

JOHN PYE SUBASTAS - GENERAL AUCTION TERMS & CONDITIONS

1. INTERPRETATION

1.1 The defined terms used within these Terms have the following meanings:

"Bid"	has the meaning given in clause 4.2.
"Bidder"	a person who places a Bid for the Lot.
"Buyer Premium"	the percentage of the Hammer Price, as specified in the Important Notes, usually being 25% of the price of the Lot.
"Buyer"	means the Bidder who places the Hammer Price at completion of the auction and who purchases the Lot pursuant to clause 4.5, and the End Buyer.
"Consumer"	an individual who is acting for purposes which are wholly or mainly outside of the individual's trade, business, craft or profession as defined in article 3 of Royal Legislative Decree 1/2007, of 16 November, approving the revised text of the General Law for the Defence of Consumers and Users and other complementary laws.
"Contract"	has the meaning given in clause 4.5.
"Defaulter's Entry Fee"	means the fee of €130 charged to the relevant party in the case of a Lot having to be resold otherwise than due to a fault of JOHN PYE SUBASTAS.
"Delivery Carrier"	has the meaning given in clause 11.1.
"End Buyer"	has the meaning given in clause 6.1.
"Good(s)"	means the plant, machinery, equipment or other goods that JOHN PYE SUBASTAS, as agent for the Seller, sells by public auction under these Terms.
"Hammer Price"	the highest Bid placed in respect of a Lot and which is accepted by JOHN PYE SUBASTAS. For the avoidance of doubt, the Hammer Price is exclusive of VAT.
"Important Notes"	means the notes issued by JOHN PYE SUBASTAS that relate to the Lot which may set out information including: a general description of the Lot, the date the auction ends, payment method available, the fees payable (including the commission (if any), the Buyer Premium, delivery charges, entry fees, and other costs and charges), details relating to collection of the Lot using click & collect (where available), and other specific information relating to the sale of the Lot.

"Intellectual Rights"	Property means all patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
"JOHN PYE SUBASTAS"	means John Pye Subastas, S.L. with registered office at Paseo Recoletos, 16, 4º, 28001, Madrid. VAT number: B-09754672.
"Lot" or "Lots"	means any single Good or set of Goods.
"Main Characteristics"	means the description of the core characteristic of the Goods in the Lot (for example whether the Goods are a chair, television or necklace) as set out in the Important Notes. This does not include any specific details about the Goods (such as the memory capacity of a laptop, the state of functionality of the Goods or the condition of the Goods).
"Premises"	the premises where the Lot is displayed for inspection (which may be at JOHN PYE SUBASTAS ¹ premises or at the Seller's premises or somewhere else entirely).
"Seller"	means the seller of the Lot.
"Special Conditions"	has the meaning given in clause 4.2.
"Terms"	means these terms and conditions for general auctions.
"Three Minute Rule"	has the meaning given in clause 3.9.
"Website"	www.johnpye.es y/o www.johnpyesubastas.es
"Working Days"	a day, other than a Saturday or Sunday or public holiday in Spain, when JOHN PYE SUBASTAS is open for business.

- 1.2 Clause headings shall not affect the interpretation of these Terms.
- 1.3 References to writing in these Terms includes email but not faxes.
- 1.4 References to a person includes an individual, corporate or unincorporated body (whether or not having separate legal personality).
- 1.5 Where there is a conflict between these Terms and the Important Notes, the Important Notes shall prevail.
- 1.6 Except where the context otherwise requires, words in the singular shall include the plural and vice versa. Words denoting one gender shall include all genders.

- 1.7 References to a statute or statutory provision is a reference to it as in force for the time being, taking account of any amendment, extension or re-enactment and includes subordinate legislation made under it.
- 1.8 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.9 All sales and purchases of Lots by public auction, where JOHN PYE SUBASTAS acts as agent for the Seller, shall be subject to these Terms.
- 1.10 The Buyer's attention is drawn in particular to the provisions of clause 16.

2. ROLE OF JOHN PYE SUBASTAS

- 2.1 JOHN PYE SUBASTAS acts as agent for the Seller. Any contract for sale of the Lot is made directly between the Seller and the Buyer, and, to the extent permitted by Law, JOHN PYE SUBASTAS shall have no responsibility for the actions or the omissions of the Seller, the Buyer or any other party.

3. ENTERING AN AUCTION AND AUCTION CONDUCT

- 3.1 Before a Bidder can participate in a JOHN PYE SUBASTAS auction, the Bidder must complete registration with JOHN PYE SUBASTAS on the Website and view the Lot in person.
- 3.2 These Terms are binding on the Bidder from the date the Bidder completes registration on the Website.
- 3.3 The Bidder may be required to provide valid photo identification (being a current valid ID, passport or driving licence) at the Premises. JOHN PYE SUBASTAS and/or the Seller may remove the Bidder from the Premises, and/or may refuse to accept a Bid, if the Bidder fails to show a valid form of photo identification when requested.
- 3.4 JOHN PYE SUBASTAS shall be entitled to conduct the sale of the Lot by any method it considers appropriate and to impose such special conditions as it sees fit in the circumstances. In such a case, the special conditions shall be duly identified in the information concerning the Lot.
- 3.5 JOHN PYE SUBASTAS may in its absolute discretion and without providing any reason:
- 3.5.1 limit or restrict a Bidder participating in an auction for the Lot if (i) the Bidder has not properly registered on the Website, as previously indicated in clause 3.2., and/or (ii) the Bidder is not fully compliant at all times with these Terms regardless of the nature of the breach of these Terms.
 - 3.5.2 update or amend the Important Notes for any reason at any time prior to formation of the Contract;
 - 3.5.3 remove a Lot from sale prior to formation of the Contract (and may then re-auction the Lot, or sell the Lot by private treaty);
 - 3.5.4 refuse to accept and/or may reject a Bid at any time prior to formation of the Contract;
 - 3.5.5 set a reserve price in respect of the Lot.
- 3.6 Where applicable, JOHN PYE SUBASTAS shall announce the existence of a reserve price for the Lot but shall not be obliged to announce the amount of such reserve price.

- 3.7 The Website is provided "as is" and the availability of the Website may not be uninterrupted or error free. JOHN PYE SUBASTAS gives no warranty as to the availability of the Website or any content on the Website.
- 3.8 The Bidder, the Buyer and the Seller shall comply with all JOHN PYE SUBASTAS' policies as issued or made available via the Website from time to time including without limitation the conditions of website use.
- 3.9 JOHN PYE SUBASTAS operates its auctions using the **"Three Minute Rule"**. This means that if a Bidder places a Bid in the final three minutes before the auction for the Lot closes, the auction for the Lot will automatically continue for an additional three minutes beyond the expected closing time (and so on until there are no subsequent Bids placed).

4. BASIS OF SALE & CONTRACT FORMATION

- 4.1 The Buyer acknowledges and accepts that they do not act as Consumer and that the Contract is for the sale of the Lot by public auction, which is **not** a Consumer contract for the purposes of the Royal Legislative Decree 1/2007, of 16 November, approving the revised text of the General Law for the Defence of Consumers and Users and other complementary laws. To the fullest extent permitted by law, all express and implied warranties and conditions are excluded from the Contract.
- 4.2 The Bidder may place a bid on the Website by clicking the "Bid" button for the Lot and submitting the requested information. By submitting a bid for the Lot ("**Bid**"), the Bidder makes an offer to JOHN PYE SUBASTAS to purchase the Lot on these Terms and subject to any special conditions contained in the Important Notes ("**Special Conditions**").
- 4.3 The Bidder may retract its Bid at any time before the auction is concluded (see clause 4.5) by notifying JOHN PYE SUBASTAS. If a Bid is withdrawn, JOHN PYE SUBASTAS may accept a lower Bid received for the Lot.
- 4.4 Neither JOHN PYE SUBASTAS nor the Seller shall be bound to accept any offer for the Lot if the Bid is under the reserve price or if there is a justified cause.
- 4.5 The Buyer shall be the highest Bidder at or above any reserve price at the conclusion of the auction (which shall be the time stated in the Important Notes, subject to the Three Minute Rule) at which point a contract for the sale and purchase of the Lot on these Terms and subject to the Special Conditions shall come into existence between the Seller and the relevant Bidder who is then the Buyer ("**Contract**"), subject to JOHN PYE SUBASTAS right to alter or withdraw Lots from auction and reject Bids under clause 3.5.3 and clause 3.5.4 or if there is a justified cause.
- 4.6 If any reserve price is not met, JOHN PYE SUBASTAS shall be entitled in its absolute discretion to accept any Bid received which is below the reserve price, in which case the Buyer shall be the person who submitted that Bid.
- 4.7 The Buyer acknowledges and accepts that it has no right to cancel the Contract or return the Lot.

5. WARRANTIES

- 5.1 The Bidder represents and warrants that:
- 5.1.1 it is the registered user of the Online bidding account set up via the Website and used to place the Bid;

- 5.1.2 it is authorised to enter into the Contract (if its Bid is accepted by JOHN PYE SUBASTAS and the Seller as the Hammer Price and the Contract is formed in accordance with clause 4.5) and to be legally bound by the terms hereunder;
- 5.1.3 where the Bidder is an individual, he/she is at least 18 years old; and
- 5.1.4 it has read and accepts these Terms and commits to buying the Lot if its Bid is accepted by JOHN PYE SUBASTAS.

6. RESPONSIBILITY FOR THE CONTRACT

- 6.1 If the Bidder is acting as agent on behalf of a third party, or as principal for the ultimate benefit of a third party (the "**End Buyer**"), the Bidder must disclose to JOHN PYE SUBASTAS the full name of the End Buyer and any other information that JOHN PYE SUBASTAS may require. Such Information must be provided to JOHN PYE SUBASTAS on the earlier of (a) the date the Bidder completes registration and (b) the date the Bidder first places a Bid.
- 6.2 The Bidder represents, warrants, and undertakes, that it has the necessary right, power and authority to enter into the Contract (if its offer is accepted by JOHN PYE SUBASTAS and the Seller) and to bind the End Buyer in full.
- 6.3 The Bidder hereby guarantees the performance of the Contract by the End Buyer and will be jointly and severally liable with the End Buyer for the performance of the Contract in full.

7. CONDITION OF THE LOT

- 7.1 The Buyer acknowledges that before the date the Contract is formed, JOHN PYE SUBASTAS and the Seller have each given the Buyer the opportunity to inspect and (where possible) test the Lot and the Buyer has satisfied itself as to all matters relating to the Lot including the quality, age, value, correctness, condition, fitness for purpose, satisfactory quality and suitability of the Lot.
- 7.2 The Lot may comprise of second-hand items, raw returns, repossessed goods and seized goods.
- 7.3 The Lot is sold as seen with no guarantee given, and is sold subject to any faults, defects and imperfections which may subsist at the time of the sale. Additionally, all the conditions of the Goods will be described in the information regarding the relevant Lot. Unless otherwise stated expressly in the Important Notes, no warranty, condition or guarantee is given (whether express or implied) by JOHN PYE SUBASTAS as to the quality, age, correctness, condition, suitability, fitness for purpose or satisfactory quality of the Lot, and any and all express or implied conditions and warranties are excluded to the fullest extent permitted by law.
- 7.4 Where JOHN PYE SUBASTAS or its representatives provide an estimated Hammer Price for the Lot it is an opinion given on behalf of the Seller; such estimates should not be relied upon as the true value or the likely Hammer Price for the Lot. Lots can be sold for much more and much less than the estimated Hammer Price. Any estimate given by JOHN PYE SUBASTAS is given exclusive of the Buyer Premium, VAT, delivery charges and other costs related to the sale and the purchase of the Lot.
- 7.5 Where JOHN PYE SUBASTAS or its representatives provides any guidance as to the authorship, genuineness, origin, date, age, provenance or condition, this is an opinion given on behalf of the Seller.

8. TERMS SPECIFIC TO THE LOT

Clocks and watches

- 8.1 The absence in the description of a Lot of any reference to repairs and/or restorations to a clock or watch does not imply that the Lot is without previous repairs and/or restorations. Many clocks and watches may have been repaired or restored during the course of their normal lifetime and may now incorporate parts that are not original to them. As clocks and watches often contain fine and complex mechanisms, Bidders acknowledge and accept that the watch or clock may require ongoing service, battery replacement or further repair work. The Buyer is solely responsible for this work and the resulting costs.

Gemstones and jewellery

- 8.2 Historically, gemstones may have been subjected to a variety of treatments to enhance their appearance. Where the Lot comprises of gemstones, the Bidder acknowledges and accepts that the gemstones may have been exposed to some sort of treatment (including, without limitation, that diamonds may have been clarity enhanced). In the event that JOHN PYE SUBASTAS has been provided with certificates relating to the gemstones, JOHN PYE SUBASTAS shall make the same available to the Buyer. Neither JOHN PYE SUBASTAS nor the Seller accepts any liability for claims based upon certificates obtained by the Buyer which differ from the certificates provided by JOHN PYE SUBASTAS.
- 8.3 Where the weight of the gemstones or jewellery is provided by JOHN PYE SUBASTAS, this is the weight assessed by JOHN PYE SUBASTAS within its (or their) settings and the stated weight is JOHN PYE SUBASTAS' opinion only. The Bidder must satisfy itself with its own investigations as to the weight of the gemstones or jewellery (as applicable).

9. RISK & TITLE

- 9.1 JOHN PYE SUBASTAS is acting as agent of the Seller only and gives no warranty as to the Seller's title to the Lot.
- 9.2 Title to the Lot shall pass to the Buyer only once JOHN PYE SUBASTAS has received payment in full from the Buyer for all sums due to JOHN PYE SUBASTAS and the Seller. Unless expressly stated otherwise in the Important Notes, title to any Intellectual Property Rights which may subsist in the Lot shall not transfer to the Buyer.
- 9.3 Risk in the Lot shall pass to the Buyer from and including the date the Contract is formed under clause 4.5.
- 9.4 Until risk passes to the Buyer, the risk in the Lot remains with the Seller and JOHN PYE SUBASTAS shall not be liable for any loss or damage caused to the Lot.
- 9.5 It is the Buyer's sole responsibility to obtain adequate insurance for the Lot from the time that risk passes to the Buyer. JOHN PYE SUBASTAS and the Seller shall have no liability for the loss or theft of, or damage to, the Lot after this time.
- 9.6 No Lot shall be released to the Buyer until payment has been received by JOHN PYE SUBASTAS for all sums due to JOHN PYE SUBASTAS (including any sums due to JOHN PYE SUBASTAS in respect of any other Goods sold to the Buyer) in full.

10. PRICE & PAYMENT

- 10.1 The price payable by the Buyer for the Lot shall be:

- 10.1.1 the Hammer Price;
 - 10.1.2 the Buyer Premium (if applicable);
 - 10.1.3 the artist's resale royalty (if applicable) and any other fees or charges (including, without limitation, delivery charges) specified in the Important Notes;
 - 10.1.4 VAT at the prevailing rate.
- 10.2 The Lot is sold exclusive of VAT which (if applicable) shall be payable by the Buyer at the prevailing rate in addition.
- 10.3 The Buyer shall pay for the Lot in full and in cleared funds immediately on creation of the Contract (see clause 4.5) and in any event by no later than by 5pm on the Working Day that immediately follows the date that the sale is concluded pursuant to clause 4.5 or such other time as is specified in the Important Notes. Time for payment is of the essence.
- 10.4 Payment must be made in Euros (EUR) and can be made by bank transfer or online payment (using the Website) or as otherwise specified by JOHN PYE SUBASTAS in the Important Notes. The Buyer must specify the invoice number along with the reference code specified in the Important Notes (if any) when making payment. For queries about payment, please contact the JOHN PYE SUBASTAS' accounts department.
- 10.5 All amounts due under these Terms from the Buyer shall be paid in full without set-off, withholding or deduction.
- 10.6 The Buyer acknowledges and agrees that payment for the amounts due to JOHN PYE SUBASTAS must be received by JOHN PYE SUBASTAS in full before the Lot will be released to the Buyer.
- 10.7 If the Buyer fails to pay the amounts due to JOHN PYE SUBASTAS by the due date for payment then, without prejudice to any other right or remedy that JOHN PYE SUBASTAS may have, JOHN PYE SUBASTAS shall be entitled to charge the Buyer interest on any overdue sums from the due date for payment at a rate of 3% above the legal interest rate in force from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue sum, whether before or after judgment. The Buyer must pay the interest together with any overdue amount on demand.

11. DELIVERY

- 11.1 The Buyer shall only be permitted to collect, or arrange for collection of, the Lot where it has first obtained JOHN PYE SUBASTAS' prior written consent. In all other circumstances, the Lot shall be delivered to the Buyer by JOHN PYE SUBASTAS¹ third-party delivery carrier ("**Delivery Carrier**") in accordance with this clause 11.
- 11.2 Once payment for all sums due from the Buyer has been received in full by JOHN PYE SUBASTAS (including where applicable all delivery charges), JOHN PYE SUBASTAS shall arrange for the Delivery Carrier to collect the Lot for delivery to the Buyer. The Delivery Carrier shall inform the Buyer of the anticipated date for delivery which is usually no later than 30 days after the date JOHN PYE SUBASTAS receives payment in full from the Buyer for all sums due. Notwithstanding the foregoing, times for collection and delivery of the Lot are approximate only and the time of delivery is not of the essence.
- 11.3 Delivery of the Lot shall be made to the address supplied by the Buyer to JOHN PYE SUBASTAS at the time that the Buyer makes payment for the Lot. The Buyer acknowledges and agrees

that the delivery address cannot be changed after this time. If the Lot is too big to fit through the letterbox, the Buyer must provide an address at the Buyer's premises where the Lot can be safely delivered. Please be aware that JOHN PYE SUBASTAS does not deliver to any addresses outside of the UK, Northern Ireland and Spain.

- 11.4 The Buyer is solely liable for ensuring that the Delivery Carrier has access to its delivery address which is free from all obstacles. If the Delivery Carrier is of the opinion that it is unable to deliver the Lot to the delivery address, it shall deliver the Lot as close to the entrance of the delivery address as is reasonably possible. The Buyer shall immediately ensure that the Lot is removed from any public highways or pavements or access points.
- 11.5 The Buyer shall comply with all directions of JOHN PYE SUBASTAS and the Delivery Carrier for delivery of the Lot.
- 11.6 Delivery may be made in instalments as decided by JOHN PYE SUBASTAS and the Delivery Carrier. Separate delivery charges may be applicable for each instalment.
- 11.7 JOHN PYE SUBASTAS shall not be liable to the Buyer or any other person for:
 - 11.7.1 loss of or damage to the Lot whilst the Lot are in the custody or control of the Delivery Carrier;
 - 11.7.2 loss of or damage to property caused by the Delivery Carrier; nor
 - 11.7.3 any delay in the delivery of the Lot.

12. REMOVAL FROM THE PREMISES & COLLECTION OF GOODS

- 12.1 Where the Buyer has obtained JOHN PYE SUBASTAS' prior written consent for the Buyer (or someone acting on its behalf) to collect the Lot from the Premises, the following terms in this clause 12 shall apply.
- 12.2 The Buyer shall, at its own expense and risk, remove the Lot from the Premises no later than 5pm Spanish time on the Working Day that immediately follows the date that JOHN PYE SUBASTAS receives payment for the Lot in full or such other date at JOHN PYE SUBASTAS agrees with the Buyer. However, JOHN PYE SUBASTAS shall be under no obligation to release the Lot to the Buyer until it has been able to confirm to its satisfaction that it has received full payment for all amounts due.
- 12.3 JOHN PYE SUBASTAS shall only release the Lot to the Buyer or its authorised agent, not to any third party. Removal shall take place during JOHN PYE SUBASTAS normal working hours. For the avoidance of doubt, the Buyer or their authorised agent shall not be permitted to remove the Lot, or to procure the removal of the Lot, from the Premises without obtaining JOHN PYE SUBASTAS' prior written consent. Before the Lot is released to the Buyer (or its authorised agent), JOHN PYE SUBASTAS may require (and the Buyer shall in such circumstances provide) written authority from the Buyer that its agent is authorised to collect the Lot from the Premises on the Buyer's behalf.
- 12.4 The Buyer may be required to conduct a full and complete risk assessment acceptable to JOHN PYE SUBASTAS or the Seller (and provide the same to JOHN PYE SUBASTAS) before the Lot can be removed from the Premises. The Buyer shall be solely responsible for ensuring the safe and lawful removal of the Lot from the Premises and for their onward transfer.
- 12.5 The Buyer shall make good any damage caused by it or its employees, representatives, agents or subcontractors in effecting removal of the Lot including, without limitation, any damage

caused to adjoining lots or goods and damage caused to any utilities at the Premises.

- 12.6 The Buyer shall obtain adequate insurance (including, without limitation, public liability insurance and employer's liability insurance) in respect of the removal of the Lot.
- 12.7 JOHN PYE SUBASTAS reserves the right to require the Buyer to pay a deposit of such sum as JOHN PYE SUBASTAS considers (in its absolute discretion) reasonable in respect of any damage that is likely to be caused to the Premises, or to any property in the Premises, by the removal of the Lot ("**Damage Deposit**"). If the Buyer refuses to pay any such Damage Deposit, JOHN PYE SUBASTAS shall be entitled to refuse to allow the Buyer to remove the Lot and the Buyer shall be deemed to be in default under clause 14.
- 12.8 Where the Buyer has paid the Damage Deposit to JOHN PYE SUBASTAS, JOHN PYE SUBASTAS may apply the Damage Deposit against the cost of repairing any damage caused to the Premises or to any property by the removal of the Lot.
- 12.9 The Buyer shall indemnify and keep indemnified JOHN PYE SUBASTAS and the Seller against any and all liabilities, costs, claims, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and any and all other reasonable professional costs and expenses) suffered, incurred or paid by JOHN PYE SUBASTAS and/or the Seller arising out of or in connection with the removal of, or failure to remove, the Lot by the Buyer, its representatives, agents, or contractors, including in respect of any damage to property, death or personal injury.

13. HEALTH AND SAFETY

- 13.1 The Buyer acknowledges and accepts that certain Lots may contain hazardous or deleterious materials and substances and may be subject to health and safety legislation.
- 13.2 The Buyer acknowledges and accepts that the Lot may not be suitable for domestic use, and/or may require specialist handling or treatment prior to their removal from the Premises, during the physical transfer to the Buyer, and prior to their use.
- 13.3 It is the Buyer's sole responsibility to ensure that it understands, and complies at all times with, any and all health and safety legislation and codes of conduct relating to the Lot and the use of the Lot.
- 13.4 The Buyer undertakes to comply with any duties pursuant to Article 41 of the Occupational Risk Prevention Act 31/1995 and, where applicable, Royal Decree 1801/2003 of 26 December on general product safety, as well as any other applicable legislation in respect of the Lot.
- 13.5 The Buyer shall provide JOHN PYE SUBASTAS with written undertakings (in a form acceptable to JOHN PYE SUBASTAS and in addition to those given by the Buyer on registration with JOHN PYE SUBASTAS) that the Buyer will comply with its legal duties and obligations in respect of the Lot imposed by the Occupational Risk Prevention Act 31/1995 and, where applicable, Royal Decree 1801/2003 of 26 December on general product safety, as well as any other applicable legislation.

14. BUYER DEFAULT

Non-payment

- 14.1 If the Buyer fails to pay in full any of the amounts due under the Contract on the due date for payment, without prejudice to any other right or remedy that the Seller and/or JOHN PYE SUBASTAS may have, JOHN PYE SUBASTAS and/or the Seller may do any or all of the following:
- 14.1.1 terminate the Contract;
 - 14.1.2 apply any proceeds of sale due to the Buyer towards settlement of any unpaid payments due from the Buyer; and/or
 - 14.1.3 exercise a lien on any of the Buyer's property which is for any purpose in the possession of JOHN PYE SUBASTAS.

Non-Removal of Lots

- 14.2 If the Buyer has received prior written consent from JOHN PYE SUBASTAS to remove the Lot from the Premises pursuant to clause 12.1 but fails to remove the Lot from the Premises in accordance with clause 12.2, without prejudice to any other right or remedy that the Seller and/or JOHN PYE SUBASTAS may have, JOHN PYE SUBASTAS and/or the Seller may do any or all of the following:
- 14.2.1 charge the Buyer;
 - 14.2.1.1 a one-off administration fee of €50 plus VAT;
 - 14.2.1.2 a daily fee of €5 plus VAT for continued storage of the Lot, whether at the Premises or at new premises that the Lot is moved to;
 - 14.2.1.3 the cost of storage and insurance of the Lot (whether at the Premises or elsewhere),

until the earlier of the date that the Buyer removes the Lot from the Premises (or such replacement premises) and the date the Seller terminates the Contract. The Buyer must pay all sums due to JOHN PYE SUBASTAS pursuant to clause 14.2.1 before the Buyer will be permitted to remove the Lot from the Premises;
- and/or
- 14.2.2 move the Lot to another premises, such removal shall be at the Buyer's risk provided that JOHN PYE SUBASTAS shall use reasonable skill and care;
- and/or
- 14.2.3 terminate the Contract.

Termination

- 14.3 The Seller and/or JOHN PYE SUBASTAS can terminate the Contract without incurring any liability to the Buyer and without prejudice to any other right or remedy that the Seller and/or JOHN PYE SUBASTAS may have, if:
- 14.3.1 the Buyer fails to pay any sum due by the due date for payment;

- 14.3.2 the Buyer fails to comply with its obligations under clause 11 or clause 12 as applicable;
- 14.3.3 the Buyer fails to remove the Lot from the Premises on the date and at the time agreed by JOHN PYE SUBASTAS;
- 14.3.4 the Buyer fails to comply with its obligations under clause 13.3 and/or 13.5;
- 14.3.5 the Lot cannot be removed from the Premises without causing, or being reasonably likely to cause, damage to the Premises or to any property or person;
- 14.3.6 a third party provides evidence satisfactory to JOHN PYE SUBASTAS that it has superior title or right to the custody or possession of the Lot;
- 14.3.7 the Lot is unlawful (including, without limitation, if the Lot contains Goods which it is unlawful to sell) or if the Lot infringes any third party rights;
- 14.3.8 a product recall is issued affecting the Lot;
- 14.3.9 a government or public authority issues a restriction or prohibition on sale or requires the sale to be terminated, and

the Contract shall be deemed terminated from either (a) the date that JOHN PYE SUBASTAS markets the Lot for resale; or (b) such other date as JOHN PYE SUBASTAS may inform the Buyer.

14.4 In the event that the Contract is terminated under clause 14.3.1, without prejudice to any other rights or remedies of the Seller and/or JOHN PYE SUBASTAS:

- 14.4.1 any amount paid by the Buyer under the Contract (if any) shall be forfeited to the Seller except those amounts that are due to JOHN PYE SUBASTAS;
- 14.4.2 the Seller may (but shall not be obliged to) dispose of or resell the Lot in whole or in part to a third party without restriction and without having to account to the Buyer for any increase or decrease to the price that was originally agreed to be paid by the Buyer; and
- 14.4.3 any proceeds of such resale received from the third party buyer (excluding Buyer Premium and any VAT paid) shall be applied to discharge the liabilities owed to JOHN PYE SUBASTAS that were not satisfied by the amounts forfeited under clause 14.4.1, including any liabilities owed to JOHN PYE SUBASTAS by the buyer that purchases in the re-sale, with the remainder paid to the Seller.

14.5 Where the Contract is terminated under clause 14.3.2, 14.3.3 and/or 14.3.4, without prejudice to any other rights or remedies of the Seller and/or JOHN PYE SUBASTAS:

- 14.5.1 any amount paid by the Buyer under the Contract shall be forfeited to the Seller except those amounts that are due to JOHN PYE SUBASTAS;
- 14.5.2 no earlier than 14 days after the date that the Buyer is obliged to make payment in full pursuant to clause 10.3, the Seller may (but shall not be obliged to) dispose of or resell the Lot in whole or in part to a third party without restriction and without having to account to the Buyer for any increase or decrease to the price that was originally agreed to be paid by the Buyer; and

14.5.3 any proceeds of such resale received from the third party buyer (excluding Buyer Premium and any VAT paid) will be applied to discharge the liabilities owed to JOHN PYE SUBASTAS in the following order:

- 14.5.3.1 the Defaulter's Entry Fee;
- 14.5.3.2 the costs incurred by JOHN PYE SUBASTAS for storage, removal and insurance of the Lot up to the point of conclusion of the resale;
- 14.5.3.3 the Buyer Premium;
- 14.5.3.4 a one-off administration fee of €50 plus VAT;
- 14.5.3.5 any other liabilities owed to JOHN PYE SUBASTAS and/or the Seller that were not satisfied by the amounts forfeited under clause 14.5.1, including any liabilities owed to JOHN PYE SUBASTAS and/or the Seller by the buyer in the re-sale; and

once the above liabilities have been discharged, the amounts outstanding (if any) from resale of the Lot shall be paid to the Buyer.

14.6 In the event that the Contract is terminated pursuant to clause 14.3.5, clause 14.3.6, clause 14.3.7, clause 14.3.8, or clause 14.3.9, without prejudice to any other right or remedies of the Seller and/or JOHN PYE SUBASTAS, if the Lot has been removed from the Premises, the Buyer shall deliver the Lot to such address as JOHN PYE SUBASTAS shall specify or make available the Lot for collection by JOHN PYE SUBASTAS (at JOHN PYE SUBASTAS election).

14.7 The Buyer shall indemnify and keep indemnified JOHN PYE SUBASTAS and the Seller against all liabilities, costs, claims, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered, incurred or paid by JOHN PYE SUBASTAS and/or the Seller arising out of or in connection with the termination of the Contract (except where terminated pursuant to clause 14.3.5 or clause 14.3.6 or clause 14.3.7 or clause 14.3.8 or clause 14.3.9) and resale of the Lot (including, without limitation, the cost of storage and insurance for the Lot and any loss arising out of the resale of the Lot at a lower price than originally agreed to be paid by the Buyer) when such termination of the Contract is caused by the Buyer's default or fault or negligence.

14.8 If the Buyer commits a breach of these Terms, JOHN PYE SUBASTAS reserves the right to reject or ignore any bids or offers made by or on behalf of the Buyer at a future auction or sale.

15. INTELLECTUAL PROPERTY RIGHTS

15.1 Where the Lot has been de-branded/de-badged, the Buyer shall ensure that the Lot remains de-branded or de-badged. No original trademarks, web images, logos or any other Intellectual Property Rights may be copied or used by the Buyer. Failure to comply with this restriction may result in the Buyer being permanently excluded from JOHN PYE SUBASTAS' auctions and sales.

15.2 Any use by the Buyer of the Lot (including without limitation computer software) shall be subject to the terms of any existing licence or other Intellectual Property Rights in and to such Lot.

15.3 All Intellectual Property Rights in and to the Website and the Important Notes and any advertising materials, catalogues or brochures issued by JOHN PYE SUBASTAS and any photographs, illustrations or other images of the Lot are and shall remain the property of JOHN PYE SUBASTAS or the Seller or their licensors. The Buyer shall not copy, reproduce, alter, adapt, modify, translate or deface such Intellectual Property Rights in whole or in part for any purpose.

16. LIMITATION OF LIABILITY

16.1 Buyers are reminded that JOHN PYE SUBASTAS acts only as an agent of the Seller and is not the manufacturer or supplier or owner of the Lot.

16.2 Subject to clause 16.3, all conditions, warranties and other terms which might otherwise be implied by statute or common law, are, to the fullest extent permitted by law, expressly excluded.

16.3 Nothing in these Terms shall limit or exclude the liability of JOHN PYE SUBASTAS, the Seller, or those third parties connected to JOHN PYE SUBASTAS and/or the Seller, and each of their directors, employees, subcontractors and agents for:

16.3.1 death or personal injury caused by negligence;

16.3.2 fraud or fraudulent misrepresentation;

16.3.3 any other matter for which it would be illegal or unlawful to exclude or attempt to exclude liability.

16.4 Subject to clause 16.3 and clause 16.5, the liability of JOHN PYE SUBASTAS and the Seller and those third parties connected to JOHN PYE SUBASTAS and the Seller, and each of their directors, employees, subcontractors and agents, for loss incurred or suffered by any Bidder or the Buyer or any other person arising out of or in connection with the Contract or the Lot, shall be limited to the price paid by the Buyer for the Lot or, where no price has been paid, limited to the price agreed under clause 4.5.

16.5 Subject to clause 16.3, JOHN PYE SUBASTAS and the Seller and those third parties connected to JOHN PYE SUBASTAS and the Seller, and each of their directors, employees, subcontractors and agents shall under no circumstances whatsoever be liable to any Bidder or the Buyer or any other person, under or in connection with the Contract or the Lot, whether in contract, tort (including negligence), breach of statutory duty, misrepresentation, or otherwise, for any:

16.5.1 loss of profits;

16.5.2 loss of income or revenue;

16.5.3 loss of business or business opportunity;

16.5.4 loss of anticipated savings;

16.5.5 loss of, or corruption or damage to, information or data;

16.5.6 loss or damage to goodwill;

16.5.7 wasted management or office time;

16.5.8 loss arising from third party claims;

16.5.9 indirect, special or consequential loss.

17. DATA PROTECTION

Personal data that is processed by JOHN PYE SUBASTAS in relation to the Contract shall be processed by JOHN PYE SUBASTAS in accordance with its Privacy Policy which can be viewed at [John Pye Auctions \(johnpyesubastas.es\). www.johnpyesubastas.es](http://JohnPyeAuctions(johnpyesubastas.es).www.johnpyesubastas.es)

18. FORCE MAJEURE

18.1 JOHN PYE SUBASTAS and the Seller shall not be liable to the Buyer for any delay or failure in the performance of its or their obligations under the Contract caused by factors beyond its or their reasonable control including (without limitation):

18.1.1 acts of God, flood, drought, earthquake or other natural disaster;

18.1.2 epidemic, pandemic or public health crisis;

18.1.3 terrorist attack, civil war, civil commotion or riots, war, threat or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;

18.1.4 nuclear, Chemical or biological contamination or sonic boom;

18.1.5 any law or action taken by a government or public authority, including without limitation, imposing an export or import restriction, quota, or prohibition, or failing to grant a necessary licence or consent;

18.1.6 collapse of building, fire, explosion or accident;

18.1.7 any labour or trade disputes, strikes, industrial action or lock-outs;

18.1.8 non-performance by suppliers or subcontractors (including by any Delivery Carrier); or

18.1.9 interruption or failure of utility service.

18.2 In such circumstances, JOHN PYE SUBASTAS shall notify the Buyer and take reasonable steps to minimise any delay. The time for performance by JOHN PYE SUBASTAS and/or the Seller shall be deemed to be extended for the period that any of the above continues.

19. GENERAL TERMS

19.1 JOHN PYE SUBASTAS reserves the right to revise and amend these Terms from time to time to reflect changes:

19.1.1 in market conditions affecting its business;

19.1.2 in technology;

19.1.3 in payment methods;

19.1.4 in relevant laws and regulatory requirements; and

19.1.5 in various systems capabilities.

Such amendments shall be posted on the Website and shall be effective immediately provided that such amendments shall not affect any contract already concluded under clause 4.5.

- 19.2 Except as set out in these Terms, no other variation of these Terms, including the introduction of any additional terms and conditions, shall be effective unless agreed in writing signed by JOHN PYE SUBASTAS.
- 19.3 If any court or competent authority decides that any provision whether in whole or part within these Terms is invalid, unlawful or unenforceable to any extent, the term will, to that extent only, be severed from the remaining terms, which will continue to be valid and enforceable to the fullest extent permitted by law.
- 19.4 If, or to the extent that, any of these Terms (as amended from time to time in writing by JOHN PYE SUBASTAS) are Terms to which any of the provisions of the applicable legislation on general terms and conditions, unfair competition, or retail trade or any subsequent modification or re-enactment thereof apply then such Terms shall be enforceable only to the extent permitted by those regulations or their subsequent modification or re-enactment and these Terms shall be construed accordingly.
- 19.5 If at any time JOHN PYE SUBASTAS fails to insist that the Seller and/or Buyer perform their obligations under the Contract, or if JOHN PYE SUBASTAS does not exercise any of its rights or remedies under the Contract, that will not mean that JOHN PYE SUBASTAS has waived such rights or remedies and will not mean that the Seller and/or Buyer does not have to comply with those obligations. If JOHN PYE SUBASTAS waives a default by the Seller and/or Buyer that will not mean that JOHN PYE SUBASTAS automatically waives any prior and/or subsequent default by the Seller and/or Buyer. No waiver by JOHN PYE SUBASTAS of any of the Contract shall be effective unless JOHN PYE SUBASTAS expressly states that it is a waiver and JOHN PYE SUBASTAS tells the Buyer and Seller so in writing.
- 19.6 No waiver by the Seller shall be effective unless the Seller expressly states that it is a waiver and the Seller tells the Buyer and JOHN PYE SUBASTAS so in writing.
- 19.7 The Contract constitutes the entire agreement between the parties and supersedes all prior representations, agreements, negotiations and understandings between the parties.
- 19.8 The Buyer acknowledges and agrees that it has not relied on any statement, promise or representation made or given by, or on behalf of, JOHN PYE SUBASTAS or the Seller which is not set out in these Terms.
- 19.9 With the exception of JOHN PYE SUBASTAS, a person who is not party to the Contract shall not have any rights under or in connection with them.
- 19.10 The Contract, the sale of the Lot, any disputes and/or claims arising out of it shall be governed by Spanish law and JOHN PYE SUBASTAS, the Seller and the Buyer all agree to the exclusive jurisdiction of the Spanish courts to resolve any such disputes. The competence for any dispute between the parties will be submitted to the Courts and Tribunals of the city of Zaragoza.
- 19.11 No party may commence any court proceedings or arbitration in relation to any dispute arising out of the Contract until it has attempted to resolve the dispute via mediation and either the mediation has terminated or the other party has declined or failed to participate in mediation, provided that the right to issue proceedings is not prejudiced by a delay. A copy of JOHN PYE SUBASTAS' complaints policy is available from JOHN PYE SUBASTAS on request.

20. CONTACT JOHN PYE SUBASTAS

20.1 For questions, comments or complaints, please contact JOHN PYE SUBASTAS using the details below:

Online Chat: available on www.johnpyesubastas.es

Write: Customer Service Manager, John Pye Auctions, Head Office, James Shipstone House, Radford Road, New Basford, Nottingham, NG7 7EA.

Email: atencionalcliente@johnpye.com

Call: 0115 9 70 60 60

Enquiry Form: www.johnpye.es