

TERMS AND CONDITIONS OF SALE OF PHILIP MOULD LTD and MOULD & CO.

It is important that you read and understand these terms and conditions before proceeding with this transaction. If there is any term that you do not understand or do not wish to agree to, please discuss it with a representative of Philip Mould Ltd. Only proceed with this transaction if you wish to be bound by the terms and conditions set out below.

1. PURPOSE AND EFFECT

1.1 These terms and conditions set out all the terms of agreement other than price between you as buyer and us as seller, in relation to the sale and purchase of the item or items identified in the invoice, which we refer to below as “the work”. We confirm that we either own the work or are authorised to sell it on behalf of the owner.
1.2 If you wish to rely on any variation of, or addition to these terms and conditions, you must ensure that the variation or addition has been agreed in writing.

2. STATEMENTS ABOUT THE WORK

2.1 All statements by us as to the authenticity, attribution, description, date, age, provenance, title or condition of the work constitute our judgement and opinion only (save that this shall not operate so as to exclude any liability on our part for misrepresentation) and are not warranted by us. We do not accept any liability as a result of any changes in expert opinion which may take place subsequent to the sale.
2.2 While we will on request explain the condition of the work at the time of the sale and provide any information about condition for which you may reasonably ask, we will not be responsible for any subsequent deterioration of the work, however occasioned, after the sale.
2.3 You are responsible for satisfying yourself as to any statements made by us as to the matters set out in paragraphs 2.1 and 2.2 above.

3. PAYMENT OF PURCHASE PRICE

3.1 You must pay us the full price for the work, together with delivery costs, any VAT and any amounts payable to us under clause 7 below but excluding any deposit or advance that you may already have paid, by bank transfer or such other methods as we agree within 30 days after the date of the invoice. If we agree with you that the sale is dependent on the issue of an export licence, payment must be made, in the same way, within 7 days after the issue of the export licence. In either case, payment has not been made until we have received cleared funds representing the full amount.
3.2 If you fail to make full payment within the relevant period, we shall charge you interest on the amount unpaid at the rate of 2% per annum above Barclay's Bank base rate from the date when payment was due until payment is made in full. This is to compensate us for the likely loss to us for payment not being made when due.
3.3 If you fail to pay the purchase price in full within 14 days after the due date, we may assert any of our legal rights, including but not limited to a claim for the purchase price. If you have already taken delivery of the work, we may at our discretion serve you with notice that we require you to return the work to us, in which case you must do so at your cost as soon as possible. If we require the return of the work to us we may at our discretion agree revised payment terms with you or we may elect to treat the sale as cancelled, in which case we shall, following the return of the work, refund to you any part of the purchase price you have paid, after deduction of any sums due to us including but not limited to costs and interest due for late payment.

4. COMMISSION PAYABLE BY US TO THIRD PARTIES

If you have authorised, or appear to us to have authorised, a third party to negotiate the purchase of the work on your behalf, we may pay that third party a commission, based on the value of the work. Details will be provided on request.

5. COLLECTION OF THE WORK AND PASSING OF RISK

5.1 You must collect the work at our premises in London after payment has been made and at the time and date we agree with you.
5.2 From the time and date agreed for collection of the work from us, you will be responsible for the work and the risk of damage to it or loss of it will pass to you. You must therefore make appropriate arrangements to insure the work from the time agreed for collection.
5.3 If you wish to collect the work from a place other than our premises in London, or if you wish us to deliver the work elsewhere, this must be agreed in writing. We shall charge you any transit costs for delivery of the work and you will be responsible for insuring the work during transit.

6. PASSING OF OWNERSHIP

6.1 You will only become the owner of the work when the purchase price is paid in full. If you have possession of the work before full payment has been made, you must:
6.1.1 keep possession of it and insure it for not less than the purchase price, and not sell it or hand it over to any other person or dispose of any interest in it;
6.1.2 in the case of a work consisting of more than one item, keep those items together;
6.1.3 keep any identifying marks showing that we own the work clearly displayed
6.1.4 store the work on your premises and at no cost to us, separately from other property
6.1.5 at our request, and after we have given you reasonable notice, allow us or a third party acting on our behalf to have access to the work in order to inspect it; and
6.1.6 reserve the work in the same state as it was on delivery and in particular, not restore, repair, clean or reframe it.

7. EXPORT

7.1 If the work is to be exported from the United Kingdom, whether to other countries within the European Union or outside the European Union, we will normally make appropriate arrangements for export and shipment and may make a reasonable additional charge for doing so.
7.2 If, contrary to our normal practice, we allow you to make arrangements for export of the work, you must comply with all requirements of HM Customs and Excise, the export licensing authorities and any other relevant official bodies and:
7.2.1 provide us with all the relevant documents showing proof of export without delay and in any event within 7 days from the date of shipment; and
7.2.2 reimburse to us any sum claimed if HM Customs and Excise or any other official body makes any claim against us for value-added tax or any other expense or penalties resulting from your failure to comply with the relevant requirements for export and import.
7.3 In any event you will be responsible for paying any taxes including but not limited to import tax, duty, merchandise, sales or user tax that have to be paid in the country of destination whether on shipment or on import or at any other time.
7.4 Unless otherwise agreed in writing, the sale of the work is not dependent on either us or you obtaining an export licence.

8. TERMS FOR TRADE BUYERS

Where you do not purchase the work as a consumer, if (a) you fail to pay the full purchase price of the work or to comply with the obligations set out in clauses 6 and 7 above, or otherwise do or fail to do anything which may in any way imperil our ownership of the work or (b) before you make full payment of the purchase price to us, proceedings occur in the UK or elsewhere involving your solvency (including but not limited to the presentation of a bankruptcy petition or winding-up petition; or the

convening of a meeting to wind you up voluntarily; or an application for an interim order for a voluntary arrangement, or for the appointment of an administrator; or the appointment of an administrative or other receiver), then

8.1 we shall have the right to repossess the work and/or avoid the sale, with or without notice to you, and

8.2 at our option, we may require you either to return the work to our premises in London at your cost or tell us where the work is kept and allow us to enter the premises where the work is kept and take the work away (it being understood that where the work consists of more than one item, this right of repossession will extend to all those items)

9. LIMITATION OF OUR LIABILITY

Any claim against us must be brought within a period of 6 years from the date of the invoice for the work or, if we have been guilty of any fraud or deliberately concealed a relevant fact in relation to the work, within 6 years after you have discovered this, or could have discovered it if you were reasonably diligent. We shall not accept any claim after these periods.

10. NOTICES

Any notice to be given to us or that we must give to you in connection with the sale of the work must be in writing and must be sent by post, or delivered by hand, to our London address or to your last known address as the case may be.

11. LAW AND JURISDICTION

11.1 These terms and conditions are to be construed and take effect in accordance with English law.

11.2 If you are purchasing the work as a consumer, the courts of England and Wales will have non-exclusive jurisdiction in relation to any dispute. If you are not purchasing the work as a consumer, the courts of England and Wales will have exclusive jurisdiction in relation to any dispute.

12. SEVERABILITY

If any part of these terms is found to be invalid, unlawful or unenforceable by any Court or other competent authority, it will not affect the remaining terms, which will continue to be valid and enforceable.