FINE ART AUCTIONS

MACDOUGALL'S

Auction Terms & Conditions of Sale for Buyers – 2025

1. All contractual rights and obligations made between vendors, bidders and MacDougall Arts Ltd in respect of an auction conducted by MacDougall Arts Ltd (an "auction") are subject to these Terms and Conditions of Sale.
2. In these Terms and Conditions of Sale, MacDougall Arts Ltd. – who act as agents for the vendor unless specified otherwise in the catalogue for the auction in question – are called "MacDougall's", or "us"; and the representative of MacDougall Arts Ltd. conducting the auction is called "The Auctioneer".

Hammer price

3. All bids for a lot at an auction shall be considered an offer for that lot, which the Auctioneer can accept or reject in accordance with clauses 9 and 15 of these Terms and Conditions. The Hammer price means the highest bid accepted by the Auctioneer for the lot. The purchase price payable by the buyer shall be the aggregate of the Hammer price and the Buyer's premium (plus any VAT chargeable on the Hammer price and Buyer's premium, whenever applicable). The NET of VAT Buyer's premium is at a rate of 27% on up to and including £800,000; 20% on any amount in between £800,000 and £3,800,000 inclusive; and at a rate of 14.5% on any remaining amount above £3,800,000 of the Hammer price. All prices are quoted in UK Pounds Sterling. The Buyer's Premium and all other charges payable to us by the Buyer are subject to VAT at the prevailing rate, currently 20%.

VAT

4. Lots are normally sold under the UK Auctioneers Margin Scheme. Input tax deduction has not been and will not be claimed in respect of such lots. The charge for the Buyer's premium will be shown on the invoice inclusive of VAT on the charges described above, which must not be detailed separately and may not be reclaimed as input tax.
5. For lots marked with a dagger (**†**) normal VAT rules apply, and the standard rate of 20% VAT will be charged on both Hammer price and Buyer's premium.
6. **Ω** symbol indicates 20% Import Duty Charge applies.
7. Items marked with an asterisk (*) have been imported from outside the UK. A 5% duty will be added to the Hammer price to cover Import VAT. For artworks originating in Russia and Belarus, additional UK duties of 35% might be applicable if an artwork was exported out of Russia or Belarus after 24th March 2022 (subject to evidence of exemption). UK VAT-registered buyers should note that neither Import Duty nor the VAT on the Buyer's premium can be refunded or claimed against VAT.
8. Items marked with the "◎" symbol are stored outside the UK. Buyers collecting purchases in the UK should note that an additional 5% Import Duty will be due for clearing the work into free circulation if shipped into the UK. Additional UK duties of 35% might be applicable for works originating in Russia and Belarus (see §7).

It's the sole responsibility of the buyer to comply with all export and import regulations relating to his purchases and also to obtain any relevant export and/or import licence(s). The need for export/import licences varies from country to country and bidders should familiarise themselves with all relevant local requirements before placing bids.

Droit de suite (Artist's resale right)

9. Some works will be subject to Droit de Suite (Artist's Resale Right) and will be indicated with a "**§**" mark in the catalogue or otherwise notified. This is a royalty payable to a qualifying artist (citizens of UK and EEA countries) each time a work is re-sold during the artist's lifetime and to their descendants for 70 years after the artist's death. Buyers will be charged an amount equal to this resale royalty where it applies. These resale royalties are not subject to VAT and do not apply when the Hammer price is less than 1,000 GBP. Invoices are normally issued in Pounds Sterling, with the resale royalty calculated on the date of the sale.

MacDougall Arts Ltd
78 Pall Mall, London SW1Y 5ES
info@macdougallauction.com
Tel.: +44-20-7389-8160 Fax: +44-20-7389-8170
Registered Company No. 5175060 in England & Wales

Droit de Suite Scale

Charge	Portion of the Hammer Price (in GBP)
4%	1,000 - 50,000
3%	50,000.01 - 200,000
1%	200,000.01 - 350,000
0.5 %	350,000.01 - 500,000
0.25 %	Over 500,000
	To a maximum of 12,500 GBP

Whilst every effort is made to note accurately which lots may be affected by this levy; the collecting agencies' lists of relevant artists are not exhaustive, and buyers should note that an absence of § symbol from a lot does not necessarily exclude it from the levy. We will add the levy to the purchaser's invoice, and we will pay the full amount to the relevant collecting agency.

Guaranteed Property

10. A minimum price has been guaranteed to the seller for lots marked with the symbol "º". This guarantee may be provided by MacDougall's, by a third party or jointly by MacDougall's and a third party. Third parties providing all, or part of a guarantee benefit financially, if a guaranteed lot is sold successfully and may incur a loss if the sale is not successful.

Bidding

11. Bidding at an auction is regulated at the sole discretion of the Auctioneer, who reserves the right to reject any bid.
12. In the case of lots upon which the vendor has placed a reserve, the Auctioneer shall have the right to bid on behalf of the vendor, but no higher than the reserve. MacDougall Arts Ltd., its Directors, its staff, or its consultants may own or have a beneficial interest in a lot being sold. All lots are offered subject to a Reserve Price agreed in writing with the vendor; it shall be no higher than the low estimate of the Hammer price. MacDougall's have absolute discretion to refuse admission to the auction.
13. If instructed, MacDougall's will execute bids for prospective buyers. This service is free. Lots will always be purchased as cheaply as is allowed by such other bids and reserves as are on the Auctioneer's books. In the event of identical bids, the earliest will take precedence. There must always be a maximum limit indicated, i.e. the amount to which the buyer would bid if attending the auction in person. «Buy» or unlimited bids will not be accepted. Commission bids placed by telephone are accepted at the client's risk. All written telephone and commission bidding requests should be completed by twenty-four hours before the sale. MacDougall Arts Ltd. does not accept any liability if for any reason you do not receive a phone call during the sale and is not responsible for inadvertently failing to execute bids or for errors relating to execution of bids, including computer-related errors. MacDougall's executes absentee bids as a convenience for clients and will try to purchase these lots for the lowest possible price, considering the reserve and other bids. If identical absentee bids are left, MacDougall's will give precedence to the first one received.
14. Notwithstanding clause 19, the buyer and the vendor shall enter into the contract for the buyer to buy and the vendor to sell the lot in question upon the fall of the Auctioneer's Hammer.

Online Bidding

15. As long as you have pre-registered to bid and your online account is in order, you will be able to place bids on Lots during the bidding period indicated for each Lot, either by placing your next bid using the increments indicated or by placing a maximum bid to indicate the most you would be prepared to bid (excluding Buyer's Premium and applicable taxes which would be in addition to your bid). If you leave a maximum bid, the system will automatically place incremental bids on your behalf in response to other bids, until either there are no other bids, or your maximum bid has been reached. If you attempt to place a bid which is lower than another bid already placed for that Lot, then your bid will be rejected, and you will be offered the opportunity to place a higher bid.

No bids will be accepted after Lot Closing for the Lot concerned.

16. We reserve the right to postpone completion of the Sale of any Lot at our discretion while we complete our registration and identification enquiries, and to cancel the Sale of any Lot if you are in breach of your warranties as Buyer, or if we consider that such Sale would be unlawful or otherwise cause liabilities for the Seller or MacDougall's or be detrimental to MacDougall's reputation.

17. Lots purchased online may attract an additional charge for this service in the sum between 1.5% and 5% of the Hammer price plus VAT, if any, at the rate imposed.

18. During Online Bidding MacDougall's will not be liable for service delays, interruptions or other failures to make a bid caused by losses of internet connection, fault or failure with the website or bidding process, or malfunction of any software or system, computer or mobile device.

MacDougall's Ability to Cancel

19. MacDougall's reserves the right to cancel the sale of the Work if any of the Seller's warranties are untrue or incorrect; or MacDougall's reasonably believes that completing the transaction is or may be unlawful.

Bidder Registration and Identification (Anti-Money Laundering Compliance)

20. Prior to taking part in MacDougall's auction, all potential private and corporate buyers should complete MacDougall's Clients' Registration form (CRF) and supply documents to comply with the UK Anti-Money Laundering (AML) regulations. Bidders act as principals unless they have prior written consent from MacDougall's to bid as an agent for another party. Bidders are personally liable for their bid and are jointly and severally liable with their principal if bidding as agent.

If you are purchasing as an agent on behalf of any end buyer(s) (UBO) who provide funds to you for the purchase, before you pay MacDougall's for the lot(s), you warrant AML compliance, conducted on the buyer.

21. If you are a new client at MacDougall's or have not recently updated your registration details with us, you must pre-register to bid with us in advance.

In support of your registration form as individual, you will be required to provide government-issued proof of identity and residence address.

22. If you are acting as a company, the Certificate of Incorporation and other registration documentation (like, Memorandum & Articles of Association, Register of Shareholders, Register of Directors) as a proof of company's name and registered trading address, documentary proof of company's beneficial owners and directors, government issued proof of your ID and current address, and proof of authority to transact on company's behalf.

If you are operating as a trust or other non-profit organisation, we will inform you of the full range of documents that must be provided for registration and verification purposes.

23. All UK Art-Market Participants should provide their HMRC certificates and registration number for the UK AML Supervision.

24. We reserve the right at our discretion to request further information in order to complete our clients' Due Diligence verification and to decline to register any person or company as a Bidder, if they refuse to comply with request of MacDougall Arts.

MacDougall's also reserves the right to cancel the sale, if the requested documents are not supplied by a successful bidder within 7 days the date of the sale.

Unless otherwise specified in the Online Sales Terms, you must be over the age of 18 to bid in the Auction Sale.

25. In no circumstances may you, or any other person on your behalf, bid on items which have been consigned by you for sale.

26. You must keep your online account details including your unique customer number strictly confidential and must not permit any third party to use or access your account.

Data Protection – Privacy Notice - Information Security and Storage

27. We receive data collected locally by MacDougall's staff and collect data online directly from our bidding platform partners or individuals in countries around the world. The live Auction may be subject to video and audio recording by the Auctioneer.

We protect your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Please be aware, though, that no security measures are perfect or impenetrable. You remain responsible for protecting your username and password and for the security of information you transmit to us over the Internet.
28. We will keep your personal information for as long as we have a relationship with you. Once our relationship with you has come to an end, we will retain your personal information for a period of time that enables us to:
– Maintain business records for analysis and/or audit purposes;
– Comply with record retention requirements under the UK Financial law (6 years), AML Regulations (5 years) or another relevant period of legal or regulatory requirements;
– Defend or bring any existing or potential legal claims;
– Deal with any complaints regarding the services;
– Preserve historical records of transactions and property.
29. Customers' personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes in accordance with the UK GDPR Article 89(1) subject to implementation of the appropriate technical and organisational measures required by this Regulation in order to safeguard the rights and freedoms of the data subject ('storage limitation')
We will delete your personal information when it is no longer required for these purposes.
30. By agreeing to these Terms and Conditions, vendors, bidders, and buyers agree to the storage and processing of their personal information by the Auctioneer. The Data Controller is MacDougall Arts Ltd.

Economic Sanctions Disclaimer

31. The United States, the United Kingdom and the European Union maintain economic and trade sanctions against targeted foreign countries, groups and organisations. There may be restrictions on the export from the United States, the United Kingdom and the European Union of certain items into the sanctioned countries, including, but limited to Burma, Cuba, Iran, North Korea, Sudan, Russia and Belarus.
The current UK sanctions relating to Russia prohibit the export, supply or delivery (whether directly or indirectly) of certain categories of luxury goods to persons connected with Russia and/or for use in Russia. By placing a bid in this sale, you warrant to MacDougall's that you are not resident in, nor will you supply any purchased lot to Russian Federation or to any person connected with Russia and/or for use in Russia.
Please note you may be asked to verify your personal details and/or provide further information in form of Due Diligence Questionnaire, if we have reason to believe that you may be affected by these sanctions. We reserve the right to refuse your registration to bid in the sale and/or to complete a purchase if we have reasonable cause to suspect that these sanctions apply.

Payment Terms and Works' Legal Title

32. Legal title to a lot shall not pass to the buyer until MacDougall's receive the full purchase price for the lot in cleared funds.
33. Unless MacDougall's agree with the buyer otherwise:
(a) the lot must be paid for in full within 7 (seven) calendar days of the sale; and
(b) the buyer must remove the purchased lot(s), at their expense, within 21 (twenty-one) calendar days following the sale;
(c) Payments must originate from the client's own bank account; payments from a third-party will not be accepted, unless a plausible link can be established, to be approved by MacDougall's Anti-Money Laundering Compliance & Reporting Officer (MLRO) in advance.
34. MacDougall's are not obliged to release a lot to a buyer until title to that lot has passed, but any earlier release will not affect the passing of title.
35. If a buyer fails to pay for or remove a lot in accordance with clauses 25 to 28 above, MacDougall's shall be entitled at their absolute discretion to exercise one or more of the following rights, unless agreed otherwise with the buyer.
(a) To rescind the contract in respect of that lot.

(b) To store the lot or cause it to be stored at their own premises or warehouses elsewhere at the sole expense and risk of the buyer, and to release the lot only after payment in full of the purchase price, accrued storage and haulage charges and all other costs incurred by MacDougall's in connection with the lot.
(c) To charge interest and storage charges. Interest is charged at 10% per annum, and storage charges at 50 pounds per lot per week. However, these charges will be waived if payment is received by the 7-day contractual deadline and the purchases are collected within 21 calendar days after the sale.
(d) With seven days' Notice to the Buyer to resell the lot or cause it to be resold by public or private sale, with estimates and reserves set at our discretion. Any deficiency in the purchase price attending such resale (after giving credit for any payment and after deducting full costs incurred in connection with the lot) to be made good by the defaulting buyer, any surplus (after retention by MacDougall's of the premium) to be paid to the vendor.
(e) Commence legal proceedings on behalf of the vendor to recover the purchase price and other expenses for that lot.
(f) Release the name and address of the buyer to the vendor to enable the vendor to commence the legal proceedings against the buyer.
(g) MacDougall's shall in all circumstances be entitled to exercise a lien against any property belonging to the buyer or where the buyer has acted as an agent any property belonging to the buyer's principal which is in the possession of or in the control of MacDougall's in respect of any debt howsoever arising owed by the buyer (or the buyer's principal) to MacDougall's notwithstanding that the value of the property exceeds the amount owed to MacDougall's.
(h) MacDougall's may set off any sums owed by a buyer or its principal against any money owed by MacDougall's to the buyer or its principal not withstanding that MacDougall's may have in their possession or under their control property belonging to the buyer or its principal.
(i) MacDougall's are entitled at their absolute discretion to apportion any monies received by or on behalf of the buyer against any sums owed by the buyer or its principal by or on behalf of the buyer against any sums owed by the buyer or its principal to MacDougall's.
(j) Where lots are not removed, whether or not payment has been made, MacDougall's shall be permitted to remove the lot to a third party warehouse at the buyer's expense, and only release the items after payment in full has been made of removal, storage, handling, and any other costs reasonably incurred, together with payment of all other amounts due to us.
(k) To debit the bank account of the buyer, based on the debit or credit card details provided by the buyer to MacDougall's prior to the auction in question, in part or full payment of the outstanding purchase price and any other outstanding fees.

Payment methods

36. For payments by bank transfer, please direct payment in UK pounds sterling (GBP).
The sender of the payment pays all fees applied by banks in relation to the payment, including any additional processing charges applied by intermediary and beneficiary banks.

Account Name: MacDougall Arts Limited
Bank transfer within the UK: Account No. 73662942, Sort Code 40-07-13;
International Bank Payments:
Priority Payments between the EEA and the UK beneficiaries will be processed as international payments and will be subject to the sender's paying all charges requirement.
SWIFT/BIC: HBUKGB4B
IBAN: GB30HBUK40071373662942
Bank Name and Address: HSBC Bank plc, The Peak, 333 Vauxhall Bridge, London SW1V 1EJ.

37. Debit or Credit cards must be issued in the name of the Buyer (acceptable issuers Visa and Master Card only).
There is no limit on payment value if payment is made by Debit or Credit card in person using Chip & Pin verification.
There is a £2,500 limit on payment value if payment is made by Credit cards online without using Chip & Pin

personal verification.
Payments by UK Debit Card are free of processing charge, whereas or International/EU Debit and Credit Cards are subject to merchant processing charge of 2% and 3.5% respectively, subject to Non-Secure Fee of 0.85%, if the transaction is not taken face to face.
It may be advisable to notify your debit or credit card provider of your intended purchase in advance to reduce delays caused by us having to seek authority when you ought to pay.

Shipping, Storing and Collecting the lots

38**. Storage Fees**
MacDougall's will provide storage free of charge (either on their own premises or elsewhere) for purchased lots for 21 (twenty-one) days from the date of sale. If by that date collection has not taken place or MacDougall's has not received full payment together with valid delivery instructions, storage will be charged at a minimum rate of £20.00 per lot per week, subject to work's size. No lot will be released until all outstanding charges have been paid. All charges are subject to VAT, where applicable.

39. **Authorised Shipping Agents**
If you are sending your own authorised agent to collect property from MacDougall's on your behalf, please provide a letter of authorisation, a copy of your paid invoice and photographic ID or a completed release of liability form (provided by MacDougall's Shipping Department).

40. **VAT Refund**
Buyers from outside the UK who intend to ship their purchases outside the UK should tell MacDougall Arts at time of payment. For them, the VAT charge included in the premium and the Import charge on asterisked lots will be treated as a deposit, refundable on presentation of documentary proof of export outside the UK within statutory deadline of 3 (three) months after the date of sale.

41. **Delivery Addresses**
(a) The recipient and delivery address for the works purchased at the auction should match buyer's details on the invoice. We will not accept export declarations for third-party deliveries or unverified addresses, which have not been agreed with MacDougall's in advance of the shipment.
(b) The buyer guarantees that the purchased artwork will be sent to his own address in the country of residence or to warehouse facility under his name in accordance with current Anti-Money Laundering regulations.
(c) Where the purchased work(s) have been collected from us in the UK and you subsequently decide to export the art outside the UK, you must list yourself or your company as the exporter on the export customs declaration. Neither our invoice nor EORI should be used in such case. MacDougall Arts will not be held responsible for any incorrectly completed customs declarations by its customers, breach of UK AML compliance regulations or potential sanctions violations where the export is not processed and controlled by us.

42. **Temporary Admission (TA)**
Works imported under the Temporary Admission import scheme (marked with an asterisk (*))
If such purchased work(s) will be exported outside GB, your shipment and relevant declaration should be presented to us within 30 (thirty) days of payment for the works. If exportation will be delayed you must contact us immediately to explain the reasons for the delay and give the date by which the works will be exported, so that we can advise the HMRC supervising office to request TA extension time.
If the TA works purchased at exhibition / event / auction are intended to be collected within the UK they must be released to Free Circulation first; the goods may not be released to the buyer until an entry to release the goods to free circulation has been made and accepted by HMRC supervising office within 30 (thirty) days of buyer's receipt of payment for the works.

43. **Artworks Export/ Import Licences**
In some instances, an export licence is required in order to remove a lot from the United Kingdom. It is Buyer's sole responsibility to comply with all export and import regulations relating to the purchases and also to obtain

MacDougall Arts Ltd
78 Pall Mall, London SW1Y 5ES
info@macdougallauction.com
Tel.: +44-20-7389-8160 Fax: +44-20-7389-8170
Registered Company No. 5175060 in England & Wales

any relevant export and/or import licence(s). Export licences are issued by Arts Council England and application forms can be obtained from its Export Licensing Unit.
The detailed provisions of the export licensing arrangements can be found on the ACE website: https://www.artscouncil.org.uk/supporting-arts-museums-and-libraries/export-licensing
The need for import licences varies from country to country and you should acquaint yourself with all relevant local requirements and provisions. The refusal of any import or export licence(s) or any delay in obtaining such licence(s) shall not permit the rescission of any Sale nor allow any delay in making full payment for the Lot.
Generally, for information and estimates on domestic and international shipping as well as export licenses please contact our Shipping Department at shipping@macdougallauction.com

Catalogue Descriptions

44. MacDougall's reserve the right to withdraw, consolidate, divide or alter any lot or combine any two or more lots.
45. All statements in the catalogues, advertisements or brochures of forthcoming sales are statements of opinion only. Illustrations in the catalogues, advertisements or brochures of forthcoming sales may not necessarily reveal imperfections in any lot. The exact physical description of any lot and the extent of any defect, restoration or repair to any lot should be ascertained by intending buyers through inspection. Each buyer by making a bid for a lot acknowledges that he has satisfied himself fully before bidding by inspection or otherwise as to all the sale conditions the physical condition of and description of the lot including but not restricted to whether the lot is damaged or has been repaired or restored.
46. MacDougall's reserve the full and absolute right to illustrate and photograph any lot placed in its hands for sale, and to use these photographs and illustrations at any time at its absolute discretion (whether or not in connection with the auction).

Guarantee

47. Notwithstanding any other terms of these conditions, if within one year after the sale the buyer of any lot gives notice in writing to the Auctioneer that in his view the lot is a counterfeit (i.e. an imitation created to deceive as to authorship, origin, date, or age); and within fourteen days after such notification the buyer returns the lot to the Auctioneer in the same condition as at the time of sale and free of third party claims; and by producing evidence, with the burden of proof to be upon the buyer, satisfies MacDougall Arts Ltd. that the lot is a counterfeit, not reflected by the description in the catalogue; then the sale of the lot will be rescinded and the purchase price of the same refunded.
No lot shall be considered a counterfeit by reason only of any damage and/or restoration and/or modification work of any kind including repainting or over-painting.
This limited right of refund lies with the original buyer only and is not transferable to third parties.
No evidence and/or certificates of authenticity of the work provided by Russian experts and/or institutions will be accepted under current UK sanctions.
48. In addition to the guarantee in paragraphs above, a Consumer (being a person acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession) who successfully purchases a lot in an auction which is not a "public auction" (as defined in Regulation 5 of the 2013 Regulations) has the right to cancel the contract for the purchase of that lot within fourteen days of receiving the lot, and receive a full refund. The cancellation form is available on request. The Consumer must bear the cost of returning the goods and return them in good condition.

Governing Law

49. These Terms and Conditions of Sale and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation (including any question regarding their existence, validity, termination, or breach thereof) shall be governed by and construed in accordance with the laws of England.

Jurisdiction

50. Any dispute arising out of or in connection with these Terms and Conditions shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration, shall be London. The language to be used in the arbitral proceedings shall be English.
51. If a court action has been initiated by a party other than MacDougall at the time that MacDougall chooses to submit the matter to arbitration, then it is agreed that such court action is to be discontinued unless the arbitrator finds that MacDougall has waived such right by substantially participating in the court action without having raised its right under this clause.

Translations of these Terms and Conditions of Sale

52. Where a translation of these Terms and Conditions of Sale has been provided, it is agreed that the English language version shall prevail if there is a conflict.

Severability

53. If any provision or part-provision of these Terms and Conditions of Sale is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Terms and Conditions of Sale.