

AUCTION CONDITIONS

1. Scope of application

These general auction conditions apply to the auction of the works of art that are to be shown within the framework of the exhibition *Art knows no frontiers* between 19 September and 19 October 2017 in the Academy of European Law in Trier. They regulate legal relations between the artist supplying the work, the Academy of European Law (hereafter: the auctioneer) and the purchaser of the work of art. Artists accept these conditions by providing the work of art, potential purchasers by registering as bidders.

2. Legal relationships

- (1) ERA's auctioning of the works of art is undertaken on behalf of the artist.
- (2) Every participating artist has issued the curator Christian Noorbergen with a power of attorney to represent them vis-à-vis the auctioneer, in particular to provide or receive any declarations required by these conditions on their behalf.
- (3) An accepted bid creates a contract of sale between the artist and the purchaser. ERA is authorised to transact the contract of sale vis-à-vis the purchaser and to make all necessary declarations and to fulfil any legal requirements on behalf of the artist.
- (4) ERA is not liable vis-à-vis the purchaser for any legal or material defects in the auctioned work of art. ERA is not liable vis-à-vis the artist either for the sale of the artwork auctioned or for payment of the purchase price by the purchaser.

3. Sale prior to auction

ERA is entitled to sell an artwork before the auction for the published start price. Paragraph No. 2 above applies where appropriate.

4. Auction, start price and reserve price

- (1) Persons can only bid if they have registered before the auction with all necessary details in the auctioneer's list of bidders (access via www.era25.eu/auction). Bidders can register in person **until the start of the auction** at the ERA reception desk. Bids may be submitted in person, via e-mail or by telephone.
- (2) Bidding shall start at the previously published start price. Further bids can be made in steps set at the auctioneer's discretion. A sale to the bidder is concluded with the words „zum dritten“ (“for the third and final time“).

- (3) If there is no bid at the level of the start price, the auctioneer can successively reduce the price until the level at which a valid bid is made. This bid shall be accepted.
- (4) An artwork may not be sold for less than the reserve price set by the artist. If the reserve price is not reached, no sale will be made.

5. E-mail bids

- (1) Bids via e-mail can be made in English, French or German after the catalogue has been published to auktionERA25@era.int by **18 October 2017, 24.00 hours** at the latest. They must include the title of the artwork to be bid for, as well as a price at least at the level of the start price.
- (2) Once the deadline for the submission of e-mail offers has expired, bidders may continue to bid until the end of the auction either in person or by telephone.

6. Telephone bids

Prospective buyers who wish to submit telephone bids can only do so if they have registered **by 18 October 2017, 24.00 hours**, specifying the art work for which they wish to bid. These bidders will be telephoned by an auction assistant at the telephone number they provide at the time of registration. They can continue to bid until the hammer falls. ERA is not liable for the call connection being successful or for the stability or security of the telephone connection.

7. Legal consequences of a successful bid, transfer of risk

- (1) Once the hammer has fallen the purchaser is committed to accepting the artwork and to pay the purchase price.
- (2) Once the hammer has fallen, any risks pass to the purchaser (§§ 446, 447, German Civil Code).

8. Purchase price and transfer of ownership

- (1) The purchase price is made up of the winning bid, plus any taxes and expenses and any potential dispatch costs.
- (2) The artwork acquired will be handed over to the purchaser or, at his request and on his risk, delivered to an address provided following payment of the purchase price. Once the transfer has been made, the purchaser acquires ownership of the art work.

9. Failure to complete the purchase

If the purchaser fails to comply with his obligations to accept and pay for the object, ERA can, on behalf of the artist, withdraw from the contract and demand compensation.

10. Guarantee

The artist is responsible for the details of the nature of the art work, method of production and dimensions. Any further liability is expressly excluded.

11. Proceeds

The artist and ERA are each entitled to one half of net proceeds. ERA will transfer the artist's share at his expense to a bank account specified by him. The percentage retained by ERA is a donation by the artist to ERA's Jubilee Fund and will be solely utilised to fund ERA's non-profit activities.

12. Unsold artworks

Any artworks remaining unsold will preferably be returned to an address in Paris provided by the curator, at ERA's expense. Alternatively, the artist is entitled to request his/her artworks to be returned to any other address in Europe which he will have indicated by the day of the auction. For any address outside the European Union, the artist will be in charge of any customs clearance and duties in the receiving country.

13. Data protection

ERA is authorised to save, process and pass on the name, address and other data of the artist and registered bidders, in as far as this is necessary for the execution of the auction and processing any sales contract following a successful bid.

14. Place of execution, applicable law and place of jurisdiction

- (1) Trier is the place of execution and jurisdiction for any legal obligations arising from the auction. German law applies.
- (2) In case of dispute, only the German version of these conditions is legally valid.