

The Pulborough Exchange

CONSIGNMENT AGREEMENT

This Agreement is made on _____

Between _____ (“Consignor”) of

_____ (Address)

and **THE PULBOROUGH EXCHANGE** (“Consignee”) of 81 Lower Street, Pulborough, West Sussex RH20 2BP

Whereas the Consignor wishes to sell certain items (the “Items”) on consignment and the Consignee wishes to sell the Products on behalf of the Consignor;

IT IS AGREED

1. Sale by Consignment

- a. The Consignee will in its sole discretion, from time to time, accept Items from the Consignor at a sale price agreed with the Consignor.
- b. The Consignor accepts the terms from the Consignee, subject to and in accordance with the terms of this Agreement.
- c. Subject to the terms of this agreement, the Consignee will use his/her independent judgment in where the Item(s) should be sold, writing item descriptions, preparing photographs, setting minimum bids or fixed prices and other terms of sale, choosing the opening time and duration for each listing.

2. Ownership

The Consignor hereby represents and warrants that:

- a. the Item(s) being sold (is, are) owned by Consignor absolutely.
- b. there is no security, or any other form of encumbrance, over the Item(s) including all rights of sale or transfer, of the consigned Item(s). The parties agree that title to the consignment shall remain with the Consignor until such consignment Items are sold in severable parts or in whole by Consignee.

3. Description of Consignment

- a. The Consignor agrees to deliver to the Consignee the Items(s) listed in Schedule 1. This can either be physical delivery to a location under the Consignee’s control, or by listing the Item on Schedule 1, if the Item(s) are too many or too large to transfer to a location under the Consignee’s control.
- b. The Consignee agrees to accept for the purpose of sale on the terms and conditions hereinafter recited in this Agreement, the Item(s) described in the attached inventory.
- c. Consignor states and agrees that the description(s) of the consigned Item(s) is/are true and correct to the best of Consignor’s knowledge and belief and further, that no undisclosed defects in such consignment are known to Consignor.

4. Exclusivity of Agreement.

- a. Consignee shall have the exclusive right to market and sell the Item(s) described hereinabove.

5. Duration of Consignment.

Consignee and Consignor agree that the initial term of consignment for the Item(s) is to be three months from the date delivered to the Consignee, unless otherwise agreed to in writing.

6. Transportation Responsibilities.

- a. Consignor shall bear the burden of packing and shipping charges, insurance costs, handling expenses and risk of loss or damage incurred in the delivery of the Item(s)

- b. These responsibilities shall be for the duration of delivery from the Consignor to the Consignee, and any return back to the Consignor from the Consignee.
- c. If a third party is to be employed for the transport of the Item(s) they must have written authorisation from the Consignor to be presented to the Consignee in order to collect the Item(s). All responsibility for the safe transfer of the Item(s) will still remain with the Consignor.
- d. Risk of loss of the Item(s) shall pass to the Consignee upon safe delivery of the Item(s) to the Consignee.
- e. The Consignee shall insure the Item(s) against risks for which it may be reasonably expected that such goods are customarily insured for. Evidence of such insurance coverage shall be provided to the Consignor upon request.

7. Price.

- a. The offering price(s) (is/are) to be determined by Consignee.
- b. If the Item(s) do not sell within 30 days, the Consignor agrees that the Consignee can discount the agreed asking price by up to 50% or more if agreed by both parties.

8. Time of Payment(s) to Consignor.

- a. The Consignee shall receive full payment on the sale of the consigned Item(s) before fulfilling any obligation to the Consignor as per the terms of this Agreement.
- b. Upon receiving full payment for such sale, Consignee shall use reasonable endeavours to satisfy its obligation of payment due to the Consignor under this Agreement within 30 days.
- c. Settlement shall be in Pounds sterling.

9. Amount(s) of Payment(s) to Consignor and Consignee.

- a. Consignor and Consignee agree that 40% of the selling price (excluding VAT at the rate current at the time) shall be due and payable to Consignor upon the sale of the Item(s), less any commissions or sales fees payable, and the balance shall be retained by the Consignee.
- b. Consignee shall provide a statement by email listing all sales made which should include the dates of such sales, the total amount(s) received and the amounts due to Consignee and Consignor.

10. Termination of this Consignment Agreement.

- a. Consignee may terminate this Agreement at any time.
- b. Consignor may terminate this Agreement at any time so long as such termination is made before the sale of Item(s) are agreed with a buyer in which case the Consignee is still the relevant percentage of the agreed sale price per Clause 9.
- c. The expense of delivery of any unsold Item(s) shall be paid by the Consignor.
- d. The terminating party shall provide prior notice, in writing, by email or registered mail seven days before the desired termination date.

11. Operation of Consignee's Business.

- a. Consignee shall have the exclusive right to determine the business operation and management of its premises.
- b. Consignor shall have no liability or responsibility for the operation and management of Consignee's business, employees or agents.

12. Advertising. Consignee may not use Consignor's name or other identifying information in the advertising, promotion and sale of the consigned Item(s).

13. Variation and Assignment.

- a. No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each of the parties.
- b. This Agreement is personal to the parties and the rights and obligations of the parties may not be assigned or otherwise transferred.

14. **Construction.** This Agreement shall be construed and governed according to the laws of the United Kingdom.
15. **Waiver.** No provision of this Agreement can be waived where it would mean that the right of a party to demand performance of any term or condition of this Agreement would be infringed upon.
16. **Entirety of Agreement.**
- a. The terms and conditions set forth herein constitute the entire agreement between the parties and supersede any communications or previous agreements with respect to the subject matter of this Agreement.
 - b. There are no written or oral understandings directly or indirectly related to this Agreement that are not set forth herein.

AGREED AND EXECUTED, this the _____ day of _____, 20_____.

Consignor Signature:

Email Address:

Telephone No:

Bank Details for paying in funds:

Sort Code:

Acct No:

Please tick here to confirm that we have your permission to record and store this information electronically. Our reason for collecting your personal information is to provide you with the best experience while using our services. Personal information will be used in accordance with the United Kingdom law and regulation on data protection, principally, the Data Protection Act 2018. Details of our privacy policy are available at: www.thepulboroughexchange.co.uk/privacy-policy

Email:

Please tick here confirm that we have your permission to contact you via email.

Consignment completion:

Please tick here if you wish us to donate your consignment to charity if the item(s) haven't sold by the end of the consignment duration

Consignee: The Pulborough Exchange

Address: 81 Lower Street, Pulborough, West Sussex RH20 2BP

