

Dawlish Stamp Club : Auction Wed 12 Oct 2022 (7pm to 9pm)

We will be holding an auction at the October meeting. In previous years, Jim and Vicki have kindly put a huge amount of time and effort into the successful running of the auction. For 2022, the auction format has changed to a more simplified format. Please read the following information and if you have any questions on the procedure, please let us know.

1 Members with philatelic material need to bring items along at 7.00 pm. On arrival, the auctioneer will allocate a Lot Number to each item. No lots will be accepted for the auction after 7.15pm. Viewing will last up to half an hour and the auction will start at 7.30pm.

2 Each lot will need a form to be completed by the member. We recommend that you complete the forms in advance of the auction date and bring them along on the day. Forms are available on our website or by email. Each item will need a brief description, the min. reserve price and the sellers name.

3 A member can submit a maximum of 40 lots but each will require a form.

4 Guests may attend and participate, and members can also act as agents for friends/fellow collectors.

5 The auctioneer on the evening will hold up each lot in turn, read the description on the form and take the bids by the normal method.

6 The winning bidder will be handed the item. The number of the winning bidder will be written on the form together with the amount and handed to an assistant who will compute the amounts to be paid.

7 The auctioneer will work through the lots until the end.

8 Unsold lots can be collected by their owner.

9 The forms will be sorted by the assistant in batches in the name of the bidder and totalled. When this process is completed, the bidders will need to settle the amounts, either by cash or cheque.

10 The final stage will be tallying the amount due to each seller and handing over payment (depending on the time, this may take place on the next day).

11 Commission of 10% of the winning bid will be deducted for Club funds and the balance paid to the seller.

12 All lots will be received by DSC on the basis that the declared owner has the legal right to dispose of the material offered for sale. Lots may comprise stamps, catalogues, books, albums, stock books, kiloware, covers, tools and other philatelic items. The Auctioneer must receive lots by the times stipulated in the notification to members.

13 All lots must be fully prepared for sale by the member. It is the responsibility of the vendor to provide an accurate description for each lot. The Auctioneer reserves the right to refuse lots that are not prepared correctly.

14 Lots with reserves must start at a minimum of £1.00. Items will be accepted without reserve and marked N/R. Offers will be invited for any item without reserve, in which case the Auctioneer will sell the item for the highest offer made regardless of the usual bidding steps.

15 There is no charge for unsold lots.

16 The Auctioneer is the agent of the vendor and does not warrant the accuracy of any description at the auction. If in the purchaser's opinion, a lot was wrongly described the purchaser may return it at his risk, providing such returns are made within forty-eight hours of receipt, the Auctioneer will, if he agrees, authorise the Treasurer to refund the purchase price and adjust the auction account accordingly. In cases where lots are returned, because the description is disputed, and payment has already been made to the vendor, the vendor will, upon request from the Auctioneer, make immediate repayment of the monies concerned in respect of the disputed lot or lots. The Auctioneer will then make arrangements, as appropriate, for the disputed lots to be returned to the vendor.

17 Each lot will be started at the reserve price. In the case of lots with no reserve the starting price will be determined by the Auctioneer. Bidding steps will be:

£1.00 - £5.00 by 20p steps
£5.00 - £10.00 by £0.50 steps
£10.00 - £20.00 by £1.00 steps
£20.00 - £50.00 by £2.00 steps
Over £50 at the Auctioneers discretion

18 By submitting lots to the Auctioneer for sale a member shall be deemed to have accepted these rules or any amendment thereof made in accordance with the Rules of DSC. Any dispute arising from these rules is to be referred to the Chairman for action by the Committee.

(Last Revision Date 28 June 2022)