

SOUTHAMPTON AND DISTRICT PHILATELIC SOCIETY

AUCTION RULES

1. Vendors should submit details of lots, with brief, accurate descriptions, including, where appropriate, country, catalogue numbers, catalogue values, number of stamps, whether used, mounted mint or unmounted mint. Where collections or kiloware are submitted either approximate numbers of stamps or weight of stamps should be supplied, together with an indication of range included'(e.g. GB, GB and Commonwealth or World).
2. Vendors should include each lot's auction price estimate. The minimum estimate is £2. This will be used as the starting price and reserve in the first auction.
3. ideally lot details should be supplied electronically, a form is available on the website.
4. The vendors' commission charge is 10% of the hammer price. For non-members the commission charge is 15% on the first £200 of sales in a calendar year. Above £200, the commission reverts to 10%.
5. In addition, the Society will recover any costs incurred, this is usually only for postage if returning items. The Society reserves the right to charge for describing and preparing lots (materials used etc). Such charges will be agreed with the vendor before material is accepted for Auction.
6. Unsold Lots will be re-listed at reduced starting price / reserve, usually 80% of the initial starting price. If the lot still does not sell, it will be treated as a clearance item with a significantly reduced starting price.
7. Alternatively, a vendor can collect their lots or have them posted to them. The Society will recover all costs incurred from sales.
8. Postal bids are welcome and postal bidder's instructions will be carried out as though they were in the auction room.
9. The highest bidder for a lot, whether postal or in the auction room, shall be the purchaser and agrees to pay the hammer price for the lot.
10. Successful postal bidders will be charged the hammer price plus any necessary post, packing and registration/insurance costs.
11. The Auction Manager can amend or vary these rules at any time.