PHIXIUS AUCTIONS

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PHIXIUS AUCTIONS

Terms and Conditions for Consignors (Sellers)

Version 1.6, effective 20 October 2026. These terms apply to all goods you leave with us for sale. They form a contract with you once you sign (on paper or electronically) a Consignment Agreement/Receipt that refers to them.

1 WHO WE ARE AND OUR ROLE

1.1 "We" and "us" means Legacy World Ltd trading as Phixius Auctions, a company registered in England and Wales (company no. 13121052), registered office Juniper 4, East Farm Barn, Chitterne Road, Codford, Warminster BA12 0PG. VAT no. GB476958520. Trading address and saleroom: Littlewood Barn, East Farm Barn Business Park, Codford, Warminster BA12 0PG. Tel 01985 878134, email enquiries@phixiusauctions.com. We act as your agent to sell your lots by auction. The sale contract is between you and the buyer. The Buyer's Terms form part of these terms.

1.2 Charges are as set out in the Schedule of Charges and on your Consignment Agreement. If they differ, the Consignment Agreement prevails.

2 YOUR WARRANTIES

You confirm to us and to the buyer that: you own the lot or are authorised by the owner to sell it, and it is free of any third-party claims; it is not stolen, a forgery known to you, or connected with crime; you have disclosed all known information about its condition, alterations, restoration, provenance and authenticity; any import duties and taxes have been paid and the lot complies with the law (including ivory, CITES, firearms/weapons, furniture fire-safety and other restricted-item rules); and you will tell us if you are VAT-registered and selling in the course of business. You will indemnify us against loss arising from any breach.

3 IDENTIFICATION AND AML

We will check photographic identification and proof of address for every new consignor before accepting goods, and we may ask for source-of-ownership information. Full checks are mandatory for lots expected to sell for €10,000 or more. We may refuse a consignment, delay settlement or cancel a sale until checks are complete.

4 DESCRIPTION, ESTIMATE AND SALE

4.1 We decide the description, estimate, illustration, lotting, sale date and platform. Photographs and catalogue text belong to us and may be used for any purpose.

4.2 Estimates are opinions, not guarantees.

5 RESERVES

5.1 Lots are offered without reserve unless we agree a reserve in writing on the Consignment Agreement. Reserves are accepted only on lots with a low estimate of £100 or more. No discretionary margin applies: the auctioneer will not sell below the agreed reserve without your consent.

5.2 A reserve cannot exceed the low estimate. The auctioneer may bid on your behalf up to one increment below the reserve. You must not bid on your own lot or ask anyone to bid for you.

6 CHARGES

6.1 We deduct from the Hammer Price: Seller's Commission of 15% + VAT, with a minimum of £10 + VAT per lot sold; the Loss & Damage Warranty charge

(clause 7) unless you have opted out; and any agreed photography, transport, restoration or other costs. Lot fee: £5 + VAT per lot for Fine sales, and £3 + VAT per lot for General and Antique sales, charged for every lot entered into a sale, whether or not it sells, and charged again each time an unsold lot is re-offered in a later sale. A "Fine sale" means a sale that we advertise or catalogue as a "Fine" sale. It is deducted from proceeds or invoiced for unsold lots.

6.2 We may also receive the Buyer's Premium and other charges from the buyer.

7 LOSS & DAMAGE WARRANTY

7.1 The Loss & Damage Warranty applies to every lot by default. The charge is 1.5% + VAT of the Hammer Price, or of the low estimate if the lot is unsold. It is deducted from proceeds or invoiced for unsold lots.

7.2 While your lots are in our custody, we compensate you for loss or damage caused by fire, theft, water or accidental damage (excluding damage to glass and frames, inherent defects, woodworm, and gradual deterioration) up to the low estimate, or the Hammer Price if sold. This is not an insurance policy.

7.3 You may opt out only by giving us proof of your own insurance covering the goods while they are with us, and by ticking the box on the Consignment Agreement marked "Opt out: I have my own insurance cover (proof provided)". If you opt out, the goods remain entirely at your risk while in our custody, and you must claim against your insurer rather than against us (except where loss is caused by our negligence or wilful default).

8 WITHDRAWAL

8.1 You may withdraw a lot before the sale by written notice. If you withdraw after the catalogue has been published, you will pay 15% of the low estimate + VAT plus any costs we have incurred. If you withdraw before publication, you will pay only the costs we have incurred. You must collect withdrawn lots within 14 days of withdrawal.

8.2 We may withdraw a lot if we doubt its title, authenticity or legality, or if you breach these terms. You must collect it within 14 days of our notice.

8.3 For any withdrawn lot, the collection, reminder, grace-period, storage and disposal process in clauses 9.7 and 9.8 applies, with the 14 days running from withdrawal or our notice rather than from the sale.

8.4 This clause does not affect any statutory 14-day cancellation right of a private (consumer) vendor under clause 13.

9 UNSOLD LOTS

9.1 Unsold lots may be sold after the sale at or above the reserve (or, for unreserved lots, at a price we reasonably consider fair, and not below 50% of the low estimate without your consent) on the same terms as an auction sale. Offers below the reserve need your approval.

9.2 Offers at auction. We will offer a lot in up to 2 sales. Unless you tell us otherwise in writing, if a lot is unsold at the first sale we may re-offer it at one further sale with a reduced estimate. The reduced low estimate will not be less than 50% of the original low estimate without your consent. If a lot has a reserve, the reserve will not be reduced, and the lot will not be sold below it, unless you have agreed in writing (on your Consignment Agreement, or later by email) to a lower reserve or to no reserve for the second sale. A reserve cannot exceed the low estimate (clause 5.2), so if the reduced low estimate would fall below your reserve, we will ask for your agreement before re-offering the lot, and if you do not agree we will treat the lot as unsold at that point. Reserves are otherwise subject to clause 5.

9.3 Notice. After the second sale (or after the first sale if you have asked us in writing not to re-offer a lot), we will notify you by email, to the address on your Consignment Agreement, which lots remain unsold. The "notice date" is the date that email is sent. It is your responsibility to tell us promptly if your email address changes.

9.4 Your instruction. On the Consignment Agreement you must tick ONE of the following boxes. No box is ticked for you, and we will not tick one on your behalf. If you tick neither, or both, we will treat your instruction as COLLECT.

(a) COLLECT. You will collect your unsold lots within 14 days of the notice date (days 1–14). If you do not, we will send you a final written notice by email and post (where we hold a postal address) and you will have a further 14 days (days 15–28) from that notice in which to collect them free of charge. Storage charges under the Schedule of Charges apply from day 29 after the notice date (£2 + VAT per lot per day; £5 + VAT per lot per day for furniture and large items) for any lots we are still holding on that day, for example because you have asked us to hold them or arranged a later collection with us. If you have not collected the

lots by the end of the further 14 days, this notice is also the written notice we give you under the Torts (Interference with Goods) Act 1977, and we may then dispose of them as set out in clause 9.5, without further notice.

(b) DISPOSE. You do not want your unsold lots returned and you authorise us to dispose of them at our discretion, after the notice date, by one or more of: sale at a reduced price, donation to charity, or disposal as waste. Once a lot has been disposed of it cannot be returned to you, and no claim arises from our having disposed of it in accordance with this clause. You may change your mind and collect a lot at any time before it is disposed of, by telling us in writing, but you must then collect it within 14 days of that written request and the COLLECT terms apply.

9.5 How we dispose. Where we are entitled to dispose of a lot under this clause: (i) a lot with a low estimate over £100 will be sold or donated to charity, and will not be destroyed; (ii) a lot with a low estimate of £100 or less may be sold, donated or disposed of as waste; and (iii) if we sell a lot, we will hold the sale proceeds for you, less the sale costs and any sums you owe us under these terms (including storage), and account to you for the balance.

9.6 Your rights. Nothing in this clause excludes or limits our liability for loss of or damage to your lots caused by our negligence or by our failure to carry out our services with reasonable care and skill (including under the Consumer Rights Act 2015 where you are a Consumer), or any other liability that cannot lawfully be excluded. Our responsibility for your lots while they are in our custody, and the Loss & Damage Warranty in clause 7, continue until the lots are collected or disposed of under this clause.

9.7 Withdrawn lots, and uncollected lots in other cases. For lots you have withdrawn (or we have withdrawn under clause 8) and for any other lots left with us that are not covered by clauses 9.3 to 9.5, you must collect the lots within 14 days of the withdrawal or our notice (days 1–14). If they are not collected, we will send you a written reminder and allow a further 14-day grace period (days 15–28) free of charge. Storage charges apply from day 29 at £2 + VAT per lot per day (£5 + VAT for furniture and large items).

9.8 If those lots remain uncollected for a further 3 months, we will give you written notice under the Torts (Interference with Goods) Act 1977. After that we may sell the goods (without reserve) or dispose of them to recover our charges, subject to clause 9.5. We will account to you for any balance of sale proceeds after deducting our charges.

10 SETTLEMENT

10.1 We pay you the net proceeds for each sold lot whose buyer has paid us in full in cleared funds, once we have completed AML checks. We make vendor payments weekly. You will normally be paid in the week in which the 30th day after the sale falls. Payment is by bank transfer to the account on your Consignment Agreement. Changes must be confirmed in writing and verified by telephone (fraud prevention).

10.1A If a buyer has not paid for a lot by then, we hold that lot and do not pay you for it until the buyer pays. We will normally pay you for it in our next weekly payment run after the buyer's payment clears. Payment for your other lots is not delayed.

10.2 If a buyer has still not paid by our normal payment date for that sale, we will tell you in writing. We may cancel the sale and re-offer the lot in a later sale (with no further lot fee, and not counting as one of the 2 sales in clause 9.2), or, with your agreement, offer it to the under-bidder. We are not obliged to pay you for a lot whose buyer has not paid, or to sue the buyer. If the sale is cancelled, no commission or Loss & Damage charge is due on that sale. If we recover money from the defaulting buyer, we will pay you your share less our reasonable recovery costs.

10.3 If a sale is cancelled (for example forgery or consumer cancellation), you will repay any proceeds received, and we may set off sums you owe us.

11 LIABILITY

Nothing limits liability that cannot lawfully be limited. Otherwise our liability is limited to the net proceeds you would have received, or (for unsold lots) the low estimate. We are not liable for indirect loss or for opinions given in good faith.

12 DATA AND GENERAL

We use your data in line with our Privacy Notice. We may update these terms. The version referred to on your signed Consignment Agreement applies to that consignment. The Consignment Agreement may be signed by hand, electronically, or by email reply stating I AGREE with your full name. Governing law and jurisdiction are as in the Buyer's Terms clause 12.3.

13 CANCELLATION RIGHT FOR CONSIGNORS CONTRACTING OFF-PREMISES OR AT A DISTANCE

If you are a Consumer and sign this agreement away from our premises (for example at a house visit) or entirely by phone, email or online, you may cancel within 14 days under the Consumer Contracts Regulations 2013. If you ask us to start work (collect, catalogue or sell) within that period, you will pay a proportionate amount for services already provided. A model cancellation form is set out in the Annex and will be given to you with any off-premises or distance agreement.

ANNEX – MODEL CANCELLATION FORM

To: Legacy World Ltd trading as Phixius Auctions, Littlewood Barn, East Farm Barn Business Park, Codford, Warminster BA12 0PG; enquiries@phixiusauctions.com

I hereby give notice that I cancel my consignment agreement dated _____ (Consignment No. _____).

Name: _____ Address: _____ Signature (if on paper): _____ Date: _____