

Loan Terms and Conditions



Please read the terms and conditions of a loan under the COLLECT Art Purchase Scheme carefully prior to deciding whether to apply

For the purposes of the COLLECT Art Purchase Scheme, direct debit is the only form of payment available. A direct debit payment schedule will be established for an account you nominate based on 12 monthly loan instalments.

Should any one instalment due to the COLLECT Art Purchase Scheme be unpaid within 14 days of the due date, the outstanding loan balance will become payable immediately and accrue interest at the rate of 13% per annum.

The loan must not exceed the 12 month period or you will be charged interest on any amounts due to arts@work and unpaid at the rate of 13% per annum, until payment in full is made.

The loan will be increased by the sum of any interest accruing to late payments, payments in default and the court fees and legal expenses of any action incurred by the COLLECT Art Purchase Scheme arising from the loan applicant's default.

The loan can be paid in full at any time within the 12 month period without penalty for early repayment.

If you do not take up the offer of loan within 5 working days the offer will automatically lapse.

For the purposes of the COLLECT Art Purchase Scheme, you are only able to have one COLLECT loan outstanding at any one time. While you are able to purchase more than one artwork, they are required to be part of the one loan agreement and must fulfil the general eligibility for artworks.

For the purposes of the Collect Art Purchase Scheme the Gallery lay-by system cannot be used in conjunction with the loan.

An offer of a loan by arts@work is in no way an indicator of authenticity, value or merit of the work of art to be purchased. Customers must satisfy themselves as to the merit, value, investment opportunity and authenticity of any work of art purchased through the scheme.

In event of loss, theft or damage of the artwork, arts@work takes no responsibility for the artwork.

Loan recipients may not export the work out of Australia while any part of the loan is outstanding without the written consent of arts@work.

The COLLECT Art Purchase Scheme is intended for both Tasmanians and interstate residents to purchase Tasmanian works of art for their own private and personal enjoyment, and not as a commercial undertaking or business activity. Loans are not available for international residents.

Any costs relating to packing and freight must not be included in the loan application request. If applicable, packing and freight costs must be paid by you directly to the gallery before the gallery will release the artwork to you.

The Department of Economic Development, Tourism and the Arts (the department) has been appointed by arts@work as its authorised agent and the department will disburse the loan funds to the nominated gallery and will administer the loan repayments from you. The current point of contact within that department is Amanda Spargo – 03 62335826 or Michael Mann - 03 62335770.

By completing the Online Application Form it authorises a credit check on you, as per the 'Notice of Consent Concerning Credit Reports and Credit Information' contained at the end of the Online Application Form, which will be undertaken by the Department of Economic Development, Tourism and the Arts.
