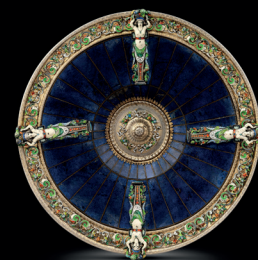


# Antiques Trade gazette

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**Right:** William De Morgan  
*Sunset and Moonlight* series  
charger sold for **£34,000**  
at Dominic Winter.

**Below:** page from a  
William De Morgan  
sketchbook, **£20,500**.



## De Morgan doubles up with charger and designs

Two contrasting works by William De Morgan (1839-1917) – a sketchbook and a triple-lustre charger – were offered by Dominic Winter in consecutive auctions.

Both achieved big numbers for the South Cerney, Gloucestershire, saleroom on July 16-17.

*Continued on page 4*

## Phillips raises the buyer's premium but reduces it for 'early bidders'

by Alex Capon

**Auction house Phillips is trialling a new format for its buyer's premium – introducing what is billed as a first-of-its-kind fees structure.**

From September, it is increasing its standard fees across its salerooms in New York, London, Hong Kong and Geneva but reducing charges for buyers that place bids up to 48 hours before a sale.

### Quick off the mark

The new structure introduces what Phillips calls 'Priority Bidding' – a framework which rewards 'early engagement' with a lower buyer's premium. Phillips says it will benefit both buyers and consignors.

A Priority Bid is a binding bid placed at least 48 hours in advance of an auction's start time which is equal to or greater than the lot's published low estimate. Bidders placing such a bid 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

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**Roman reassessment:** bust now believed to be from reign of Titus takes £20,000 – *page 12-13*

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