

Priority Bidding at Phillips

Bidding at Phillips just got more rewarding.

Priority Bidding is an innovative framework that will offer lower Buyer's Premium rates for early engagement. Phillips' new Buyer's Premium (BP) structure is effective as of 1 September for the 2025 Fall season, except for Watches.

FAQs

1. What is Priority Bidding?

Priority Bidding is a new way to benefit from lower Buyer's Premium rates (BP) when buying at a Phillips live auction.

Provided you:

- a) bid early (at least 48 hours before the start of a live auction);
- b) submit a qualifying Priority Bid (a binding, written Absentee Bid at or above a Lot's published low estimate);
- c) are the winning bidder on the Lot; and
- d) pay for the Lot in full as stated on your invoice,

you will benefit from a lower Buyer's Premium rate which will be applied to the full hammer price.

2. Which auctions are eligible for Priority Bidding?

Phillips' Priority Bidding scheme applies to **all live auctions globally for the 2025 Fall auction season in all categories except Watches.**

The Priority Bidding scheme applies to live auctions only. **It does not apply to Timed Online Only auctions.**

3. What is a Priority Bid?

A Priority Bid is a binding, written Absentee Bid at or above the Lot's published low estimate, submitted on a signed Bid Form sent to Phillips' Bids Department not less than 48 hours before the start of the auction (local time of the saleroom).

4. What is the benefit of placing a Priority Bid?

A bidder who submits a qualifying Priority Bid on a Lot and subsequently wins the Lot at the amount of their Priority Bid (or at a higher amount if they continue to bid live in the auction on the same Lot), will benefit by being charged a lower Buyer's Premium rate on

the entire hammer price, provided they pay for the Lot in full by the payment date stated on their invoice.

5. How do I submit a Priority Bid?

Submitting Priority Bids is simple.

- **Complete Phillips' Bid Form** with details of the Absentee Bid(s) you want to submit. You can download and complete the Bid Form [here](#).
- Ensure your **Absentee Bids are at or above the published low estimate of the Lots you are bidding on.**
- **Sign and send the form** to Phillips' Bids Department in the auction location **before the 48-hour pre-auction cut-off.** Forms can be emailed using the contact details found below.

If you satisfy these criteria for qualifying Priority Bids, you will receive an email confirmation from Phillips' Bids Department in the auction location, acknowledging your Priority Bids.

6. I submitted a Priority Bid on Lot 1 (which I didn't win), but was the successful bidder on Lots 8 and 9 (for which I have not submitted Priority Bids). Do I still receive the Priority Bidding benefit for my purchase of Lots 8 and 9?

No. You only receive Priority Bidding benefits on Lots for which you have left qualifying Priority Bids. The standard Buyer's Premium rates will apply to your purchase of Lots 8 and 9.

7. If I submit a Priority Bid on a Lot, can I continue to bid on the same Lot in the live auction?

Yes, but to preserve your Priority Bidding benefits, when you register to bid live in the auction (by phone, online, or in-person), you must do so under the same name and using the same Phillips account as you used when submitting your Priority Bids.

If you register to bid live in the auction and win the Lot at a hammer price above the amount of your qualifying Priority Bid, provided you pay for the Lot on time, you will be charged the lower Buyer's Premium rates on the entire Hammer Price (and not just up to the amount of your qualifying Priority Bid).

For information on options for bidding live in the auction, please contact Phillips' Bids Department in the auction location.

8. If I submit a qualifying Priority Bid on a Lot, and then register to bid live in the auction using another bidding method (e.g. online, in-person or by telephone), how do I avoid bidding against myself?

If your qualifying Priority Bid is received first in time, we will confirm this to you and advise you of your Absentee Bid paddle number. Before submitting any further bids on the Lot

using your live bidding paddle (e.g., online, in-person, or telephone), you should listen for your Absentee Bid paddle number to be called and avoid placing the bid immediately following it.

9. What happens if I pay late?

If you fail to pay for your Lot on time, as stated on your invoice, you lose the Priority Bidding benefits of lower Buyer's Premium rates and will be charged the higher standard Buyer's Premium rates.

10. Can I place a Priority Bid if the Lot is published as "Estimate on Request"?

Yes. You should contact us to request the estimate. You can then submit your Priority Bid at the low estimate or such higher amount as you may want to bid.

11. Can I submit a Priority Bid on a No Reserve lot?

Yes, provided the amount of your Priority Bid is equal to or greater than the Lot's published low estimate.

12. Do Advance Bids placed online or using the Phillips App qualify as Priority Bids?

No. Priority Bidding only applies to written Absentee Bids submitted on a signed Bid Form for Lots in a live auction. The Priority Bidding scheme doesn't apply to Timed Online Only auctions nor to Advance Bids submitted online for live auctions, including bids submitted using the Phillips App for either type of sale.

13. What happens if multiple Priority Bids are submitted for the same amount?

If we receive multiple bids for the same amount, we will execute the bid received first in time (by timestamp).

To maximise your chances of securing the Priority Bidding benefit of lower Buyer's Premium rates, you should submit your Priority Bids as early as you can and set them at the maximum amount you are willing to bid.

14. Will my invoice show the lower Buyer's Premium rate?

Yes. Your invoice will indicate the Lots you have bought, which qualify for Priority Bidding, and to which lower Buyer's Premium rates will be applied, provided you pay for the Lots on time.

15. How does the 48-hour cut-off for submitting Priority Bids apply to Auctions involving multiple sessions?

For auctions that take place over multiple sessions, all Priority Bids must be submitted to Phillips' Bids Department via a completed, signed bid form at least 48 hours before the first

session begins. This timing applies to every lot in the auction, even if the lot you wish to bid on will not be offered until a later session.

16. Who should I contact if I have further questions?

You should contact the Phillips' Bids Department in the auction location. Their contact details are:

Bids New York
bidsnewyork@phillips.com
+ 1 212 940 1228

Bids London
bidslondon@phillips.com
+ 44 20 7318 4045

Bids Hong Kong
bidshongkong@phillips.com
+ 852 2318 2029

Bids Geneva
bidsgeneva@phillips.com
+ 44 20 7318 4045

Bids Paris
bidsparis@phillips.com
+ 44 20 7318 4045

Discover detailed information and sample scenarios below.

New York

HAMMER PRICE	NEW BUYER'S PREMIUM RATE FOR NEW YORK SALES	PRIORITY BIDDING BUYER'S PREMIUM RATE FOR NEW YORK SALES
Up to and including \$1,000,000	29%	25%
Portion of the Hammer Price above \$1,000,000 up to and including \$6,000,000	22%	20%
Portion of the Hammer Price exceeding \$6,000,000	15%	14%

SAMPLE SCENARIOS

- If a bid of \$10,000 is placed, the all-in price with premium will be \$12,900.
- If a Priority Bid of \$10,000 is placed and that bid is the winning bid, the all-in price with premium will be \$12,500.
- If a Priority Bid of \$10,000 is placed but the client who placed the bid wins the Lot at a hammer price of \$12,000, the all-in price will be (including buyer's premium calculated at the preferential Priority Bidding rate) \$15,000.
- If a bid of \$10,000,000 is placed, the all-in price with premium will be \$11,990,000.
- If a Priority Bid of \$10,000,000 is placed and that bid is the winning bid, the all-in price with premium will be \$11,810,000.
- If a Priority Bid of \$10,000,000 is placed but the client who placed the bid wins the Lot at a hammer price of \$12,000,000, the all-in price will be \$14,090,000 (calculated as 25% of the first \$1,000,000 plus 20% of the portion up to \$6,000,000 plus 14% of the portion up to \$12,000,000).

London

HAMMER PRICE	NEW BUYER'S PREMIUM RATE FOR LONDON SALES	PRIORITY BIDDING BUYER'S PREMIUM RATE FOR LONDON SALES
Up to and including £800,000	29%	25%
Portion of the Hammer Price above £800,000 up to and including £4,500,000	22%	20%
Portion of the Hammer Price exceeding £4,500,000	15%	14%

SAMPLE SCENARIOS

- If a bid of £10,000 is placed, the all-in price with premium will be £12,900.
- If a Priority Bid of £10,000 is placed and that bid is the winning bid, the all-in price with premium will be £12,500.
- If a Priority Bid of £10,000 is placed but the client who placed the bid wins the Lot at a hammer price of £12,000, the all-in price will be (including buyer's premium calculated at the preferential Priority Bidding rate) £15,000.
- If a bid of £10,000,000 is placed, the all-in price with premium will be £11,871,000
- If a Priority Bid of £10,000,000 is placed and that bid is the winning bid, the all-in price with premium will be £11,710,000
- If a Priority Bid of £10,000,000 is placed but the client who placed the bid wins the Lot at a hammer price of £12,000,000, the all-in price will be £13,990,000 (calculated as 25% of the first £800,000 plus 20% of the portion up to £4,500,000 plus 14% of the portion up to £12,000,000).

Hong Kong

HAMMER PRICE	NEW BUYER'S PREMIUM RATE FOR HONG KONG SALES	PRIORITY BIDDING BUYER'S PREMIUM RATE FOR HONG KONG SALES
Up to and including HK\$7,500,000	29%	25%
Portion of the Hammer Price above HK\$7,500,000 up to and including HK\$50,000,000	22%	20%
Portion of the Hammer Price exceeding HK\$50,000,000	15%	14%

SAMPLE SCENARIOS

- If a bid of HK\$100,000 is placed, the all-in price with premium will be HK\$129,000.
- If a Priority Bid of HK\$100,000 is placed and that bid is the winning bid, the all-in price with premium will be HK\$125,000.
- If a Priority Bid of HK\$100,000 is placed but the client who placed the bid wins the Lot at a hammer price of HK\$120,000, the all-in price will be (including buyer's premium calculated at the preferential Priority Bidding rate) HK\$150,000.
- If a bid of HK\$100,000,000 is placed, the all-in price with premium will be HK\$119,025,000.
- If a Priority Bid of HK\$100,000,000 is placed and that bid is the winning bid, the all-in price with premium will be HK\$117,375,000.
- If a Priority Bid of HK\$100,000,000 is placed but the client who placed the bid wins the Lot at a hammer price of HK\$120,000,000 the all-in price will be HK\$140,175,000 (calculated as 25% of the first HK\$7,500,000 plus 20% of the portion up to HK\$50,000,000 plus 14% of the portion up to HK\$120,000,000).

Geneva Jewels

HAMMER PRICE	NEW BUYER'S PREMIUM RATE FOR GENEVA JEWELS SALES	PRIORITY BIDDING BUYER'S PREMIUM RATE FOR GENEVA JEWELS SALES
Up to and including CHF1,000,000	29%	25%
Portion of the Hammer Price above CHF1,000,000 up to and including CHF6,000,000	22%	20%
Portion of the Hammer Price exceeding CHF6,000,000	15%	14%

SAMPLE SCENARIOS

- If a bid of CHF10,000 is placed, the all-in price with premium will be CHF12,900.
- If a Priority Bid of CHF10,000 is placed and that bid is the winning bid, the all-in price with premium will be CHF12,500.
- If a Priority Bid of CHF10,000 is placed but the client who placed the bid wins the Lot at a hammer price of CHF12,000, the all-in price will be (including buyer's premium calculated at the preferential Priority Bidding rate) CHF15,000.
- If a bid of CHF10,000,000 is placed, the all-in price with premium will be CHF11,990,000.
- If a Priority Bid of \$10,000,000 is placed and that bid is the winning bid, the all-in price with premium will be CHF11,810,000.
- If a Priority Bid of CHF10,000,000 is placed but the client who placed the bid wins the Lot at a hammer price of CHF12,000,000, the all-in price will be CHF14,090,000 (calculated as 25% of the first CHF1,000,000 plus 20% of the portion up to CHF6,000,000 plus 14% of the portion up to CHF12,000,000).

Paris

HAMMER PRICE	NEW BUYER'S PREMIUM RATE FOR PARIS SALES	PRIORITY BIDDING BUYER'S PREMIUM RATE FOR PARIS SALES
Up to and including €800,000	29%	25%
Portion of the Hammer Price above €800,000 up to and including €4,000,000	22%	20%
Portion of the Hammer Price exceeding €4,000,000	15%	14%

SAMPLE SCENARIOS

- If a bid of €10,000 is placed, the all-in price with premium will be €12,900.
- If a Priority Bid of €10,000 is placed, the all-in price with premium will be €12,500.
- If a Priority Bid of €10,000 is placed but the client who placed the bid wins the Lot at a hammer price of €12,000, the all-in price will be (including buyer's premium calculated at the preferential Priority Bidding rate) €15,000.
- If a bid of €10,000,000 is placed, the all-in price with premium will be €11,836,000.
- If a Priority Bid of €10,000,000 is placed, the all-in price with premium will be €11,680,000.
- If a Priority Bid of €10,000,000 is placed but the client who placed the bid wins the Lot at a hammer price of €12,000,000 the all-in price will be €13,960,000. (the full hammer price calculated as 25% of the first €800,000 plus 20% of the portion up to €4,000,000 plus 14% of the portion up to €12,000,000).

Priority Bids are written, binding bids that must be placed no less than 48 hours in advance of an auction's start time. They must also be equal to or greater than the lot's published low estimate. Bidders placing Priority Bids will, if they are successful, benefit from a Buyer's Premium rate which is significantly lower than the Buyer's Premium rate applicable to bids placed in other ways. Bidders placing a Priority Bid who satisfy the conditions of Priority Bidding, will benefit from the lower Buyer's Premium rate whenever they are the successful bidder, whether the winning bid is at the amount of their Priority Bid or a higher bid placed subsequently by them in the auction. The new Buyer's Premium structure featuring Priority Bidding rates is effective from 1 September 2025, for all live auctions in the Fall 2025 season and for all categories, excluding Watches.

Watch auctions (both live and timed online auctions) will continue using the same Buyer's Premium rates as applied in the spring 2025 sale season and will not be eligible for Priority Bidding. You can find details of these rates [here](#).

Timed online-only auctions will be subject to the new standard Buyer's Premium rates and are not currently eligible for Priority Bidding. You can find details of these rates [here](#).