

International Badgers Club (IBC) - Auction Rules

General Organisation

1. The IBC Executive will appoint an Auctioneer to organise auctions on their behalf.
2. Club members will be entitled to enrol and participate as a seller or bidder.
The Auctioneer will issue a unique number to each participant upon enrolment.
3. The Auctioneer will:
 - receive items for auction
 - Compile an auction catalogue
 - receive proxy bids before the auction
 - decide the winning bids and advise the buyers
 - collect the payments and dispatch lots
 - pay the sellers and return unsold items
 - submit accounts to the Executive and publish prices realised
4. The Auctioneer reserves the right to:
 - refuse items offered for auction
 - withdraw lots at any time
 - refuse bids
5. All transactions will be in pounds sterling.
6. A minimum nominal lot value, seller fees, minimum bid and increments will be specified by the Executive.
7. All participants are expected to act in a reasonable and timely manner.
8. Any disputes not resolved by the Auctioneer will be referred to the Executive. The Executive may ban individuals from taking part in auctions.

Selling

10. The seller is responsible for submitting items into the hands of the Auctioneer, each item should be accurately described by the seller. Lots should have a nominal value above the minimum.
11. The Auctioneer will advise when items are likely to be auctioned, and agree if items may be sold by proxy bids only.
12. The seller will be charged a seller fee on each sold lot.
13. The seller may specify a reserve price. If the lot is not sold, the seller will still be charged the seller fee on that price.
14. The seller is responsible for paying the cost of returning unsold or rejected items.
15. The Executive may allow a non-member to sell items, at an agreed fee.

Buying

16. A bidder will win a lot at one increment higher than the second bidder, or at the minimum bid if there are no other bids.
17. Bidders must not bid on their own property.
18. The Auctioneer will accept proxy bids in writing (by letter, email or via the club website) until a closing date before the auction. If two proxy bids are the same, then the earliest received will prevail.
19. The Auctioneer may appoint a Caller to conduct the auction. In a live auction, the Caller will accept live bids, as well as place any proxy bids, at the specified increments until the final price is reached.
20. The Auctioneer and Caller must identify any personal bids they are making.
21. In a live auction, an absent bidder may appoint another member to make bids on their behalf. They will be jointly liable for those bids.
22. The buyer is responsible for paying the winning amount, plus any postage or other carriage costs. Items will not be sent until they have been paid for.

Limits

As agreed by the Executive:

Minimum nominal lot value = £3

Seller fees = 15% of selling price

Minimum bid = £2

Bid increments = £1 to £20, £2 to £50, £5 to £150, £10 to £500, £20 over £500.