

Conditions of Sale

1. The lots are offered for sale by International Art Sale S.r.l. to the highest bidder and must be paid for within ten (10) business days from the date of sale. If payment is not made within that period, International Art Sale S.r.l. may terminate the contract; nevertheless, the Buyer shall remain liable for the buyer's premium calculated on the hammer price. If the Buyer fails to pay such premium, International Art Sale S.r.l. reserves the right to take legal action before the competent courts.
2. In addition to the final hammer price of each lot, the Buyer shall pay International Art Sale S.r.l. a buyer's premium equal to 26% (inclusive of VAT) of the hammer price up to EUR 200,000.00, reduced to 20% (inclusive of VAT) on the portion exceeding that amount.
3. Pursuant to Article 1704 of the Italian Civil Code, International Art Sale S.r.l. acts as agent with authority to represent, in the name and on behalf of the owners of the property offered for sale and, therefore, does not acquire any rights or assume any obligations in its own name. Any liability relating to the property remains with its owners pursuant to Articles 1476 et seq. of the Italian Civil Code.
4. The Sale Information provided in the catalogue or alongside each lot online is for guidance purposes only and may be subject to revision.
5. A public viewing of the lots will precede each auction, with free admission for Live Auctions and by appointment for Timed Auctions. Prospective Buyers are required to personally inspect each lot offered for sale, also with the assistance of their own expert if desired, and to carry out any checks they consider necessary. During the viewing, the Auctioneer and the staff of International Art Sale S.r.l. will be available to prospective Buyers to provide, upon request, further information for guidance purposes.
6. Upon request, International Art Sale S.r.l. provides Condition Reports concerning the state of preservation of the lots, solely for guidance purposes. The Condition Report, as well as any information and statements provided, whether orally or in writing, constitute subjective assessments and opinions, are not exhaustive and do not constitute a warranty in respect of the lot.
7. Prospective Buyers may submit bids for the purchase of lots in person in the saleroom during the auction, by written absentee bid submitted before the auction, by telephone or online. The Auctioneer shall conduct the auction starting from a bid deemed appropriate. In the event of bids of equal amount, unless otherwise determined by the Auctioneer, the bid placed in the saleroom shall prevail.
8. To participate in person in the saleroom, bidders must obtain the appropriate numbered paddle, which must be shown in the event of a successful bid. The paddle will be issued by the staff of International Art Sale S.r.l. upon completion of the "Auction Registration Form" and presentation of a valid identity document, a copy of which may be retained. The Auctioneer may refuse bids from prospective Buyers who have not previously been identified. It is possible to participate in the auction as the representative of a company. Upon registering for the auction, the representative must provide a written authorisation signed by the company's legal representative, together with a copy of the legal representative's identity document, the representative's own identity document and a current extract from the Companies Register (Visura Camerale) for the company represented.
9. To participate by written absentee bid or by telephone, the "Auction Registration Form" enclosed with the auction catalogue or downloadable from the website must be completed. The form, together with the required documentation, must be received by International Art Sale S.r.l. no later than twenty-four (24) hours before the start of the auction. International Art Sale S.r.l. reserves the right not to accept incomplete forms or forms received after the stated deadline. International Art Sale S.r.l. shall not be liable for any errors made by the prospective Buyer when completing the form. For written absentee bids, International Art Sale S.r.l. will inform the Buyer of any successful bid within forty-eight (48) hours from the end of the auction. For telephone bidding, International Art Sale S.r.l. accepts requests exclusively for lots whose minimum sale estimate, as stated in the catalogue, exceeds EUR 1,000.00. Should International Art Sale S.r.l., for any reason, including technical reasons, be unable to contact the prospective Buyer by telephone, the Auction House may, in relation to each lot indicated on the form, place bids on the prospective Buyer's behalf up to the maximum amount indicated on the form or, where no such maximum amount has been specified, up to the lot's starting price.
10. For online participation, International Art Sale S.r.l. enables prospective Buyers to submit bids through its website, www.internationalartsale.it, and through the international platforms connected to the Auction House. International Art Sale S.r.l. reserves the right to refuse online bids from prospective Buyers who are not known to the Auction House, unless an adequate bank guarantee is provided or a security deposit, free of any charges, equal to 30% of the value of the lots in which they wish to bid is provided. International Art Sale S.r.l. shall not be liable for any errors, delays or malfunctions relating to the submission of online bids, including internet connection problems or malfunctions of the systems and software used for the auction. Pursuant to Article 59, paragraph 1, letter m), of the Italian Consumer Code, the right of withdrawal is excluded for lots purchased at a public auction through remote participation. Where participation takes place through international platforms, an additional commission on the hammer price may be charged, where applicable, in addition to the buyer's premium referred to in Clause 2. For further information, reference should be made to the specific terms and conditions of sale of the relevant platform.
11. International Art Sale S.r.l. reserves the right to withdraw from the auction any lot offered for sale. During the auction, the Auctioneer may also, at his or her discretion, alter the order in which the lots are offered for sale and/or combine or separate lots compared with the arrangement indicated in the catalogue.
12. In the event of a successful bid, the Buyer shall pay International Art Sale S.r.l. the hammer price of the lot in addition to the buyer's premium referred to in Clause 2. Payment must be made by the person or entity named on the invoice by one of the following methods:
 - bank transfer:
BANCA SELLA, Via Vincenzo Monti, 33 - 20123 MILAN
IBAN: IT 81 M 03268 01602 0528 8238 1940
SWIFT: SELBIT2BXXX
 - non-transferable banker's draft made payable to **International Art Sale S.r.l.**;
 - credit card;
 - cash, up to **EUR 4,999.99**, in compliance with applicable legal provisions.
13. Lots purchased and paid for in full must be collected by the Buyer from the premises of International Art Sale S.r.l., located at Via Giacomo Puccini, 3 - 20121 Milan, by prior appointment to be arranged with the Auction House by telephone or email. If collection is carried out by a third party, the person appointed to collect the lot must provide a written authorisation issued by the Buyer, together with a copy of the Buyer's identity document and the payment receipt. At the Buyer's request, International Art Sale S.r.l. may arrange shipment of the lot entirely at the Buyer's risk and expense. Shipment shall be subject to advance payment of the relevant costs and may be insured in accordance with the terms and limits of the coverage offered by the carrier, who shall be solely responsible for such coverage. The Buyer may alternatively appoint their own carrier directly, provided that International Art Sale S.r.l. is informed in advance.
14. The weights of gemstones that are not accompanied by gemmological analyses are estimated and must therefore be regarded as approximate. Such gemstones may also have undergone treatments intended to improve their appearance.
15. International Art Sale S.r.l. accepts no liability in respect of the findings contained in gemmological analyses issued by national or international laboratories and accompanying the property offered for sale.

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16. The description of each watch indicates its general condition and any restorations and is provided solely for guidance and is not exhaustive. Under no circumstances shall it be considered a "Warranty". The same applies to any Condition Report requested by the Buyer. Lots are sold in the specific condition in which they are displayed. As watches are mechanical constructions, they may have undergone interventions over the years for the purpose of their maintenance. International Art Sale S.r.l. accepts no liability whatsoever with regard to their working condition, restorations or replaced parts. The Buyer is required to inspect the lots carefully during the days preceding the sale and to request any necessary clarification from the relevant expert. No claims will be accepted after the lot has been awarded. All watches included in the catalogue are to be considered as requiring servicing unless otherwise specified. The operation of quartz (battery-operated) watches is guaranteed only until the time of sale and collection from our offices. Watch bracelets are to be considered original unless otherwise specified. All watches included in the catalogue are to be considered non-water-resistant.
17. With regard to works accompanied by opinions, certificates, statements or other documentation concerning attribution, authenticity, provenance or exhibitions issued by a competent body (e.g. artist archives, foundations, associations, etc.), experts in the relevant field or third parties, International Art Sale S.r.l. accepts no liability as to the truthfulness, completeness, current validity or accuracy of the information contained in such documentation. Attributions relating to works not accompanied by opinions, certificates, statements or other documentation reflect the opinion of International Art Sale S.r.l. and do not constitute an expert appraisal. Any dispute concerning attribution must be submitted in writing within eight (8) days from the date of the successful bid and must be accompanied by the opinion of a qualified expert accepted by International Art Sale S.r.l. Once such period has expired, International Art Sale S.r.l. shall have no further liability in this respect.
18. Labels, markings and stamps present on works are guaranteed by International Art Sale S.r.l. only to the extent that they can be verified prior to collection of the work by the successful Buyer.
19. Any documentation or declaration relating to authenticity, provenance or probable attribution that may be issued by International Art Sale S.r.l. pursuant to Article 64 of Legislative Decree No. 42/2004 shall not be construed as a warranty or contractual declaration by the Auction House.
20. Where, prior to or during the auction, a lot is subject to proceedings for a declaration of cultural interest pursuant to Article 14 et seq. of Legislative Decree No. 42/2004 (Italian Cultural Heritage Code), the Auction House may proceed with a provisional award. In such case, the sale shall be reported to the competent Ministry pursuant to Article 59 of the Cultural Heritage Code and shall remain suspended until the proceedings have been concluded and the time limits provided for the possible exercise of the right of pre-emption pursuant to Article 61 have expired. Until such time, the lot may not be delivered to the Buyer.
21. The export of lots from the territory of the Italian Republic is subject to applicable laws and regulations, including Legislative Decree No. 42 of 22 January 2004.
The export of objects more than seventy years old may be subject to the issuance of an Attestato di Libera Circolazione (Certificate of Free Circulation) and/or an export licence by the competent authority. The obtaining of such authorisations and all related costs shall be borne by the Buyer.
Any failure or delay in obtaining the required authorisations shall not constitute grounds for cancellation or termination of the sale, nor shall it justify any delay in payment by the Buyer.
22. The Artist's Resale Right shall be borne by the Seller pursuant to Article 152 of Law No. 633 of 22 April 1941, as replaced by Article 10 of Legislative Decree No. 118 of 13 February 2006.
23. The sale and export of lots consisting, in whole or in part, of specimens or materials belonging to species protected under the 1975 Washington Convention are subject to the issuance of the relevant CITES certificates. The Buyer is responsible for verifying any restrictions or prohibitions in force in the country of destination and for obtaining, at their own expense and responsibility, all necessary documentation.
24. Personal and/or company data provided are processed by International Art Sale S.r.l., in its capacity as Data Controller, pursuant to Article 13 of Legislative Decree No. 196/2003 (Italian Personal Data Protection Code). Data are processed in paper and electronic form for purposes connected with participation in the auction, the management of bids and successful purchases, the performance of sale and purchase agreements, compliance with legal obligations and the carrying out of related administrative and accounting activities. The provision of data required for these purposes is mandatory; failure to provide such data may prevent participation in the auction or the performance of the contractual relationship. The data may also be used for promotional activities planned by International Art Sale S.r.l. and may be disclosed to companies and/or individuals providing services on behalf of International Art Sale S.r.l.
25. Pursuant to Article 22 of Legislative Decree No. 231/2007 (Italian Anti-Money Laundering Decree), the Client acknowledges and agrees to provide all necessary and up-to-date information required to enable International Art Sale S.r.l. to comply with its customer due diligence obligations. Legal entities are required to provide, in addition to the identity document of the beneficial owner, a copy of an extract from the Companies Register (Visura Camerale). Pursuant to Article 42 of Legislative Decree No. 231/2007, International Art Sale S.r.l. reserves the right to refuse participation in the auction or to consider a successful bid ineffective where it is objectively impossible to carry out the required customer due diligence.
26. These Conditions of Sale are governed by Italian law, are deemed to be accepted by all participants in the auction sale procedure and shall remain available to anyone upon request.
27. The Court of Milan shall have exclusive jurisdiction over any dispute relating to a sale conducted.