The German version of the GTC is legally binding. The English version is for convenience only. Translated with DeepL:

GTC Auction

General Terms and Conditions (GTC) for the Auction of the Fondation Zurich University of the Arts (Fondation ZHdK) on the Internet, auction.zhdk.ch.

Status 1 December 2023

The General Terms and Conditions (GTC) govern the contractual relationship between the Fondation ZHdK and the natural and legal persons who use the art auction website **auction.zhdk.ch.** *The content includes rights and obligations arising from the contractual relationship for both parties. The Fondation ZHdK reserves the right to amend the GTC. Should individual provisions become ineffective or invalid, the remaining provisions shall continue to be effective.*

Eligibility

Only persons who have unlimited capacity to act may participate in the auctions. Natural persons must have reached the age of 18.

Registration

Anyone wishing to bid in the auction of the Fondation ZHdK must first register online and accept the GTC valid at the time of the auction by clicking on the field "Yes, I agree to the terms and conditions". The current version of the GTC is available on the website. Registration is free of charge.

The information requested by the Fondation ZHdK during registration must be provided completely and correctly.

There is no entitlement to registration. The Fondation ZHdK reserves the right to revoke or delete registration without giving reasons. Furthermore, the Fondation ZHdK may require credit card data, other proof of creditworthiness or the prior payment of a deposit.

Auction

Paintings, objects and installations ("art objects") created by current ZHdK students will be put up for auction. The available art objects will be published on the Fondation ZHdK's auction website auction.zhdk.ch.

It is forbidden to place bids under a false name, even if the system has accepted them. All users bidding in an auction are bound by their bid until it expires through a higher bid. It is not possible to change or withdraw a bid. This also applies to bids placed through the bidding agent that users can set up. The Fondation ZHdK itself does not place bids. Employees of the ZHdK and the Fondation ZHdK may participate privately in the auctions.

At their request, the bidding users will be informed by e-mail or SMS when a higher bid is received. In the final phase, only direct communication via the internet is valid.

The duration of the auction is generally limited to a period determined by the Fondation ZHdK. The expected end of the auction will be displayed. A highest bid must last for at least five minutes. If a higher bid is received during this time, the time will be extended by a further five minutes from the last bid received. The system time displayed on the website applies. The Fondation ZHdK reserves the right to extend or prematurely terminate the auction.

The Fondation ZHdK is not liable for bids that are not registered or accepted due to technical problems. The same applies to late or incorrect e-mails and SMS messages. If the auction cannot be carried out correctly and according to plan due to technical malfunctions, server failure, loss of data, transmission errors, misuse or damage by third parties, force majeure, etc., the Fondation ZHdK reserves the right to declare the auction invalid.

The purchase contract for the object of art, which constitutes an acknowledgement of debt in the sense of a legal opening title, is concluded at the time of the electronic closing of the auction. With their bid, the bidding users undertake to take over the art object presented in the respective auction under the conditions stated in the GTC and at the price offered, if they are successful at the end of the auction.

When the auctioned art object is knocked down, the highest bidder will be sent an e-mail confirming the registration details, the art object, the price to be paid and further information for obtaining the art object.

The data of completed auctions - in particular information on the art object, sale price and auction name of the highest bidder - are available on the website for a period determined by the Fondation ZHdK. The highest bidder has no claim to the deletion of all or individual data for the duration of the auction and its settlement.

Bidding Agent

The bidding agent is a tool: Users can instruct a bidding agent to bid up to an upper limit to be set. If a manual bid is made below this upper limit, the bidding agent defends this bid so that the user continues to be the highest bidder with the bidding agent up to the fixed upper limit. The bidding agent is only outbid if a manual bid is higher than the fixed upper limit of the bidding agent.

If two users each commission a bidding agent for the same art object with the same ceiling, the highest bid of the first commissioned bidding agent shall apply.

The order to the bidding agent is not a binding bid. Only when the bidding agent has placed a bid is it binding like other bids. This means that the user is bound by the bid agent's highest bid.

Prices

The purchase price of the art object is offered at a minimum price. The increase of a bid for an Object of Art must be made at least in the increments specified on the Website. All prices or bids are quoted in Swiss francs and are inclusive of VAT.

Purchase of the art objects

An invoice will be sent to the highest bidder for payment of the auction amount, which must be paid within 7 days to the named account. Cheques are not accepted as means of payment. The Fondation ZHdK reserves the right to check whether the money comes from legal sources.

If no payment is made within the deadline, the Fondation ZHdK has the right to withdraw from the contract or to claim the amount owed by legal means and to charge the costs incurred to the highest bidder. In the event of non-payment of an auctioned art object, the highest bidder will be excluded from further auctions.

The art object must be collected by the highest bidder at the collection dates communicated on the website. If the highest bidder misses the deadline, the claim is forfeited and the art object is returned to the artist. The amount paid for the auction will not be refunded.

The art object can be obtained on site at the Zurich University of the Arts, Pfingstweidstrasse 96, Zurich. Upon presentation of the confirmation, an identity card and a confirmation of payment.

Final provisions

Every auction, including all contractual and non-contractual legal relationships arising from this auction, is subject to Swiss law. The place of jurisdiction is Zurich.

The Fondation ZHdK is not liable for damage caused by server failure, technical problems, loss of data, transmission errors, etc.. Furthermore, the Fondation ZHdK accepts no responsibility for misuse or damage by third parties or for security deficiencies of the Internet or the IT infrastructure.