

TERMS AND CONDITIONS

Principle

The resale right applies to any resale of an original artwork for at least 2,000 euro in which art market professionals are involved.

Rates

The single platform calculates the amount of resale rights based on the data provided in the resale notifications.

The resale right is calculated on the sale price excluding taxes.

The amount of the resale right is determined as follows:

- 4% for the portion of the sale price up to 50,000 euro;
- 3% for the portion of the sale price between 50,000.01 euro and 200,000 euro;
- 1% for the portion of the sale price between 200,000.01 euro and 350,000 euro;
- 0.5% for the portion of the sale price between 350,000.01 euro and 500,000 euro;
- 0.25% for the portion of the sale price exceeding 500,000 euro.

However, the total amount of the resale right may not exceed 12,500 euro.

If a representative of the single platform has to travel, an additional flat fee of €75 will be charged.

In addition, an extra flat fee of €125 will be charged upon drawing up a certified report.

All amounts mentioned are excluding VAT.

Surcharges

a) Resale notifications

If a resale notification is made outside the legal time limits (one month for resales in the context of a public auction, three months for other resales), an additional amount of administrative fees will be charged corresponding to 10% of the resale right due.

If there is no resale notification, an additional amount of administrative fees will be charged corresponding to 20% of the resale right due.

b) Payment of invoice

If the invoice is not paid on time, a flat fee of €15 per reminder will be charged.

In addition, the single platform can claim damages equivalent to 15% of the invoice amount, with a minimum of €125, if the invoice remains unpaid more than 10 days after a second reminder.

If the single platform has to bear additional expenses in order to obtain payment of the invoice, these expenses will also be charged to the debtor of the resale right.

Responsibility

Art market professionals, whether they act as sellers, buyers or intermediaries, are jointly liable to pay the resale right due via the single platform if it was not paid by the seller within the legal time limit (one month from the notification for resales in the context of public auctions, two months from the notification for other resales). In the case of a public auction, this obligation is extended to the public officer.