

Consignment terms and conditions for sale of Goods.

The following terms and conditions are set out by Perscriptart for the agreement between Perscriptart and the Seller. This will be governed and construed in accordance with the laws of the Country of England and Wales and the Consignor, and the Auctioneer hereby accept the Agreement according to the laws of England and Wales.

Sales Agreement

THIS SALES AGREEMENT (the "Agreement") dated this day _____ of _____,

BETWEEN:

_____ of _____ (the "Seller")

OF THE FIRST PART

- AND -

_____ of _____ (the "Auctioneer")

OF THE SECOND PART

IN CONSIDERATION OF THE COVENANTS and agreements in this Sales Agreement the parties to this Agreement agree as follows:

Sale of Goods

- 1) The Seller will provide and deliver to the Auctioneer the goods to the address as nominated for the Auctioneer to assess, consider, and catalogue each item accepted. The Goods, will be catalogued in an agreed auction, and, or, as agreed, to be placed for sale in the auctioneer's online website on www.perscriptart.com

Purchase Price

- 2) The Seller and Auctioneer both acknowledge the sufficiency of this consideration. In addition to the agreed sale, price and, or the reserve limit for the auction.
- 3) The final purchase price, or tendered and agreed final bid price is inclusive of Value Added Tax, packing and shipping charges and is payable by the Buyer unless the Buyer provides the Auctioneer with a tax exemption certificate applicable to the applicable taxing authorities, in which case the amount of sales tax will be subtracted from the Purchase Price payable by the Buyer.

- 4) Perscriptart take 25% (Twenty-Five) of any sales you consign to auction or for sale in our online store. This is taken from the gross amount paid by the buyer.

Payment

- 5) The Buyer will make payment for the Goods at a time when the item's sell, and or when a final bid price is accepted and when an invoice, or bill of sale bearing any necessary endorsement is tendered to the Buyer.
- 6) The Auctioneer shall in all cases provide a bill of sales for each item sold either at auction or through the website, to include packing and postage charges, VAT and any or all other expenses incurred for each sale.
- 7) The Auctioneer will use the following methods to affect payment:
- Stripe online payment terminal for, credit and debit cards, PayPal, Google Pay, Apple Pay, direct bank transfer and International Transfers, Cheques, and deposits into the nominated banking account for Auctioneer.

Delivery of Goods

- 8) The Goods will be deemed received and accepted by the Buyer, 14 days after the Goods have been recorded as received and accepted. This being the allotted legal time under distance buying regulations as set out in Consumer Contracts Regulations 2019:

Risk of loss

- 9) Risk of loss will be borne by the Auctioneer from the time of delivery for sale, until the Auctioneer sells or returns the item(s) to the Seller, or to the carrier. The Buyer will pay all the packing and postage charges, inclusive of V.A.T. and insurance on the goods.

Warranties

- 10) THE GOODS ARE SOLD 'AS IS' AND THE AUCTIONEER EXPRESSLY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE EXCEPT AS PROVIDED IN THIS AGREEMENT. WHERE ANY KNOWN SUPPLIED PROVENANCE OR IMPLIED CERTIFICATES OF AUTHENTICITY ASSOCIATED WITH THE GOODS. THE AUCTIONEER DOES NOT ASSUME THE ITEMS ARE IMPLIED AS GENUINE, IN THE CASE OF ORIGINAL ART. THE ITEMS ARE SOLD IN THE MANNER OR STYLE OF THE ARTIST, UNLESS EACH ITEM(S) HOLDS A CERTIFICATE OF BONA FIDE ACCEPTANCE BY AN EXPERT THAT IT IS A GENUINE WORK OF THE STATED PERSON OR ARTIST. The Seller does not assume or authorise any other person to assume on the behalf of the Seller, any liability in connection with the sale of Goods.

- 11) The Buyer has been given the opportunity to inspect, verify, and carry out all due diligence on any item they purchase, or submit an amount that is accepted by the Auctioneer, with regards to provenance or any satisfactory conclusion as the authenticity of each item. This will include any form of provenance checks carried out by the Buyer or by other means necessary to aid the Buyer in making a formed decision to by the Goods.
- 12) The Seller warrants that (1) the Seller is the legal owner of the Goods: (2) the Goods are free from all liens and incumbrances: (3) the Seller has the right to sell the Goods: and (4) the Seller will warrant and defend the title of the Goods against any and all claims and demands of all persons for a period of Six (6) Years in accordance with the laws in England and Wales.

Title

- 13) Title to the Goods will remain with the Auctioneer until delivery and accepted actual receipt of the Goods by the Buyer or, in the alternative, the Seller delivers a document of title or registrable bill of sale of the Goods, bearing any necessary endorsement, to the Buyer.

Security Interest

- 14) The Seller retains a security interest in the Goods until the Seller is paid in full.

Inspection

- 15) The Buyer shall inspect the Goods at the time and place of their nominated delivery address.
- 16) The Buyer has a right in law under distance buying regulations to return or reject the Goods within 14 days of acknowledged receipt of the Goods.
- 17) Any refund amount agreed to will not include return packing and postage costs of delivery. These will be borne by the Buyer unless prior agreement with the Auctioneer.

Claims

- 18) The Buyer's failure to give notice of any claim 14 days after the date of delivery will constitute an unqualified acceptance of the Goods and a waiver by the buyer of all claims with respect of the Goods.

Excuse for Delay or Failure to Perform

- 19) The Auctioneer will not be liable in any way for any delay, non-delivery in shipment due to labour disputes, transportation shortage, delays in receipt of material, priorities, fires, accidents, and other causes beyond the control of the Auctioneer or its suppliers, delivery service providers or any other incident out with the Auctioneers control to supply the Goods.

Remedies

- 20) The Buyer's exclusive remedy and the Auctioneer's liability is limited to the final price paid by the Buyer exempt from any packing and postage charges, for the return of the Goods to the Auctioneer.
- 21) Notwithstanding the foregoing provision, if a Buyer wrongfully neglects or refuses to pay for the Goods as per the terms and conditions of this agreement, the Auctioneer may bring an action against the Buyer for the price of the Goods.

Cancellation

- 22) The Auctioneer reserves the right to cancel this agreement:
- If the buyer fails to make payment for the Goods and shipment when due: or
 - In the event of none - contact with the Buyer by any means within Five (5) calendar days from the end of the auction or from the date of the agreed sale.

End of auction/Sale payments

- 23) The Auctioneer shall make payment to the Seller the full amounts payable by means of bank transfer to a nominated and agreed bank account via means of bank transfer for the full and final sums paid to the Auctioneer for the allotted auction Goods or the Goods that have sold via the shop.
- 24) Payment shall be made to the Seller Fourteen (14) days after the delivery of the Goods to the Buyer or if the Buyer accepts the Goods prior to this date.
- 25) The Seller shall be responsible for all costs incurred in the delivery of the Goods and shall, in accordance with their statutory Tax declarations be responsible for any, and all forms of Tax, National Insurance, sales of goods, inheritance, or any other lawful payment the Seller should disclose to HMRC and any other authority for the collection of taxes. The Auctioneer shall disclose all sales to HMRC through their nominated accountancy company.

General Provisions

- 26) This agreement will be governed by and construed in accordance with the laws of England and Wales the Seller and the Auctioneer hereby accept the agreement to the laws of England and Wales.
- 27) If any clause of this Agreement is held unconscionable by any court of competent jurisdiction, arbitration panel or other official finder of fact, the clause will be deleted

from this Agreement and the balance of this Agreement will remain in full force and effect.