

NATIONAL GALLERY SINGAPORE *Gallery Benefit 2023*

BENEFIT AUCTION TERMS & CONDITIONS

By participating in the Gallery Benefit Auctions, whether in the online or live auction (the “Online Auction” and the “Live Auction” respectively) you agree to be bound by these National Gallery Singapore Benefit Auction Terms and Conditions.

The artworks and relevant experiences made available in the Benefit Auctions have been generously donated for the purpose of these charity Auctions by our third-party donors to whom the Gallery is deeply grateful. The Gallery makes no claim, representations or endorsements regarding the artworks and the experiences offered in the Benefit Auctions, or in respect of their donors, artists, authenticity, or the value of these works. All proceeds from the Benefit Auctions will go toward fulfilling the mission and vision of the Gallery.

General

- All bidding in the Live Auction will be in Singapore Dollars.
- All bidding in the Online Auction will be conducted in US Dollars.
- Images and descriptions of Lots in the Benefit Auctions are provided by the donors of the Lot items. The National Gallery Singapore (the “Gallery”) is not responsible for the condition of the Lots or the accuracy of any descriptions and images.
- Lots will be sold “as is”, in the condition they are in at the time of sale, without any representation or warranty or assumption of liability of any kind as to condition by the Gallery.
- Certain Lots offered for sale in the NGS Gallery Benefit 2023 online auction are physically located outside Singapore. The location of such lots is detailed in the lot description. Buyers of such lots are responsible for the costs of transporting these lots from their current location to the buyer. This includes the cost of obtaining any required export and/or import licences or permits and paying any applicable taxes. Buyers alone are responsible for complying with applicable export and import laws and regulations. Prospective bidders are therefore advised to make independent enquiries.
- By participating in the Benefit Auctions, you agree to be contacted by representatives from the Gallery; and to provide your personal details including contact and payment information to the Gallery. You hereby consent to the collection of your personal data by the Gallery and by Phillips Auctioneers Limited (where applicable in the Online Auction), and to the Gallery’s disclosure of your personal data to Phillips solely for purposes of the Benefit Auctions and the fulfilment of your obligations as a purchaser of a Lot, assuming you are successful in any bid made by you for a Lot.

Bidding

- All bids made in the Online Auction and Live Auction are considered legally binding.
- Some Lots may have a reserve price which is the confidential amount below which the lot will not sell.
- All winning bids in the Live Auction will be determined at the close of the Live Benefit Auction on Saturday 17 November 2023, 22:00SGT.
- As for the Online Auction, the winning bid on a Lot will be highest bid received at the close of bidding on that Lot in the timed Online Auction.
- If your bid is the winning bid, you are required to pay the full amount of the Purchase Price to the Gallery in accordance with the provisions set out under “Payment Processing” below.

Live Auction

- Lots 1 to 18 are offered for sale in the Live Auction on the evening of the Benefit Auction on 17 November 2023 at the event venue.
- You are responsible for making yourself aware of all Live Auction notices and announcements.
- Any bid sent online for the Live Auction will be reviewed and if valid, submitted by the Gallery on your behalf.
- However, the acceptance of such bids is subjected to the discretion of the auctioneer.

Tax Deduction

- If the successful bidder and purchaser of a Lot is an eligible tax resident of Singapore, they will be entitled to claim a 250% tax deduction on the amount donated (comprising the total purchase price of the Lot) less the estimated value of the Lot, in accordance with the guidelines of the Inland Revenue Authority of Singapore.

Payment Processing

- The Gallery will notify all winning bidders by 24 November 2023, for both the Online and Live Auctions.
- Payment for Lots purchased must be made in full to the Gallery by 15 December 2023.
- For the online auction,
 - the total purchase price to be invoiced by the Gallery will comprise (i) the final hammer price, (ii) a specially reduced Buyer's Premium* of 5% of the hammer price; and (iii) Singapore's Goods & Services Tax (GST) of 8% is inclusive in the total invoice amount.
 - the final winning bid amount is denominated in USD.
 - *Given the charitable nature of this Auction, Buyer's Premium will be donated in its entirety to National Gallery Singapore.
- The buyer may choose to pay the amount to the Gallery in USD or SGD. Donations denominated in SGD will be based on prevailing rates. The amount will be computed based on the daily exchange rate of the Gallery's appointed bank.
- The Gallery accepts credit card, cheque payment and bank transfer. Credit card, bank and/or any other charges (for bidders outside of Singapore) will be borne by the purchaser.

Shipping and Handling

- Shipping, handling, packing material cost and transit insurance fees and costs for purchased Lots are not included in the Purchase Price.
- Shipping of Lots into certain countries may incur customs and import costs. All such costs will be borne by the purchaser.
- The Gallery will endeavour to provide reasonable support to purchasers to facilitate the shipping and handling process.

Other

- The Gallery reserves the right to withdraw any Lot from the Benefit Auction and to include additional Lots in the Benefit Auction at any given time without prior notice and without giving any reason therefor.
- The Gallery is not to be held responsible or liable for any matters arising from the purchase of the donated Lots.
- A person who is not a party to these Terms and Conditions has no right to enforce any provision of these Terms and Conditions under The Contracts (Rights of Third Parties) Act, Chapter 53B.

Governing Law and Jurisdiction

- These Terms and Conditions are governed by Singapore law and all parties agree to submit to the non-exclusive jurisdiction of the Singapore courts.