



ST. CHRISTOPHER AND NEVIS

CHAPTER 10.02

AUCTIONEERS ACT

Revised Edition
showing the law as at 31 December 2002

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, No. 9 of 1986.

This edition contains a consolidation of the following laws—

AUCTIONEERS ACT

Act 4 of 1947 ... in force 7th May 1947

Amended by: Act 6 of 1976

Act 7 of 1976

Act 9 of 1986

Page

3

CHAPTER 10.02

AUCTIONEERS ACT

ARRANGEMENT OF SECTIONS

1. Short title
2. Interpretation
3. Licence necessary
4. Duration and conditions of licence
5. Licence duty
6. Refusal and cancellation of licences
7. List of Licensed Auctioneers to be published
8. Penalty for selling without Licence
9. Keeping of accounts by auctioneer
10. Remuneration payable to auctioneers
11. Power to grant permission to sell at auction without licence
12. Exceptions

FIRST SCHEDULE: FORM OF LICENCE TO PRACTICE AS AN
AUCTIONEER

SECOND SCHEDULE: FORM OF SALES BOOK

THIRD SCHEDULE: WHERE A SALE IS EFFECTED
WHERE SALE IS NOT EFFECTED

CHAPTER 10.02
AUCTIONEERS ACT

AN ACT TO MAKE PROVISION FOR THE LICENSING OF AUCTIONEERS; AND TO MAKE PROVISION FOR RELATED OR INCIDENTAL MATTERS.

Short title.

1. This Act may be cited as the Auctioneers Act.

Interpretation.

2. Any person who—
 - (a) exercises or carries on the trade or business of an auctioneer;
 - (b) acts in such capacity at any sale; or
 - (c) sells or offers for sale any goods or chattels, lands, tenements or hereditaments, or any interest therein, at any sale where any person becomes the purchaser of the same by competition and being the highest bidder, either by being the single bidder or by increasing upon the biddings made by others or decreasing on sums named by the auctioneer or person acting as auctioneer, or other person at such sale or by any other mode of sale by competition,

shall be an auctioneer within the meaning of this Act.

Licence necessary.

3. No person shall, except as hereinafter provided, carry on the business of an auctioneer unless he or she has obtained from the Comptroller of Inland Revenue a licence in the form set out in the First Schedule:

Provided that no licence shall be issued to any person until he or she shall give to the satisfaction of the Comptroller of Inland Revenue good and sufficient security in the sum of nine hundred and sixty dollars for the faithful performance of the duties of his or her calling or business and for the purpose of securing the payment of any fines, penalties, judgments, damages or costs which may be imposed upon or recovered against him or her as auctioneer.

Duration and conditions of licence.

4. Every such licence shall continue in force from the day on which it is granted until the 31st of December next ensuing, and shall be subject to such conditions as are therein specified.

Licence duty.

5. (1) The amount payable to the Comptroller of Inland Revenue for every such licence shall be fifteen dollars.
 - (2) Every such amount shall form part of the general revenue of the State.

Refusal and cancellation of licences.

6. (1) Notwithstanding anything contained in the preceding sections, the Comptroller of Inland Revenue may refuse any application for an auctioneer's licence or to renew any such licence and may cancel the licence of any auctioneer who has—

- (a) been convicted of any offence under this Act;
- (b) failed to account for or pay over any moneys or property which have come into his or her possession or control as such auctioneer;
- (c) parted with any property entrusted to him or her for sale without obtaining payment for the same and has failed to make good to his or her employer the value thereof;
- (d) otherwise misconducted himself or herself as an auctioneer.

(2) A refusal to issue or to renew, or the cancellation of, an auctioneer's licence shall be notified to the person affected thereby under the hand of the Comptroller of Inland Revenue.

(3) Any person aggrieved by any action of the Comptroller of Inland Revenue under this section may appeal to the Minister whose decision shall be final.

(Amended by Act 6 of 1976)

List of Licensed Auctioneers to be published.

7. The Comptroller of Inland Revenue shall, at the beginning of every month, cause to be published in the *Gazette* and in one or more of the local newspapers, if any, a list of the persons to whom licences shall have been granted by him or her during the preceding month; and if at any time he or she shall cancel any such licence he or she shall publish in like manner as aforesaid the name of the person whose licence shall have been so cancelled.

Penalty for selling without Licence.

8. Any person who carries on the business of an auctioneer without being duly licensed shall, on summary conviction, be liable—

- (a) for a first offence, to a fine not exceeding six hundred dollars; and
- (b) for a second or subsequent offence, to a fine not exceeding three thousand dollars.

(Amended by Acts 7 of 1976 and 9 of 1986)

Keeping of accounts by auctioneer.

9. (1) Every auctioneer shall keep a regular and correct account of all property sold by him or her at auction, such account to be written in a book to be kept for that purpose, in the form contained in the Second Schedule, and every such account shall be opened to the inspection of every person interested:

Provided that it shall be a sufficient compliance with the provisions of this subsection if an entry is made in such book of the name of the person to whom the property sold belongs, together with a reference to some other book where is kept an account containing the particulars mentioned in the form aforesaid.

(2) Any person who fails to keep such account in the manner hereinbefore mentioned, or hinders or prevents any person interested from inspecting any such book, shall be liable to a fine of six hundred dollars.

(Amended by Acts 7 of 1976 and 9 of 1986)

Remuneration payable to auctioneers.

10. (1) On a sale or attempted sale at auction of the properties referred to in the Third Schedule an auctioneer shall be entitled, in respect of such sale or attempted sale, to demand and to receive the relevant commission or fee specified in that Schedule.

(2) Any auctioneer who demands, receives or retains any commission or fee in excess of the commission or fee hereby chargeable shall be liable to a fine of six hundred dollars.

(Amended by Acts 7 of 1976 and 9 of 1986)

Power to grant permission to sell at auction without licence.

11. Notwithstanding anything in this Act, the Minister may grant permission to any Government Officer to sell at auction any property on account of the Government.

(Amended by Act 6 of 1976)

Exceptions.

12. This Act shall not apply to auction sales—

- (a) by the Registrar, Provost-Marshal, bailiff or any other officer of a Court of Justice on legal process in the exercise of any powers conferred on them by law;
- (b) by any police officer or other public servant in any department of the Government Service where such sales are held under the provisions of any written law or departmental regulation.

FIRST SCHEDULE*(Section 3)*

FORM OF LICENCE TO PRACTICE AS AN AUCTIONEER

I hereby authorise of
..... to
carry on trade or business as an auctioneer. This licence expires on the 31st of
December, 20....., and is issued subject to the conditions on the back hereof. Any
breach of the said conditions involves the cancellation of the licence.

The day of, 20.....

Comptroller of Inland Revenue

SECOND SCHEDULE*(Section 9)*

FORM OF SALES BOOK

Sale of Property belonging to

Address

| Date. | Specification of Articles. | Purchaser. | Securities. | Amount. | Terms of Payment |
|-------|-------------------------------|------------|-------------|---------|---------------------|
| | | | | | |

THIRD SCHEDULE*(Section 10)*

PART I

WHERE A SALE IS EFFECTED

Commission, in addition to all out-of-pocket expenses and storage fees, if any,
calculated on the purchase price at the under-mentioned rates shall be chargeable:

On a sale of personality of every description, at a rate not exceeding 10 per cent.

On a sale of realty, equities of redemption, or chattels real, at the rates following:

| | |
|---|------|
| not exceeding \$480 | 5% |
| exceeding \$480 and not exceeding \$2400 | \$24 |
| exceeding \$2400 and not exceeding \$4800 | 1¼% |
| exceeding \$4800 and not exceeding \$24,000 | 1% |

| | |
|---|--|
| | provided that the commission shall in no case be less than \$50.40 |
| exceeding \$24,000 and not exceeding \$48,000 | ¾% |
| | provided that the commission shall in no case be less than \$240 |
| exceeding \$48,000 | ½% |
| | provided that the commission shall in no case be less than \$360 |

provided that the commission shall in no case be less than \$360

If the property be sold by private contract, with the authority of the vendor, either before or at the auction, the commission is payable; or if the property be sold by private contract after the auction provided the authority to sell is continued after the auction, the commission is payable.

PART II

WHERE SALE IS NOT EFFECTED

The following fixed fees, in addition to all out-of-pocket expenses and storage fees, if any, shall be chargeable in respect of every description of property:

| | |
|--|---------|
| Where the reserved price does not exceed \$480, a fee of | \$5.04 |
| Where the reserved price exceeds \$480 and does not exceed \$960, a fee of | \$10.08 |
| Where the reserved price exceeds \$960 and does not exceed \$1920, a fee of | \$15.12 |
| Where the reserved price exceeds \$1920 and does not exceed \$2880, a fee of | \$25.20 |
| Where the reserved price exceeds \$2880, a fee of | \$35.28 |

On a mortgagee's sale where no reserve price is fixed, the reserve price shall be deemed to be the amount secured by mortgage. In other cases where no reserve price is fixed, the reserve price shall be deemed to be the value of the property as agreed between the person offering the property for sale and the auctioneer.
