage charge. The proprietary right of the object does not pass to the buyer until full payment has been made.

If a buyer does not collect a lot within the specified time Bolins may resell the lot on behalf of and at the risk of the buyer. Bolins may also, at its own discretion, decide to have the claim collected without trying to resell the object first. Lots are stored in Bolins shop.

Bolins may, at the risk of the buyer or the seller respectively, send sold or recalled lots against payment in advance of postage and other costs related to the shipment.

## LIABILITY AND COMPLAINTS

All lots are sold as found. It is the buyer's responsibility to examine the condition of the lot at the showing before the auction. Information given in the catalogue concerning, for example, artist, age, authenticity, provenance or condition serves only as guidance for the buyer in connection with the buyer's examination of the lot. Bolins assumes no liability for concealed defects or flaws in sold lots. Pictures in the catalogue are for identification purposes only and Bolins is not liable for defects or flaws not shown in the picture. Bolins assumes no liability for texts in catalogue being exhaustive regarding minor defects.

Watches and clockwork are sold exclusively as pieces of jewelry or works of art and Bolins assumes no liability to what extent the clockwork function.

Any complaint a buyer wishes to make concerning misleading information or authenticity of an object must be submitted to Bolins as soon as possible and at the latest within 10 days of the auction. Bolins is entitled to correct defects in lots sold and the buyer is only entitled to cancel the purchase if the defect is of essential importance and cannot be rectified or compensated via a reduction in price.

Bolins liability towards the buyer is limited at all times to a reduction in price or, if the purchase has been cancelled, to refund the buyer's payment in return for the lot, in unchanged condition, to Bolins. Bolins liability does not include any direct or indirect loss the buyer may incur.

## USE OF PERSONAL INFORMATION

The use of personal information is governed by the Swedish Data Protection Act (1998:204) and its aim is to ensure that the personal integrity of private individuals is not being violated when using personal information.

Bolins hereby informs of its use of personal information and the purpose thereof and also discloses the rights stated in the Act.

All personal information provided by buyers or sellers in connection with the administration of a buying or selling commission or otherwise within the framework of a customer or contractual relationship with Bolins will be used for the administration and performance of Bolins obligations attributable to the auction business and statutory obligations. Personal information may be supplemented by retrieving information from other records. Personal information may be used for customer and market analyses and marketing and statistical purposes.

If you wish to be informed about your personal information or do not want your personal information to be used for direct marketing or wish to correct your personal information used by Bolins, you can do so by sending in a written request thereof to Bolins.

## DISPUTES

Any dispute concerning these conditions shall be settled in accordance with Swedish law at a court of law in Sweden.

## CONTACT

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These terms and conditions are effective as from 2010-01-01.