

JOHN CORDY LIMITED

FINE ART AUCTIONEERS AND APPRAISERS

180 Great South Road, Remuera, Auckland 1051, New Zealand

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Buyers Terms and Conditions

About Cordy's

Cordy's are members of the Auctioneers Association of New Zealand and Auctions are conducted under strict rules of law and ethics.

Buyers can rely on our descriptions and a trust account has operated from the time the company was formed, ensuring complete security of vendors funds.

Prior to the auction

Cordy's have full discretion to refuse any bidding or to withdraw any lot or lots from the sale without in any case giving any reason

During the auction

No goods are to be removed while selling is in progress.

The highest bidder to be the purchaser, subject to the Auctioneers having the right to refuse bidding of any person. Should any dispute arise as to the biddings, the lot in dispute to be immediately put up for sale again at the preceding bidding, or the Auctioneers may declare the purchaser.

No person shall advance less at a bid than a sum to be nominated by the Auctioneer and no bid shall be retracted.

All lots are sold subject to the right of the seller or his agent to bid, or else to impose a reserve.

Postal bids

Instructions to bid at sales are accepted by Cordy's and carried out free of charge. Lots will always be bought as favourably as allowed by other such bids, bidding in the sale room and any reserve.

After the auction

Deposits. The purchaser to give his name, address and to pay down 10% of the purchase money in part payment thereof and to make good payment of the total amount due within 7 days after the day of the auction. In default of any of which matters the lot or lots purchased may be immediately put up again and resold.

Buyer's Premium

Buyers are charged a Buyer's Premium of 15% on the hammer price plus GST at the current rate of 15% on the premium only (all up being 17.25%).

Payment methods

Buyers can pay by personal cheque if known to Cordy's or by cash, telegraphic transfer, bank cheque, EFTPOS, Visa or MasterCard. Overseas cheques will not be accepted as means of payment.

The Auctioneers reserve the right to request identification in the case of any purchaser not known to the Auctioneer who pays by cheque and can insist on cash, bank draft or bank cheque.

Payment & collection terms

Goods are to be paid for in full and removed from Cordy's premises within seven days of the sale day.

If lots are not cleared or paid for, they may then be sold immediately either publicly or by private treaty, without any notice being given to the defaulter.

The buyer shall be responsible for any removal or storage charges on any lot not taken away within 7 days after the day of the auction.

Delivery

Received invoices must be produced prior to delivery of any lot. The buyer makes all postage and packaging arrangements and meets those costs.

Failure to comply

On failure of the purchaser to comply with any of the above conditions, the money deposited in part payment shall be forfeited, and the defaulter shall make good any loss arising from the resale, together with the charges and expenses in respect of both sales.

Faults/warranty

All lots sold as show and with all faults, imperfections, and errors of description. The Auctioneers act as agents; neither they nor the Vendor are responsible for errors of description or for genuineness or authenticity of any lot or for any fault or defect in it, and make no warranty whatever.

Loss/damage/theft

The lots are at the buyer's risk from the fall of the hammer and are to be taken away at the buyer's expense, in default of which the Auctioneers will not hold themselves responsible if the same are lost, stolen, damaged, or otherwise destroyed, but they will be left at sole risk of the purchaser.

Electrical goods

All electrical goods are sold on the basis of their decorative value only and should be assumed not to be operative. It is essential that prior to any intended use, the electrical system is checked and approved by a qualified electrician.

Firearms

Cordy's cannot be held responsible for any injury or damage to persons or property through attempts to fire firearms which are sold as collector's items only.