

The Stamp Group – Sellers Terms & Conditions

(Revised 01/12/2008)

- 1. We** Accept stamps, Postal History, postcards, cigarette cards, ephemera, literature, and accessories for inclusion in The Stamp Group.
- 2. Minimum** value per lot must be £50 estimate; lots below this value will be returned to vendor at their cost or, if not collected in 28 days of written advice, disposed to cover our costs.
- 3. Lots** submitted for presale valuation and the valuation rejected must be collected within 28 days of written advice. If lots are not collected or sent at vendors cost, lots will be sold in the auction to disburse costs incurred. This is strictly adhered to.
- 4. Lots** submitted for auction will be assessed at the first opportunity when a valuer becomes available at the appropriate office and a verbal or written instruction will be taken as acceptance of the terms and conditions of valuation and sale.
- 5. Valuations** are free unless stated, Valuation for probate or insurance or otherwise is £50 per hour pro-rata. This must be paid before the release of material submitted for such appraisal. A fee is charged for home valuations, which will be arranged by the valuer verbally before the valuation.
- 6. Material** submitted and valuation agreed will be entered into the next available auction for sale at our discretion depending on the amount of lots already submitted for auction. We cannot guarantee inclusion into the next auction. If the lots incur a delay you may request return of the lots at your cost. We will advise on the vendor form of any delay and agree the auction it will most likely be entered into. In any event all lots will be entered within 4 months of acceptance (covers 2 auctions).
- 7. Vendors** will be sent an advice detailing the auction date, time and the lot numbers and estimated prices, estimate prices are gauged to enthuse bidding between buyers at the auction to get you market price for the lots submitted, reserves are set at 80% of the lower estimate. Catalogues will only be sent by request to keep our costs down.
- 8. Settlement** of auction accounts will be made 21 days after the sale, payment will be made for lots where cleared payment is received from the purchaser of the lot(s). Payment will not be made until payment has been received from all purchaser(s) of lot(s) submitted by the vendor for that auction, lots unpaid for after 60 days by the purchaser will result in cancellation of the sale and return of the lot to the vendor along with payment for transactions completed.
- 9. Lots** returned to us within 14 days of receipt by the purchaser under our 'returns scheme' will be re-entered automatically and payment cancelled until the lot is resold. This means an adjustment may be made to your future account if payment has already been made.
- 10. Material** submitted will have two insertions, lots remaining unsold need to be collected within 28 days of advice of this or can be posted to you at your cost which can be deducted from the settlement figure.
- 11. Unsold** lots will attract a fee of 5% of estimated price to cover incidental costs while in our custody. (Minimum £1 per lot), after being entered in twice.
- 12. We** reserve the right to reject unsuitable material, adjust descriptions, valuations etc. The Stamp Group opinion is final. Vendors who dispute this will have lots returned immediately at their cost and deleted from further sales opportunities.
- 13. You** acknowledge that we will commence supplying our services to you as soon as you have signed a vendor receipt from us, and you recognise that you will have the right to cancel any listing before the sale subject to the cancellation fees applicable viz; Lots entered into the catalogue and subsequently withdrawn before the sale will attract a flat £5 charge (per lot), lots with a reserve will attract a 10% of estimate charge (min £1)
- 14. Binding Bids.** A seller who receives at least one bid at or above the stated minimum reserve price must complete the transaction with the highest bidder on completion of the auction by either a room bidder or bidder by proxy, unless: (a) The item is listed incorrectly described (b) the buyer fails to meet the conditions of purchase of the lot(s) (Such as settlement of account within the time agreed, payment method); or (c) The Stamp Group cannot authenticate the buyers identity and cancels the sale.
- 15. We** may change our sellers policy at any time, and any change will be effective after the expiry of 14 days following the date of posting the announcements by mail to the last known sellers address (or such later date as we may notify)
- 16. You** agree to indemnify and hold us and (as applicable) our parent, subsidiaries, affiliates, officers, directors, agents, and employees, harmless from any claim or demand, including reasonable legal fees made by any third party due to the arising out of your breach of this sellers Agreement (including the documents incorporated by reference), or your violation of any law or the rights of a third party.
- 17. The Commission rate** is 15% of the gross sales with a minimum fee of £1 per lot unless otherwise agreed.
- 18. The Stamp Group** acts as 'agent' only between the buyer and the seller and shall not be held liable for any default of the purchaser or vendor and does not accept any responsibility or liability for any dispute arising directly or indirectly from the service provided by Acorn.
- 19. I** declare that the items submitted is of legal title in my name or acting on behalf of the seller and permission (verbal or written) to do so.
- 20. This** seller Agreement shall be governed by and construed in accordance with English law and subject to the exclusive jurisdiction of the English courts.
- 21. Complaints** between the seller and The Stamp Group regarding auction services or performance may be reported in writing to Mark Ashton, 267 Middlewich Rd, Northwich, CW9 7DR, UK.
- 22. If** any provision of this User agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall be enforceable. You agree that this seller Agreement and all incorporated agreements may be automatically assigned by The Stamp Group, in our sole discretion, to a third party in the event of a merger or acquisition or any other event. You and Stamp Group are independent contractors, and no agency, partnership, joint venture, employee-employer or franchisor-franchisee relationship is intended or created by this seller's agreement. Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section. Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches. This seller Agreement sets forth the entire understanding and agreement between us with respect to its subject matter. No oral explanation or oral information given by any party shall alter the interpretation of this User Agreement.