

To facilitate us conduct a preliminary review of your painting please e-mail to us an electronic picture together with all other relevant information you may have on the painting such as dimensions, provenance, when was this painted, what materials were used, etc. Kapopoulos Cyprus will be able to make a final decision on your painting only after inspection of the actual painting; relevant arrangements will be mutually agreed.

If your proposed painting is approved for inclusion in a future auction then we will provide the minimum and maximum estimates for such painting and we will agree a Reserve Price with you which shall not exceed the minimum estimate.

If your painting is included in an auction, then you will become a Seller and if such painting is sold at auction then you will be entitled to receive an amount equal to the Hammer Price less 10% plus VAT on the amount of the commission deducted. The above percentage represents the commission payable by you as the Seller, to Kapopoulos Cyprus. We assume in good faith that the painting consigned by the Seller, legally belongs to the Seller and is free from any lien.

If a painting having been consigned by the Seller is withdrawn before the auction, then the Seller shall be liable to pay to Kapopoulos Cyprus an amount equal to 20% of the minimum estimate appearing on the catalogue.

## **7. PURCHASE PRICE**

7.1 Purchase Price: The successful Bidder shall pay to Kapopoulos Cyprus an amount equal to the Purchase Price which shall be the total of the Hammer Price for the lot, plus Buyer's Premium, plus VAT on such premium as defined below.

7.2 Buyer's Premium: The Buyer's premium payable by the Buyer of each lot shall be applied at a rate of 15% on the hammer price.

7.3 VAT: Value Added Tax will not be payable on the Hammer Price. Value Added Tax will only be payable on the Buyer's premium.

## **8. PAYMENT**

Payment is due within 24 hours after the sale and may be made by one of three (3) methods as described below:

1. Banker's Draft
2. Cheque
3. Wire Transfer

Cheque and drafts should be made payable to Kapopoulos auction house (CYPRUS) Ltd. Although personal and company cheques are accepted, you are advised that property will not be released until such cheques are cleared.

Bank transfers should be made to:

Bank: BANK OF CYPRUS

Address: BANK OF CYPRUS PUBLIC CO LTD  
P.O.Box 50215, Corporate Banking  
Centre Limassol 3, CY-3699 Limassol, Cyprus

Account name: Kapopoulos Auction House (Cyprus) Ltd      Account Number: 0383-01-000291

IBAN: CY19 0020 0383 0002 9100      Swift Code: BCYPCY2N

Please include your name, and our invoice number with your instructions to your bank.