

On December 21st 2016 the Advertising Standards Authority ("ASA") issued new guidelines on how auction houses should present mandatory fees and charges when referring to guide prices. The new guidelines require non-optional and optional fees to be made clear where estimates are published – visit <https://www.cap.org.uk> for full details.

Auction Technology Group has been in discussions with the Committee of Advertising Practice ("CAP" - the Advertising Standards Authority sister body) with regard to how these new guidelines impact thesaleroom.com, advertising in Antiques Trade Gazette and printed catalogues. CAP has given ATG advice on how to implement the new guidelines, the result of which for Antiques Trade Gazette and printed catalogues is presented here. The changes being made to thesaleroom.com will be communicated via email to auctioneers later this week.

CAP has made it clear that its advice does not bind CAP or the ASA. Until precedent is set, the exact interpretation of the guidelines will not be confirmed. CAP has made it clear that until there is a complaint and CAP makes a ruling on this complaint, no precedent is set.

We at ATG believe that our interpretation of the guidelines is reasonable and demonstrates full cooperation with the ASA and CAP. However, as precedent has not been set, we cannot guarantee that our interpretation proves to be acceptable. It is for individual companies to decide how to incorporate these guidelines and take legal advice as required.

Advertising in ATG

Representative fullpage advert - layout and content courtesy of Mitchells Antiques

Print catalogues

ATG has endeavoured to standardise the advice across print media. There are however subtle differences with regards Artist's Resale Right in printed catalogues - see below.

Artist's Resale Right (ARR):

Where Artist's Resale Right is applicable there should be a clear reference indicating additional fees are applicable.

Estimate: £200 - 300 (plus 24% BP*, ARR applies)

A table of these fees should be published in **each auction catalogue** that has a reference to ARR - clearly indicating where this is located, either within a section or on another page, and with a footer notation on each spread where applicable.

Footer notation:

Lots marked ARR will be subject to an additional fee - please see table provided on page XX

FOR FURTHER ADVICE PLEASE CONTACT

Committee of Advertising Practice, Mid City Place, 71 High Holborn, London WC1V 6QT Telephone 020 7492 2200 www.cap.org.uk

Buyer's Premium:

All estimates should include the auctioneer's buyer's premium.

This should be inclusive of the 20% VAT associated with that premium and annotated as follows:

Estimate: £500 - 800 (plus 24% BP*)

A further explanation of the breakdown should be clearly displayed on each advert (in a footer notation).

Footer notation:

BP* - Buyer's Premium of 24% incl. VAT @ 20%

Artist's Resale Right (ARR):

Where Artist's Resale Right is applicable there should be a clear reference indicating additional fees are applicable.

Estimate: £200 - 300 (plus 24% BP*, ARR applies)

To assist in facilitating the referencing of ARR fees, ATG will publish a table of these fees in each and every issue in its Auction Calendar pages - each advert should include a reference to this table.

PLEASE NOTE: This applies only to advertisements placed in ATG.

Where PDF artwork is supplied for publication in ATG it is the responsibility of each auctioneer to adhere to these guidelines.

Footer notation:

Lots marked ARR will be subject to an additional fee - for full details see table in ATG Auction Calendar.

Buyer's Premium:

All estimates should include the auctioneer's buyer's premium.

This should be inclusive of the 20% VAT associated with that premium and annotated as follows:

Estimate: £500 - 800 (plus 24% BP*)

A further explanation of the breakdown should be clearly displayed on each advert (in a footer notation).

Footer notation:

BP* - Buyer's Premium of 24% incl. VAT @ 20%