

Guide for Bidding

Conditions of Sale

Strauss & Co's Conditions of Sale are set out in this catalogue. Bidders are strongly advised to read these and familiarise themselves with the terms and information relating to buying at auction. It is important to note that Strauss & Co act on behalf of the seller. Please refer to Sections 2 and 3 of the Conditions of Business set out in this catalogue.

Estimates

Pre-sale estimates are based upon the current market prices achieved at auction for comparable property, condition, rarity and provenance. Any bid between the high and the low estimate will, in Strauss & Co's opinion, stand a fair chance of success. Estimates are exclusive of Buyer's Premium and VAT. Printed estimates in the catalogue may be altered and are subject to revision.

Reserves

Lots may be subject to a reserve which is a confidential figure arrived at between Strauss & Co and the seller and below which a lot may not be sold. The reserve is generally calculated at a percentage below the low estimate but may not exceed the low estimate.

Buyer's Premium

Strauss & Co charges a premium to the buyer on the final bid price calculated at 10% for lots selling over R10 000, and 15% for lots selling at and below R10 000. VAT is payable on the Premium at the applicable rate.

Pre-auction Viewing

This is open to the public free of charge. Strauss & Co's specialists are available to give condition reports or advice at viewings or by appointment.

Bidding at the Auction

The auctioneer will accept bids from those present in the saleroom, by absentee written bids left in advance or from telephone bidders. The auctioneer may bid on behalf of the seller up to the amount of the reserve, by placing consecutive or responsive bids for a lot.

In person: Prior to the sale, bidders are required to complete a registration card in order to obtain a bidding number and to produce some form of identification, for example, ID document, driving licence, passport or proof of current address. The onus is on the bidder to ensure that the auctioneer is aware of the bid and that the correct lot number, bidder's number and price are called out.

Absentee written bids: These are written instructions from prospective buyers directing Strauss & Co to bid on their behalf up to a specific amount for each lot. Although bidders are advised to record the maximum limit to which they will bid they may well be successful in securing the lot at a lower figure, depending on the interest in the lot. In the event of an identical bid, the earliest will take precedence. Telephoned Absentee bids must be confirmed before the sale in writing. Please ensure that Absentee bids are placed at least 24 hours before the sale.

Telephone bids: Bidders who are unable to attend the auction may arrange to bid on the telephone. As the number of telephone lines is limited, it is advisable to book a telephone at least 24 hours before the sale. In the event of a breakdown in the telephone communications, it is advisable to leave a maximum bid as a safeguard. Telephone bids may be recorded.

Payment and Collection of Purchases

All lots sold will be invoiced to the name and address that appear on the registration forms.

Payment

Successful bidders are required to make payment for their purchases immediately after the sale. Pictures will be released on proof of payment.

Methods of Payment

Payment may be made by:-

- a) Cheque (by prior arrangement)
- b) Electronic Transfer
- c) Credit cards acceptable to Strauss & Co (Mastercard and Visa)
- d) Direct Cash deposit into our Current Account

Strauss & Co
Standard Bank: Killarney
Bank code: 007205
Current Account No: 00 1670891
SBZA ZA JJ

Collections

All purchases must be removed by 12 noon on the day following the sale. After this time all purchased lots will be removed to Strauss & Co's premises at The Oval, First Floor, Colinton House, 1 Oakdale Road, Newlands or to Elliott International, 8 Ferrule Street, Montague Gardens, and may be subject to removal, handling and storage fees.