

# Consigners Collection Consignment Agreement

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## Consignment Agreement

Thank you for choosing Consigners Collection to sell your furniture, home decor and more. All new Consigners are required to complete a Consignment Agreement to create an account. Your account will remain open and you are welcome to consign with us on an ongoing basis.

Please fill out our convenient online Consignment Agreement form. If you prefer to download the agreement and drop off a copy directly to the store, please do so before your furniture arrives in our showroom

### **GENERAL TERMS:**

- Furniture requires pre-approval by Consigner's Collections.
- Items that arrive with damage, sun fading, stains, wear or odor (smoke, pet hair, mildew, etc.) will not be accepted and may be refused at any time. **We are not responsible for delivery charges** if an item is refused due to a condition or style issue. **Refused items must be claimed 24 hrs.** or they will be donated.
- Any item that is not in "ready to sell" condition and requires extra cleaning, vacuuming, needs touched up or has missing bulbs, batteries or hardware will be charged a cleaning fee or a supply replacement fee that will be deducted from the consignor's portion of the proceeds from the sale.
- For your convenience, we have an online **Consignor Portal** on our website, which allows you to see all of your **Available** items, you can **Track** items that have been **Sold**, view **Commissions** and **Payouts**. Once your account is created you will receive a link by email about your online consignor portal. You are responsible for monitoring all items that you place on consignment at Consigner's Collection.
- All items consigned with Consigner's Collection remain the property of the consignor while on consignment. While all reasonable efforts will be made to keep consigned items clean and safe from damage, Consigner's Collection is not responsible for **LOSS** or **DAMAGE** to consigned articles from fire, water, theft or other damages. Please ensure that all items are covered under your homeowner's policy or such other insurance as you deem appropriate.
- This agreement may be revised at any time by Consigner's Collection. This agreement's terms and conditions shall be applied to any item(s) accepted prior to any revisions. Consigner's Collection may require the consignor to execute a new agreement and/or addendum to continue the relationship established by this agreement.

\_\_\_\_\_ (initial) I Agree with the **GENERAL TERMS\***

### **PRICING & CONSIGNMENT PERIOD:**

- Pricing is established by Consigner's Collection based on the brand, style, condition, age and market demand for an item. Consideration is given to the original purchase price if known, however, the final item

pricing is based on current resale/market value of an item. Final pricing will be sent to you via email in the form of an ITEM LIST. This list will contain the PRICE as well as the PICKUP DATE.

- The consignment period begins when the item is **priced** and available for sale. This date may be different from the intake/arrival date due to processing time.
- Inventory will reduce from the starting price via a preset, progressive markdown schedule.
  - **Furniture/Home Décor/Handbags/Jewelry 120 days** Consignment Period with a **10%** price reduction every **30 days** as follows: 10% after 30days/10% after 60days/10% after 90days
  - **Jewelry priced \$31 or more will follow the 120 days price reduction.**
  - **Jewelry priced \$30 or less will stay at a fixed price during the 120 days consignment period. (UNLESS THEY GO ON SALE)**
  - **Holiday Décor will EXPIRE 1 WEEK after the holiday.**
- **Seasonal Décor will EXPIRE as follows: Spring/Summer items: Sept. 30th, Fall items Nov. 30th and Winter items Dec. 31st (of course, this depends on which month you bring your Spring, Summer, Fall and Winter items to the store.**
  - Sales and promotions are at the discretion of Consigner's Collection and items may be reduced up to an **additional 20%** at any time to keep inventory fresh and moving.
  - Requests to reclaim and remove item(s) prior to the end of the consignment period are subject to a restocking fee of **30%** of the starting price. **This is payable prior to the item(s) being picked up.**
  - **Consigner's Collection has the exclusive right to sell all accepted items.**
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\_\_\_\_\_ (initial) I Agree with the PRICING & CONSIGNMENT PERIOD TERMS\*

#### COMMISSION:

- Consignor commission is **50%** of the actual selling price of each item. The consignor's payout will be based on the final selling price less fees, taxes and the *Buyer's Premium*.
- A *Buyer's Premium* (approximately 10% of the item's base price) will be added on to the price of each item. This fee is paid by the buyer. You are not charged for this fee and it does not affect your portion of the base sale price. The fee is added to the price of the item to cover credit and debit card fees, e-commerce, processing fees, online advertising and social media marketing.

\_\_\_\_\_ (initial) I Agree with the COMMISSION TERMS

#### UNSOLD ITEMS:

- You are responsible for monitoring the status of all items that you place on consignment. Due to the number of Consignor we partner with, we do not contact consignors that have sold/unsold items. Please mark your calendar and monitor your online Consignor's Portal to track items that have SOLD to compare with the ITEM LIST you received at the beginning of your consignment.
- If you wish to retrieve your unsold items, you can do so within the last 5 days of the consignment period. Consigner's Collection retains the right to sell those items until they are removed by the consignor or his/her designated representative by the 120<sup>th</sup> day.
  - Please contact Consigner's Collection 48 hrs. ahead of time to arrange a day to pick up unsold items. Consigners are responsible for bringing their own labor to load heavy items.
- **UNSOLD items that are left in the store AFTER the 120<sup>th</sup> DAY of their consignment period will be converted over to store property and may be sold, donated or disposed of by any means Consigners Collection determines appropriate at our convenience and without liability. All proceeds from items**

sold after the 120<sup>th</sup> day goes to Consigners Collection. A portion of the proceeds will be donated to St. Jude Children's Hospital. Due to space limitations, we cannot store items for you after they have expired. If you ask us to hold your items to be picked up after they have expired there will be a **STORAGE FEE OF \$10 PER DAY, PER ITEM**, which will be deducted from the Consignors account or due upon pick up of the item(s). Please mark your calendar or check your **CONSIGNOR LOGIN**.

\_\_\_\_(initial) I Agree with the **UNSOLD ITEMS TERMS\***

**PAYMENTS**

- You are responsible for monitoring your account for commissions due and payouts. Due to the number of Consignors we partner with, we do not contact consignors when payouts are available. Please mark your calendar and monitor your online consignor's portal on a regular basis.
- Funds accumulated in the account as "store credit" are available 24 hours after an item is sold. Store credit does not expire and may be held on the account indefinitely in lieu of payout by check.
- Checks can be processed for in-store pickup for balances over \$50.
  - Balances less than \$50 will be carried forward until the total reaches or exceeds \$50 for check to be issued. Balances less than \$50 are always available to use as store credit. No cash settlements tendered.
- We do not automatically mail checks. If you prefer to have a check mailed to you, there is a \$2 check handling fee.
  - A \$35 stop payment fee will be charged for lost checks due to an incorrect address, or not updating an address when you move or relocate.
- Checks that are picked up and not cashed within the appropriate time frame will not be reissued and will instead become store credit.

\_\_\_\_ (initial) I AGREE WITH PAYMENT TERMS\*

By signing this agreement, I understand and agree to all terms and conditions.

\_\_\_\_ (Initial) I certify that I am the rightful owner of these items and/or have the legal authority to sell them on consignment. Consignor's Collection will be held harmless from any disputes if this is violated.

\_\_\_\_\_

Consignor's Signature

\_\_\_\_\_

Date