

Terms & Condition for Buyers

Wouter De Bruycker Fine Arts & Gallery

1. Conditions of sale

The auction is organized, handled, and conducted by the auctioneer, Wouter De Bruycker Fine Arts & Gallery bv., acting as an agent on behalf of the vendor. The lots called up are in succession as in the catalogue. The auctioneer announces the catalogue number of the lot in question and buyers indicate their wish to bid by raising their paddle. Buyers may participate in the bidding only with a numbered bidding paddle. To receive a paddle buyers shall be registered with name, address, phone number and email address through the system the auction. Being registered buyers acknowledge to accept the conditions of sale.

On the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer. However, in case of lots marked as „protected items” in the catalogue, Belgian museums reserve the right to buy the item at the hammer price.

The buyer must pay 15 % (excluded VAT) of the hammer price and 4% resale right (volgrecht /droit de suite/resale right) fee if applicable. In case the whole price is paid, the buyer can collect the object after the sale. A possibility to pay the amount within the space of 5 days is rendered by the agent. In case of non-payment within two weeks of the date of the sale, the agent Wouter De Bruycker Fine Arts & Gallery bv. regards the buyer's bid as null and void in which case the buyer has no right to reclaim the deposit. Wouter De Bruycker Fine Arts & Gallery bv. reserves the right to reject the auctioning of certain lots listed

in the catalogue.

Bidding steps

under 200,- EUR	10 EUR
between 200– 400,- EUR	20 EUR
between 400 – 1.000,- EUR	50 EUR
between 1.000 – 2.000,- EUR	100 EUR
between 2.000 – 3.000,- EUR	200 EUR
between 3.000 – 5.000,- EUR	300 EUR
between 5.000 – 10.000,- EUR	500 EUR
above 10.000,- EUR	1.000 EUR

15 % buyer's premium (excluded VAT) shall be added to the hammer price and paid by buyer.

Immediately after sale the buyer assumes full risk and responsibility thereof for the lot including any loss or damage and for shipment. The auctioneer is not responsible for any damage occurring after the sale. If the buyer fails to ship the purchased item, the auctioneer has the right to charge 5 % of the price as storage and handling price per month from the sixth day of the date of the auction. In case the buyer fails to remove the goods – despite being called upon to do so – after 6 months the agent has the right to sell the item and will preserve the amount for the buyer as deposit minus expenses.

No seller may bid nor may any third-party bid on seller's behalf to reach an unreasonably high price thus inflicting a loss on any other party.

All lots are available for inspection prior to and during the sale.

Descriptions and illustrations in the catalogue/online are for identification purposes

only. Buyers should inspect themselves prior to the sale as to the condition of each lot and should rely on their own judgement as to whether the lot accords with its description. The Wouter De Bruycker Fine Arts & Gallery bv., will not accept any complaints after the fall of the auctioneer's hammer on the lot unless the item proves not to be genuine despite being marked online. In such case the buyer may contest the sale in writing within three months of his/her doubt to the provenance or the authenticity of the item, but no later than five years from the date of the auction. The Wouter De Bruycker Fine Arts & Gallery bv. undertakes to re-purchase the item from the buyer for a price including the hammer price and the agency fee if an independent expert establishes that the item is not genuine.

All goods are sold with all faults and imperfections they have at the time of the sale without any warranty. The auctioneer bears no responsibility for validity of the bids. The Wouter De Bruycker Fine Arts & Gallery bv. shall not be obliged to re-offer the lot for the hammer price at a future auction.

In our discretion, Wouter De Bruycker Fine Arts & Gallery bv. will execute order bids or accept telephone bids as a convenience to clients who are not present at auctions in accordance with a purchase assignment. If the connection cannot be established in case of telephone bids (i.e. the bidding person cannot be reached for any reason), it is considered a bid for purchase placed on the starting price. We assume no liability for any difficulties in telecommunication that may arise. If the order to buy is successfully executed, 15 % of the purchase price is to be considered as deposit from the advance.

No objects marked PROTECTED may be taken abroad. Owners of protected goods will be registered by museums which should be notified in the case of any change in ownership.

Cultural goods requiring export permit may be temporarily or finally exported from Belgium in the possession of a license issued by the Department of the Ministry of Construction and Transport and the

Department of the Ministry of Cultural Heritage. Customs service's control the export traffic and the necessary permits because of the national and EU Community regulations.

Unsold lots may be asked to be re-auctioned by the agent at the end of the sale.

2. Defined Terms

Authenticity Guarantee: the guarantee we provide as principal to the Buyer in relation to a purchased Lot.

Bidder: any person or entity registered to bid in a sale.

Buyer: the buyer of record of a Lot.

Buyer's Expenses: any costs or expenses, plus any applicable VAT, due to us from the Buyer in respect of the purchase of a Lot.

Buyer's Premium: the commission the Buyer must pay to us as part of the Purchase Price for auction Lots. The Buyer's Premium rate is subject to change at any time. The current Buyer's Premium rate for all Sales categories it is 15% (VAT excluded). **Buyer's Premium is subject to any applicable VAT.**

Catalogue: the list of Lots offered in a sale and associated information, available on our website, any Wouter De Bruycker Fine Arts & Gallery bv. application and, in some cases, in printed form.

Hammer Price: for each auction Lot sold, the last price accepted for the Lot by the auctioneer or acknowledged by our online platform, or in the case of a post-auction sale, the agreed sale price. Hammer Price is subject to any applicable VAT.

Lot: an item (or more than one item grouped as one) of property offered for sale.

Online Platforms: SybilArt Platform (www.platform.sybilart.com) website, any Wouter De Bruycker Fine Arts & Gallery bv. application, and any other online means through which we enable Bidders to bid on Lots in our sales.

Parcel: a group of Lots of the same type and quantity of wine. There may be some discrepancies between the different Lots in a Parcel with respect to level, condition or otherwise, as set out in the Catalogue descriptions for each Lot.

Purchase Price: for auction Lots, the Hammer Price plus the Buyer's Premium, Overhead Premium, any applicable VAT and/or sales or use tax, and any applicable artist resale right royalty payable by the Buyer on a qualifying Lot.

Reserve: the confidential minimum Hammer Price at which an auction Lot can be sold.

Seller: the person(s) or entity(ies) on whose behalf we are offering a Lot for sale. Where a Wouter De Bruycker Fine Arts & Gallery bv. owns a Lot, Wouter De Bruycker Fine Arts & Gallery bv. acts in a principal capacity as Seller.

Wouter De Bruycker Fine Arts & Gallery bv.: the company with its registered Lange

Koepoortsraat 60, 2000 Antwerp, Belgium.

VAT: any applicable Value Added Tax or goods and services tax, or an amount in lieu of Value Added Tax or goods and services tax, as the case may be, at the prevailing rate.

Absentee Bids: If instructed, we will execute bids and advise intending purchasers. This service is free. Lots will always be bought as cheaply as is allowed by other bids. In the event of identical bids, the earliest will take precedence. Always indicate a „top limit” – the amount to which you would bid if you were attending the auction yourself. „Buy” of unlimited bids will not be accepted. Orders when placed by telephone are accepted only at the sender’s risk and must be confirmed before the sale by letter or written consignment. To ensure a satisfactory service to bidders we strongly urge you to send bids so that they are received at least 24 hours before the sale.

Paddle Bidding: To assist the progress of the sale all intending buyers are asked to collect a bidding paddle before the commencement of selling. All intending purchasers should bring with them some personal identifications. The numbered paddle may be used to indicate your bid to the auctioneer during the sale. Should you be the successful buyer of any lot please ensure that your bid paddle can be seen by the auctioneer and that it is your number that is called out. Should there be any doubts as to price or buyer please draw the auctioneer’s attention to it immediately. All lots sold will be invoiced to the name and address given on the issue of the numbered bid paddles and cannot be transferred to other names and addresses. Please do not mislay your paddle. In the event of loss please inform the salesclerk immediately as others could misuse your paddle. At the end of the sale please return the paddle to the registration desk.

3. **Bidding options**

- 1. Attend the auction in person to bid live on the auction day.
- 2. Register with us to enable us to contact you for live bidding during the sale.
- 3. Submit a commission bid for consideration.

4. **Payment Notices**

- Payment for purchases must be made in online payment based on the received payment details in your subscribed mailbox.
- After the payment you will automatically receive your invoice.

5. **Sales terms**

The sale is conducted by: Wouter De Bruycker Fine Arts bv., Lange Koepoortsraat 60, Antwerp, Belgium

VAT: BE0807670894

E-mil: info@wdb-finearts.be

And further sub-gallery participant through escrow service (WolrdEscrow NV, Graaf van Egmontstraat 9-11/101, 2800 Mechelen):

Please note that for every sale WOUTER DE BRUYCKER FINE ARTS & GALLERY and sub- participants are generally act as agent for the sellers. Every sale made results in a direct agreement between the buyer and the seller.

- **Buyers' Obligations**

All bidders are required to acknowledge their understanding of sybil fine art platform's conditions of sale and agree to comply with them, including the payment of the buyer's premium and any mentioned charges. Failure to adhere to these obligations may have legal consequences.

For questions or concerns regarding the Conditions of Sale, please contact your nearest client services team.

6. Resale right and fee

For certain lots marked “applicable” in the catalogue that are sold at a Bid Price of at least €2,000 (converted into the currency of the Sale using the European Central Bank's reference rate on the date of the Sale), the purchaser will pay us an additional commission to cover our costs in connection with the payment of royalties under the Artists' Resale Right Regulations. The Additional Commission will be a percentage of the Subscription Price calculated in accordance with the table below and will not exceed €12,500 (converted into the currency of the Sale using the reference rate of the European Central Bank prevailing on the date of the Sale).

Under international copyright law (volgrecht /droit de suite), we are obligated to charge an additional premium on the hammer price of original works of art created by artists who are still living or within seventy years after their decease.

This premium is applicable only to hammer prices exceeding €2,000, and the rate is set at 4%.

The resale right granted to authors is based on a percentage of the sale price of original works of art (plastic, graphic or photographic), the price of which increases with the number of resales on the art market. It is calculated as follows:

- 4% of the portion of the sale price up to € 50,000.00
- 3% of the portion of the sale price between € 50,000.01 and € 200,000.00
- 1% of the portion of the sale price between € 200,000.01 and € 350,000.00
- 0.5% of the portion of the sale price between € 350,000.01 and € 500,000.00
- 0.25% of the portion of the sale price over € 500,000.01

7. Failure to pay

In case of non-payment within 5 days of sale, the full unpaid amount owed by the purchaser will be increased automatically and without formal notice by 15% in order to cover damages suffered, with a minimum interest amount of €100. A late payment interest on business transactions, in accordance with the law of 02/08/2002, will also be charged as of the due date 5 of the invoice, automatically and without prior formal notice. The fact that this clause is

applied will not hinder the awarding of damages and costs for the legal proceedings which will be required and does not exclude the article being put up for sale again in a new auction, procedure called "folle enchère".

Within the framework of the folle enchère procedure, the Wouter De Bruycker Fine Arts bv hereby reserves the right to claim for the payment of the difference between the initial hammer price and the subsequent hammer price obtained from the folle enchère procedure, if it is lower, together with the costs incurred due to the second Auction sale from the defaulting successful bidder. The Wouter De Bruycker Fine Arts bv hereby reserves the right to offset against the amounts owed to the defaulting successful bidder. Furthermore, the Wouter De Bruycker Fine Arts bv reserves the right to exclude any or all successful bidder who has not complied with these conditions of sale from its future auction sales.

8. Conditions

All statements made by the auctioneer, whether presented in writing (including catalogs, condition reports, or correspondence), digitally, or orally, are expressly disclaimed as statements of fact. They are solely expressions of opinion to the best of our knowledge and are intended for guidance purposes only.

It is the responsibility of the buyer to conduct a thorough personal inspection of the goods during the scheduled viewing days organized by the auction house or by appointment prior to the auction. As a result, no complaints regarding the condition of the items will be entertained subsequent to the adjudication.

9. Collection of purchases

No lot will be handed over to the purchasers before all of the amounts owed are settled. In the event of payment with a non-certified cheque or by bank transfer, delivery of the articles may be deferred until receipt of the amounts owed. As soon as the auction sale is concluded, the articles will be placed under the purchaser's full responsibility. With regard to the collection of lots which have not been taken on the date of sale, you are advised to contact the: Wouter De Bruycker Fine Arts bv. beforehand on +32 (0) 475 79 51 78, address: **Lange Koepoortstraat 60 – 64, 2000 Antwerp.**

Storage costs are to be paid by the purchaser and will be invoiced directly by our partners to the purchaser and in line with the tariffs in force. Wouter De Bruycker Fine Arts bv. will not be responsible for the storage of articles. Transport of the lots is to be carried out at the successful bidder's expense and under their full responsibility. Governing law and jurisdiction.

These conditions of sale are governed by Belgian law. Any or all dispute relating to the wording, validity and performance will be settled by the court or competent jurisdiction in Antwerp.

10. Failure to collect

If the buyer fails to ship the purchased item, the auctioneer has the right to charge 5 % of the price as storage and handling price per month from the sixth day of the date of the auction. In case the buyer fails to remove the goods – despite being called upon to do so – after 6 months the agent has the right to sell the item and will preserve the amount for the buyer as deposit minus expenses.

11. Shipping

We kindly remind all prospective buyers that shipping arrangements and associated costs are the sole responsibility of the buyer. While we are happy to assist in facilitating shipping arrangements upon request, please note that such assistance may incur additional fees. It remains the buyer's responsibility to coordinate and cover all shipping expenses. Thank you for your understanding and cooperation in this matter.

Accurate information regarding weights and dimensions will be provided as needed, and we are committed to streamlining the shipping process by facilitating coordination with the chosen shippers.

In unique instances, we have the capability to extend our services by personally handling the packing and shipping of items, ensuring the utmost care and attention to detail throughout the entire process.

Last Modified 8 March 2024
