

Outset Germany_Switzerland Benefit Auction Club Dracula, St. Moritz, 23 January 2020

**Private View, Club Dracula,
St. Moritz, CH**
23 January 2020, from 2 PM

Bids in writing via email to:
germany@outset.org.uk

**Live Auction, Club Dracula,
St. Moritz, CH**
23 January 2020, at 8.15 PM

Telephone bids at:
Dr. Alice Trier: +49 173 2511169
Bettina Böhm: +49 151 72310359

Bidder information

Title, name, last name, company (if required):

Street:

Post code, city, country:

Mobile number:

Email Address:

City, date:

Signature:

Lot Number & artist name

Maximum bid in EURO

City, date:

Bidder's signature

Outset Germany_Switzerland Benefit Auction

St. Moritz, 23 January 2020

GENERAL TERMS AND CONDITIONS

OUTSET CONTEMPORARY ART FUND Germany_Switzerland gUG (limited liability), Niebuhrstrasse 72, 10629 Berlin, (hereafter "OUTSET") shall hold a benefit auction on 23 January 2020 in Club Dracula, 7500 St. Moritz, Switzerland with the purpose of financing OUTSET Germany_Switzerland projects in 2019/2020.

The auction will be without a premium. The full amount of the auction proceeds (net purchase prices obtained exclusive statutory VAT) will be donated to OUTSET and for the aforementioned purpose. The auction shall be held on the basis of these conditions of auction. By submitting a bid, whether in person or by telephone, the buyer acknowledges these conditions as binding. Should any bidder fail to accept these conditions of auction, he shall be excluded from the auction proceedings.

1 CATALOGUE

Information about the artworks on offer ("lots") can be obtained in advance in our auction preview.

2 BIDS

Bids may be submitted to the live auction via OUTSET either in person, by telephone, or through an authorised third party. No liability is accepted for the functioning of the data connection or for any communication or transmission errors in the context of the telecommunication technology used, or for its improper use by an unauthorised third party. All bids submitted, in whatever form, are deemed to be binding. The bids represent the hammer price without statutory VAT. In detail, the following applies:

2.1 LIVE AUCTION

At the live auction on 23 January 2020 from 8.30 p.m., bids for the live lots may be submitted in person. For guests who are not present at the auction, telephone bids are possible during the live auction. Furthermore, bids for the live auction can be submitted in advance via e-mail to germany@outset.org.uk. OUTSET also provides the possibility to submit telephone bids during the live auction.

Should a bidder intend to submit bids by telephone he must inform OUTSET in advance. Each bidder will then also receive all further information required for submitting telephone bids.

2.2. BIDS ON BEHALF OF THIRD PARTIES

A bidder may submit a bid on behalf of a third party. To do so, he must report his intention to submit bids on behalf of a third party to the following address: germany@outset.org.uk by 22 January 2020 (receipt of electronic message), providing the name and address of the person being represented, and including a written authorisation.

Any bidder, whose bid has been accepted but has failed to provide this information in advance, may be prohibited from concluding a purchase contract.

3. CONCLUSION OF CONTRACT

3.1. LIVE AUCTION

In the live auction the auctioneer will accept a bid when no higher bid is received after the last bid has been declared three times. The lot goes to the highest bidder. If several bids of the same value are made for the same artwork, for example in writing or by telephone, the bid submitted first wins the auction provided there is no higher bid. The auctioneer may accept the bid subject to revision, which he must indicate in such a case. The auctioneer may reject or refuse to accept a bid, for example if the bidder has not registered in advance. If a bid is rejected, the preceding bid is effective. In the event of differences of opinion, for example in the case of a double bid or if the auctioneer has overlooked a bid, the auctioneer is entitled to suspend a previously accepted bid and to continue auctioning the artwork in question.

4. PURCHASE PRICE AND PAYMENT

OUTSET conducts the auction as a direct representative on behalf of the consignor. OUTSET, as consignee, undertakes to take receipt of the purchase price on behalf of the consignor and to transfer ownership of the artwork to the purchaser. The purchase contract is concluded, upon acceptance of the bid, between OUTSET, as the direct representative of the consignor, and the highest bidder. The artworks remain the property of the consignor until full payment has been made. The purchase price comprises the hammer price plus statutory VAT. No premium is charged. Should any costs be incurred for customs and/or import/export duties, these must be borne by the purchaser. All taxes, costs and fees relating to the payment of the purchase price must be borne by the purchaser.

No VAT is levied on export deliveries to third countries (outside the EU), or to companies in EU member states upon submission of the VAT identification number. If a purchaser buys an artwork intended for VAT-free export, he must inform OUTSET of this in a timely manner, in particular stating the third country to which the artwork is to be exported, or whether the buyer intends to export the artwork himself. In this case, OUTSET will calculate the statutory German VAT. Upon presentation of a valid export certificate from the customs authorities, or proof of dispatch from the shipper, the withheld VAT shall be refunded to the purchaser by bank transfer. If the purchaser of an artwork buys it as a VAT-free intra-Community delivery, he must inform OUTSET of this in a timely manner, in particular stating the EU country to which the artwork will be delivered. When registering this condition of auction the purchaser is obliged to provide evidence that the conditions have been met, in particular the valid VAT identification number. OUTSET will also calculate the statutory German VAT in this case. Upon presentation of proof that the artwork has been delivered to another EU country, by means of an EU goods entry certificate or other suitable proof (e.g. from a shipper), the withheld VAT shall be refunded to the purchaser by bank transfer. OUTSET shall support the purchaser in the processing of customs and VAT issues in the event of a re-export from Switzerland.

5. PAYMENT TERMS

The purchase price is payable in Euro immediately, i.e. no later than three working days after the acceptance of the bid, by bank transfer or SEPA direct debit mandate. The purchaser undertakes to transfer the purchase price directly to the following OUTSET donation account:

Outset Contemporary Art Fund gUG (limited liability)
Commerzbank
Friedrichstraße 62
10117 Berlin

IBAN DE73 1204 0000 0138 0286 02
SWIFT BIC COBADEFFXXX

6. COLLECTION

Upon receipt of payment the purchaser shall receive all of the necessary information, such as collection address and contact person, per e-mail or telephone. The purchases must be collected as soon as possible, since the artworks are subject to a storage surcharge from the third day following the auction. If purchased artworks have not been collected within 2 days of the bid acceptance, any resulting storage costs will be charged directly to the purchaser by the commissioned shipper. Packaging and shipping are at the sole risk and expense of the purchaser. For purchasers who cannot collect artworks, OUTSET shall provide assistance, at the expense of the purchaser, in finding a shipping possibility.

7. LIABILITY

7.1 CONSIGNOR INFORMATION

The description of the objects to be auctioned contained in the physical and online catalogue and announced for each work during the live auction is based on the information provided by the relevant consignor.

7.2 MANDATORY LIABILITY

In cases of wilful intent, the fraudulent concealment of a defect, or in the case of a quality guarantee, as well as for any claims resulting from injuries to life, limb or health, the regulations of mandatory statutory law apply.

7.3 NEGLIGENCE

In the event of gross negligence, OUTSET's liability is limited to typical, foreseeable damages; this limitation of liability does not apply if the damages have been caused by the senior staff or legal representatives of OUTSET, or in the event of the infringement of essential contractual obligations. In the event of minor negligence, OUTSET accepts liability only in the case of the infringement of essential contractual obligations, and this liability is limited to typical, foreseeable damages.

8. SUBSEQUENT SALE

The subsequent sale, at which non-auctioned artworks can be purchased, will take place in the period from 24 January to 24 February 2020.

Bids may be submitted directly in writing, stating a certain amount, to OUTSET at the following address: germany@outset.org.uk

The subsequent sale is part of the auction and is therefore also subject to these conditions of auction.

9. MISCELLANEOUS

9.1 SEVERABILITY CLAUSE

Should any provision of these conditions of auction be invalid or unenforceable, this does not affect the validity of the conditions of auction as a whole.

9.2 MULTILINGUAL CONDITIONS OF AUCTION

Insofar as the conditions of auction exist in multiple languages, the German version is definitive.

9.3. PLACE OF FULFILMENT, JURISDICTION + APPLICABLE LAW

The law of the Federal Republic of Germany applies, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).

Berlin, 9 January 2020