

PACIFIC ISLANDS STUDY CIRCLE
RULES FOR POSTAL AUCTION
AS FROM 2nd APRIL 2005

General Rules

1. Submission of material or bids shall be deemed to be acceptance of the following rules.
2. In all matters affecting the auction, the Auction Superintendent's decision shall be binding.

Vendors' Rules

3. All vendors must be members of the Pacific Islands Study Circle.
4. Material submitted must only be of Pacific interest, and may consist of stamps, covers, letters, books, or other related philatelic matter. The material must be made up into lots of one country only and priced at not less than £2. Lots containing "miscellaneous" material shall not be accepted.
5. Each lot must be accompanied by a full, but brief, accurate description of each item and the valuation thereof to be quoted in the auction catalogue. Lots not valued by the vendor shall be assumed by the Auction Superintendent to be valued at £2 without reserve. A maximum of 30 lots will be accepted for any one sale, but if descriptions are submitted electronically no such maximum shall apply.
6. The Superintendent shall have the right, but shall not be obliged, to alter the description of any lot which in his opinion is not properly described, or to return any lot which in his opinion is not suitable for inclusion in an auction. All costs of returning the lot(s) shall be for the account of the vendor.
7. If, in accordance with Rule 24, a lot is returned to the Auction Superintendent for reason that it is the subject of a "bad" expert certificate, all costs associated with the obtaining of the certificate and the return of the lot via the Auction Superintendent to the vendor shall be for the account of the vendor.
8. The Superintendent will only acknowledge the receipt of material sent to him if the vendor provides a stamped, self-addressed envelope or a self-addressed envelope and an International Reply Coupon.
9. Lots, once submitted, may not be withdrawn, nor may the valuation thereof be altered.
10. All unsold lots shall be returned to the vendor after the close of each auction, at the expense of the vendor, the method of despatch being at the discretion of the Auction Superintendent.
11. Commission on sales shall be charged at 10% of the amount realised and, in addition, there shall be an "unsold lots charge" of £1 for each lot offered with a reserve or £0.50 for each lot offered without a reserve and remaining unsold. The minimum total commission payable shall be £2 per vendor.
12. All material received shall be insured whilst in the possession of the Auction Superintendent, without expense to the vendor. However, neither the Auction Superintendent nor the Study Circle shall be liable for any loss or non-payment by other members nor for any loss while in transit.
13. Lots from overseas vendors may attract Value Added Tax (currently at 17½% of valuation) on entry into the UK. Any such tax levied on the Study Circle shall be debited to the vendor's account and will not be refundable.
14. Vendors shall be paid by cheque or banker's draft, less all expenses and commission. Such payment shall not be made until six weeks after the date of the auction, and not even then unless the Auction Treasurer has received all the relevant buyers' remittances.

Viewers' Rules.

15. Photocopy viewing facilities are provided. Charges are detailed in the auction catalogue.
16. The Auction Superintendent may offer, at his discretion, an e-mail image scanning service for viewing lots. If such service is available the terms for its use will be published in the auction list.

(see overleaf for Bidders' Rules)

Bidders' Rules.

17. All bidders must be members of the Pacific Islands Study Circle.
18. All bids shall be in Sterling and shall conform to the following steps: up to £5 in 50p steps, from £5 to £30 in £1 steps, from £30 to £50 in £2 steps, over £50 in £5 steps.
19. When bids are submitted by e-mail the bidder must include his full postal address. The Auction Superintendent shall not be expected to enter into e-mail correspondence regarding the condition of any lot. Where such information is required the photocopying or, if available, the scanning service should be used.
20. All "buy" or "buy at best" bids shall be ignored.
21. Each lot shall be sold to the highest bidder one incremental bid above the next highest or, if there are two or more equal highest bids, then the first of such equal bids received shall be accepted at that bid. In the event of only one bid being received on a lot offered without reserve then that lot will be sold at two thirds of the estimate.
22. All bids received after the auction date shall be ignored.
23. Lots shall be despatched to the successful bidders by ordinary mail in the case of material with a total value less than £100 where the bidder resides within the UK. All other material may be mailed by "special delivery" mail or an equivalent service. In addition, members residing outside Europe shall have their successful bids sent by airmail except, at the discretion of the Auction Superintendent, in the case of heavy items of literature. In all cases the cost of postage shall be added to the purchases. Wherever possible the Auction Superintendent shall use commemorative postage stamps.
24. A lot shall only be returned to the Auction Superintendent for reason that it was not described accurately. A lot which is illustrated in the catalogue, or of which an illustration has been supplied to the bidder, shall not be accepted for return for any reason which is apparent from the illustration. Any lot comprising more than 10 items is offered "as is" and may not be returned for any reason. Similarly, other lots offered "as is" may not be returned. Return of lots must be by "special delivery" mail or an equivalent service in all cases and, if from an overseas member, by air mail. No lot shall be accepted for return unless it is received by the Auction Superintendent within 14 days of its original despatch by him to the bidder or, in the case of an overseas bidder, 35 days. A request by a bidder for an extension of time, to submit a lot to a nominated expert or expert committee, must be made in writing at the time of placing the bid. The Auction Superintendent shall have absolute discretion not to grant the extension, in which event the bid shall be treated as withdrawn. If an extension is granted the buyer shall make payment in full for the lot in accordance with Rule 25. The amount paid will be refunded in full if the lot is subsequently returned with a "bad" certificate. All costs of obtaining a certificate shall be borne by the buyer unless the lot is found to be not as identified in the catalogue, in which event the cost of obtaining the certificate shall be refunded to the buyer.
25. Payment for purchases shall be sent to the Auction Treasurer immediately upon receipt of the material. The Auction Treasurer shall not be expected to operate contra accounts. Cheques must be in Sterling and drawn on a bank in the UK. Reminders of non-payment will be sent after four weeks. When a reminder has to be sent, a fee of £5 will be charged. Failure to make prompt payment after three reminders, whether or not in the same auction, will result in the refusal of future bids. The Auction Superintendent may, at his discretion, request payment in advance of the despatch of lots, and will normally operate in this fashion where a bid is the first one received from a new member.