

## BASILDON PHILATELIC SOCIETY AUCTION RULES

### 1. Lots.

- 1.1 The vendor must package and label all lots and provide the Auction Secretary with a brief description of the lot and its reserve price. Catalogue number(s) and catalogue value should be quoted where possible. Condition and any defect must be stated.
  - 1.1.1 Catalogue references should be to the Stanley Gibbons 22-part sectional catalogue wherever possible. References to other catalogues should be clearly identified.
- 1.2 Lots must be submitted to the Auction Secretary together with a list of the lots on the form provided by the Society.
- 1.3 Lots should be submitted in a manner which permits the contents to be examined by a potential purchaser without damage, or be provided with a guarantee of authenticity and condition. In the latter case, rule 4.2 may be waived at the Committee's discretion and the Vendor shall be liable to reimburse the Society for any expenses incurred or payment made.
- 1.4 All vendors shall be members of the Society.
- 1.5 The minimum reserve for auction lots shall be £2.

### 2. Auction Secretary.

- 2.1 The Auction Secretary shall accept lots submitted in accordance with 1.2 above.
  - 2.1.1 The Auction Secretary shall reserve the right to refuse any lot which is not submitted in the prescribed manner, or that is considered substandard.
- 2.2 (Reserved).
- 2.3 The Auction Secretary shall specify the closing dates by which lots must be submitted.
  - 2.3.1 Unless agreed by the Committee in advance, the Auction Secretary may accept late lots only in special circumstances, with the agreement of the Chairman or a Committee Member acting on his behalf.
- 2.4 The Auction Secretary shall compile a catalogue of all lots to be auctioned.
  - 2.4.1 The Auction Secretary shall circulate this catalogue in advance to all members and to any other society or person considered appropriate.
  - 2.4.2 Advance copies of the catalogue shall be made available no later than at the meeting preceding the date of the auction.

### 3. The Auction.

- 3.1 An auctioneer shall be appointed by the Auction Secretary with the agreement of the Chairman or a Committee Member acting on his behalf.
- 3.2 Viewing of lots shall be possible in the auction room from 7.30pm to 8pm on the night of the auction or such other time as the Committee may agree.
- 3.3 Bids will be accepted from the floor by the display of a numbered card held up

so that the auctioneer can clearly see that a bid has been submitted.

- 3.3.1 The Auctioneer, Auction Secretary or a person appointed for the purpose may act on behalf of absent persons in accordance with instructions given before or during the meeting.<sup>15</sup>
- 3.3.2 Where equal bids have been received from persons absent from the room, the bid received first shall take priority.<sup>15</sup>
- 3.3.3 During bidding, bids received in advance shall take priority over room bids of equal value.<sup>15</sup>
- 3.4 Bidding steps shall be at the discretion of the auctioneer, but shall normally be as set out below. Advance bids shall be submitted in accordance with the following steps:

25p up to £5.00

50p up to £10.00

£1 up to £50.00

£5 above £50.00.

Advance bids not complying with these steps shall be rounded-down to the next step below.

- 3.5 The Society reserves the right to withdraw any lot from the Auction.
- 3.6 Lots sold for society funds or for charity will be so described in the auction list and by the auctioneer. No other vendors may be identified, unless so approved by the Committee.
- 3.7 Each lot shall be paid for at the end of the auction in cash or cheque with guarantee card, unless agreed otherwise with the Auction Secretary and/or Treasurer before the commencement of the auction.
- 3.8 All lots shall be paid for before they are delivered to the purchaser.

### 4. General.

- 4.1 The Society shall not be held responsible for any error of description on the part of the vendor.
- 4.2 Each lot is sold as seen and may not be rejected by the purchaser.
- 4.3 All matters of interpretation and application of these rules shall be at the discretion of the Auction Secretary and/or Auctioneer.

Approved in Committee this tenth day of July, Nineteen Hundred and Eighty Five. Original signed by D J Church as Auction Secretary, and, in the Chairman's absence, as Vice Chairman.

First amendment (Rule 1.4 added) approved in Committee 9 July 1996.

Second amendment (extensive revision) approved in Committee 10 January 2006.



# AUCTIONS



Basildon Philatelic Society **Auctions** offers full and associate members a useful method of selling single stamps, sets, accumulations, collections, accessories and philatelic literature.

The emphasis is on better quality material making our auctions the ideal way to sell more expensive single items. This is reflected by a £2 minimum reserve on each lot. Items under £2 in value may be aggregated together or sold through the Society's **Exchange Packet**, please ask for details.

