

Auction conditions

1. The auction is public and voluntary. It is conducted exclusively on behalf and for the account of the vendor. The auctioneer shall be entitled to assert, in his* own name, the claims of the vendor arising from the latter's commission to auction and the sale.
2. The successful bidder shall be the highest bidder. The auctioneer shall be entitled to refuse to determine the successful bidder, to withdraw lots from auction and in exceptional cases to regroup lots.
3. The bidding increments shall be 2 to 10% of the reserve price or alternatively as per the current bid.
4. In the event of identical bids the successful bidder shall be the bidder who bid first. The auctioneer reserves the right to offer the lot a second time in the event of uncertainties. The minimum bid for lots to be sold against bid shall be 10 euros. The bidder shall be committed to his bid for 6 weeks after the auction. The bidder declared successful shall be obliged to accept the lot. The risk of the accidental loss or the accidental deterioration of the items purchased at auction shall pass to the purchaser as of such declaration. Delivery of said items at the purchaser's request shall be at the latter's risk and expense. Legal title shall pass to the purchaser only after payment in full of the purchase price.
5. The auctioneer shall receive from the purchaser a commission of 20% of the successful bid plus EUR 1.50 per lot purchased. The costs of postage, packing and insurance will be charged to the purchasers. The value added tax due on the auctioneer's commission, lot fees and any other payments (= expenses) will be charged separately. Deliveries to third countries are exempt from sales tax on the commission, expenses and lot fee subject to presentation of a certificate of export. Deliveries to purchasers from other EU states who have a VAT registration number are made using the reverse charge procedure, i.e. the commission, the expenses and the lot fee are not subject to German sales tax; in these cases the purchaser shall be obliged to declare the sales tax in a sales tax declaration in his own country.
6. Lots marked with an X are lots which are not subject to full value added tax (currently 19%) on the amount of the successful bid. For these lots the surcharge will be reduced, to the advantage of the purchaser, to 10% of the successful bid.
7. A party that purchases for a third party shall be liable, together with the third party, as a principal/primary debtor.
8. If payment is not made to the auctioneer immediately or if the acceptance obligation is not discharged, the purchaser shall forfeit his rights as successful bidder and the object may be sold at his expense without prior notice by private contract or re-auctioned. In this case the first purchaser shall be liable for payment of any lost profit. He shall have no claim to any additional proceeds that may arise and will not be allowed to make further bids.
9. Bidders present at the auction must pay the auction price immediately, and outside bidders on delivery of invoice. A 2% default surcharge must be paid on all amounts which have not been received by the auctioneer within 10 days of the of the auction or, as the case may be, the delivery of the auction invoice; in addition interest will be charged at 1% per month. Any complaints must be received within 10 days of handover or delivery. Complaints of later date will be referred to the vendor. Lots complained about must be returned in their original condition. The affixing of quality marks by competent trade-association inspectors will not be deemed to be a modification of original condition. In special circumstances the auctioneer may, subject to prior notice, extend the period within which complaints must be received.
10. The lots must be described conscientiously, and no responsibility will be accepted for catalogue statements with the notation "according to the vendor". Errors resulting from photographs (official stamps, margins, perforations, etc.) shall not justify complaints. No complaints about collections, bulk lots or remainders will be considered. If a lot contains more than 3 stamps, return shall not be possible on grounds of minor faults in individual stamps.
11. Complaint costs such as postage, inspection fees, etc. will not be reimbursed. When complaints are accepted the purchaser will be entitled only to reimbursement of the purchase price; no further claims shall be admissible. Claims of all kinds against the auctioneer shall lapse no later than 6 months after the auction. This shall be without prejudice to the auctioneer's liability in case of damage to person and health.
12. Written bids will be executed conscientiously and in the interest of the bidder. Bids defined as "best possible", "definitely", etc. will not be considered in determining the successful bidder. This is decided not on the basis of the highest price bid but in accordance with the bid increments, at one increment above the next highest bid. Bids such as "highest bid", "best possible", "definitely", etc. will be entered up to three times the reserve price. Lots to be sold against bid are awarded to the highest bidder and not excluded from auction.
13. Shipments on approval (with the exception of bulk lots and stamps in mint condition) may be requested against refund of costs and insurance charges. New customers will however have to furnish references. Delivery on approval is conditional on return shipment, using the same mode of shipment, within 24 hours after receipt. The shipments will be insured by the auctioneer for the outward and return transport. If the return shipment does not reach us at latest one day before the auction, the lots may be awarded to the interested customer at one bidding increment above the current bid. No complaints shall be admissible for stamps and letters which the purchaser received on approval.
14. The submission of bids or commissions to purchase shall constitute full acceptance of the terms and conditions of auction, which apply analogously also to post-auction sales that form part of the auction. The statutory provisions for distance sales transactions shall not be applicable here.
15. These terms and conditions shall be governed by German law. The place of performance shall be Cologne and the courts in Cologne shall have exclusive jurisdiction for the commercial transactions.
16. Should any one of the above provisions be wholly or partially invalid, this shall not affect the validity of the remaining provisions.

Peter Klüttermann, auctioneer

Authoritative is the German version. The wording in English is for orientation only.

* Words of one gender include the other genders.