

Iconic Auctioneers Timed Online Auctions Terms & Conditions May 2024

1. Introduction

1.1 These are the terms and conditions upon which you may access and use our marketplace. By accessing and using our marketplace and our services, you will be legally bound by these terms, our privacy policy and all other policies posted on our marketplace.

1.2 Please read these terms carefully before you use our marketplace. These terms tell you who we are, how the marketplace will operate, how you and we may change or end our contractual relationship, what to do if there is a problem and other important information. If you do not agree with these terms you should stop using our marketplace immediately.

2. Information about us and how to contact us.

2.1 ICONIC AUCTIONEERS LIMITED is a company registered in England and Wales. Our company registration number is 074644860, our registered office is The Forge, Harwoods House, Banbury Road, Ashorne, Warwickshire, CV35 0AA.

2.2 Iconic Auctioneers Online is an online marketplace that allows a seller to list an item for sale, primarily by auction, for the purposes of allowing interested buyers to purchase that item. In the event of a successful bid during the timed auction a contract will be entered into directly between the seller and the buyer. If the item is listed as "Buy it Now" the contract will be entered into when the seller accepts the buyer's offer to purchase the item. We will charge a fee to the buyer of the item.

2.3 We do not sell items; we only provide a marketplace service for buyers and sellers to transact between themselves and to assist in the facilitation of that process.

2.4 You can contact our online specialists by calling 01926 691141 or emailing onlinesales@iconicauctioneers.com.

2.5 If we have to contact you, we will do so by using the contact details, email or telephone number, you provided to us when you registered your account with us.

2.6 When we use the words "writing" or "written" in these terms, this includes emails.

3. Registering an account with us

3.1 You will be able to browse our marketplace without registering.

3.2 To set up a watchlist you will need to follow our Quick Registration process, we only ask for your email so that we can keep you informed about any items you are watching or inform you of items for sale that are similar to the one you are watching.

3.3 Before you are able to use our marketplace to buy and sell items, you must follow the full registration process so that we can approve your account. You must be over 18 to do this. This applies whether you are a seller or a buyer on our online marketplace. The details on how to register with us are set out on our marketplace.

3.4 When selling on our marketplace, you must tell us if you are a trader. A trader is a person who is acting for purposes relating to that person's trade, business, craft or profession, whether acting personally or through another person acting in the trader's name or on the trader's behalf. A consumer is an individual acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession.

3.5 In certain instances, a consumer may have the right to cancel a contract provided they do so within a short period. You should be aware that your 14-day right to cancel this contract with us (see **clause 10** of these terms) will immediately cease upon you either listing an item for sale or you buy or bidding on an item. You will therefore remain liable to pay to us any fees to us which arise from your use of the marketplace, even if the obligation to pay such a fee arises during this 14-day period.

3.6 For an account that enables you to buy or sell via our marketplace we will need your email address, full name and postal address, and telephone number. We will also ask for your payment card details, this enables us to confirm your identity. When you bid, you are agreeing to pay our buyers fee which will be automatically charged to your registered payment card if you are the winning bidder. When you list an item for sale you are agreeing to pay the fees we would have collected from the buyer should you withdraw your item from sale before the end of the auction or if you fail to complete the transaction (for a seller's liability to pay fees, please refer to **clause 6** of these terms). Your payment details will be held securely by our payment provider Stripe. Click on the [link](#) to access their privacy terms and terms and conditions.

3.7 Our privacy policy is set out on our marketplace. For registration purposes, we will use the information supplied to verify your identity before we approve your account.

3.8 If we are not able to verify your identity or we have some other concerns with your registration application, we have the right to decline to approve your account.

3.9 If you choose, or you are provided with, a user identification code, password or any other piece of information as part of our security procedures, you must treat that information as confidential. You must not disclose it to any third party.

3.10 We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time if, in our reasonable opinion, you have failed to comply with any of these terms.

3.11 If you know or suspect that anyone other than you knows your user identification code or password, you must promptly notify our customer services team.

3.12 As a registered user you are agreeing to use our marketplace only for the purposes it is intended, any unlawful use of our marketplace will result in your account being suspended or terminated. This includes but is not limited to:

- (a) committing any fraudulent act;
- (b) masquerading as a consumer when you are a trader selling in the course of your business; or
- (c) using the marketplace in any way that results in causing harm to others.

4. Changes to these terms

We may change the way in which our marketplace operates, the auction rules or these terms:

- (a) to reflect changes in relevant laws and regulatory requirements; and
- (b) to reflect changes to such matters as listing policies, auction rules, payments of fee, dispute resolution etc.

You must therefore check these terms and the auction rules each time you access the marketplace and especially each time you wish to sell or buy an item to ensure you are aware of any changes we have made.

5. Providing the marketplace

5.1 We will allow access to use the marketplace when a seller first applies to us to list an item.

5.2 If we do not accept an item listing for whatever reason, we will cease to provide the marketplace at that stage.

5.3 Upon the buyer making a successful bid for an item, or purchase an item on a “Buy It Now” basis, it will be the buyer’s fee set out in **Appendix 2**.

5.4 Unless otherwise mentioned in these terms (for example **clauses 5.5, 5.6 and 5.7**) or unless a seller is in breach of these terms, there is no charge to a seller for using the marketplace.

5.5 If a seller withdraws an item from the marketplace once they have approved the listing for publication, we will charge the seller a fee equivalent to the buyer’s fee plus VAT based on the guide price agreed at the time of listing, which will be automatically deducted from the payment card registered to the seller’s account.

5.6 If the seller fails to complete the purchase with a buyer who made the successful bid at the auction or post auction, the seller will be charged a fee equivalent to the buyer’s fee based on the winning bid or agreed price.

5.7 The seller is responsible for the accuracy of the listing and even though we will check this before the listing is made available on the marketplace, we are not responsible for its content. If the buyer refuses to complete the purchase of the item as a result of a misleading or inaccurate listing, we will charge the seller a fee equivalent to the buyer’s fee based on the winning bid or agreed price.

5.8 If the buyer fails to complete the purchase, they will still be required to pay our fee calculated on the winning bid or the price agreed.

5.9 If access to or the use of the marketplace is prevented or delayed by an event outside our control, then we will take steps to minimise the effect of the delay. However, we will not be liable for delays caused by the event.

5.10 Your right to use the marketplace is dependent on the validity of your registered payment card. If your payment card is out of date or has been cancelled your access may be

withdrawn until you update your payment card details.

5.11 We do not guarantee that the marketplace or any content on it will always be available or uninterrupted. We may withdraw or restrict the availability of all or any part of the marketplace (including any listing) for business or operational reasons.

6. Listing an item for sale (seller's obligations)

6.1 You will be asked to provide the location of the item when completing the listing. The item must be available to collect from that location in the UK following a successful sale.

6.2 If the item is being listed and sold via online auction, the manner in which the bidding process takes place is set out in our **Auction Rules** which you will find in **Appendix 1** to these terms.

6.3 By listing an item on our marketplace, you, as the seller, are confirming that you are the owner of the item or that you are properly authorised to sell the item. We will ask you for confirmation of ownership of the item as part of the listing process. This will require you to provide a copy of the V5 or equivalent documentation (e.g. a receipted invoice to prove purchase) to verify your ownership.

6.4 As a seller you must disclose the balance due on any finance attached to the item. This must be provided as part of the item listing process. Any item listed will be HPI checked by us and should we discover that outstanding finance has not been declared, we may refuse to list the item on our marketplace.

6.5 If the item has been imported, you as the seller must confirm you have complied with all the requirements, legal or otherwise, relating to any import or export of the item and all taxes and duties in respect of the item have been settled, unless stated to the contrary in the item's description.

6.6 If you are buying or selling an item and you are a trader, you must disclose this fact when you register on the marketplace. A breach of this requirement will entitle us to close your account.

6.7 If you are a trader and wish to list items for sale on our marketplace, you must also comply with each of the trader obligations set out in **clause 7** to these terms.

6.8 To list an item for sale on the marketplace you will need to complete an entry form. In addition to the information set out in **clauses 6.1 to 6.4** you shall provide:

(a) Year, make, model, registration number, mileage, chassis number, transmission;

(b) a detailed description of the item which shall be accurate and honest, ensure that the condition is described in detail, any damage is listed, any relevant service history together with any additions or alterations made to the item by you or by a previous owner (within your knowledge) is included; and

(c) clear and in-focus colour photographs which represent the true nature and condition of the item. If the item has suffered any obvious damage or rust, the areas affected must also be shown to enable the buyer to be as well informed about the item as possible.

6.9 Our experts will provide you with a valuation and guidance on selling your item. Our valuations are a statement of opinion and should not be relied upon as an actual selling price.

6.10 We are under no obligation to list every item or be under an obligation to tell you the reasons why the listing will not be authorised. Our only obligation to you is to tell you that your listing has not been accepted.

6.11 Once the details of the item have been finalised between you and us, those details will be sent to you for approval. This will include the description of the item, the guide price and reserve price if required. Once approved the reserve price cannot be increased. You will be asked to approve this listing by confirming the information is accurate and a true reflection of the item offered for sale. Once the listing is approved if you withdraw the listing before the auction has finished, you will be required to compensate us in accordance with **clause 5.5**.

6.12 After approval, your item will be listed on our marketplace. You give us the full and absolute right to promote your item at our discretion including, but not limited to, listing on third party websites, social media channels and in the press.

6.13 Once you have approved a listing you have agreed to an exclusive sale with us and you cannot offer the item for sale elsewhere, or to sell the item to anyone outside our marketplace during the listing period. If you do, then you will be required to compensate us in accordance with **clause 5.5**.

6.14 Once the bidding is complete our system will automatically deduct the buyers fee from the winning bidder's registered payment card and we will provide you with winning bidder's

contact details to enable you to complete the transaction within 7 days.

6.15 If we fail to collect the buyers fee from the buyer, we have the right to offer the item to the under bidders within 7 days of the auction ending.

6.16 If a sale fails to complete as a result of inaccuracies in your description of your item, we have to right to collect an amount equivalent to the buyer's fee from you.

6.17 If your item fails to sell in the auction, we have the right to negotiate the sale of the item, on terms agreed with the you, within 7 days of the auction ending.

6.18 It is unlawful for you to bid on your own items or to request someone you know to 'bid up' any item associated with your account on your behalf.

7. Trader obligations

In addition to the seller's obligations listed in **clause 6**, if you are a trader (see clause 3.4) you must:

(a) comply in all respects with the provisions of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 when dealing with consumers purchasing an item that you have listed on the marketplace; and

(b) comply in all respects with the provisions of the Consumer Rights Act 2015 when selling an item to a consumer which was listed on the marketplace.

8. Buying (buyer's obligations)

8.1 You must be registered with us, including providing a valid payment card before you can buy or bid for any item listed on the marketplace. If your payment card becomes invalid you will be prompted to replace it with a valid payment card, you will be unable to bid further on any item if a valid payment card is not available on your account.

8.2 Whilst the seller will provide photographs of the item in their listing and we carry out a number of checks on the item to confirm ownership and condition, it is your responsibility as the buyer to satisfy yourself that any description applied to the item is accurate. We will have completed a finance check and any outstanding finance will be displayed in the listing it will be your responsibility to ensure that the finance is repaid as part of the final transaction. We encourage all sellers to make their items available to view in person.

8.3 When a buyer places a bid to purchase an item on our marketplace you are making an

irrevocable offer to purchase the item at that price. In the event you are the successful bidder at the end of the auction, you will be legally obliged to complete the purchase of the item at the price of your winning bid. You cannot revoke or withdraw that bid once it has been made. All offers and bids made are done so at your own risk. You must make sure you have sufficient funds available before you place a bid.

8.4 We will have the right to remove any offer or bid made by you in circumstances where:

- (a) it is obvious and apparent that the offer or bid made is a mistake (if you have made an error when entering a bid amount you must contact us immediately);
- (b) the payment card registered is no longer valid;
- (c) we believe you or someone you know is attempting to “bid the price up”;
- (d) any seller or proposed buyer is acting in breach of this contract; and
- (e) any information comes into our possession that questions our approval of your account.

8.5 Once an auction has completed, we will inform you of your winning bid and confirm the buying fees owed. The buying fees will automatically be deducted from your registered payment card. If the payment fails, we will continue to pursue your payment via Stripe. If you have failed to pay the amount due within 24 hours, we will contact you and request immediate payment via bank transfer. When we have successfully collected your payment, we will send you the seller’s details and the seller will be sent yours (name, email address and telephone number). It is then your responsibility to contact the seller to arrange to complete the transaction within 7 days.

8.6 If you fail to complete the purchase of the item, we will not refund your buyer’s fee.

8.7 You must not attempt to purchase an item outside of the marketplace. This applies to any sale completed between a buyer and a seller where the item is listed on our marketplace. We will charge the fee we would have otherwise received from the buyer in accordance with these terms.

8.8 If you reasonably suspect or discover that a trader is using the marketplace to sell items by masquerading or representing themselves as a private seller, you should let us know as soon as possible by contacting our online team on 01926 691141 or emailing onlinesales@iconicauctioneers.com.

9. Marketplace content

9.1 This marketplace will include images, information, and materials (**content**) uploaded by other users. This content may not have been verified or approved by us.

9.2 Any content which you upload to the marketplace must not be:

- (a) defamatory of any person (alive or deceased);
- (b) obscene, offensive, hateful or inflammatory;
- (c) sexually explicit;
- (d) violent;
- (e) discriminatory based on race, sex, religion, nationality, disability, sexual orientation or age;
- (f) deceptive;
- (g) in breach of any legal duty owed to a third party;
- (h) illegal;
- (i) in contempt of court;
- (j) threatening, abusive or invade another's privacy, or cause annoyance, inconvenience or needless anxiety;
- (k) likely to harass, upset, embarrass, alarm or annoy any person; or
- (l) unlawful or assist any person to commit or assist in the commission of any unlawful or criminal act such as (by way of example only) copyright infringement or computer misuse.

9.3 You warrant that you own all intellectual property rights in your content and any content uploaded by you does not offend anything contained within **clause 9.2**. You will be liable to us and indemnify us for any breach of that warranty. This means you will be responsible for any loss or damage we suffer as a result of your breach of warranty.

9.4 We have the right to remove any content uploaded or posted by you without notice if, in our opinion, your content offends anything contained within **clause 9.2**.

9.5 We have the right to disclose your identity to any third party who is claiming that any content posted or uploaded by you to our marketplace constitutes a violation of their intellectual property rights, or of their right to privacy.

9.6 You hereby grant to us an exclusive royalty free, irrevocable licence to use the content uploaded by you throughout the world without any restriction or limitation on our use.

9.7 We do not guarantee the truthfulness, accuracy or reliability of any content uploaded by you or endorse any opinions expressed by you or anyone else. You fully and unconditionally release and forever discharge us and our officers, directors, employees and agents from any and all claims, demands and damages (actual or consequential, direct or indirect), whether

now known or unknown, of every kind and nature relating to, arising out of or in any way connected with disputes between you and a buyer or one or more users of the marketplace or any other person or entity, the use by us or you of the content.

9.8 We are the licensee of all intellectual property rights contained within the marketplace. You must not use, copy or modify any material you have printed off or downloaded from the marketplace in any way.

9.9 Although we make reasonable efforts to keep the marketplace up to date, we make no representations, warranties or guarantees, whether express or implied that the content is accurate, complete, or up to date.

9.10 Where the marketplace contains links to third party websites, these links are provided for your information only. Such links should not be interpreted as approval by us of those linked websites or information you may obtain from them. We have no control over those websites or resources.

9.11 If you wish to complain about content uploaded by other users, please email onlinesales@iconicauctioneers.com.

The following clauses 10 and 11 only relate to the contract between you as a user of the marketplace and us. They do not relate to any contract made directly between the buyer and the seller.

10. Your rights to end a contract with us

10.1 As a consumer, you have a legal right under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, to change your mind within 14 days of registering to use the marketplace. This period starts on the day your application to use the marketplace is accepted by us. However, if within this 14-day period you list or apply to list an item for sale on the marketplace or make a bid in respect of any item listed for sale on the marketplace, you can no longer change your mind and cancel even if the 14-day period is still running.

10.2 If you are a trader, you do not have a right to cancel as the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 do not apply to you.

11. Our rights to end your contract with us.

11.1 We may suspend or terminate your access to the marketplace at any time by writing to you if;

(a) you do not make any payment to us when it is due;

(b) you break any of these terms;

(c) you do not, within a reasonable time of us asking for it, provide us with information that is necessary for us to allow you to continue to use the marketplace (for example evidence of your identity for verification purposes);

(d) you fail to disclose that you are a trader;

(e) you withdraw a listing from sale at any time after the auction has commenced;

(f) you withdraw a bid once you have made it; or

(g) you fail to complete the purchase of an item you have agreed to buy or successful bid for in an auction.

11.2 You must compensate us if you break these terms. If we suspend or terminate your access to the marketplace in the situations set out in **clause 11.1** you will be required to compensate us for our loss of fee in the manner set out in **clause 5.5, clause 5.7 or clause 8.6**.

11.3 We shall have the right to withdraw a listing at any time at our discretion. We will not be liable to you for any loss you might suffer as a result of a listing being withdrawn by us.

12. Buyer and seller agreeing to cancel the contract for the purchase of the item

Following the acceptance of an offer to buy an item, or the making of a successful bid for the item, neither the buyer nor the seller is allowed as a matter of law to refuse to complete the transaction unless they both agree. If they both agree, the obligation to pay to us our fee remains, and the buyer will remain liable to pay our fee.

13. Disputes between the buyer and seller

As we only provide the marketplace to enable buyer and seller to buy and sell their items, it is the responsibility of the two parties to resolve any differences between themselves.

14. Limitation of liability

14.1 As a consumer accessing or using the marketplace, you agree not to use the marketplace for any commercial or business purposes. We will have no liability to you for any loss of profit, loss of business, business interruption or loss of business opportunity.

14.2 If you are a trader, we shall not be liable to you, whether in contract, tort (including negligence) breach of statutory duty or otherwise, for any loss of profit or any indirect or consequential loss arising under or in connection with any contract between us and our total liability to you shall be limited to an amount equivalent to 6% of the reserve price agreed with you in accordance with **clause 6.11**.

15. Other important terms

15.1 We may transfer our rights and obligations under these terms to another organisation.

15.2 Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

15.3 No one, other than ourselves, a buyer or seller shall have the right to enforce any of these terms.

15.4 These terms and any dispute or claim arising out of or in connection with them or their subject matter of formation are governed by English law and you can bring legal proceedings in respect of these terms in the English courts.

Appendix 1 – Auction Rules

Bidding will progress in increments once the reserve is met. If no reserve, bidding will start at the lowest increment of £100:

£100 increments up to £10,000

£250 increments from £10,001 to £50,000

£500 increments above £50,001

Bidding rules

Bids must be multiples of the bid increment, for example if the bidding opens at £100 the next bid is £200.

Bids must be in multiples of whole increments,

Multiples of £100 up to £10,000

Multiples of £250 between £10,250 and £50,000

Multiples of £500 above £50,000

If a bid is placed of a partial increment the bid will be rounded down to the nearest whole increment i.e. a bid is entered for £250 will be reduced to £200.

Maximum bids

Submitting a maximum bid enables the system to place bids on behalf of the bidder when someone else places a bid against the same item. If the maximum bid is placed above the reserve it will automatically place a bid at the reserve price.

A Maximum bid will ensure the absent bidder leads the bidding until another bidder places a bid higher than their Maximum bid value.

If two bidders place a bid of equal value, the bid received first by the system will be the leading bid.

Auction time

All items will be open for bids for 7 days.

Anti - sniping rules

If a bid is placed within the last 30 seconds of the auction the bidding time will be extended by 1 minute.

The auction will only end when a clear 30 seconds pass without a bid being placed.

Appendix 2 – Fees

Selling – there are no sellers fees for selling on our Marketplace.

Buying – we will charge the buyer the following if they are the winning bidder of an item listed on the marketplace:

Vehicles

The Buyer's fee is 6% of the winning bid (plus VAT).

Where the item is listed on a Buy It Now basis, the Buyer's fee will be 6% of the Buy it Now price (plus VAT).

We charge a minimum fee of £600 (plus VAT) for motor cars and £300 (plus VAT) for motorcycles.

Automobilia and number plates

The Buyer's fee is 15% of the winning bid (plus VAT).

Where the item is listed on a Buy It Now basis, the Buyer's fee will be 15% of the Buy it Now price (plus VAT).

VAT

VAT will be charged at the prevailing rate.