

CONTRACT TERMS

1. OBJECT OF THE CONTRACT

The seller authorizes Art Torg to sell the art works and objects listed below, which the seller owns or has been entrusted with by third parties. Art Torg acts as the seller's agent under Czech law, based on expert appraisal rather than the client's declared value.

2. WARRANTIES

The seller guarantees Art Torg that they are the undisputed owner of the items or have authorization from the owner. The items are free from any claims, disputes, attachments, reservations, or pledges, and the seller can legally transfer ownership. The seller also ensures that the items comply with Czech customs regulations and that necessary import/export declarations and taxes are settled. The seller will indemnify Art Torg, its affiliates, and the buyer against any damages or legal issues arising from inaccurate warranties or non-compliance.

3. CATALOGUE

The seller and Art Torg specialists will jointly prepare a detailed description of the items, which will be available online on Art Torg's website.

4. COMMISSION

A commission will be added to the seller's prices, covering sale-related expenses such as expert fees, insurance, marketing, photography, catalogues, and online publicity. The commission rate is specified in this agreement.

5. OTHER EXPENSES

The seller will bear additional fees for:

- Packing, shipping, and transport insurance
- Import taxes and customs duties
- Artists' resale rights for works above €750
- Restoration, authentication, certificates, and gemmological testing costs
- Flat tax on capital gains if applicable

6. RESERVE PRICE

The reserve price is the minimum confidential price agreed with the seller. If the reserve price is not met, the item will not be sold. This price cannot exceed the lowest estimate in the catalogue. Modifications to the reserve price can be made by mutual agreement via fax, email, or phone. If no reserve price is set, Art Torg is not liable if the item sells for less than the lowest estimate.

7. ONLINE ONLY

Art Torg may offer online-only auctions. The item will be available for sale on Art Torg's website or specialized international sites with a descriptive notice written by Art Torg.

8. INSURANCE

Art Torg will insure the items against damage (loss, theft, or breakage) upon receipt, based on the lowest estimate or expert appraisal.

9. WITHDRAWAL FEES

If the seller withdraws any item after signing the agreement, they must pay a penalty covering Art Torg's incurred costs, estimated at 10% (excluding tax) of the lowest estimate price.

10. COLLECTION OF UNSOLD ITEMS

Unsold items must be collected within 14 days of the auction. After this period, storage costs of €4 per day per lot for small items and €8 per day per lot for large items and furniture will apply. A handling fee of €60 per lot will also be charged. Large items will be stored at the seller's expense and will not be re-auctioned without agreement.

11. PAYMENT

Art Torg will pay the seller after receiving full payment for the sale, at the earliest five weeks post-sale. Payment will be made in person or via bank transfer. If the buyer fails to pay, Art Torg will notify them, and if unsuccessful, the item can be re-auctioned at the seller's request within three months, or the sale will be cancelled.

12. CONFIDENTIALITY

Art Torg will keep the seller's identity confidential unless express consent is given otherwise.

13. JURISDICTION

Czech law governs this contract. Disputes will be settled amicably or through recognized alternative dispute resolution processes. If unresolved, actions will be submitted to the courts of the Czech Republic, and the parties consent to the jurisdiction of these courts.

14. PERSONAL INFORMATION

Art Torg may collect and use personal data according to the seller's expressed interests. The seller can unsubscribe and has the right to access, rectify, update, and delete personal data in accordance with GDPR (Regulation (EU) 2016/679).

Signature

