Terms and Conditions of the Sellers

1. Consignor warrants to Gosby and to the auction buyer that Consignor is the true and beneficial owner of the Property listed on the reverse or is properly authorized to sell the Property by the true owner and is able to transfer good and marketable title to the Property from any third party claims.
2. Consignor represents and warrants to Gosby that the Property is free and clear of all liens and encumbrances and is not subject to the collection of any Excise tax, Custom Duty or any other taxes or duties by any reason whatsoever.
3. Consignor will indemnify and save harmless Gosby against all legal suits, actions, costs or charges, including actual legal fees, whatsoever, in respect to any charges or encumbrances or defects in title on or to the Property not disclosed pursuant to paragraph “1” or in connection with which the proceeds of the sale are insufficient to discharge.
4. Gosby reserves the right to determine which auction sale is most appropriate for the Property and all the rights to sell the Property either individually or in combination with other items received from Consignor.
5. The low to high pre-sale appraisal estimates are NOT guarantees of actual selling prices.
6. A reserve (or minimum price) may be placed on Property upon agreement with Gosby. This amount must be established in writing prior to consignment of goods. Unless otherwise stated, all reserves are GROSS amounts.
7. Changes to the amount of an already established reserve must be in writing by the Consignor. While Gosby may accept verbal instructions, Gosby will not be held responsible for errors should a reserve be entered into our records incorrectly.
8. If not provided by the Consignor, in order to establish the value of fine quality jewelry, Consignor hereby authorizes Gosby to obtain a gemologist’s appraisal and to deduct this cost from the net sales of the jewelry.
9. Risk and reward of ownership of the Property remains with the Consignor at all times. Consignor is solely responsible for maintaining insurance coverage on the Property at all times. All rights of subrogation by Consignor or its insurer against Gosby are hereby waived.
10. No Property may be withdrawn on preview or auction days. Property withdrawn prior to these specified days will be subject to a charge to cover storage and handling, advertising and other pre-sale expenses. The charge will be 10% of the reserve price or 10% of the low pre-sale estimate for unreserved Property. Property consigned in an auction sale shall not be withdrawn when advertised in Gosby’ pre-sale brochures or catalogues.
11. Payment by cheque for Property sold will be approximately 20 business days after the later of the auction date or collection of such sales proceeds.
12. Cartage and packing costs and/or repairs, authorized by Consignor, but paid by Gosby, will be deducted from the sales. Gosby shall in no way be held responsible or liable for damage to the Property during packing, transport or restoration.
13. Items unsold or unclaimed at the auction sale must be claimed by the consignor at his/her own expense. Gosby act as an agent only and does not guarantee any or all items will be sold.
14. Unsold Property must be removed upon written notice by Gosby. Storage fees of $25.00 per day per lot will be levied thereafter, effective the date of Gosby’ written notice. Gosby reserves the right to sell any unsold Property to recover any storage, handling, transportation and/or restoration costs incurred.
15. Gosby reserves the rights to terminate and change the current Terms and Conditions or publish new Terms and Conditions without notifying the sellers. It will be sellers’ own responsibility to obtain the updated version of this Terms and Conditions.