



CYPRUS STUDY CIRCLE AUCTION RULES

Founded in 1974

- 1 - The committee of the Cyprus Study Circle decides the frequency of auctions. Normally there will be a minimum of two room auctions in each calendar year, at the Spring and Autumn meetings. Additional Postal Auctions may be held if the committee of the Cyprus Study Circle deems it appropriate. Dates, times, and venues for auctions are notified to members via the newsletter and website.
- 2 - Only members of the Cyprus Study Circle are permitted to submit material for sale in the room and postal auctions. All lots will be received by the Cyprus Study Circle on the basis that the declared owner has the legal right to dispose of the material offered for sale. The Auctioneer must receive lots at least three months before the first day of the month in which the auction is due to take place. Members may not bring lots to the auction without the consent of the Auctioneer.
- 3 - Only members of the Cyprus Study Circle may participate in the buying and selling of lots in the Cyprus Study Circle auctions.
- 4 - All lots must be fully prepared for sale, by enclosing each in an envelope, transparent envelope, stock card, etc. The Auctioneer reserves the right to refuse lots, or to charge vendors up to 30p per lot for items not prepared correctly. Where material submitted for a room auction is considered too bulky to transport to the room auction, then the Auctioneer reserves the right to enter such material in the postal auctions.
- 5 - Lots sent for sale must be accompanied by a list giving full descriptions of the material to be sold. Where possible these lists should be typed in Auction Catalogue format. (See table below) Emailed auction lists are recommended where possible. Descriptions are to state, if items are Philatelic, Contrived or vary in any way from normal commercially used material, or if they appear to be fakes, or forgeries. Definitions used by the Auctioneer for Philatelic, and Contrived are as follows:-
Philatelic – *Any material which, at the time of its first contact with the postal authorities is intended for philatelic purposes.*
Contrived – *Any material which contains stamps, postal or other markings, which were not available, or in common use, at the time the material was allegedly actioned by the postal authorities.*
The descriptions of items may be edited by the auctioneer to keep the size of the catalogue to an acceptable number of pages.
- 6 - Any item which, in the opinion of the Auctioneer, is wrongly described or deemed inappropriate, may be removed from the auction, or sent to one or more members of the committee for an opinion. The Auctioneer's decision will be final.
- 7 - The Auctioneer may limit the number of lots in room sales to accommodate the time allocated for the auction.
- 8 - The Auctioneer reserves the right to refuse lots which in his opinion are unlikely to sell.
- 9 - The minimum reserve price for lots is £3.
- 10 - The Auctioneer has the right to adjust reserves on items that have remained unsold in the previous three auctions. Members who do not wish to have the reserves of their unsold lots adjusted must instruct the auctioneer to return their lots. The Auctioneer will return the lots after the estimated cost has been paid by the vendor. All items returned will be sent by Special delivery or International signed for.
- 11 - Cyprus Study Circle vendors are charged 10% Commission on their total sales.
- 12 - The Auctioneer may disregard postal bids received less than 2 days before either a room or postal auction. Or less than 2 days before the date specified by him.
- 13 - The Auctioneer will use his best endeavors to satisfy the indications of postal bidders as to alternative lots and overall purchase limits, but purchasers will nevertheless be liable to pay for lots where their bids are successful even where such indications are not observed.

- 14 - Lots will be forwarded to successful bidders on receipt of payment in full. All lots will be dispatched at the purchaser's risk. For all lots sent to UK recipients, lots under £100 in total will be dispatched with a certificate of posting procured from the post office as proof of postage. For these items the auctioneer will contact the buyer to confirm they are available to receive the letter/package. For items within the UK with a value over £100 these will be sent by Special delivery. The only exception is that items sent in large envelopes with a value of less than £100, will also be sent by Special delivery. This is to prevent the package from being folded before going through the letter box. All items sent within the UK in excess of £500 will have to be sent in more than one package as the insurance limitations within the UK are a maximum of £500 per package. All individual items over £500 will be sent Special delivery with appropriate compensation to cover the value of the contents. All overseas dispatches will be by International signed for.
- 15 - Postal Payment where possible should be in Sterling either by cheque, Bankers draft or electronic transfer drawn on a UK bank account and be made within seven days of receipt of the invoice. Where payment is made through foreign bank transfers or other currencies, all costs, must be borne by the buyer. The Auctioneer may, at his discretion, exclude members from following auctions, if payments are delayed without a satisfactory reason.
- 16 - The Auctioneer is the agent of the vendor and does not warrant the accuracy of any description in the auction catalogue. If in the purchasers opinion, a lot was wrongly described the purchaser may return it at his risk, providing such returns are made within three weeks of receipt. If possible the purchaser should communicate his intentions by telephone or email as soon as the purchaser decides to return the lot. No returns will be accepted outside the stated time limit. 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. If return is by Royal Mail, Special delivery or International signed for will be used regardless of value.
- 17 - Vendors will be paid as soon as the Treasurer is satisfied the auction account is complete.
- 18 - Viewing will normally be undertaken immediately prior to the auction. Viewing of lots prior to the auction is at the discretion of the Auctioneer. No viewing of lots for postal auctions will be permitted.
- 19 - Photocopies of lots if available must be requested at least two weeks prior to any sale. Photocopies will be charged at 25p per lot plus postage costs. Scans of suitable lots can be emailed at no cost, subject to auctioneer's availability.
- 20 - The Auctioneer is unable to enter into correspondence to describe lots. However he is prepared to answer simple questions by telephone or email.
- 21 - Room bidders must sign in for auctions and will be allotted a bidding number by the auctioneer. Lots purchased by members in attendance at a room auction cannot be returned.
- 22 - Each lot will be started at its reserve price, or at the second highest postal bid, whichever is the higher.
- 23 - Bidding steps are to be:-
£3.00 - £10.00 by 50p steps. £11.00 - £20.00 by £1.00 steps.
£22.00 - £50.00 by £2.00 steps. £55.00 - £100.00 by £5.00 steps.
£100 + by £10 steps or higher at the Auctioneers discretion.
- 24 - Room bidders are expected to settle their accounts in cash, or by cheque, and claim their material, prior to leaving the auction room.
- 25 - By submitting lots to the Auctioneer for sale and by bidding for lots by post or in the room, a member shall be deemed to have accepted these rules or any amendment thereof made in accordance with the Rules of the Cyprus Study Circle.
- 26 - Members communicating with the auctioneer by correspondence must ensure that their Name and contact details are clearly indicated in order that the Auctioneer can contact members.
- 27 - Any dispute arising from these rules is to be referred to the Chairman of the Cyprus Study Circle for action by the Committee, whose decision will be final.

Format required for Vendors list.

Lot	Description	Price	Vendor