

# Loudos auctions

## Terms and Conditions of Sale

1. By participating in the auction, the Buyer accepts the terms and conditions of the auction set forth without reservation.
2. The Auctioneer always acts on behalf of the seller. The Auctioneer directs and decides on the consecutive biddings for each lot, has the right to refuse bids smaller or higher than those he proposed by him.
3. The Auctioneer at his discretion has the right to refuse entry or participation in the auction of any individual as well as the right to withdraw from the auction at any time any lot.
4. A Buyer is considered to be the bidder who accepts the highest price offered by the Auctioneer and to whom the Auctioneer close the lot on.
5. Each work is sold "as is". The Auctioneer and his associates bear no responsibility for any possible defects, imperfections, damages or wear and tear on a work.
6. Each work is considered in good faith by the Auctioneer to be the property and ownership of the seller, who in turn guarantees that the work is free from any legal claim or demands by others.
7. The works can be collected once payment in full is The buyer is required to settle his account and collect his purchase within 14 days after the auction.
8. There is a 12% + GR VAT (a total of 14.88%) buyer's premium for bidding in person in the saleroom, for telephone bids (accepted only for lots of over 500€) or for absentee written offers. There is a 17% + GR VAT (a total of 21.08%) buyer's premium for absentee online bidding and for live online bidding via the third-party platforms that we are collaborating.
9. All items marked with \* are subject to full GR VAT (plus 24% added to the final hammer price) and are excluded from buyer's premium.
10. Some lots as indicated in the catalogue with AR may be subject to Artist's Resale Rights (ARR).  
  
This was introduced by a European Directive in 2006 to ensure that artists receive a royalty when their work is resold by an auction house or gallery. This Right applies to living artists and to those who have died within the last 70 years who are from applicable countries. This royalty is paid by the purchaser on top of the hammer price if the sale price reaches or exceeds 1000 euros. From 1000€ to 50000€ the ARR is 5% plus GR VAT.  
  
The maximum royalty a work can earn is capped at 12,500 euros. This amount is paid by the buyer.
11. We accept bank transfer and all the major credit cards as a payment method for our bidders.

## **Shipping**

### **Shipping is paid by the buyer**

1. We offer a tracked shipping service for all items via post or courier.
2. Larger items be subject to additional fees and may be shipped via cargo services.
3. We can send you a shipping quote and proposed shipping methods.
4. Lots with an estimate of over 5000€ are packed and shipped by a fine art transporter at the expense of the buyer, while we can offer free packing service for lots up to 5000€ if requested, but we do not accept responsibility should the item be damaged in transit.