

# Conditions of Sale



1. Lots are put up for sale to the highest bidder and accounts must be settled within seven working days after the auction sale. International Art Sale srl, pursuant to art. 1704 of the Civil Code, acts solely as a representative with representation in the name and on behalf of the owner of the works sold for sale.
2. Estimates reported on catalogue or near each lot online are only indicative and may be revised.
3. The reserve price agrees with the minimum value established with the customer and good will not be sold at less than the established price.
4. Each auction will be preceded by a public exhibition of the lots, where goods on sale may be examined, information required to the sales manager, area experts asked for explanations and the preservation state of goods examined. Incidental mistakes in the catalog's compilation should be contested, under pain of forfeiture, to International Art sale, before adjudication.
5. At the final adjudication bid of each single lot the purchaser will allow to International Art sale srl an auction's commission of 24.4% (vat incl.) of the final bid up to € 200'000,00, will be reduced to 18,3% (vat incl.) for the exceeding amount. In evidence of extra UE exportation of the acquired lots by the purchaser, only for operator with VAT number, in conformity with the Italian laws, the VAT on auction's rights will be refunded against presentation of Customs documents certifying the real exportation.
6. It is in the faculty of the sales manager to accept purchasing commissions at established prices reported on an undersigned card which will be entered before the beginning of the sale. The hall's bid will prevail on the written purchasing commission.
7. Customer's participation to auction is subordinate clause, before sale beginning, to a previous compilation of the registration form reporting their particulars, enclosing an identifying paper A numbered small shovel to be shown at the moment of adjudication will be given to the customer. It is faculty of the sale manager to reject bids by not previously identified customers.
8. Customers who will participate to Auction on behalf of the legal company agent must be in possession of his undersigned delegation together with their own and the company agent's identifying paper.
9. The auctioneer accepts bids from people present in hall, by telephone or in writing, but only from those who booked with a proper card and online for fixed bids with the mentioned formalities.
10. Customers who leaved written bids will be informed about the result of their offers with written communication. Buyers who would like to be informed in advance about the result of their bids, may ring the Seat, if auction took place in Milano, on the day after the sale.
11. The International Art Sale reserves itself the faculty of withdrawing any lot from auction. During auction the sale manager has the faculty to change the sale bid and to join or to separate the lots.
12. International Art Sale srl, pursuant to art. 1704 of the Civil Code, acts solely as mandatary with representation in the name and on behalf of the owner of the works sold for sale e therefore it does not buy any rights, neither assumes any obligations on its own. Any responsibility burden the owners of works, ex items art. 1476 Civil Code.
13. The purchasers who adjudged the lots are obliged to pay within 7 (seven) days from the sale's date. The items purchased must be picked up at our offices in Milan Via G. Puccini 3, for shipping purposes authorized by' buyer spending the carrier is the buyer's responsibility.  
Payments to International Art Sale must be only and exclusively done by the invoice-header through  
- transfer order to bank:  
**-BANCA SELLA via Vincenzo Monti, 33 - 20123 MILANO**  
**-IBAN: IT 81 M 03268 01602 052882381940**  
**-SWIFT code: SELBIT2BXXX**  
-non-transferable bank draft addressed to **International Art Sale srl**  
- credit card (no American Express)  
- cash: only payments up to **€ 2'999,00** in conformity with the laws in force.
14. In case the purchaser should commission a third person to pick up the already payed lots, this last one must be provided with the purchaser's delegation together with a photocopy of the identity paper of the same, as well as the receipt of payment.
15. International Art Sale srl doesn't take any responsibilities for the diagnosis certified by National and international Gemmological Labs concerning the goods.
16. International Art Sale srl reserves itself the possibility to ask for reimbursement, in the appropriate seats, of the not cashed auction's fees from the purchasers who, for any reasons, do not pick up the lot adjudged in hall, by telephone or written bid.
17. The International Art Sale srl shows the works, on catalogue or online, together with a technical-historical card where the work is described in its integrity, reporting every visible imperfection, as what it concerns the preservation state, but it is not responsible for hidden defects due to the age of goods on sale.  
Eventual complaints must be transmitted to the International Art sale in writing within 7 (seven) working days after the sale's date and must be supported by a written expertise released by a qualified expert in the contested matter. Opinions of unqualified people are not accepted.  
The International Art Sale can open a debate between a qualified expert of the Auction House and a qualified expert in the contested matter designated by the purchaser. A well-founded recognized complain implies the refund of the payed amount without any request of damages against the restitution of the purchased work.
18. Buyers are required to comply with all laws and/or regulations in force in relation to objects declared of cultural interest by the Ministry of Culture pursuant to Legislative Decree 22/01/2004 n.42 and ss. The successful tenderer, in case of exercising the right of first refusal on the part of the State, shall be the amount paid and cannot claim from the International Art Sale or from the seller any refund of any interest on the price and auction Commission already paid. Exporting objects from resident or non-resident purchasers in Italy is governed by rules and customs, foreign exchange and tax laws in force. Therefore, the export of objects whose dating back over 70 years is always subject to the license of free circulation issued by the competent authority. International Art Sale assumes no liability to purchaser for any export restrictions of awarded lots, nor for any licenses or certificates that the same should get under the law Italian.
19. The cost of issuing the required certificates of freedom of movement and/or export licenses is the responsibility of the buyer and their cost is € 150 + VAT. The delay in release of any licence does not constitute cause of sale's cancellation or justified reason of delayed payment by the purchaser. The exportation of objects by the purchasers resident and non-resident in Italy are regulated by the above mentioned law as well by customs, currency and tributary regulations in force.
20. The participation to auction by subscribing the application bid form or by sending the written bids via fax and e-mail authorizes the International Art sale srl to consider tacitly accepted the present regulation.
21. For each lot containing materials belonging to protected species (B Washinton Convention 1975) such as coral, ivory, turtle, crocodile, whale bones, rhinoceros horns, etc., a CITES export permit issued by the Ministry of the Environment and Land Protection is required, which must be requested by the owner of the property before sale. Potential buyers are encouraged to inquire with the country of destination about the laws governing such imports.
22. These Conditions of Sale, governed by Italian law, are tacitly accepted by all participants in the auction procedure and are available to anyone who requests them.
23. Pursuant to art. 13 of Legislative Decree no. 196 of 30.06.2003 (Personal Data Protection Code), International Art Sale, in its capacity as data controller, informs you that the personal or company data supplied by paper and/or electronic means will

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*be used for the stipulation and execution of the contract concerning our services and to comply with legal obligations. The provision of data is necessary to fulfill the contractual / legal obligations, failure to communicate them affects the conclusion of the contract. Subject to express consent, the data may be used for sending information, advertising and promotional material on the activities of International Art Sale srl. To view the extended information please refer to the Privacy Policy on the website: [www.internationalartsale.it](http://www.internationalartsale.it)*

- 24. For the purposes envisaged by the current anti-money laundering legislation pursuant to Legislative Decree No. 231 dated 21.11.2007 and subsequent amendments, the buyer declares to pay with money not originating from illegal activities.*
- 25. The exclusive jurisdiction of the Court of Milan is established for any dispute relating to the sale.*