

## NEWS RELEASE

# Heffel



### **Effective January 1, 2017**

Heffel announces an updated Buyer's Premium rate, effective January 1, 2017, that will result in an increase in the fee paid by the successful Buyer of a Lot at auction. The Buyer's Premium is calculated on the Hammer Price as follows: a rate of twenty-five percent (25%) of the Hammer Price of the Lot up to and including \$25,000; plus twenty percent (20%) on the part of the Hammer Price over \$25,000 and up to and including \$5,000,000; plus fifteen percent (15%) on the part of the Hammer Price over \$5,000,000, plus applicable sales tax.

As Canada's national fine art auction house, Heffel's goal is to remain competitive while continuing to provide the highest level of client service at our locations across the country.

### **About Heffel Fine Art Auction House**

Heffel has sold more Canadian art than any other auctioneer worldwide, with sales totaling more than half a billion dollars since 1978. With offices in Toronto, Vancouver, Montreal, Ottawa and Calgary, Heffel has the most experienced team of fine art specialists in Canada and provides superior client service to both sellers and buyers internationally.