

## Terms and Conditions of Purchase at Svendborg Auktionerne ApS

### Svendborg Auktionerne ApS

Tved Grønnevej 4B

5700 Svendborg

Tlf. +45 62 21 22 31

E-mail: mail@svendborg-auktionerne.dk

CVR-nr. 36 90 93 58

### GENERAL

*These purchase terms apply to the acquisition of goods and services from Svendborg Auktionerne and take effect on 30 September 2025. Svendborg Auktionerne reserves the right to continuously update and amend the terms.*

*By creating an account on svendborg-auktionerne.dk and placing bids on a LIVE or ONLINE auction, the Bidder and Buyer accept to be bound by the terms in force at any given time, published on svendborg-auktionerne.dk. The terms apply to both businesses and consumers.*

*Date: 29 September 2025*

### DEFINITIONS

- **LIVE Auction:** A traditional hammer auction conducted physically at a specific location and time, where bidders participate either in-person in the hall or via "live bidding" on the website. A **LIVE auction** is conducted by Svendborg Auktionerne's Auctioneer, who determines bid increments and pace. Conducted in accordance with Danish Auction Law.
- **ONLINE Auction:** An auction conducted exclusively online, with bids placed digitally via Svendborg Auktionerne's website.
- **Hammer Price:** The final and highest bid at an auction when the Auctioneer strikes the hammer at a **LIVE auction** or when the bidding round ends at a specified time in an **ONLINE auction**.

- **Buyer's Premium:** The auction house's surcharge on the hammer price. Calculated as a percentage of the hammer price in accordance with the applicable price list and includes 25% VAT.
- **Total Purchase Price:** Comprises the hammer price + buyer's premium as per the price list + any resale royalties + applicable taxes.
- **VAT Margin Scheme:** A special VAT scheme where VAT is included in the auction price and cannot be deducted as input VAT by the Buyer.
- **Full VAT:** Standard VAT scheme with 25% VAT added to the hammer price and premium. VAT can be deducted by VAT-registered Buyers.

## REGISTRATION – BECOMING A BUYER

1.1 To purchase goods and services from Svendborg Auktionerne, the Buyer must create a customer profile and provide accurate, complete, and updated personal information. The Buyer must declare that the information is true and correct and that they have read, understood, and accepted the purchase and sale terms and privacy policy, and commit to comply with applicable terms. All communication will occur via the contact details provided by the Buyer.

1.2 For business registrations, the Buyer must specify a physical person with authority to bind the company legally under these terms.

1.3 The Buyer bears full responsibility for all activities and transactions conducted under their account.

1.4 Violation of these terms, applicable laws, or other regulations may result in Svendborg Auktionerne suspending or excluding the Buyer's profile. In such cases, the Buyer cannot create a new account or use the service via another user login.

1.5 Svendborg Auktionerne may amend these terms. Buyers will be notified of significant changes via the registered email or through publication on the website. Changes take effect immediately upon continued use or active approval by the Buyer, if required.

## DESCRIPTIONS AND VALUATION

2.1 All items are evaluated by Svendborg Auktionerne prior to auction. Valuations are indicative, based on experience with comparable items and market trends. The final

Terms and Conditions of Purchase at Svendborg Auktionerne ApS

purchase price is determined by market demand. Valuations are estimates; the price may vary.

**LIVE auctions** generally set a starting price at half the estimated value. Minimum prices can be agreed for specific items. **ONLINE auctions** may also have minimum prices, which will be the starting price.

2.2 Items are generally sold as used goods or equivalent, reflecting normal wear and tear. All items are sold as-is. Svendborg Auktionerne is not responsible for natural wear, defects, repairs, material changes, or other faults.

**LIVE auction** items are sold without detailed defect descriptions and are purchased as seen during the preview.

**ONLINE auction** items' defects and deficiencies are described as precisely as possible using text and images. Descriptions may be updated if new information arises. Misleading or incomplete information may result in auction cancellation.

2.3 All items are presented in the online catalog with valuation, description, and images, and are available for preview. Some items may be advertised through newsletters, social media, and other channels after sale.

## **BIDDING, PREMIUMS, AND FEES**

3.1 Svendborg Auktionerne acts on the Seller's behalf to ensure items are sold at the highest price achieved through bidding, regardless of the initial valuation.

3.2 Bidding is anonymous, but the Buyer's customer number is visible when placing bids. Buyers are responsible for all bids under their customer number.

3.3 Certain situations may require additional documentation from the Bidder, including identification, proof of solvency, or a deposit. Failure to comply may result in bid rejection.

3.4 All auctions are in Danish Kroner (DKK). Total purchase price = hammer price + buyer's premium + any resale royalties and taxes.

### 3.5 **LIVE Auction** Bidding Methods:

- In-person: Registered with a bidder number upon arrival.
- Live bidding: Bids via live video stream on [svendborg-auktionerne.dk](https://svendborg-auktionerne.dk).
- Commission bids: Placed online before the item goes under the hammer. The system bids within the maximum amount but does not guarantee the highest bid.

### 3.6 **ONLINE Auction** Bidding Methods:

- Maximum bid (auto bid): Managed by the system within the maximum, does not guarantee the highest bid.
- Manual bids: One bid at a time during the auction.

3.7 **LIVE auction** bidding increments and pace are determined by the Auctioneer. The Buyer is the person winning the hammer. Bids on behalf of a third party hold the bidder personally liable.

3.8 **ONLINE auctions** end at the specified time. Last-minute bids extend the auction by 2 minutes, repeatedly if new bids are received. The highest bidder at the end wins.

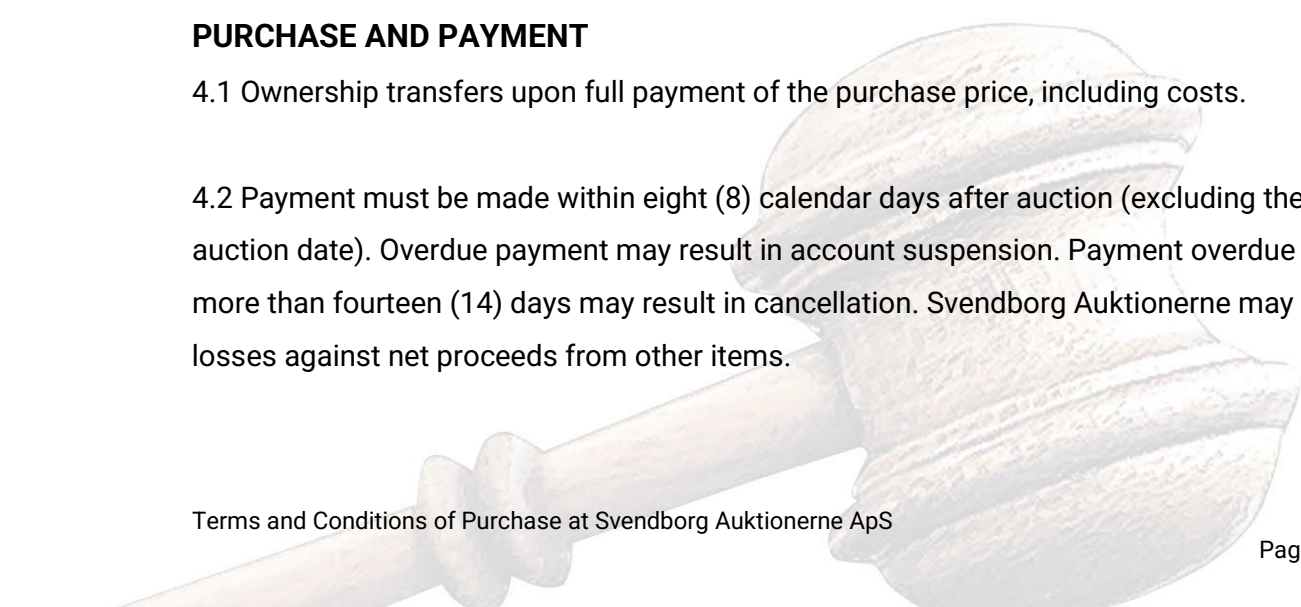
3.9 Svendborg Auktionerne may suspend, postpone, or resume auctions in case of technical problems, misuse, or ownership disputes. The Auctioneer ensures auctions comply with Danish law and may authorize deputies.

3.10 Export restrictions may apply for cultural heritage preservation; such transactions are canceled and items taken over by the Cultural Value Committee. Svendborg Auktionerne assumes no responsibility in such cases.

## **PURCHASE AND PAYMENT**

4.1 Ownership transfers upon full payment of the purchase price, including costs.

4.2 Payment must be made within eight (8) calendar days after auction (excluding the auction date). Overdue payment may result in account suspension. Payment overdue by more than fourteen (14) days may result in cancellation. Svendborg Auktionerne may offset losses against net proceeds from other items.



4.3 Under Danish anti-money laundering laws, Buyers may be asked for proof of identity and address before item release.

4.4 Resale royalties (artist fees) may apply for certain works; these are calculated by VISDA based on the hammer price and costs. Items subject to resale rights are marked "Resale Royalties."

4.5 Unless indicated, items are sold under used VAT rules. Items with full VAT are clearly marked "Item subject to full VAT."

4.6 VAT-registered businesses can reclaim VAT on full VAT items; not possible on VAT Margin Scheme for used items. Cross-border transactions follow the same rules.

4.7 Auction invoices are sent within one (1) business day after the auction to the registered email. Invoices include payment and collection deadlines. Non-receipt does not excuse payment.

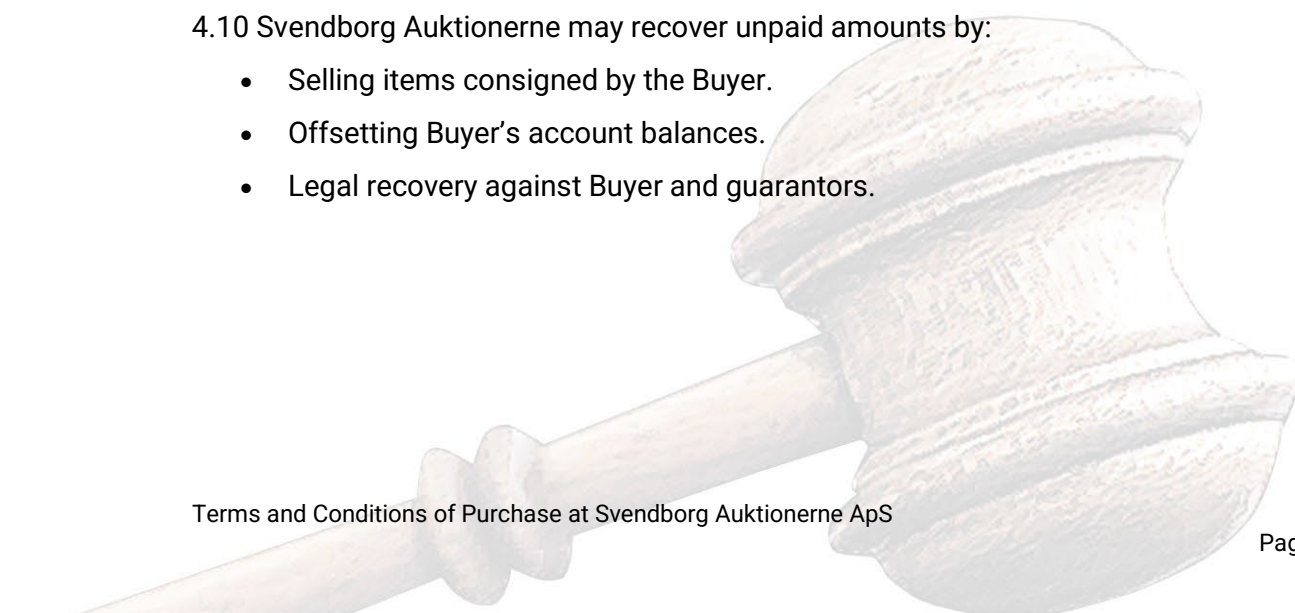
4.8 Payment methods:

- In-person: Debit/credit cards or cash (DKK/EUR) up to legal limits.
- Online: Secure payment via [svendborg-auktionerne.dk](https://svendborg-auktionerne.dk) with major cards.
- Bank transfer to Danske Bank (details provided).

4.9 Late payments accrue interest (National Bank rate + 8% p.a.) and collection costs. Non-payment after ten (10) days allows Svendborg Auktionerne to recover payment through deposit offset, bank guarantee, or cancel the purchase.

4.10 Svendborg Auktionerne may recover unpaid amounts by:

- Selling items consigned by the Buyer.
- Offsetting Buyer's account balances.
- Legal recovery against Buyer and guarantors.





## **COLLECTION**

5.1 Items must be collected by the 2nd Wednesday after the auction date.

5.2 Items can be collected during normal opening hours after payment confirmation. ID and address proof required. Third parties require authorization and ID.

5.3 Shipping of small items can be arranged for Buyer's account. Orders must be placed at least 2 days before the collection deadline. Items shipped to parcel shops must be collected within 3 days.

5.4 Certain weapons require a valid license; third-party pickup only allowed for authorized carriers.

5.5 Buyers unable to collect must contact Svendborg Auktionerne.

5.6 Items are stored free of charge until the 3rd Wednesday post-auction. After this, storage fees apply.

5.7 If storage fees exceed item value, Svendborg Auktionerne may auction the item to cover costs.

5.8 CITES-listed items require proof of prior EU acquisition for export; Buyer must obtain re-export permits.

5.9 Damage in Svendborg Auktionerne's custody is covered by the Buyer's own insurance.

## **RIGHT OF WITHDRAWAL AND CANCELLATION**

6.1 Svendborg Auctions (Svendborg Auktionerne) emphasizes that there are significant differences between **LIVE auctions** and **ONLINE auctions** regarding the right of withdrawal, and that the Buyer should familiarize themselves with the rules applicable to the type of auction they wish to participate in.

### **6.2 LIVE Auctions:**

Items are purchased "as seen," and the Buyer has **no right of withdrawal** as **LIVE auctions** are governed by Danish auction law, where **all purchases are binding** regardless of how the

bid was placed—this applies to commission bids, in-person attendance in the auction hall, and participation via “**live bidding**” on [svendborg-auktionerne.dk](https://svendborg-auktionerne.dk).

### 6.3 **ONLINE Auctions:**

As a private consumer, the Buyer may withdraw from the purchase agreement without giving a reason within fourteen (14) days from the day the item is received—either personally, via a representative, or via a carrier.

6.3.1 The right of withdrawal for **ONLINE auctions** must be exercised by written notice to Svendborg Auctions within the withdrawal period. Notice must be given by completing a Withdrawal Form and sending it by email to [fortrydelse@svendborg-auktionerne.dk](mailto:fortrydelse@svendborg-auktionerne.dk).

The Buyer may also use the online withdrawal form available at:  
[svendborg-auktionerne.dk/en/terms-conditions/withdrawal/](https://svendborg-auktionerne.dk/en/terms-conditions/withdrawal/)

The withdrawal form can also be downloaded, printed, completed, and sent to: Svendborg Auktionerne ApS, Tved Grønnevej 4B, 5700 Svendborg.

6.3.2 The right of withdrawal cannot be exercised by failing to pay the invoice, failing to collect delivered items from a parcel shop, or by refusing to accept delivered items.

6.3.3 In case of withdrawal, Svendborg Auctions will refund the full purchase price unless a depreciation in value means that the Buyer will receive a reduced amount or nothing at all (see 6.3.5). If shipping was ordered through and paid to Svendborg Auctions, this amount will also be refunded.

6.3.4 After withdrawal, the item must be returned to Svendborg Auctions. The item must be received by Svendborg Auctions no later than fourteen (14) days after the Buyer has informed Svendborg Auctions of their exercise of the right of withdrawal. The Buyer bears any return costs, and the choice of carrier is at the Buyer’s discretion. If the withdrawal period is exceeded, or the item is not returned within the return period, the purchase is considered binding, and no refund will be issued.

6.3.5 The Buyer bears the risk of damage or loss during return. Once the withdrawn item is received, the purchase price will be refunded within fourteen (14) days. Any damages or

wear will be deducted, with depreciation assessed by Svendborg Auctions. Such depreciation may result in the Buyer receiving a reduced amount or no refund at all.

6.3.6 Any storage fees incurred up to the point of withdrawal must still be paid by the Buyer, as they are considered an ancillary service. These fees will be deducted from the total refund.

6.3.7 The right of withdrawal does not apply to businesses purchasing in the course of their professional activity in **ONLINE auctions**.

6.3.8 Items returned without a right of withdrawal are stored by Svendborg Auctions and must be collected within eight (8) calendar days (excluding the day of return). If this deadline is exceeded, storage fees and/or shipping costs may be charged.

6.3.9 Misuse of the right of withdrawal, including failure to pay for a placed bid or hammer price, manipulating the price of an item, or allowing members of the seller's household to bid on their own items, entitles Svendborg Auctions to close the customer's account and deny access to the service. Each case is assessed individually, focusing on misuse of the withdrawal right.

6.3.10 If the Buyer has previously exercised the right of withdrawal on an item, it is not permitted to place a bid on the same item if it is offered again in a later auction.

## **COMPLAINTS / CLAIMS**

7.1 All items are sold as-is. Svendborg Auktionerne is not liable for normal wear, defects, or faults not clearly shown in descriptions. Buyers must inspect items prior to auction. Misleading information may result in cancellation.

7.2 Complaints must be made immediately upon discovering defects, no later than two years after purchase. Items must be returned in the same condition. Non-compliance forfeits the right to cancel. Buyer bears return costs.

7.3 Danish Purchase Act applies if the item description contains substantial errors affecting the hammer price. Refunds or price reductions may apply.



7.4 Purchases cannot be canceled if descriptions were accurate according to professional standards. The same applies to forgery identification if methods were not standard or risked damaging the item.

7.5 Minor damage during custody may be remedied or result in a proportional price reduction. If not remedied in reasonable time, the Buyer may cancel the purchase.

7.6 Malfunctions caused by incorrect use are not covered.

## **LIABILITY LIMITATION / WARRANTY**

Svendborg Auktionerne disclaims liability for errors, technical disruptions, as well as external misuse or influences that may occur during the conduct of auctions. Such circumstances do not entitle the Bidder to make claims against Svendborg Auktionerne.

The Buyer alone is responsible for the correct settlement of VAT, taxes, fees, and other costs in accordance with applicable Danish and foreign law.

Unless explicitly stated otherwise in these purchase terms, Svendborg Auktionerne cannot be held liable for operational losses, loss of profit, indirect damage, or consequential damage that may arise for the Bidder or Buyer.

## **PRIVACY POLICY**

When the Buyer creates a customer profile with Svendborg Auktionerne and provides personal information, Svendborg Auktionerne receives the customer data. As the data controller, Svendborg Auktionerne processes the Buyer's personal data securely and confidentially. The Buyer's personal data is used and stored solely for the purposes for which it was collected.

Svendborg Auktionerne uses third parties to process certain information, including for customer due diligence procedures (in connection with compliance with anti-money laundering regulations), shipping management, and similar purposes. These third parties are not developed by Svendborg Auktionerne, but data processing agreements have been concluded with them to ensure that they comply with applicable data protection regulations.

## COMPLAINT OPTIONS

The Buyer may send an email to [mail@svendborg-auktionerne.dk](mailto:mail@svendborg-auktionerne.dk) or call +45 62 21 22 31 if they wish to contact us, have questions, or wish to file a complaint.

If the Buyer has a complaint and we are unable to resolve it together, the Buyer may use one of the following options to file a complaint:

- Center for Complaint Resolution, via the Complaints Portal at Nævnenes Hus. [Go to the Complaints Portal](#).
- Center for Complaint Resolution, Nævnenes Hus, Toldboden 2, 8800 Viborg, Denmark.
- If the Seller is a consumer residing in another EU country, the Seller may submit their complaint via the EU Commission's Online Dispute Resolution portal. [Go to the EU ODR portal](#)

In the event of a dispute, the case shall be heard by the Court in Svendborg, Denmark. Consumers are protected by statutory rules on jurisdiction.

