

THE FREYR JÓHANNESSON COLLECTION
of Highly Important Icelandic Banknotes



BRUUN RASMUSSEN
PART OF THE BONHAMS NETWORK

THE FREYR JÓHANNESSEN COLLECTION

of Highly Important Icelandic Banknotes



AUCTION AT NØRGAARDSVEJ 3, LYNGBY

Tuesday	7 November	10 am	1 - 481
Tuesday	7 November	4 pm	1000 - 1165

PREVIEW AT COPENHAGEN COIN FAIR

Scandic Hotel, Vester Søgade 3

Sunday 29 October 10 am - 4 pm

PREVIEW AT SØREN FRICHS VEJ 34 D, AARHUS

Wednesday 1 November 10 am - 4 pm

PREVIEW AT NØRGAARDSVEJ 3, LYNGBY

Monday	6 November	10 am - 5 pm
Tuesday	7 November	9 am - 5 pm

BRUUN RASMUSSEN
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Photo: Pjetur Sigurðsson

Second to None

It is a true privilege and wonderful task to write the catalogue for the world's finest privately owned collection of Icelandic banknotes. The collection was founded, expanded, and refined from 1960 to 2023 by Freyr Jóhannesson, a well-known numismatic author and leading expert on Icelandic numismatics.

This catalogue covers main parts of his collection of official banknotes 1783-1960 and a few sets with later notes. His notes from 1960-2023 are sold at our online auctions in the second half of 2023.

Highlighting individual notes in this amazing collection with almost all known types incl. several extremely rare and even unique ones is not fair since the collection also includes countless specimens, which are the best of the best in private ownership. Besides rarity and condition, Freyr Jóhannesson in both his collection and research focused on signatures, colours, and numbering – and e.g. managed to acquire suites of notes with the very low number 23.

Older Icelandic notes are very popular due to their alluring colours and beautiful motives with falcons, geysers, Hekla and Fjallkonumynd (Female personification of Iceland). Danish collectors are fond of Icelandic notes due to the historical relationship between Denmark and Iceland, but also since many Icelandic notes have good portraits of Danish Kings – an attractive design element never used on Danish banknotes.

For now, we will allow ourselves to congratulate the future owners of specimens from this – Second to None – collection, and give space to Freyr Jóhannesson's son, award-winning novelist and poet Sindri Freysson.

Michael Märcher and Michael Fornitz

Freyr Jóhannesson

Freyr Jóhannesson (born in 1941) was born and raised on the family's estate in north of Iceland, on the banks of the renowned salmon river, Laxá in Adaldal. He started collecting stamps at the age of six and was only nineteen years old, when one of his schoolmates walked into class with brand new banknotes in his hands. After class, Jóhannesson wasted no time and headed straight to the nearest bank in Reykjavik to acquire copies of these new notes—copies he still treasures to this day. This marked the humble beginnings of his remarkable collection of Icelandic banknotes.

Jóhannesson then moved to Copenhagen for advanced studies in civil engineering and it was there that he began to seriously collect Icelandic banknotes. During this time, he frequented the numerous coin dealers in the city and established a valuable network of contacts that would benefit him in his collecting pursuits.

Upon returning to Iceland, Jóhannesson was hired as part of the design team for the largest power plant constructed in Iceland up to that time. Over the subsequent decades, he led cost estimates for many of Iceland's prominent structures, among them power plants, factories, harbors, and banks. Following the volcanic eruption in the Westman Islands in 1973 he also led the extensive damage assessment of all real estate there, and he subsequently oversaw damage assessment following most natural disasters in Iceland for decades. Furthermore, Jóhannesson is the architect of numerous houses in Iceland.

Nonetheless, collecting remained his enduring passion and hobby. Over more than six decades, he painstakingly assembled his rare banknote collection. Jóhannesson acquired rare notes from other collectors, individuals, numismatic dealers and at auctions across the Nordic countries – including Bruun Rasmussen of course – as well as from other parts of Europe. He even acquired entire collections, including the renowned collection of the Danish coin dealer and collector Arne Andreasen.

Upon returning to Iceland in the late 1960s, Jóhannesson became one of the founding members of the Icelandic Numismatic Association and served as its president on three separate occasions. He has tirelessly worked to advance knowledge in this field, driven by a commitment to historical preservation and storage. He has also assembled a unique collection of Icelandic private currencies and an impressive collection of Icelandic Bibles and New Testaments, spanning from the first Bible printed in Iceland in 1584 to the mid-18th century. Nevertheless, it is his collection of rare banknotes that remains closest to his heart and is forever associated with his name in the world of collectors.

Sindri Freysson

DEPARTMENT OF COINS



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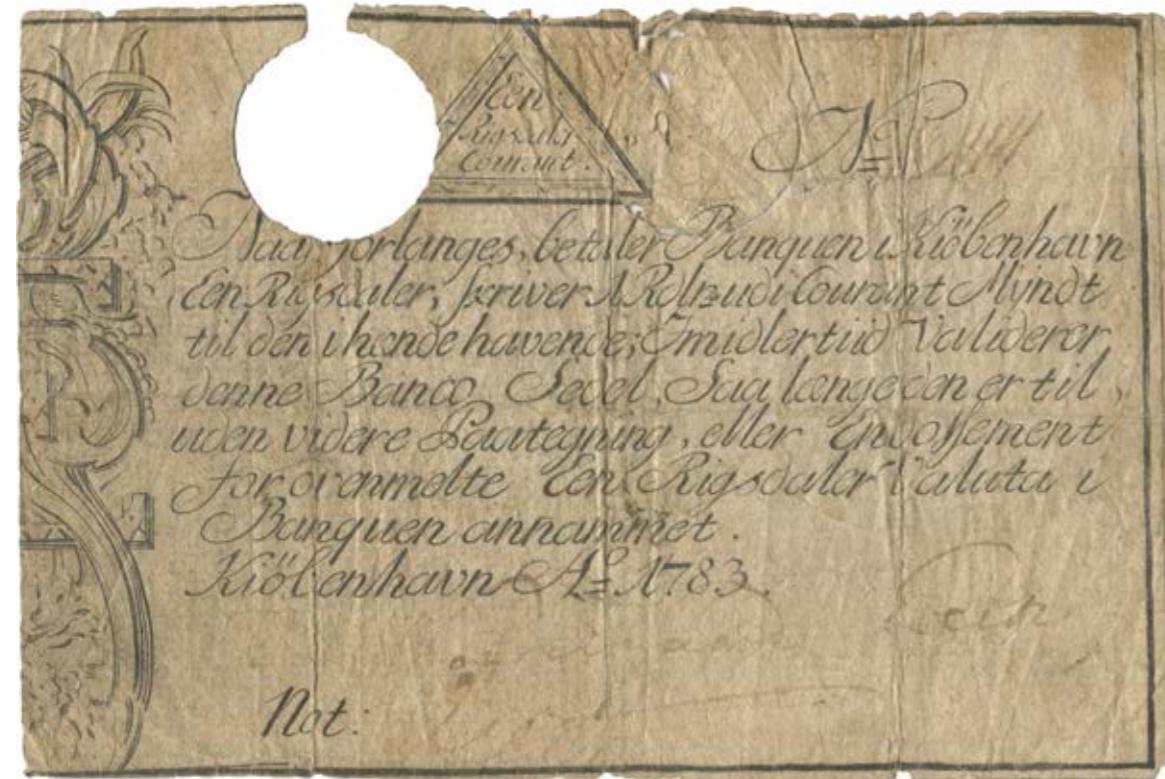
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THE FREYR JÓHANNESSON COLLECTION
of Highly Important Icelandic Banknotes

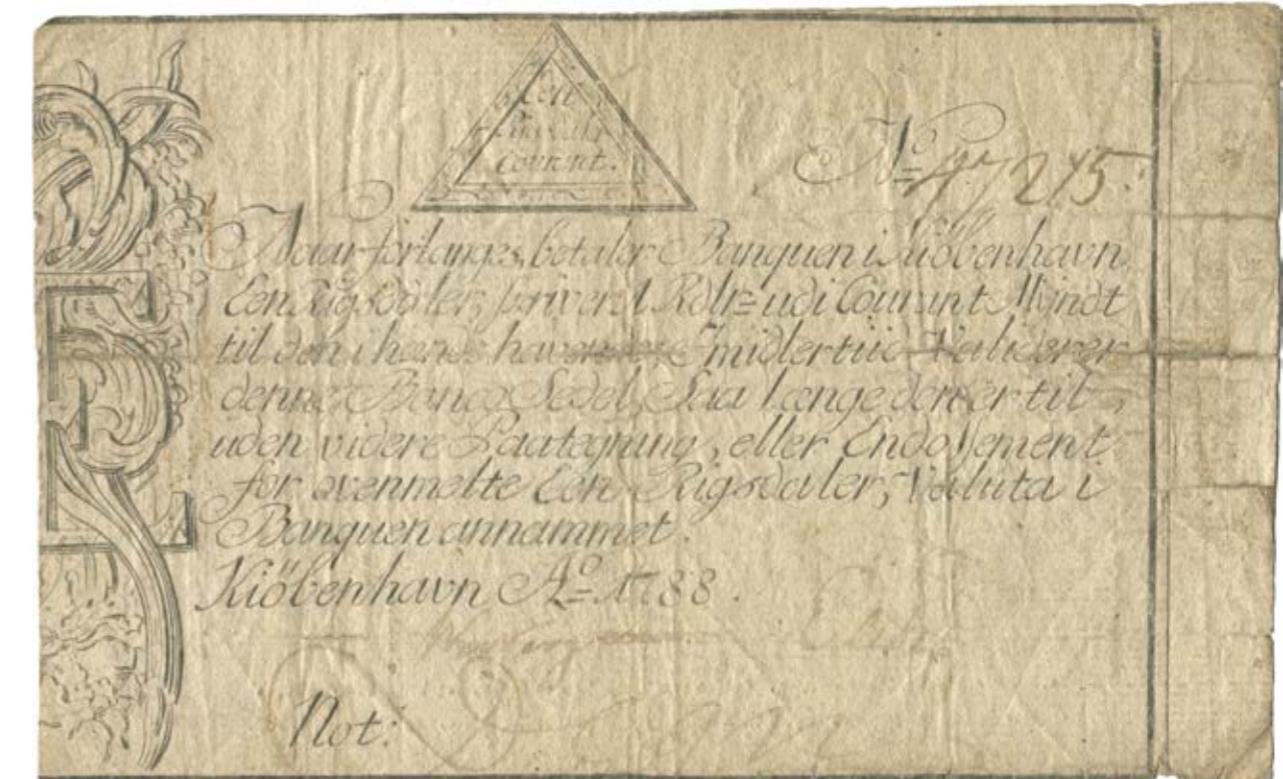
Tuesday 7 November 4 pm 1000 - 1165



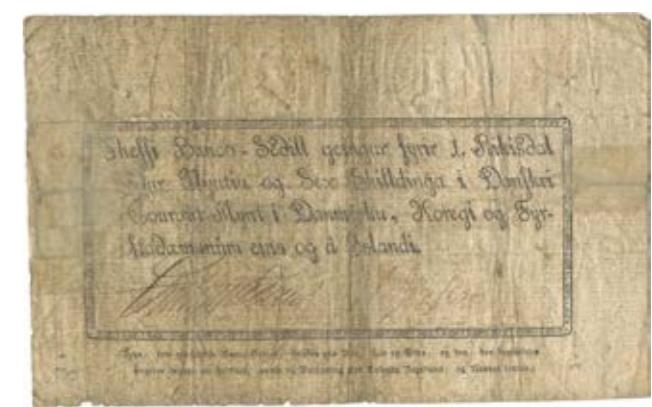
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PART OF THE BONHAMS NETWORK



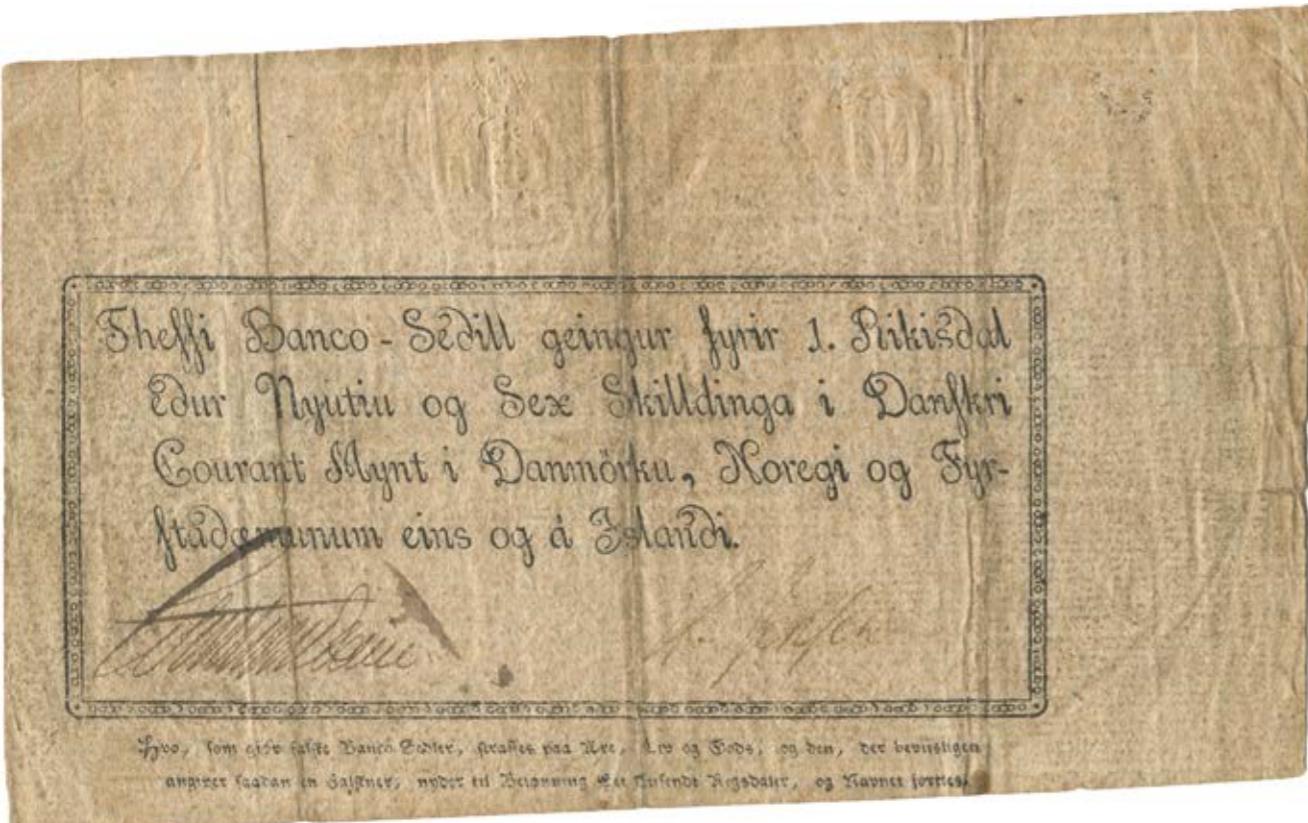
1000 VG-G 1?-2
1 Rigsdaaler 1783, no. 189414, Sieg 1, Pick A1,
one blind stamp removed, damages around the
other one, extremely rare year.
*By royal decree of April 22nd 1778, Danish
Courant Banknotes of the denomination 1 and
5 Rigsdaaler were legalized for use in Iceland
with the prerequisite that an Icelandic text was
printed on the previously blank reverse. The Ice-
landic text stated the note's validity in Denmark,
Norway, and the domains as well as in Iceland.
The Icelandic text was undated with the earliest
recorded host note dated 1777.*
€ 1.350 10.000



1001 VG 1?
1 Rigsdaaler 1788, no. 47215, Sieg 1, Pick A1,
very rare year.
€ 2.700 20.000



ICELANDIC BANKNOTES



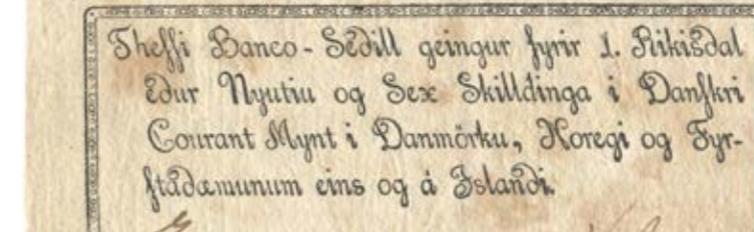
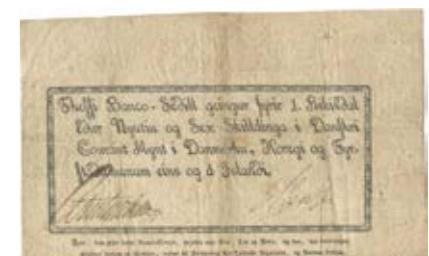
1002 F 1
1 Rigsdaler 1789, no. 655127, Sieg 1, Pick A1,
good blind stamps, extremely rare year.
€ 4.000 30.000



ICELANDIC BANKNOTES



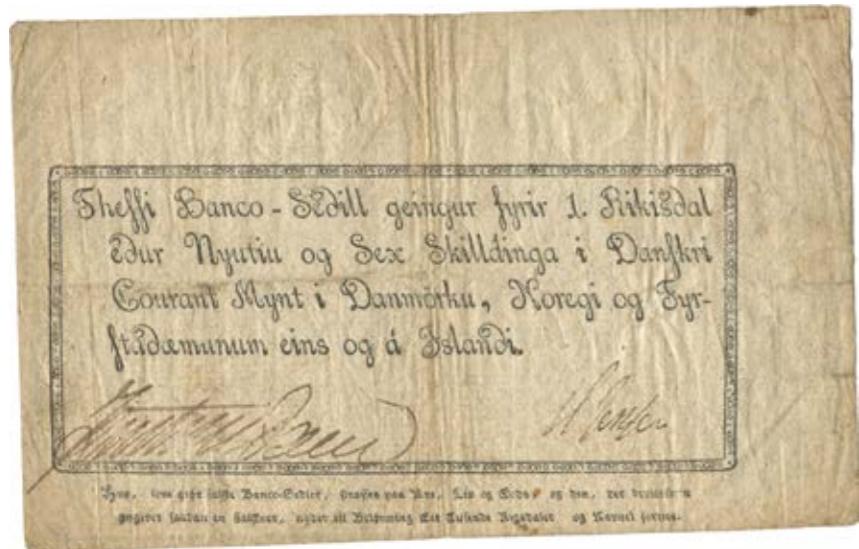
1003 VF-F 1+1
1 Rigsdaler 1791, no. 19323, Sieg 1, Pick A1,
holes, otherwise attractive condition for type.
So far the best known specimen in private
ownership.
€ 1.600 12.000



1004 EF-VF 01-1+
1 Rigsdaler 1792, no. 77484, Sieg 1, Pick A1,
tears in left margin and damaged corners, but
few folds.
€ 1.600 12.000



ICELANDIC BANKNOTES



1005 VF-F 1+-1
1 Rigsdaler 1792, no. 69265, Sieg 1, Pick A1,
tiny holes.
€ 1.050 8.000

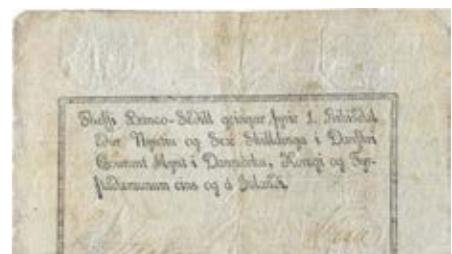


formindsket / reduced 70%

ICELANDIC BANKNOTES



1007 VF 1+
1 Rigsdaler 1792, no. 32001, Sieg 3, Pick A5,
repaired holes and tears, few folds.
Ex. Hornung 41/1290 (Copenhagen, Nov. 1996).
€ 1.050 8.000

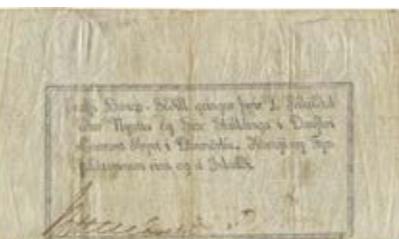


formindsket / reduced 70%

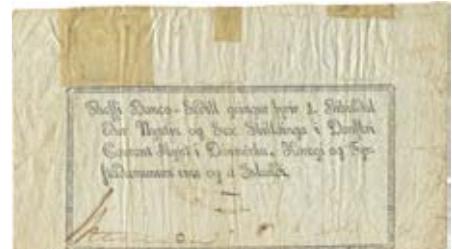


formindsket / reduced 60%

1006 F 1
1 Rigsdaler 1792, no. 32669, Sieg 3, Pick A5,
holes, damage around blind stamp.
€ 1.050 8.000



1008 VG 1?
1 Rigsdaler 1792, no. 21189, Sieg 3, Pick A5c,
handstamped B in circle, tape repair on
reverse, very rare.
€ 4.000 30.000



formindsket / reduced 65%

ICELANDIC BANKNOTES

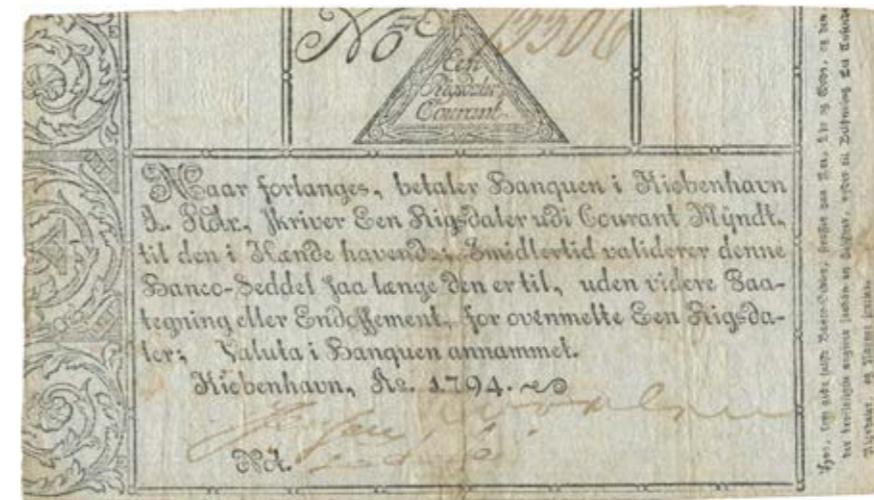


1009 F 1
1 Rigsdaler 1793, no. 5688, Sieg 3, Pick A5,
five significant tears at side margins, uncommon
and very low number for Icelandic type.
€ 1.050 8.000



formindsket / reduced 65%

ICELANDIC BANKNOTES



1011 F-VG 1-1?
1 Rigsdaler 1794, no. 13306, Sieg 3, Pick A5,
small repairs on reverse.
€ 1.050 8.000



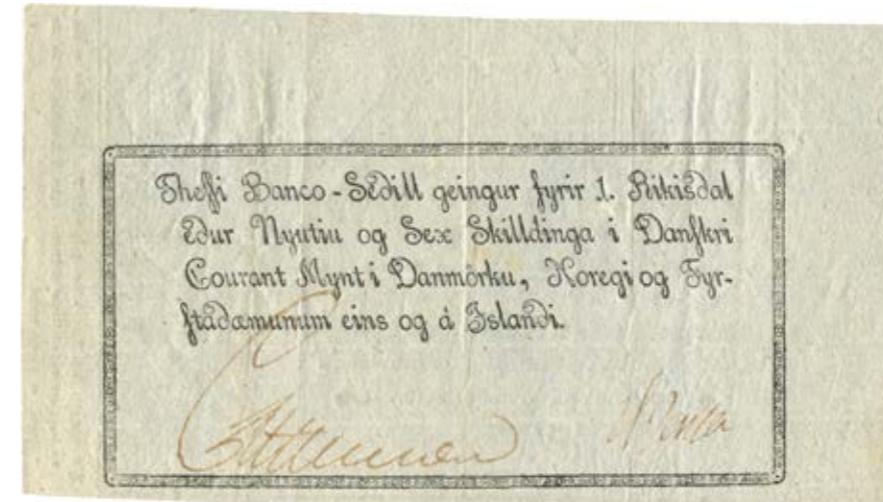
formindsket / reduced 65%



1010 F 1
1 Rigsdaler 1793, no. 8451, Sieg 3, Pick A5c,
few holes, low number for type, handstamped
B in circle, extremely rare.
€ 4.000 30.000



formindsket / reduced 65%

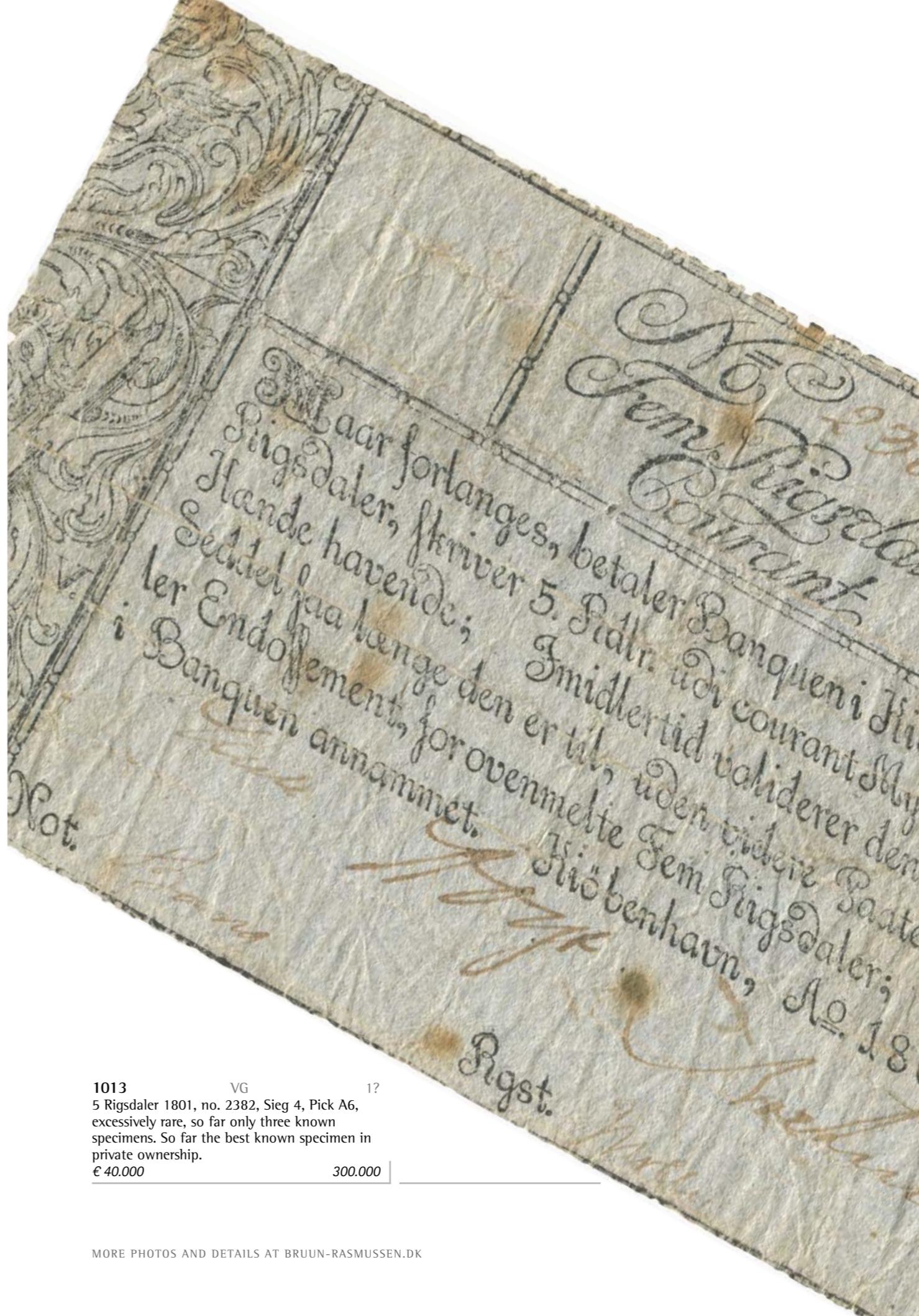
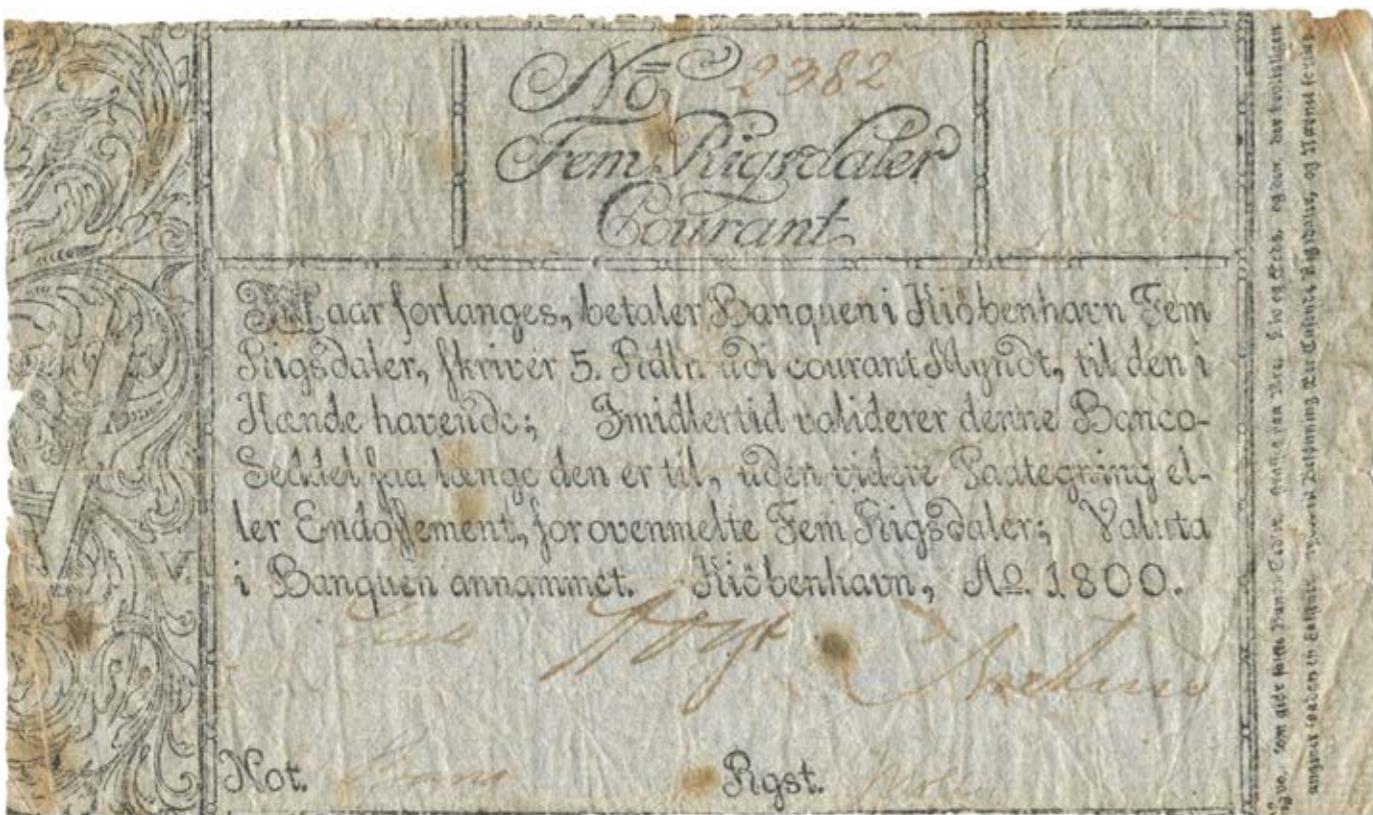
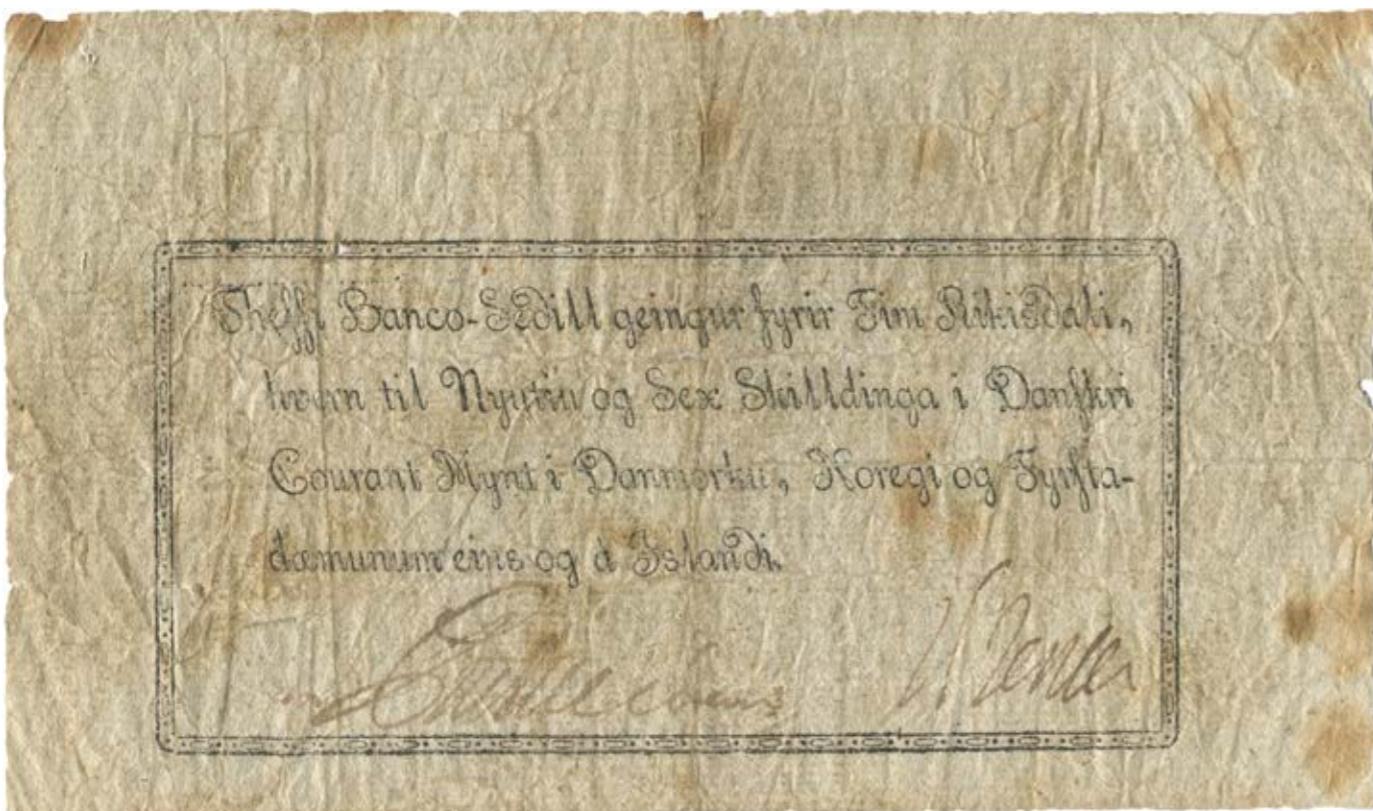


1012 VF-F 1+1
1 Rigsdaler 1781, no. 92698, Sieg 3, Pick A5 -
attractive.
€ 1.600 12.000



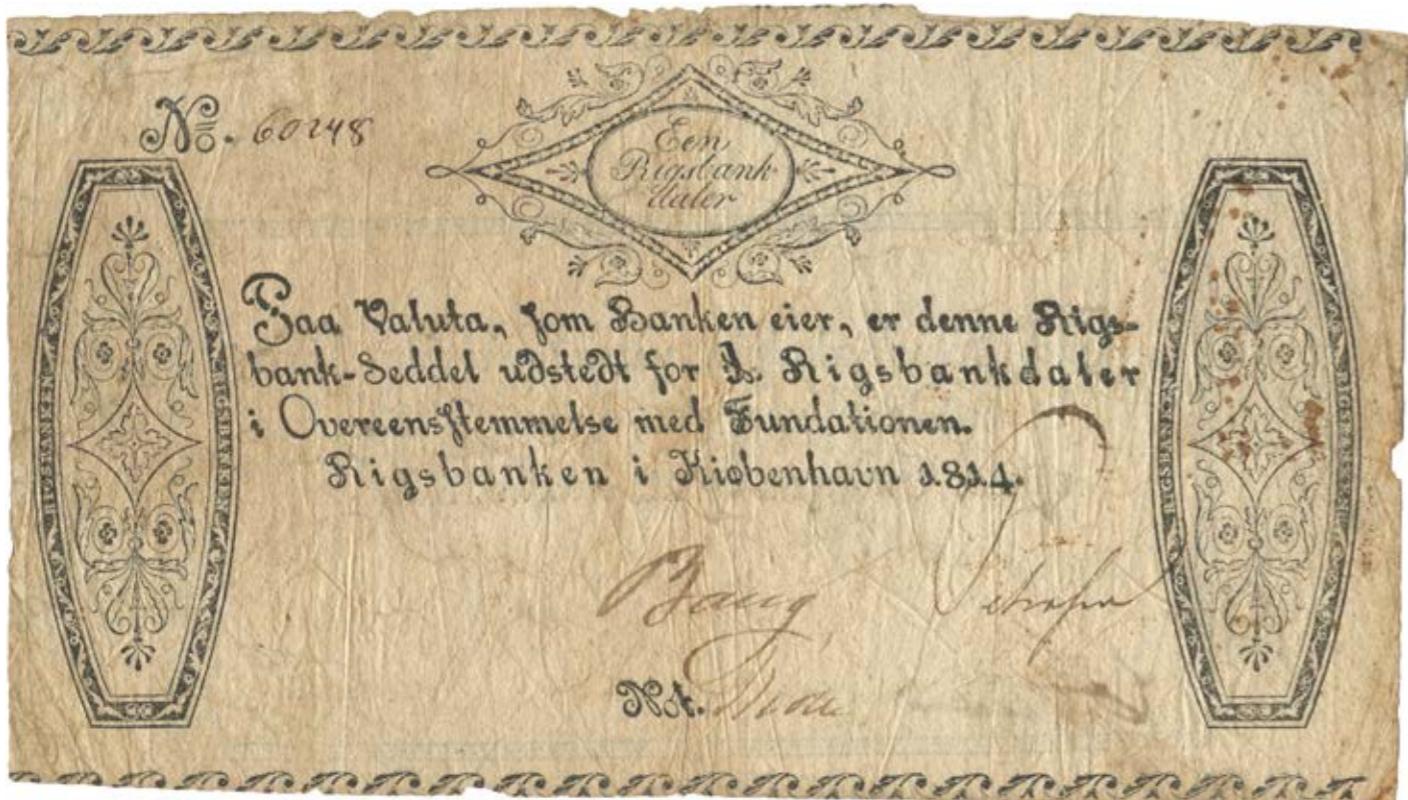
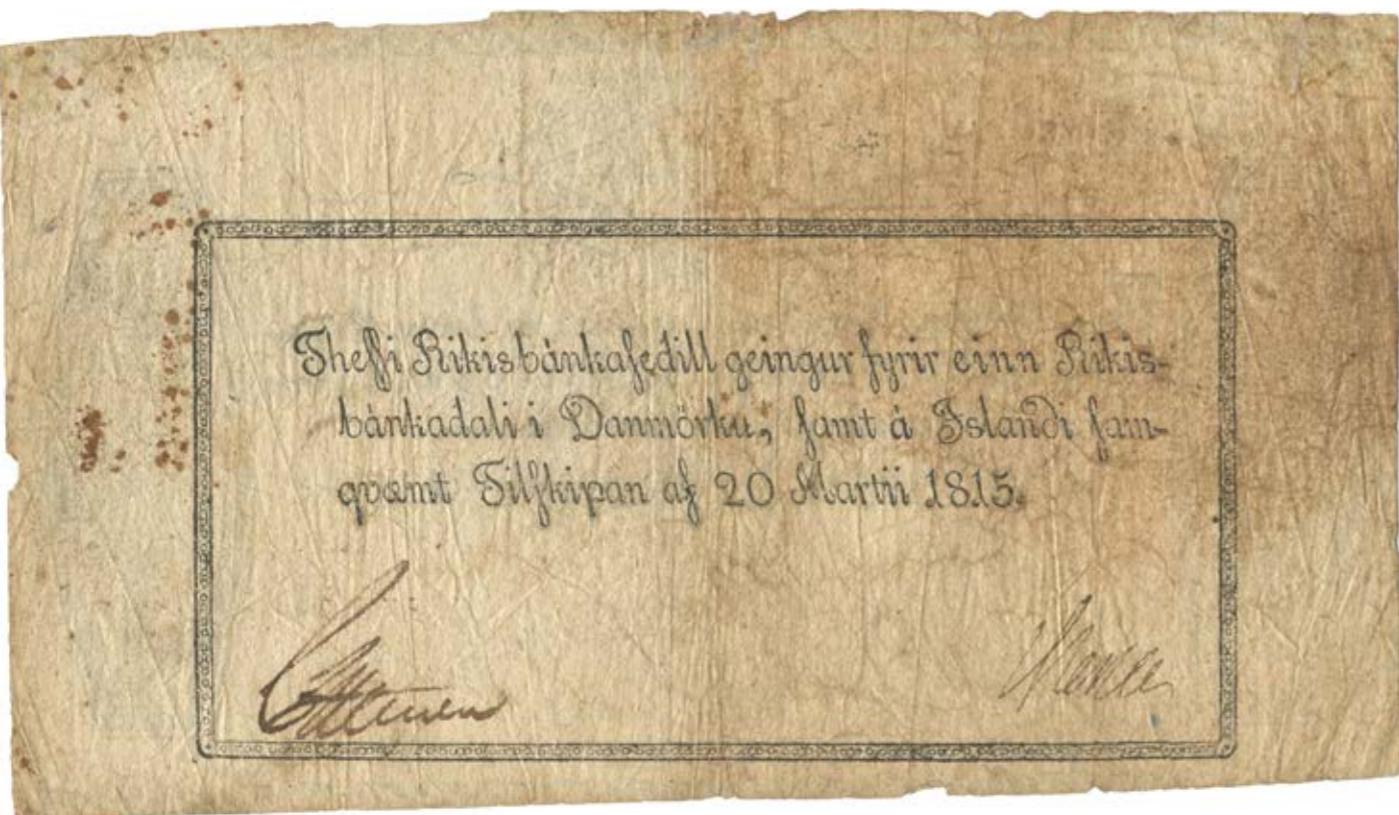
formindsket / reduced 65%

ICELANDIC BANKNOTES



1013 VG 1?
5 Rigsdaaler 1801, no. 2382, Sieg 4, Pick A6,
excessively rare, so far only three known
specimens. So far the best known specimen in
private ownership.
€ 40.000 | 300.000 |

ICELANDIC BANKNOTES



1014

F-VG

1-1?

5 Rigsdaler 1815, no. 60248, Sieg 5, Pick A11, excessively rare, so far only four known specimens. So far the best known specimen in private ownership.

Upon the collapse of the Danish currency in 1813, the older Courant notes became practically worthless. A new state bank, the Rigsbank, was founded and given the sole right to issue notes. By a royal decree, the Rigsbank notes were validated in Iceland from March 20th, 1815.

€ 40.000 | 300.000

ICELANDIC BANKNOTES



formindsket / reduced 70%

1015 F 1
5 Krónur ND (1886), no. 13632, Magnús Stephensen (handwritten) / Eiríkur Briem, Sieg 6, Pick 1a, two tiny holes.

Under a law passed in 1885, the newly founded National Treasury of Iceland (Landssjóður) was permitted to issue notes in its own name, which subsequently became the initial capital of Landsbanki Íslands (the National Bank of Iceland). The first Icelandic paper money were issued in 1886.

€ 1.600 12.000

ICELANDIC BANKNOTES



formindsket / reduced 70%

1017 EF 01
5 Krónur ND (1886), no. 49605, Sieg 6, Pick 1r, remainder with number.

€ 670 5.000



formindsket / reduced 70%

1016 VF 1+
5 Krónur ND (1886), no. 63099, Magnús Stephensen / Ólafur Fr. Davidsson, Sieg 6, Pick 1a, attractive condition for type, combination of signatures so far unique in private ownership.

€ 6.700 50.000



formindsket / reduced 70%

1018 VF 1+
10 Krónur ND (1886), no. 69555, Magnús Stephensen / Kristján Jónsson, Sieg 7, Pick 2a.

€ 2.700 20.000

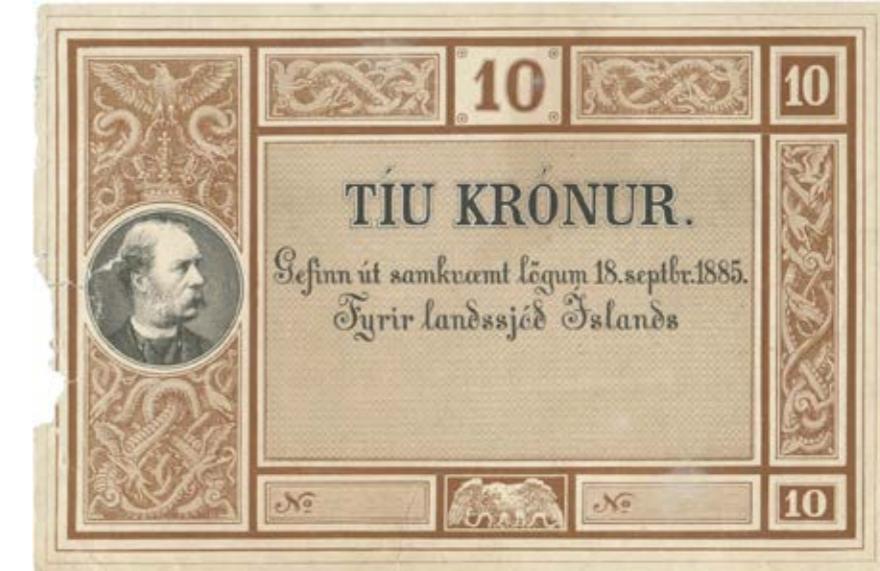
ICELANDIC BANKNOTES

ICELANDIC BANKNOTES



formindsket / reduced 70%

1019 VF-F 1+-1
10 Krónur ND (1886), no. 39188, Magnús Stephensen (handwritten) / Tryggi Gunnarsson, Sieg 7, Pick 2a.
€ 2.700 | 20.000



formindsket / reduced 70%

1021 EF 01
10 Krónur ND (1886), Sieg 7, Pick 2r, remainder with brown print, left side damaged, stains on reverse.
€ 1.350 | 10.000



formindsket / reduced 70%

1020 Unc 0
10 Krónur ND (1886), no. 79518, Magnús Stephensen, Sieg 7, Pick 2r, remainder with number and one signature.
€ 1.050 | 8.000



formindsket / reduced 60%

1022 VF-F 1+-1
50 Krónur ND (1886), Sieg 8, Pick 3, black trial print.
€ 1.600 | 12.000

ICELANDIC BANKNOTES

		
1023	VF 5 Krónur ND (1907), no. 53114, Hannes Hafstein / Björn Kristjánsson, Sieg 9, Pick 4a. € 1.600	1+ 12.000

formindsket / reduced 75%

		
1024	VF-F 5 Krónur ND (1907), no. 58181, Hannes Hafstein / Lúdvík Kaaber, Sieg 9, Pick 4a, tiny hole. € 1.050	1+-1 8.000

formindsket / reduced 75%

ICELANDIC BANKNOTES

		
1025	EF-VF 10 Krónur ND (1907), no. 37907, Hannes Hafstein / Halldór Jónsson, Sieg 10, Pick 5a. € 2.000	01-1+ 15.000
		
1026	VF 10 Krónur ND (1907), no. 17496, Hannes Hafstein / Ólafur Fr. Davidsson, Sieg 10, Pick 5a. € 1.350	1+ 10.000

formindsket / reduced 75%

formindsket / reduced 75%



1027 VF 1+
50 Krónur ND (1907), no. 09005, Hannes Hafstein / Björn Sigurdsson, Sieg 11, Pick 6a, so far only two specimens without punch holes known in private ownership, and this specimen is the best preserved one.
Ex. Hornung 41/1300 (Copenhagen, Nov. 1996).
€ 40.000–53.500 300.000–400.000

ICELANDIC BANKNOTES



1028

50 Krónur ND (1907), no. 17021, Hannes Hafstein / Vilhjálmur Briem, Sieg 11, Pick 6a, punch hole cancelled, holes and tears repaired.

€ 6.700 50.000

ICELANDIC BANKNOTES



1029

5 Krónur ND (1919), no. 75649 (five small), Einar Arnórsson (printed) / Georg Ólafsson (handwritten), Sieg 12a, Pick 7a, so far the only known specimen with this combination of signatures without punch holes.

€ 3.350 25.000



1030

5 Krónur ND (1919), no. 61466 (five small), Einar Arnórsson (printed) / Magnús Sigurðsson (handwritten), Sieg 12a, Pick 7a, so far the only known specimen with this combination of signatures.

€ 3.350 25.000

formindisket / reduced 75%

formindisket / reduced 75%

ICELANDIC BANKNOTES



1031 VF 1+
5 Krónur ND (1919), no. 77481 (five small),
Einar Arnórsson (printed) / Lúdvík Kaaber
(printed), Sieg 12b, Pick 7a, so far only two
specimens known in private ownership, and
this specimen is the best preserved one.
€ 13.500 100.000



ICELANDIC BANKNOTES



1032 F 1
5 Krónur ND (1919), no. 088678 (six small),
Einar Arnórsson (printed) / Lúdvík Kaaber
(printed), Sieg 12c, Pick 7a, so far only three
specimens known in private ownership.
€ 5.350 40.000



1033 VF 1+
5 Krónur ND (1919), no. 099643 (six large),
Einar Arnórsson (printed) / Magnús Sigurdsson
(printed), Sieg 12d, Pick 7a, so far the only
known specimen with this combination of
signatures without punch holes.
€ 5.900 44.000



ICELANDIC BANKNOTES

1034 VF-F 1+-1
10 Krónur ND (1916), no. 79192 (five small),
Einar Arnórsson (printed) / Benedikt Sveinsson
(handwritten), Sieg 13a, Pick 8a, combination
of signatures so far unique in private owner-
ship.
€ 3.200

24.000



formindsket / reduced 75%



1035 VF-F 1+-1
10 Krónur ND (1916), no. 79676 (five small),
Einar Arnórsson (printed) / Björn Kristjánsson
(handwritten), Sieg 13a, Pick 8a.
€ 1.600

12.000



formindsket / reduced 75%



ICELANDIC BANKNOTES



1036 VG 1?
10 Krónur ND (1916), no. 090870 (six small),
Einar Arnórsson (printed) / Lúdvík Kaaber
(handwritten), Sieg 13b, Pick 8a, so far unique
in private ownership.
€ 16.000

12.000



ICELANDIC BANKNOTES



formindsket / reduced 75%

1037 EF 01
10 Krónur ND (1916), no. 114163 (six small),
Einar Arnórsson (printed) / Georg Ólafsson
(printed), Sieg 13c, Pick 8a. So far the best
known specimen in private ownership.
€ 3.200 24.000



ICELANDIC BANKNOTES



formindsket / reduced 56%

1039 VF-F 1+1
50 Krónur ND (1916), no. 25734 (five small),
Einar Arnórsson (printed) / Lúdvík Kaaber
(handwritten), Sieg 14a, Pick 9b, punch hole
cancelled, combination of signatures so far
unique in private ownership.
€ 2.000 15.000



formindsket / reduced 75%

1038 VF 1+
10 Krónur ND (1916), no. 141517 (six large),
Einar Arnórsson (printed) / Magnús Sigurdsson
(printed), Sieg 13d, Pick 8a.
€ 2.700 20.000



formindsket / reduced 56%

1040
50 Krónur ND (1916), no. 21109 (five small),
Einar Arnórsson (printed) / Oddur Gíslason
(handwritten), Sieg 14a, Pick 9b, punch hole
cancelled, holes and tears repaired.
€ 400 3.000



1041 VF+ 1+
50 Krónur ND (1916), no. 37821 (five small),
Einar Arnórsson (printed) / Magnús Sigurdsson
(printed), Sieg 14b, Pick 9a, extremely rare,
so far only three specimens known in private
ownership, and this specimen is the best
preserved one.
€ 33.500–37.500 250.000–280.000



1042 F 1
50 Krónur ND (1916), no. 042424 (six small),
Einar Arnórsson (printed) / Georg Ólafsson
(printed), Sieg 14c, Pick 9a, extremely rare,
so far only five specimens known in private
ownership.
€ 33.500 250.000

ICELANDIC BANKNOTES



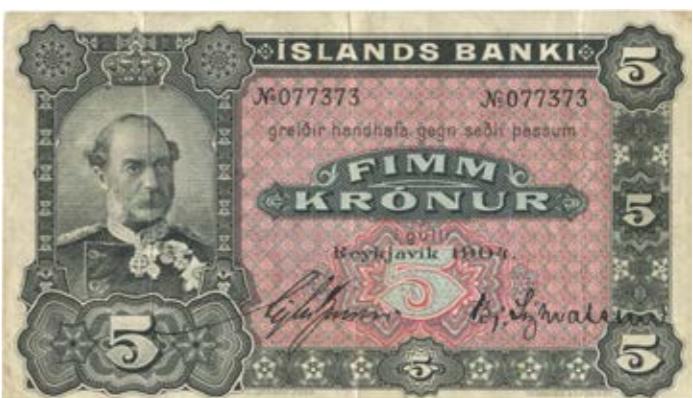
1043 F 1
50 Krónur ND (1916), no. 050991 (six large),
Einar Arnórsson (printed) / Georg Ólafsson
(printed), Sieg 14d, Pick 9a, extremely rare,
so far only three specimens known in private
ownership.
€ 29.500-32.000 220.000-240.000

1044 F 1
5 Krónur 1904, no. 000810, Emil Schou /
Sighvatur Bjarnason, Sieg 15, Pick 10, low
number.
*In 1904 a private bank, Íslandsbanki (Bank of
Iceland) was founded with mainly foreign capital.
It was granted a 30-year authority to issue gold-
backed notes.*
€ 535 4.000



formindsket / reduced 75%

1045 VF 1+
5 Krónur 1904, no. 077373, Sighvatur Bjarnason /
Bjarni Sighvatsson, Sieg 15, Pick 10,
extremely rare combination of signatures.
€ 1.600 12.000



formindsket / reduced 75%

1046 Unc 0
5 Krónur 1904, no. 165324, H. Tofte / Einar
Vidar Indridason, Sieg 15, Pick 10, extremely
rare combination of signatures. So far the best
known specimen in private ownership.
€ 2.700 20.000



formindsket / reduced 75%



37

ICELANDIC BANKNOTES

1047	VF	1+		
5 Krónur 1904, no. 173660, Hannes Hafstein / Martin H. Bartels, Sieg 15, Pick 10, very rare combination of signatures.	€ 670	5.000		formindsket / reduced 75%
1048	VF	1+		
5 Krónur 1904, no. 209612, Sighvatur Bjarnason / H.E. Schmidt, Sieg 15, Pick 10, extremely rare combination of signatures.	€ 1.600	12.000		formindsket / reduced 75%
1049	F	1		
10 Krónur 1904, no. 086728, Emil Schou / Gudmundur Benediktsson, Sieg 16, Pick 11, combination of signatures so far unique.	€ 2.000	15.000		formindsket / reduced 75%
1050	VF	1+		
10 Krónur 1904, no. 114826, Sighvatur Bjarnason / Einar Vidar Indridason, Sieg 16, Pick 11, extremely rare combination of signatures.	€ 1.600	12.000		formindsket / reduced 75%
1051	Unc-EF	0-01		
10 Krónur 1904, no. 144065, Sighvatur Bjarnason / Hannes Thorsteinsson, Sieg 16, Pick 11. So far the best known specimen in private ownership.	€ 2.000	15.000		formindsket / reduced 75%

ICELANDIC BANKNOTES

MORE PHOTOS AND DETAILS AT BRUUN-RASMUSSEN.DK

ICELANDIC BANKNOTES



formindsket / reduced 75%

1052 F 1
10 Krónur 1904, no. 158512, Hannes Hafstein / Gudmundur Benediktsson, Sieg 16, Pick 11, combination of signatures so far unique.
€ 2.000 15.000



formindsket / reduced 75%



1053 VF-F 1+-1
10 Krónur 1904, no. 212745, H. Tofte / Helgi Jónasson, Sieg 16, Pick 11, combination of signatures so far unique.
€ 2.150 16.000



1054 VF-F 1+-1
50 Krónur 1904, no. 37312, Sighvatur Bjarnason / Sveinn Hallgrímsson, Sieg 17, Pick 12, attractive condition for this rare type.
€ 19.000 140.000



1055 VG 1?
50 Krónur 1904, no. 27970, Sighvatur Bjarnason / Jens E. Waage, Sieg 17, Pick 12, rare.
€ 10.500 80.000



1056 VG 1?
100 Krónur 1904, no. 05596, Sighvatur Bjarnason / Jens E. Waage, Sieg 18, Pick 13, extremely rare large note, only 4 specimens known in private ownership.
€ 40.000–53.500 300.000–400.000



ICELANDIC BANKNOTES



1057 Unc-EF 0-01
5 Krónur 1920, no. 287433, Sighvatur Bjarnason / Einar E. Kvaran, Sieg 19, Pick 15a. Very rare combination of signatures. So far the best known specimen in private ownership.
€ 2.700 20.000

formindsket / reduced 75%



formindsket / reduced 75%



formindsket / reduced 75%

1058 VF 1+
5 Krónur 1920, no. 361526, H. Tofte / Jóhann Árnason, Sieg 19, Pick 15a. Very rare combination of signatures.
€ 2.150 16.000

formindsket / reduced 75%



formindsket / reduced 75%

ICELANDIC BANKNOTES



1059 Unc 0
5 Krónur 1920, no. 406547, Sighvatur Bjarnason, Sieg 19, Pick 15r, remainder with one signature.
€ 270 2.000

formindsket / reduced 75%



formindsket / reduced 75%

1060 Unc 0
5 Krónur 1920, no. 415001, H. Tofte, Sieg 19, Pick 15r, remainder with one signature.
€ 270 2.000



formindsket / reduced 75%

1061 Unc 0
5 Krónur 1920, no. 415149, H. Tofte, Sieg 19, Pick 15r, remainder with one signature.
€ 270 2.000



formindsket / reduced 75%

ICELANDIC BANKNOTES



formindsket / reduced 75%

1062 EF 01
10 Krónur 1920, no. 356976, H. Tofte / Jóhann Árnason, Sieg 20, Pick 16. Very rare combination of signatures. So far the best known specimen in private ownership.
€ 4.000 30.000



formindsket / reduced 75%



formindsket / reduced 75%

ICELANDIC BANKNOTES



formindsket / reduced 75%

1064 VF 1+
10 Krónur 1920, no. 280812, Sighvatur Bjarnason / Thorsteinn Jónsson, Sieg 20, Pick 16. Extremely rare combination of signatures.
€ 2.700 20.000



formindsket / reduced 75%

1063 EF-VF 01-1+
10 Krónur 1920, no. 256424, H. Tofte / Thórarinn Nielsen, Sieg 20, Pick 16. Very rare combination of signatures.
€ 2.700 20.000



formindsket / reduced 75%

1065 VF-F 1+-1
10 Krónur 1920, no. 328260, H. Tofte / Einar E. Kvaran, Sieg 20, Pick 16. Very rare combination of signatures.
€ 1.350 10.000



49



1066 EF-VF 01-1+

100 Krónur ND (1919), no. 04120, Sighvatur Bjarnason / Haraldur Viggó Björnsson, Sieg 21A, Pick 14a, overprint on reverse of cancelled 5 Krónur ND (1886), no. 45720, Sieg 6, Pick 1. Very rare, so far only six known in private ownership and this specimen is the best preserved one.

In 1919, due to a shortage of Íslandsbanki banknotes, the bank's management, with the permission of the Icelandic Government, decided to overprint 5 Króna notes from the first edition of the National Treasury of Iceland (Landssjóður) with a 100 Króna value. This was convenient in many ways, since the reverse of the 5 Króna note was blank, and all the text on its front was overprinted. A total of 15,000 such notes were issued and remained valid until they were recalled along with other Íslandsbanki notes in 1940.

€ 33.500-37.500 250.000-280.000





1067 F 1
100 Krónur ND (1919), no. 04120, Sighvatur
Bjarnason / Einar E. Kvaran, Sieg 21A, Pick
14a, overprint on reverse of cancelled 5 Krónur
ND (1886), no. 68037, Sieg 6, Pick 1. Very
rare, so far only six known in private owner-
ship.

€ 29.500–33.500

220.000–250.000



ICELANDIC BANKNOTES

1068 Unc 0
100 Krónur ND (1919), Sieg 21C, Pick 14r,
remainder without number and signatures.
€ 1.350 10.000



formindsket / reduced 50%



1069 EF 01
5 Krónur ND (1925), no. 049331, Jón Thorláksson / Georg Ólafsson, Sieg 22, Pick 19.
Following the Sovereignty Act of 1918, the National Treasury of Iceland (Landssjóður) was renamed (Ríkissjóður) without any change in its role. In 1925, it issued 5 krona, 10 krona, and 50 krona notes, which entered circulation the same year.
€ 1.600 12.000



formindsket / reduced 75%



ICELANDIC BANKNOTES

1070 EF-VF 01-1+
5 Krónur ND (1925), no. 148161, Jón Thorláksson / Magnús Sigurdsson, Sieg 22, Pick 19.
€ 1.350 10.000



formindsket / reduced 75%

1071 EF 01
10 Krónur ND (1925), no. 058566, Jón Thorláksson / Magnús Sigurdsson, Sieg 23, Pick 20.
€ 2.000 15.000



formindsket / reduced 75%

1072 EF-VF 01-1+
10 Krónur ND (1925), no. 110290, Jón Thorláksson / Magnús Sigurdsson, Sieg 23, Pick 20,
impression from a paper clip.
€ 1.350 10.000



formindsket / reduced 75%

ICELANDIC BANKNOTES



ICELANDIC BANKNOTES



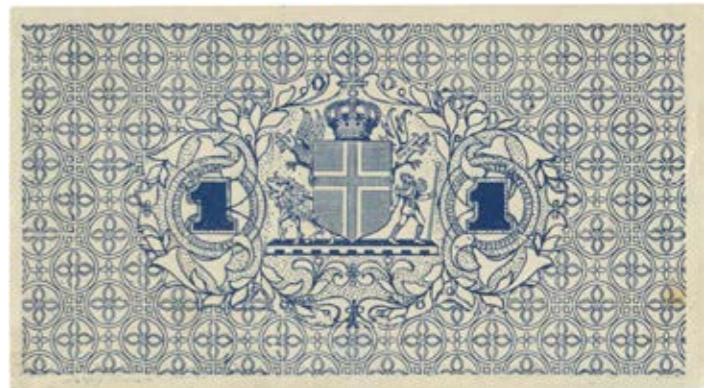
1073 EF 01
50 Krónur ND (1925), no. 093794, Jón Árnason / Georg Ólafsson, Sieg 24, Pick 21.
So far the best known specimen in private ownership.
€ 20.000 | 150.000



1074 EF-VF 01-1+
50 Krónur ND (1925), no. 016387, Jón Thorláksson / Magnús Sigurdsson, Sieg 24,
Pick 21.
€ 13.500-16.000 | 100.000-120.000



1075 F 1
50 Krónur ND (1925), no. 089203, Jón Árnason / Magnús Sigurdsson, Sieg 24, Pick 21, rare combination of signatures.
€ 13.500 100.000



1076 Unc 0
1 Króna ND (1920), no. 181377, Jón Magnússon / Magnús Sigurdsson, Sieg 25, Pick 17a.
Due to the lack of coins in Iceland in 1920, it was decided to issue 1 Króna notes. This practice continued until 1925.
€ 400 3.000

1077 EF-VF 01-1+
1 Króna ND (1921), no. 350570, Jón Magnússon / Magnús Sigurdsson, Sieg 25A, Pick 17b, blue.
€ 270 2.000

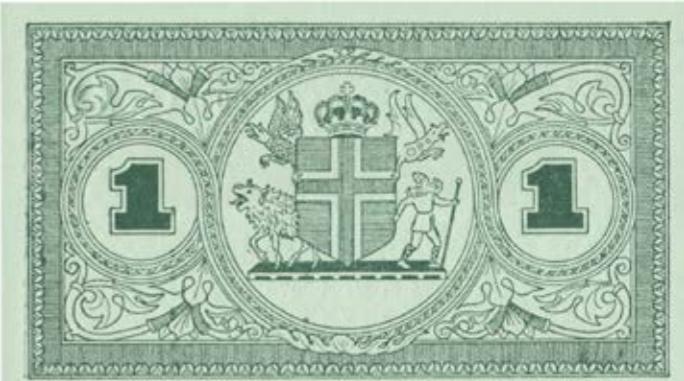
1078 Unc 0
1 Króna ND (1921), no. 408621, Jón Magnússon / Magnús Sigurdsson, Sieg 25A, Pick 17b, light blue.
€ 400 3.000

formindsket / reduced 80%

formindsket / reduced 80%

formindsket / reduced 80%

ICELANDIC BANKNOTES

<p>1079 Unc-EF 0-01 1 Króna ND (1922), no. 646851, Jón Magnússon / Magnús Sigurdsson, Sieg 26, Pick 18a. € 270</p>	 <p>formindsket / reduced 80%</p>	<p>1080 Unc 0 1 Króna ND (1924), no. A 347749, Jón Magnússon / Magnús Sigurdsson, Sieg 27A, Pick 18b. € 400</p>	 <p>formindsket / reduced 80%</p>	<p>1081 Unc-EF 0-01 1 Króna ND (1925), no. B 149956, Jón Magnússon / Magnús Sigurdsson, Sieg 27B, Pick 17c, blue. € 270</p>	 <p>formindsket / reduced 80%</p>	<p>1082 VG 1? 1 Króna ND (1925), no. B 005598, Jón Magnússon / Magnús Sigurdsson, Sieg 27B, Pick 17c, light blue. € 270</p>	 <p>formindsket / reduced 80%</p>	<p>1083 VF-F 1+-1 1 Króna ND (1925), no. B 047520, Jón Magnússon / Magnús Sigurdsson, Sieg 27B, Pick 17c, colour variant. € 270</p>	 <p>formindsket / reduced 80%</p>	<p>1084 Unc 0 1 Króna 1941, no. 000014, Jakob Möller, Sieg 28, Pick 22a, issue 1.1, very low number. <i>Inflation and lack of 1 Króna coins led to the issue of 1 Króna notes from November 1941 to 1947, cf. Freyr Jóhannesson and Anton Holt, Islands en-krona udgave 1941, NNUM, 1988, p. 74-76.</i> € 400</p>	 <p>formindsket / reduced 80%</p>
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ICELANDIC BANKNOTES

ICELANDIC BANKNOTES

<p>1086 EF 01 1 Króna 1941 (1942), no. 249276, Jakob Möller, Sieg 28, Pick 22b, issue 1.2, high number for issue. € 400 3.000</p>		formindsket / reduced 80%	<p>1090 Unc 0 1 Króna 1941 (1943), no. 973686, Jakob Möller, Sieg 28, Pick 22f, issue 1.6. € 270 2.000</p>		formindsket / reduced 85%
<p>1087 Unc-EF 0-01 1 Króna 1941 (1942), no. 294892, Jakob Möller, Sieg 28, Pick 22c, issue 1.3. € 270 2.000</p>		formindsket / reduced 85%	<p>1091 EF 01 1 Króna 1941 (1944), no. 469, Jakob Möller, Sieg 28, Pick 22g, issue 2.1, low number. € 270 2.000</p>		formindsket / reduced 85%
<p>1088 Unc-EF 0-01 1 Króna 1941 (1942), no. 418560, Jakob Möller, Sieg 28, Pick 22d, issue 1.4. € 270 2.000</p>		formindsket / reduced 85%	<p>1092 Unc-EF 0-01 1 Króna 1941 (1944), no. 1282, Jakob Möller, Sieg 28, Pick 22g, issue 2.1, low number. € 270 2.000</p>		formindsket / reduced 85%
<p>1089 EF-VF 01-1+ 1 Króna 1941 (1943), no. 606004, Jakob Möller, Sieg 28, Pick 22e, issue 1.5. € 270 2.000</p>		formindsket / reduced 85%	<p>1093 Unc 0 1 Króna 1941 (1944), no. 79442, Jakob Möller, Sieg 28, Pick 22g, issue 2.1. € 270 2.000</p>		formindsket / reduced 85%

ICELANDIC BANKNOTES



formindsket / reduced 85%



formindsket / reduced 85%



formindsket / reduced 85%



formindsket / reduced 85%

ICELANDIC BANKNOTES



formindsket / reduced 85%



formindsket / reduced 85%



formindsket / reduced 85%



ICELANDIC BANKNOTES



1102 Unc 0
1 Króna 1941 (1946), no. 84822, Jakob Möller,
Sieg 28, Pick 22m, issue 3.1.
€ 270 2.000

formindsket / reduced 80%



1103 Unc 0
1 Króna 1941 (1946), no. 105711, Jakob
Möller, Sieg 28, Pick 22m, issue 3.1.
€ 270 2.000

formindsket / reduced 80%



1104 Unc 0
1 Króna 1941 (1946), no. 217991, Jakob
Möller, Sieg 28, Pick 22m, issue 3.1.
€ 270 2.000

formindsket / reduced 80%



1105 Unc 0
1 Króna 1941 (1947), no. 330279, Jakob
Möller, Sieg 28, Pick 22n, issue 3.2.
€ 270 2.000

formindsket / reduced 85%

ICELANDIC BANKNOTES



1106 EF 01
1 Króna 1941 (1947), no. 684279, Jakob
Möller, Sieg 28, Pick 22o, issue 3.3.
€ 270 2.000

formindsket / reduced 85%



1107 VF 1+
1 Króna 1941 (1947), no. 612567, Jakob
Möller, Sieg 28, Pick 22o, issue 3.3, error note,
misprinted upper right corner on reverse.
€ 270 2.000

formindsket / reduced 85%



1108 Unc-EF 0-01
5 Krónur ND (1929), no. 300369, Jón Arnason
/ Georg Ólafsson, Sieg 29, Pick 23.
New legislation of 1927 and 1928 regarding The
National Bank of Iceland gave it the status of
central bank and sole issuer of banknotes.
€ 940 7.000

formindsket / reduced 75%



ICELANDIC BANKNOTES



1109 EF 01
5 Krónur ND (1929), no. 606445, Jón Arnason / Lúdvík Kaaber, Sieg 29, Pick 23, small stains.
€ 670 5.000



1110 F-VG 1-1?
5 Krónur ND (1929), no. 317262, Sieg 29, Pick 23, circulated error note without signatures. Presumably unique.
€ 3.200 24.000



1111 EF 01
10 Krónur ND (1929), no. 611499, Jón Arnason / Magnús Sigurdsson, Sieg 30, Pick 24.
€ 805 6.000



ICELANDIC BANKNOTES



1112 EF 01
10 Krónur ND (1929), no. 157189, Jón Arnason / Lúdvík Kaaber, Sieg 30, Pick 24.
€ 940 7.000



1113 F 1
10 Krónur ND (1929), no. 637504, Sieg 30, Pick 24, circulated error note without signatures. Presumably unique.
€ 3.200 24.000



ICELANDIC BANKNOTES



formindsket / reduced 55%

1114 Unc 0
50 Krónur ND (1931), no. 125815, Jón Arnason / Lúdvík Kaaber, Sieg 31, Pick 25, small paper flaw in lower margin.
€ 4.550 34.000



1115 VF 1+
50 Krónur ND (1931), no. 123922, Jón Arnason / Georg Ólafsson, Sieg 31, Pick 25.
€ 2.700 20.000



ICELANDIC BANKNOTES



formindsket / reduced 55%

1116 Unc 0
100 Krónur ND (1929), no. 030916, Jón Arnason / Georg Ólafsson, Sieg 32, Pick 26, perfect large note.
€ 8.050 60.000



1117 Unc 0
100 Krónur ND (1929), no. 043719, Jón Arnason / Magnús Sigurdsson, Sieg 32, Pick 26, lovely large note.
€ 8.050 60.000



ICELANDIC BANKNOTES



1118 Unc 0
5 Krónur ND (1935), no. 0000023, Jón Arnason / Magnus Sigurdsson, Sieg 33, Pick 27a, very low number.
€ 400

formindsket / reduced 75%



1119 Unc-EF 0-01
5 Krónur ND (1935), no. B 0291628, Jón Arnason / Magnus Sigurdsson, Sieg 33B, Pick 27c.
€ 270

formindsket / reduced 75%



1120 Unc 0
5 Krónur ND (1935), no. A 0000000, Jón Arnason / Georg Ólafsson, Sieg 33, Pick 27s, specimen, red 'SPECIMEN.' overprint and perforated 'CANCELLED 7'.
€ 400

formindsket / reduced 75%



ICELANDIC BANKNOTES



1121 Unc 0
10 Krónur ND (1934), no. 0000028, Jón Arnason / Magnus Sigurdsson, Sieg 35, Pick 28a, very low number, small stain in upper margin on obverse.
€ 400

3.000

formindsket / reduced 75%



1122 Unc 0
10 Krónur ND (1934), no. B 0095755, Jón Arnason / Vilhjálmur Thór, Sieg 35, Pick 28c.
€ 270

2.000

formindsket / reduced 75%



1123 Unc 0
10 Krónur ND (1934), no. A 0000000, Jón Arnason / Magnus Sigurdsson, Sieg 35, Pick 28s, specimen, red 'SPECIMEN.' overprint and perforated 'CANCELLED 9'.
€ 400

3.000

formindsket / reduced 75%



ICELANDIC BANKNOTES



formindsket / reduced 60%

1124 Unc 0
50 Krónur ND (1936), no. 000023, Jón Arnason / Magnus Sigurdsson, Sieg 37, Pick 29a, very low number.
€ 940

7.000



formindsket / reduced 60%

1125 Unc 0
50 Krónur ND (1936), no. B 0849414, Jón Arnason / Vilhjálmur Þór, Sieg 37B, Pick 29c.
€ 400

3.000



formindsket / reduced 60%

1126 Unc 0
50 Krónur ND (1936), no. A 000000, Jón Arnason / Magnus Sigurdsson, Sieg 37, Pick 29s, specimen, red 'SPECIMEN.' overprint, hole and perforated 'CANCELLED 12'.
€ 670

5.000



formindsket / reduced 60%

ICELANDIC BANKNOTES



formindsket / reduced 60%

1127 Unc 0
50 Krónur ND (1936), Sieg 37, Pick 29s, specimen, colour test, red 'SPECIMEN' overprint and hole.
€ 940

7.000



formindsket / reduced 60%

1128 VF 1+
50 Krónur ND (1936), no. B 0676937, Jón Arnason / Magnus Sigurdsson, Sieg 37B, Pick 29c, cancelled marked "No Value Withdrawn from Circulation 31/12 47".
€ 270

2.000



formindsket / reduced 55%

1129 Unc-EF 0-01
100 Krónur ND (1935), no. 000023, Jón Arnason / Magnus Sigurdsson, Sieg 39, Pick 30a, very low number.
€ 670

5.000



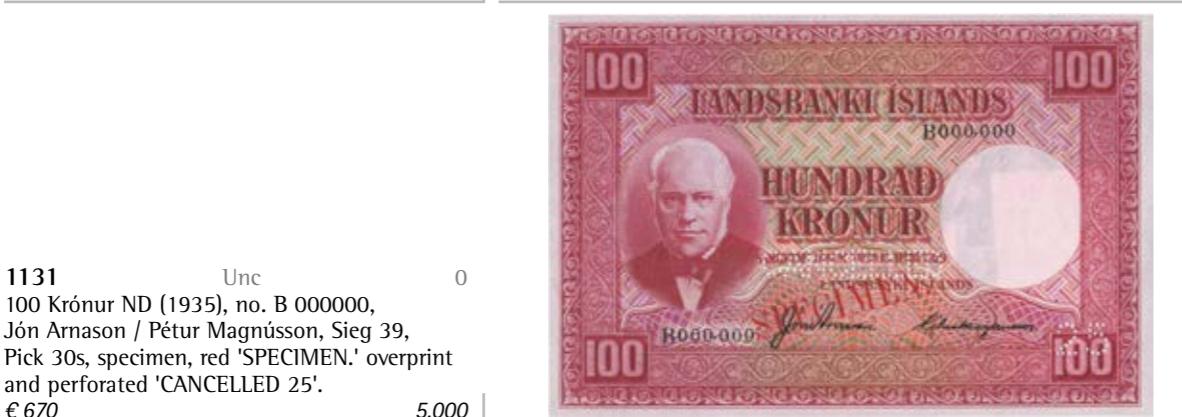
75

ICELANDIC BANKNOTES



1130 Unc 0
100 Krónur ND (1935), no. D 0896911, Jón Arnason / Vilhjálmur Thór, Sieg 39D, Pick 30e.
€ 535 4.000

formindsket / reduced 55%



1131 Unc 0
100 Krónur ND (1935), no. B 000000, Jón Arnason / Pétur Magnússon, Sieg 39, Pick 30s, specimen, red 'SPECIMEN.' overprint and perforated 'CANCELLED 25'.
€ 670 5.000

formindsket / reduced 55%



formindsket / reduced 55%



1132 Unc 0
500 Krónur ND (1944), no. 000023, Jón Arnason / Magnus Sigurdsson, Sieg 41, Pick 31a, very low number.
€ 4.550 34.000

formindsket / reduced 55%

ICELANDIC BANKNOTES



1133 Unc 0
500 Krónur ND (1944), no. 000000, Jón Arnason / Pétur Magnússon, Sieg 41, Pick 31s, specimen, red 'SPECIMEN.' overprint and perforated 'CANCELLED 34'.
€ 3.350 25.000

formindsket / reduced 55%



1134
Set with 5-500 Krónur ND (1935-1944), Sieg 33A, 35B, 37B, 39D, 41, Pick 27b, 28c, 29c, 30e, 31a, all five cancelled with stamp 'CANCELLED' and several punch holes. (5)
€ 670 5.000

formindsket / reduced 40%

ICELANDIC BANKNOTES

<p>1135 Unc 0 5 Krónur ND (1948), no. 0000023, Magnús Jónsson / Magnús Sigurdsson, Sieg 34, Pick 32a, very low number. € 400</p>		<small>formindsket / reduced 75%</small>	<p>1139 Unc 0 10 Krónur ND (1948), no. 0000023, Magnús Jónsson / Magnús Sigurdsson, Sieg 36, Pick 33a, very low number. € 400</p>		<small>formindsket / reduced 75%</small>
<p>1136 Unc 0 5 Krónur ND (1948), no. 0518976, Magnús Jónsson / Jón G. Mariasson, Sieg 34, Pick 32a. € 270</p>		<small>formindsket / reduced 75%</small>	<p>1140 VF-F 1+1 10 Krónur ND (1948), no. 9417025, Magnús Jónsson / Gunnar Vidar, Sieg 36, Pick 33a, stains, error note, printing error in upper margin on reverse. € 270</p>		<small>formindsket / reduced 75%</small>
<p>1137 Unc-EF 0-01 5 Krónur ND (1948), no. C 0255731, Magnús Jónsson / Pétur Benediktsson, Sieg 34, Pick 32b. € 270</p>		<small>formindsket / reduced 75%</small>	<p>1141 Unc 0 10 Krónur ND (1948), no. 0221458, Magnús Jónsson / Magnús Sigurdsson, Sieg 36, Pick 33a, high number for these signatures. € 270</p>		<small>formindsket / reduced 75%</small>
<p>1138 Unc 0 5 Krónur ND (1948), no. 0000000, Magnús Jónsson / Jón Arnason, Sieg 34, Pick 32s, SPECIMEN. € 270</p>		<small>formindsket / reduced 75%</small>	<p>1142 Unc 0 10 Krónur ND (1948), no. C 4988623, Magnús Jónsson / Jón Arnason, Sieg 36, Pick 33a, high number. € 270</p>		<small>formindsket / reduced 75%</small>

ICELANDIC BANKNOTES



1143 Unc 0
10 Krónur ND (1948), no. 0000000, Magnús Jónsson / Jón Arnason, Sieg 36, Pick 33s, SPECIMEN.
€ 270 2.000

formindsket / reduced 75%



1144 EF 01
10 Krónur ND (1948), nos. 4000001 and 4500000, Magnús Jónsson / Jón Arnason, Sieg 36, Pick 33s, SPECIMEN, test of numbering, very rare.
€ 400 3.000

formindsket / reduced 75%



1145 Unc 0
50 Krónur ND (1948), no. 0000123, Magnús Jónsson / Magnús Sigurdsson, Sieg 38, Pick 34a, low number.
€ 400 3.000

formindsket / reduced 60%



1146 Unc 0
50 Krónur ND (1948), no. 2.092.013, Magnús Jónsson / Jón Arnason, Sieg 38, Pick 34a, high number.
€ 270 2.000

formindsket / reduced 60%

ICELANDIC BANKNOTES



1147 Unc 0
50 Krónur ND (1948), Sieg 38, Pick 34s, obverse, SPECIMEN.
€ 270 2.000

formindsket / reduced 60%



1148 EF 01
50 Krónur ND (1948), Sieg 38, Pick 34s, reverse, SPECIMEN.
€ 270 2.000

formindsket / reduced 60%



1149 Unc 0
100 Krónur ND (1948), no. 0198617, Magnús Jónsson / Jón G. Mariasson, Sieg 40, Pick 35a.
€ 270 2.000

formindsket / reduced 55%



1150 Unc 0
100 Krónur ND (1948), no. 0000023, Magnús Jónsson / Magnús Sigurdsson, Sieg 40, Pick 35a, very low number.
€ 400 3.000

formindsket / reduced 55%

ICELANDIC BANKNOTES

1151 Unc 0
100 Krónur ND (1948), no. C 0483217,
Magnús Jónsson / Vilhjálmur Thór, Sieg 40,
Pick 35b.
€ 270 2.000



formindsket / reduced 55%

1152 Unc 0
100 Krónur ND (1948), no. 0000000, Magnús
Jónsson / Magnús Sigurdsson, Sieg 340,
Pick 35s, SPECIMEN.
€ 270 2.000



formindsket / reduced 55%

1153 Unc 0
500 Krónur ND (1948), no. 1698837, Magnús
Jónsson / Gunnar Vidar, Sieg 42, Pick 36a.
€ 400 3.000



formindsket / reduced 55%

ICELANDIC BANKNOTES

1154 Unc 0
500 Krónur ND (1948), no. 000023, Magnús
Jónsson / Magnús Sigurdsson, Sieg 42,
Pick 36a, very low number.
€ 535 4.000



formindsket / reduced 55%

1155 Unc 0
500 Krónur ND (1948), no. 000803, Magnús
Jónsson / Magnús Sigurdsson, Sieg 42,
Pick 36a, low number.
€ 400 3.000



formindsket / reduced 55%

1156 Unc 0
500 Krónur ND (1948), Sieg 42, Pick 36s,
SPECIMEN, colour test.
€ 270 2.000



formindsket / reduced 55%

1157 Unc 0
500 Krónur ND (1948), nos. 000001 and
050000, Magnús Jónsson / Magnús
Sigurdsson, Sieg 42, Pick 36s, SPECIMEN,
test of numbering, very rare.
€ 400 3.000



formindsket / reduced 55%

ICELANDIC BANKNOTES



1158 Unc 0
Set with 5-1000 Krónur ND (1960), all five
with no. 000023, Sieg 43-47, Pick 37-41. (5)
€ 670 5.000



formindsket / reduced 55%

ICELANDIC BANKNOTES



1159
Set with 5-1000 Krónur ND (1960), all five
with no. 000000, Sieg 43-47, Pick 37-41, all
SPECIMEN, with punch holes and perforations.
(5)
€ 670 5.000

formindsket / reduced 55%

ICELANDIC BANKNOTES



formindsket / reduced 55%

1160
Set with 5-1000 Krónur ND (1960), all five
with no. 000000, Sieg 43-47, Pick 37-41,
all SPECIMEN, colour trials. (5)

€ 670 | 5.000

ICELANDIC BANKNOTES



1161 Unc 0
Set with 10-5000 Krónur ND (1965-1971),
all six with no. 000023, Sieg 48-53,
Pick 42-47. (6)
€ 400 | 3.000

formindsket / reduced 50%

ICELANDIC BANKNOTES



1162 Unc 0
Set with 10-5000 Krónur ND (1965-1971), all six with no. 000000, Sieg 48-53, Pick 42-47, all SPECIMEN. (6)
€ 670 5.000



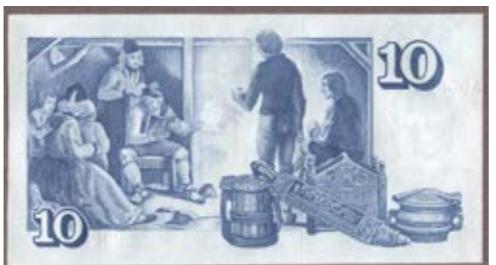
ICELANDIC BANKNOTES



1163 Set with 10, 25, 500, 1000 and 5000 Krónur ND (1965-1971), all six with no. 000000, Sieg 48-49, 51-53, Pick 42-43, 45-47, all SPECIMEN, colour trials. (5)
€ 535 4.000



ICELANDIC BANKNOTES



formindsket / reduced 50%

ICELANDIC BANKNOTES



formindsket / reduced 90%

ICELANDIC BANKNOTES



formindsket / reduced 90%



1165 Unc 0
Set with 10-5000 Krónur ND (1981), all six
with no. 00000000, Sieg 54-59, Pick 48-53,
all SPECIMEN. (6)

€ 535 4.000

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2.1 Udbudte genstande præsenteres med fotos og beskrivelse i kataloger og på bruun-rasmussen.dk. Beskrivelsen foretages efter bedste overbevisning af BRK og ud fra en nøje undersøgelse efter den på salgstidspunktet herskende opfattelse blandt eksperter.

2.2 De udbudte genstande er af en alder og art, der bevirker, at de ofte er behæftede med slitage, mangler, beskadigelser og reparationer. Som udgangspunkt sælges alt som brugte genstande, og derfor indeholder beskrivelsen i kataloget og på bruun-rasmussen.dk ikke en redegørelse for ovenstående punkter eller genstandens stand.

2.3 I visse tilfælde vælger BRK at beskrive en genstands oprindelse. Det sker, hvis en tidligere ejer er offentlig kendt, og/eller hvis historien om et tidligere ejerskab belyser genstanden og dens art. Omvendt sker det også, at sådanne informationer udelades fra beskrivelsen, f.eks. for at imødekomme sælgers ønske om diskretion.

2.4 Vurderingen og beskrivelsen kan blive revideret forud for auktionen. Ændringer offentliggøres på bruun-rasmussen.dk

3 EFTERSYN

3.1 Udbudte genstande udstilles op til auktionen i et showroom hos BRK. Potentielle budgivere opfordres til at se genstanden efter i detaljer og har selv ansvaret for at forvisse sig om dens stand på disse eftersyn, hvor der også er mulighed for at rådføre sig hos vurderingssagkyndige.

3.2 Hvis en potentiel køber ikke har mulighed for at besigtige genstanden ved selvsyn, kan der i de fleste tilfælde udfærdiges en konditionsrapport. Beskrivelsen heri er foretaget efter BRK's bedste overbevisning, men er ikke baseret på videnskabelige undersøgelser. En konditionsrapport tjener blot som identifikation og er ment som en hjælp til budgivere, der ikke selv har mulighed for at besigtige genstanden på eftersynet.

UNDER AUKTIONEN

4 BRK'S ROLLE

- 4.1 Salget af en genstand formidles af BRK på vegne af sælger. BRK afhænder altid udbudte genstande til den højst mulige pris under budgivningen.
- 4.2 Udbudte genstande kan have en med sælger aftalt mindstepris, hvorunder den ikke kan sælges. Denne pris er fortrolig.
- 4.3 De traditionelle auktioner overværes af en af Justitsministeriet besikket auktionsleder, der sikrer, at auktionerne går retmæssigt for sig.

5 BUDGIVNING

- 5.1 Auktionerne afvikles i danske kroner. De tilnærmedesvis beløb i euro/US dollar vil blive oplyst på skærme i auktionssalen og i øvrigt på opfordring.
- 5.2 Auktionarius bestemmer overbuds størrelse og i hvilket tempo, auktionen afvikles. Overbud stiger normalt med 5% - 10% i forhold til det foregående bud. Normalt sælges der 50-100 katalognumre i timen.
- 5.3 Hammerslag betegner både det forhold, at auktionarius slår med hammeren og derved markerer budgivningens afgørelse, og den pris (budsum), den udbudte genstand sælges til. Se punkt 7 vedrørende beløb, der tillægges hammerslaget.
- 5.4 Køber er den budgiver, der opnår hammerslag. Ved hammerslaget indgås på baggrund af disse købsvilkår en bindende købs-/salgsaftale.
- 5.5 Bydes på andres vegne, hæfter budgiver som selvskyldner-kautionist for handlen.
- 5.6 Genstande købes som beset, og køber har uanset budtype ingen fortrydelsesret, heller ikke efter forbrugerrafteloven.
- 5.7 Budgiver skal efter anvisninger fra BRK identificere sig og dokumentere sin betalingsdygtighed, f.eks. ved registrering af gyldigt betalings-/kreditkort, bankgaranti eller indbetaling af depositum.
- 5.8 BRK kan nægte at acceptere et bud, hvis en tilstrækkelig sikkerhed for betaling mangler, eller hvis budgiver tidligere har misligholdt betalingspligtigelse ved køb hos BRK.
- 5.9 Auktionslederen træffer i samråd med auktionarius afgørelse i alle tvivlstilfælde omkring budgivningen.

6 BUDTYPER

- 6.1 Der er følgende muligheder for at afgive bud:

PERSONLIGT FREMMØDE:

Registrering og udlevering af bydeskilt foregår ved indgangen til auktionssalen. Når budgiver ønsker at byde, signaleres dette til auktionarius ved at række bydeskiltet i vejret og tydeligt fremvise dets nummer.

KOMMISSIONSBUD:

Det ønskede maksimale bud kan afgives via bruun-rasmussen.dk frem til auktionens start eller pr. e-mail, fax eller telefon, så buddet er modtaget senest 24 timer forud for auktionens start. En kommissionær byder på budgivers vegne inden for rammerne af det ønskede maksimalbud og vil altid afgive lavest muligt overbud.

TELEFONBUD:

I forhold til visse genstande er der mulighed for at blive ringet op af en medarbejder fra BRK, der vil byde på budgivers vegne under auktionen. Servicen kan bestilles via bruun-rasmussen.dk indtil tre timer før auktionens start.

LIVE BIDDING:

Det er muligt at følge auktionen live og byde med via bruun-rasmussen.dk

FORAUKTION:

Visse traditionelle auktioner indledes med en net-auktion. De højeste bud på net-auktionen danner udgangspunktet på den efterfølgende traditionelle auktion.

EFTER AUKTIONEN

7 BELØB, DER TILLÆGGES HAMMERSLAGET

- 7.1 1 tillæg til hammerslaget, jf. punkt 5.3, skal køber for den enkelte genstand betale købersalær og, hvis betingelserne er opfyldt, de øvrige beløb, der er nærmere beskrevet nedenfor. Det samlede beløb, som køber skal betale til BRK, benævnes "købesummen".
 - 7.1.1 Købersalær: Hammerslaget tillægges et salær til BRK. På de traditionelle auktioner udgør salæret 25,6 % af hammerslaget + moms af salæret, i alt 32 %. For frimærker og mønter udgørsalæret 20 % af hammerslaget + moms af salæret, i alt 25 %.
 - 7.1.2 "LIVE bidding": BRK's "LIVE bidding"-software via bruun-rasmussen.dk er gratis at benytte for budgivere.
 - 7.1.3 Fuldmons: Visse genstande handles efter de gældende regler om fuldmoms. Her beregnes der moms på 25 % af både hammerslag og salær. Disse genstande er i beskrivelsen i kataloget og på bruun-rasmussen.dk mærket med symbolet ** eller med teksten: "Dette emne handles i fuldmoms".
 - 7.1.4 Kunstnerafgift: Ifølge dansk lovgivning om ophavsret skal der opkræves kunstnerafgift (følgeretsvederlag) for værker af nyere danske og visse udenlandske kunstnere, som enten er nulevende eller ikke har været døde i mere end 70 år. Kunstnerafgiftingen opkræves på vegne af VISDA. Disse værker er i kataloget mærket med "ARR" (Artist's Resale Right) og på bruun-rasmussen.dk med teksten "Dette emne er belagt med kunstnerafgift". Kunstnerafgiftingen tillægges hele hammerslaget + salær (eksl. moms), når beløbet overstiger 300 euro, som angivet nedenfor:

Hammerslag + salær (eksl. moms)	Betalingsats
300,01 - 50.000 euro	5%
50.000,01 - 200.000 euro	3%
200.000,01 - 350.000 euro	1%
350.000,01 - 500.000 euro	0.5%
over 500.000 euro	0.25%

Kunstnerafgiftingen kan ikke overstige 12.500 euro (eksl. moms) for den enkelte genstand. Afgiften skal betales i danske kroner, og omregningskurser (EUR/DKK) fastsættes af VISDA.

- 7.1.5 Betalings-/kreditkortgebyr: BRK forbeholder sig ret til at opkræve de af indløsningselskaberne pålagte betalings-/kreditkortgebyrer. Satserne fremgår ved budgivning via bruun-rasmussen.dk og ved betaling.

8 BETALINGSFRIST

- 8.1 Købesummen forfalder til betaling ved hammerslaget, og køber har herefter otte dage til at betale købesummen til BRK.

9 BETALINGSMÅDER

- 9.1 Betaling kan ske på følgende måder:

- A: Med betalings-/kreditkort (Dankort, Visa, MasterCard, Maestro, Diners Club, JCB og China UnionPay) eller kontant (op til 19.999 kr.) i auktionssalen eller efterfølgende i en afdeling hos BRK. Bemærk, at vi ikke modtager 500-eurosedler.

B: Med betalings-/kreditkort (Dankort, Visa, MasterCard, Maestro, Diners Club og JCB) på bruun-rasmussen.dk under købers personlige side.

C: Via bankoverførsel til BRK's konto i Danske Bank: 4183 4310970638 · Swift/BIC: DABADKKK · IBAN: DK4130004310970638.

10 MOMSFRITAGELSE, -BETALING OG -DEPONERING

- 10.1 Visse købere kan vælge hvilken momstype, der skal være gældende for handlen. Valget skal meddeles BRK senest to hverdage efter købet og kan ikke omgøres.

A: Momsregistrerede virksomheder i Danmark kan vælge, at handlen skal ske efter reglerne om fuldmoms, jf. punkt 7.1.3.

B: Momsregistrerede virksomheder i et andet EU-land kan fritages for dansk moms, når det kan dokumenteres, at genstanden er transporteret til den udenlandske adresse, som køber har oplyst over for BRK, og som er anført på fakturaen. I sådanne tilfælde skal der afregnes moms efter de gældende regler i det land, hvor køber er momsregistreret. Det tilrådes at søge oplysning hos de lokale myndigheder. Køber kan undlade at gøre brug af muligheden for momsfritagelse og i stedet betale dansk brugtmoms/fuldmoms.

C: Købere med bopæl uden for EU kan fritages for dansk moms, når det kan dokumenteres, at genstanden er transporteret ud af EU. BRK udsteder så vidt muligt og mod gebyr de fornødne eksportpapirer, som skal fremvises ved toldmyndighederne. Køber kan undlade at gøre brug af muligheden for momsfritagelse og i stedet betale dansk brugtmoms/fuldmoms.

- 10.2 Momsregistrerede virksomheder i et andet EU-land og købere med bopæl uden for EU skal deponere den danske moms af fakturabeløbet hos BRK, indtil eksporten er gennemført på dokumenteret lovlige vis. Foretages eksporten af en af BRK godkendt speditør, skal momsen ikke deponeres. Se listen over godkendte speditører på bruun-rasmussen.dk

11 OVERSKRIDELSE AF BETALINGSFRIST

- 11.1 Overskrides en betalingsfrist, herunder fristen i punkt 8, opkræves morarenter, som beregnes efter Nationalbankens officielle udlånsrente + 8 % om året af det skyldige beløb.

11.2 Betales købesummen inkl. renter ikke senest ti dage efter, at der er fremsat påkrav herom, er BRK berettiget til at søge købesummen betalt ved modregning i depositum/ved træk på bankgaranti eller at hæve købet.

11.3 Hæves købet, er BRK berettiget til at sælge genstanden på en ny auktion og kræve omkostningerne og en eventuel difference mellem hammerslag (samtid salær), der er opnået på de to auktioner, betalt af den misligholdende køber.

- 11.4 Alle forfaldne krav (inkl. omkostninger), som ikke betales rettidigt, kan BRK i tillæg til inkasso søge inddrevet på følgende måder:

A: For købers regning sælge genstande indleveret til auktion af eller på vegne af køber. Salget kan gennemføres uden hensyntagen til en aftalt mindstekurs. Genstande indleveret til auktion kan ikke kræves udleveret, så længe forfalden gæld henstår ubetalt.

B: Inddrage købers tilgodehavende hos BRK, herunder tilgodehavende fra salg af genstande indleveret af eller på vegne af køber, uanset om et sådant tilgodehavende stammer fra auktionssalg, som ligger forud for eller efter tidspunktet for købers misligholdelse.

12 AFHENTNING OG UDLEVERING

- 12.1 Ejendomsretten til en købt genstand overgår til køber, når hele købesummen inkl. eventuelle renter og gebyrer er betalt, og først herefter kan udlevering af genstanden finde sted.
- 12.2 Ved udlevering af en købt genstand forbeholder BRK sig retten til at kræve tilfredsstillende dokumentation for, at den person, som ønsker genstanden udleveret, enten selv er køberen eller er bemyndiget af køberen til at få genstanden udleveret.
- 12.3 Udlevering af visse våben kræver forevisning af gyldig våbentilladelse. Sådant krav er angivet med teksten "Køb af dette emne kræver forevisning af gyldig våbentilladelse" i kataloget og på bruun-rasmussen.dk
- 12.4 Købte genstande henligger fra hammerslaget for købers regning og risiko. Afhentning skal ske senest otte hverdage efter sidste auktionsdag.
- 12.5 Foretages afhentningen ikke rettidigt, transporterer de købte genstande til et lager for købers regning og risiko. Transporten koster 150 kr. inkl. moms pr. genstand, og opbevaringen koster 150 kr. inkl. moms pr. genstand pr. påbegyndt uge. Henligger en genstand uafhentet i så lang tid, at lagerlejen overstiger genstandens værdi, er BRK berettiget til for købers regning og risiko og uden hensyn til mindstepris at bortauktionere genstanden eller sælge den underhånden. Køber hæfter fortsat for udgifter til transport og lagerleje, der ikke dækkes ved sådant salg.
- 12.6 I henhold til gældende hvidvasklovgivning skal køber i visse tilfælde udlevere identitetsoplysninger og fremvise billed-id til BRK, for køber kan få den købte genstand i sin besiddelse

13 FORSENDELSE

- 13.1 Er køber forhindret i selv at afhente en genstand, tilbyder BRK for købers regning og risiko at emballere og arrangere forsendelse enten med post eller speditør. Se punkt 12.2 angående legitimation.

14 EKSPORTTILLADELSE

- 14.1 For at sikre at dansk kulturarv af afgørende betydning forbliver i Danmark, kan Kulturværdiudvalget for visse genstandes vedkommende nedlægge eksportforbud. Hvis køber ønsker at eksportere en genstand ud af Danmark, hvor der er nedlagt et eksportforbud, annulleres købet, og Kulturværdiudvalget er forpligtet til at overtage genstanden til den pris, der blev opnået på auktionen. Køber kan ikke rejse krav mod BRK som følge af, at et eksportforbud bliver nedlagt.
- 14.2 Visse genstande er omfattet af Washingtonkonventionen, også kendt som CITES, der har til formål at stoppe ulovlig handel med genstande fremstillet af udryddelsesstruede vilde dyr og planter. Såfremt en genstand er omfattet af Washingtonkonventionen, CITES, liste 1, vil det fremgå af beskrivelsen på bruun-rasmussen.dk og være markeret med symbolet "C" i kataloget. Følgende regler gør sig gældende:

A: Genstande omfattet af Washingtonkonventionen, CITES, liste 1, må kun handles, når der foreligger en dispensation i form af et såkaldt CITES-salgscertifikat. BRK indhenter det fornødne certifikat fra Naturstyrelsen, der tillader handel og eksport til lande inden for EU. Dog kan genstande, som er færdigforarbejdet før 1947, frit handles inden for EU uden et certifikat.

B: Det er alene genstande omfattet af Washingtonkonventionen, CITES, liste 1, som er særligt markeret på bruun-rasmussen.dk og i kataloget. Genstande omfattet af Washingtonkonventionen, CITES, liste 2, der frit kan sælges og transportereres inden for EU, er ikke særligt markeret.

C: Ved eksport til lande uden for EU skal der uanset årstallet for genstandens færdigforarbejdning altid indhentes en CITES-eksporttilladelse fra Naturstyrelsen,

når genstanden er omfattet af Washingtonkonventionen, CITES, liste 1 og 2. Denne eksporttilladelse kan normalt indhentes problemfrit, når liste 1-genstanden enten er solgt med et CITES-salgscertifikat eller er færdigforarbejdet før 1947. Liste 2-genstände opnår ligeledes normalt problemfrit en reeksporttilladelse. Eventuelle omkostninger, der opkræves af de danske myndigheder i forbindelse med udstedelse af en reeksporttilladelse, vil blive pålagt købers faktura.
D: 1. Forbindelse med eksport til lande uden for EU kan særlige regler gøre sig gældende ifm. den efterfølgende import, og køber opfordres til at indhente oplysninger fra egne myndigheder.

15 MÄGLER VED KÖBTE GENSTANDE

- 15.1 Købelovens mangelsregler kan finde anvendelse. Nedenfor er angivet et ikke udtømmende uddrag af købers mangelsbeføjelser.
- 15.2 Køber er berettiget til at annullere et køb, hvis beskrivelsen har været behæftet med væsentlige fejl, der har ført til et højere hammerslag, end en korrekt beskrivelse ville have resulteret i. I sådanne tilfælde vil den samlede købesum blive refundered. Køber kan ikke kræve betaling af renter af købesummen eller kræve dækning af anden udgift eller tab.
- 15.3 Et køb kan ikke annulleres, og køber kan ikke kræve købesummen refundered eller rejse noget andet krav mod BRK, hvis beskrivelsen af genstanden er i overensstemmelse med punkt 2, eller hvis en påvisning af falsknari havde krævet brug af videnskabelige metoder, der enten ikke var tilgængelige på salgstidspunktet, havde været uforholds-mæssigt omkostningskrævende at anvende eller havde ført til beskadigelse af den pågældende genstand.
- 15.4 Krav om annullering af et køb skal meddeles BRK, når køber er blevet bekendt med det forhold, der berettiger køber til at annullere købet, dog senest to år fra den seneste afhentningsdato efter punkt 12.4. Den købte genstand skal returneres til BRK i samme stand som på hammerslagstidspunktet. Overholder disse betingelser ikke, mister køber retten til at annullere købet og kan ikke kræve købesummen refundered. Køber er selv ansvarlig for at betale de omkostninger, der er forbundet med returnering af genstanden.

16 INDSIGELSESGRÆNSNING OG ANSVARSBEGRÆNSNING

- 16.1 BRK tager forbehold for fejl, tekniske vanskeligheder samt udefrakommende misbrug eller forstyrrende påvirkning under auktionen. Budgivere kan ikke rejse noget krav mod BRK som følge heraf.
- 16.2 Køber er i alle tilfælde selv ansvarlig for korrekt betaling af moms og andre afgifter, gebyrer mv. i overensstemmelse med danske og udenlandske regler.
- 16.3 Medmindre andet fremgår af disse købsvilkår, kan BRK aldrig blive ansvarlig for budgivers/købers driftstab, avancetab, andre indirekte tab eller følgeskader.

17 PERSONDATAPOLITIK

- 17.1 Det er vigtigt for BRK at sikre fortrolighed og sikkerhed omkring budgivers/købers personlige oplysninger. Person-datapolitikken fremgår af bruun-rasmussen.dk.

18 KLAGE, TVISTLØSNING OG LOVVALG

- 18.1 Har budgiver/køber en klage, kan der altid rettes henvendelse til BRK.
- 18.2 Lykkes det ikke at finde en løsning, kan forbrugere sende en klage til Nævnenes Hus, Toldboden 2, 8800 Viborg, e-mail: naevneneshus.dk. Forbrugere med bopæl i et andet EU-land end Danmark kan klage til EU-Kommissionens online klageportal via hjemmesiden: <http://ec.europa.eu/odr>.
- 18.3 Tvister skal indbringes i Danmark ved Københavns Byret, jf. dog punkt 18.2. I forbrugerforhold gælder de ufravigelige værnetingsregler.

Bruun Rasmussen Kunstaукtioner

Rev. 06.23

CONDITIONS OF PURCHASE – LIVE AUCTIONS

These conditions of purchase represent Bruun Rasmussen Kunstaукtioner A/S' ("BRK") conditions of purchase for live auctions and are effective from 1 January 2017. BRK may modify the conditions of purchase at any time.

By bidding, the bidder/buyer accepts the current conditions of purchase as they appear on bruun-rasmussen.dk. The conditions of purchase are applicable to both business owners and consumers.

BEFORE THE AUCTION

1 VALUATION OF ITEMS

- 1.1 All the offered items are valued by BRK. The valuation is an estimate based on the expected hammer price, see paragraph 5.3. The estimate is based on the previous sale of similar items as well as BRK's past experience. The hammer price can therefore be higher or lower than the estimated price.

2 DESCRIPTION OF ITEMS

- 2.1 Items up for auction are presented with photographs and descriptions in catalogues and on bruun-rasmussen.dk. The description is worded according to the best of BRK's knowledge and based on detailed research in accordance with the prevailing views among experts at the time of sale.
- 2.2 The items up for auction are of an age and nature that often mean that they are in a worn, repaired or damaged condition. As a starting point everything is sold as used items. For this reason, the descriptions in the catalogue or at bruun-rasmussen.dk do not include a statement regarding the above or the condition of the item.
- 2.3 In some cases, BRK may choose to describe an item's provenance. Such a description is made if a former owner is publicly known and/or if the story of previous ownership sheds further light on the item and its background. In other cases, such information is left out of the description, for instance to meet the seller's wish for privacy.
- 2.4 It is possible that the estimate and description are revised prior to the auction. Changes are published on BRK's website.

3 PREVIEW

- 3.1 Items up for auction are presented prior to the auction in one of BRK's showrooms. Potential bidders are encouraged to inspect the items closely and are responsible for determining the condition of the items at these previews, where they also have the opportunity to consult with the valuation experts.
- 3.2 If a potential buyer does not have the opportunity to inspect the item personally, a condition report can be drafted in most cases. The description in this report has been made according to BRK's honest conviction but is not based on scientific studies. A condition report only serves as an identification and is meant as an aid to bidders who do not have the opportunity to inspect the item at the preview.

DURING THE AUCTION

4 THE ROLE OF BRK

- 4.1 The sale of an item is facilitated by BRK on behalf of the seller, and BRK always sells items up for auction at the highest price offered during the bidding round.

- 4.2 Items up for auction can have a reserve price that has been agreed upon with the seller. The price is confidential and the item cannot be sold below this price.

- 4.3 The live auctions are presided over by one of the Danish Ministry of Justice's appointed auctioneers, ensuring that the auctions proceed correctly and lawfully.

5 BIDDING

- 5.1 The currency used while the auctions take place is Danish kroner. The approximate amount in euro/US dollars is shown on screens in the saleroom and also on request.
- 5.2 The auctioneer determines the size of the bid increment and the pace of the auction. Bid increments usually rise by 5% - 10% compared to the previous bid. Approximately 50-100 auction lots are sold per hour.
- 5.3 The hammer price refers both to the gavel used by the auctioneer that signifies the end of a bidding round on an item and to the price (bidding amount) that the item up for auction is sold for. See paragraph 7 regarding amounts added to the hammer price.
- 5.4 The buyer is the bidder that submits the highest bid, thereby obtaining the hammer price. At the moment the hammer price is determined, a binding purchase/sale agreement is entered into based on these conditions of purchase.
- 5.5 If bids are made on behalf of others, the bidder serves as surety for the transaction.
- 5.6 Items are purchased in their present state and condition, and regardless of the type of bidding the buyer has no right to cancel his purchase, neither under the Danish Consumer Contracts Act.
- 5.7 Bidders are required, in accordance with BRK's instructions, to identify themselves and document their ability to pay, for instance by registration of a valid debit/credit card, bank guarantee or a deposit.
- 5.8 BRK may refuse to accept a bid if a sufficient guarantee of the bidder's ability to pay is not provided, or if the bidder has previously defaulted on payment obligations on purchases from BRK.
- 5.9 The overseeing auctioneer will, in consultation with the auctioneer at the podium, decide what to do in matters of dispute concerning a bidding round.

6 TYPES OF BIDDING

- 6.1 Bidding options:
IN PERSON:
Registration and obtaining the bidding paddle take place at the entrance to the saleroom. When the bidder wishes to bid, it is signalled to the auctioneer on the podium by raising the bidding paddle in the air and clearly displaying its number.

COMMISSION BIDS:

The intended maximum bid can be submitted via bruun-rasmussen.dk until the start of the auction or by e-mail, fax or phone, so that the bid is received no later than 24 hours prior to the start of the auction. A commission agent bids on behalf of the bidder within the limits of the stated maximum bid. The commission agent will always bid the lowest possible amount to achieve the hammer price.

TELEPHONE BID:

With certain items it is possible to have a BRK employee call the bidder over the phone. The employee will then bid on behalf of the bidder during the auction. The service can be booked via bruun-rasmussen.dk up until three hours before the auction is set to begin.

LIVE BIDDING:

It is possible to follow the auction live and bid on the auction lots via bruun-rasmussen.dk.

PRE-AUCTION:

Some live auctions are preceded by an online auction. The highest bids from the online auction then represent the starting bids at the following live auction.

AFTER THE AUCTION

7 AMOUNTS ADDED TO THE HAMMER PRICE

- 7.1 In addition to the hammer price, see paragraph 5.3, the buyer pays a buyer's premium for the individual items as well as the other amounts described below if the conditions for these are applicable. The total amount that the buyer pays to BRK is called the "purchase price".
- 7.1.1 Buyer's Premium: The hammer price always includes an additional fee to BRK. At the live auctions, the fee is 25,6% of the hammer price + VAT of the fee, 32% in total. For stamps and coins, the fee is 20% of the hammer price + VAT of the fee, a total of 25%.
- 7.1.2 "LIVE Bidding": BRK's "LIVE Bidding" software is free to use for bidders on bruun-rasmussen.dk.
- 7.1.3 Full VAT: Certain items are sold at auction in accordance with the current rules regarding full VAT. In such a situation, a VAT of 25% is imposed on both the hammer price and the buyer's premium. These items are marked in the catalogue and on bruun-rasmussen.dk with the symbol "", or with the text: "This item is subject to full VAT".
- 7.1.4 Artist's Resale Right: In accordance with Danish copyright law, a royalty fee covering the Artist's Resale Right has to be charged for works by newer Danish artists, and some foreign artists, who are either alive or have not been dead for more than 70 years. The royalty fee covering the Artist's Resale Right is charged on behalf of VISDA (Visual Rights Denmark). These works are marked "ARR" in the printed catalogue, and on bruun-rasmussen.dk the description of the works includes the text: "This lot is subject to the Artist's Resale Right". The royalty fee covering the Artist's Resale Right is added to the hammer price + the buyer's premium (excluding VAT) if the amount exceeds EUR 300, as indicated below:

Hammer price + buyer's premium (ex. VAT)	Payment Rate
300,01 - 50,000 euro	5%
50,000,01 - 200,000 euro	3%
200,000,01 - 350,000 euro	1%
350,000,01 - 500,000 euro	0.5%
over 500,000 euro	0.25%

The royalty fee covering the Artist's Resale Right cannot exceed EUR 12,500 (excluding VAT) for each item. The fee must be paid in Danish kroner, and the conversion rate (EUR/DKK) is set by VISDA.

- 7.1.5 Debit/Credit Card Fee: Amounts Added to the Hammer Price: BRK reserves the right to charge the debit/credit card fees imposed by the payment services companies. The rates will appear when bidding on bruun-rasmussen.dk and at payment.

8 PAYMENT DEADLINE

- 8.1 The purchase price falls due after the hammer price has been determined, and then the buyer has eight days to pay BRK the purchase price.

9 PAYMENT METHODS

- 9.1 The payment can be made in the following ways:
 - A: With debit/credit card (Visa, MasterCard, Maestro, Diners Club, China UnionPay and JCB) or cash (up to DKK 19.999) in the saleroom or subsequently at one of

BRK's locations. Please note that we do not accept EUR 500 banknotes.

- B: With debit/credit card (Dankort, Visa, MasterCard, Diners Club and JCB) via BRK's website on the buyer's personal page.
- C: By bank transfer into BRK's account with Danske Bank: 4183 4310970638 · Swift/BIC: DABADKKK · IBAN: DK4130004310970638.

10 VAT EXEMPTION, PAYMENT & DEPOSIT

- 10.1 Some buyers can choose which type of VAT should apply to the transaction. The choice has to be communicated to BRK no later than two working days after the purchase and cannot be changed subsequently.
 - A: Businesses in Denmark registered for VAT can decide that the transaction is to be conducted in accordance with the rules for full VAT, see paragraph 7.1.3.
 - B: Businesses registered for VAT in another EU Member State can be exempted from paying Danish VAT if it can be proved that the item has been transported to the foreign address that the buyer has registered with BRK and which is written on the invoice. In such cases, the VAT should be settled according to the rules applicable in the country where the buyer is registered for VAT. It is advisable to consult with the local authorities. The buyer can decide not to be exempt from regular VAT and instead pay Danish VAT on second-hand goods/full VAT.
 - C: Buyers residing outside the EU can be exempted from Danish VAT if it can be proved that the item has been transported out of the EU. To the extent possible and for a fee, BRK can issue the necessary export documents for the customs authorities. The buyer may decide not to be exempt from regular VAT and instead pay Danish VAT on second-hand goods/full VAT.
- 10.2 Companies registered for VAT in another EU Member State and buyers residing outside the EU must deposit the Danish VAT on the amount invoiced with BRK until the export process has been completed in a documented, lawful fashion. If the export is undertaken by one of BRK's authorized forwarding agents, the VAT does not have to be deposited. See the list of authorized forwarding agents on bruun-rasmussen.dk.

11 OVERDUE PAYMENTS

- 11.1 If payment is made after a deadline, including the deadline specified in paragraph 8, interest on overdue payments will be charged and estimated in accordance with the Danish Central Bank's official lending rate + 8% per year on the amount due.
- 11.2 If the purchase price, including interest, has still not been paid ten days after the demand for payment has been made, BRK is entitled to seek the purchase price paid by making a set-off against the deposit/by drawing on the bank guarantee or to cancel the purchase.
- 11.3 If the purchase is cancelled, BRK is entitled to sell the item at a new auction and demand the costs and any difference between the new and the earlier hammer price (including the buyer's premium) covered by the defaulting buyer.
- 11.4 In addition to debt collection, BRK may seek recovery of all due claims (including costs) not paid in a timely manner in the following ways:
 - A: Making the buyer cover the costs of selling items consigned to auction by or on behalf of the buyer. The sale can be conducted without regard to an agreed reserve price. Items consigned for auction cannot be collected as long as overdue debts are unpaid.
 - B: Seizing the buyer's remaining balance with BRK, including the balance from the sale of items consigned by or on behalf of the buyer, regardless of whether such receivables derive from auction sales prior to or after the date of the buyer's default on the payment.

12 PICK-UP & COLLECTION

- 12.1 The title to a purchased item passes to the buyer when the full purchase price, including any interest and fees, has been paid, and only then can the collection of an item take place.
- 12.2 In connection with the collection of a purchased item, BRK reserves the right to demand satisfactory documentation that the person who wants to pick up the item is either the buyer himself/herself or authorized by the buyer to receive the item on his/her behalf.
- 12.3 The collection of certain weapons requires presentation of a valid weapons certificate. Items with such requirements are listed with the text: "The purchase of this item requires the presentation of a valid weapons certificate" in the catalogue and on bruun-rasmussen.dk.
- 12.4 Purchased items are stored after the auction at the buyer's expense and risk. Pick-up must take place no later than eight working days after the last auction day.
- 12.5 If the item(s) is/are not picked up on time, the purchased items will be transported to a warehouse at the buyer's risk and expense. The transport costs are DKK 150 including VAT per item and the storage costs are DKK 150 including VAT per item for each week or part of a week. If an item is left unclaimed for an amount of time that results in the storage costs exceeding the value of the item, BRK will be entitled to, at the buyer's expense and risk and without regard to the reserve price, sell the item at an auction or privately. The buyer is still liable for the costs of transportation and storage not covered by such sale.
- 12.6 In accordance with current anti-money laundering laws, the buyer must in certain cases submit personal information and present a photo ID to BRK before the buyer can have the purchased item placed in his possession.

13 SHIPPING

- 13.1 If the buyer is unable to pick up the purchased item, BRK offers to pack and arrange delivery either by mail or by freight forwarder at the buyer's risk and expense. See paragraph 12.2 regarding identification.

14 EXPORT LICENSE

- 14.1 To ensure that Danish cultural heritage of vital importance remains in Denmark, the Danish Cultural Assets Commission can place an export ban on certain items. If the buyer wishes to export an item that is subject to an export ban in Denmark, the purchase will be cancelled and the Danish Cultural Assets Commission is obliged to acquire ownership of the item for the price obtained at auction. The buyer cannot raise any claims against BRK as a result of an export ban.
- 14.2 Certain items are included in the Washington Convention, also known as CITES. The purpose of CITES is to stop the trade of items made with endangered species and flora. If the item is included in the Washington Convention, CITES, Appendix 1, this will appear in the description of the item on bruun-rasmussen.dk and be marked with the symbol "●" in the catalogue. The following rules are applicable:
 - A: Items that are included in the Washington Convention, CITES, Appendix 1, can only be traded when a dispensation in the form of a CITES certificate has been obtained. BRK obtains the required certificate from the Danish Nature Agency that allows trade and export to countries within the EU. Items that were produced before 1947 can, however, be freely traded within the EU without a certificate.
 - B: It is only items included in the Washington Convention, CITES, Appendix 1 that are marked individually on bruun-rasmussen.dk and in our catalogue. Items included in the Washington Convention, CITES, Appendix 2, which can be freely sold and transported within the EU, are not individually marked.
 - C: Export to countries outside the EU must, regardless of the year of the item's production, always procure a CITES re-export permit from the Danish Nature Agency if the item is included in the Washington Convention, Appendix 1 and 2. This export permit can usually be

obtained without problems, if the item is either sold with a CITES certificate or was made prior to 1947. Appendix 2 items usually also receive a re-export permit without problems. Any fees charged by the Danish authorities in connection with the issuance of a re-export permit will be added to the buyer's invoice. D: In connection with export to other countries outside the EU, special rules may apply concerning the subsequent import, and the buyer is encouraged to consult the relevant local authorities about this issue.

15 DEFECTS IN THE PURCHASED ITEMS

- 15.1 The lack of conformity rules of the Danish Sale of Goods Act may apply. Below is a non-exhaustive excerpt of the buyer's remedies in regard to lack of conformity.
- 15.2 The buyer is entitled to cancel a purchase if the description contained significant errors that have led to a higher hammer price than a correct description would have resulted in. In such cases, the total purchase price will be refunded. The buyer cannot demand payment of interest on the purchase price or demand payment of any other expenses or losses.
- 15.3 A purchase cannot be cancelled and the buyer cannot demand a refund of the purchase price or raise any other claims against BRK if the description of the item is in compliance with paragraph 15.2. The same applies if evidence of forgery has required the use of scientific methods that were either not available at the time of sale, were excessively costly to use or led to the damage of the item in question.
- 15.4 Claims for a cancellation of a purchase must be notified to BRK when the buyer has discovered the fact that entitles the buyer to cancel the purchase. This notice, however, has to be given no later than two years after the final pick-up date according to paragraph 12.4. The item purchased must be returned to BRK in the same condition as it was on the day it was sold at auction. If these conditions are not met, the buyer loses the right to cancel the purchase and cannot claim a refund of the purchase price. The buyer is responsible for paying the costs associated with the return of the item.

16 OBJECTIONS & LIMITATIONS OF LIABILITY

- 16.1 BRK is aware that errors, technical difficulties and external abuse or disruptive influences may occur during the auction. Bidders cannot raise any claims against BRK as a result of such events.
- 16.2 The buyer is always responsible for the correct payment of VAT and other costs, fees etc. in accordance with Danish and foreign regulations.
- 16.3 Unless otherwise stated in these conditions of purchase, BRK may never be held liable for bidders'/buyers' operating loss, loss of profits, other indirect losses or consequential loss.

17 PRIVACY POLICY

- 17.1 It is important to BRK to ensure confidentiality and security regarding the bidder's/buyer's personal information. The privacy policy can be found on bruun-rasmussen.dk.

18 COMPLAINTS, DISPUTE RESOLUTION AND APPLICABLE LAW

- 18.1 BRK can always be contacted if the bidder/buyer has a complaint.
- 18.2 If the dispute cannot be resolved, the consumer can submit a complaint to the Complaint Resolution Centre, Nævnenes Hus, Toldboden 2, 8800 Viborg, Denmark, email: naevneneshus.dk. Consumers residing in another EU country than Denmark can submit their complaint to the European Commission's Online Dispute Resolution platform via the website: <http://ec.europa.eu/odr>.
- 18.3 In Denmark, disputes must be brought before the City Court of Copenhagen, but see paragraphs 18.2. The mandatory rules on jurisdiction apply to consumer interests.

Bruun Rasmussen Auctioneers

The above is an English translation of the Danish version of the Conditions of Purchase. In case of a dispute, only the Danish version of the present Conditions of Purchase of Bruun Rasmussen is valid.

