



Terms and Conditions: PUT IT ON LAY-BUY

Layby Terms, agreements and contract

The following principles below therefore make up the Terms & Conditions for any Lay-Buy or Layby contract and related transactions entered into. This applies to all and any lay-by contract.

1. Record of Payment

A record of payments transaction history will always be available for both the merchant and buyer, recording all amounts paid to-date and the date and value of all future pending payments as per your agreed lay-by policy.

2. Storage and Identification of Lay-Buy Products

Product's on Lay-Buy will be set aside and stored separately to other products. Products will be clearly identified as 'Lay-By contract' products by an invoice number or transaction identification number.

3. Cancellation of Lay-Buy by Buyer

The buyer may cancel their Lay-By agreement form at any time prior to delivery of products by so advising the seller in writing. Full refunds are ONLY payable as per the ACCC's policy on [REFUNDS and RETURNS](#). Cancellation for other reasons will incur a 20% charge.

4. Cancellation of Lay-Buy by Seller

The seller under a Lay-Buy must not cancel it unless –

- a) The buyer breaches a term of the Lay-Buy; or
- b) The seller stops trading; or
- c) The products are no longer available

5. Cancellation on breach by Buyer

If a buyer has breached a term of a Lay-Buy as set out at the check-out and seller intends to cancel the Lay-Buy, before doing so seller must –

- a) Give the buyer notice of seller's intention to cancel the Lay-Buy; and
- b) Allow the buyer at least 14 days within which to rectify the breach; and
- c) The notice to be given has to be in writing, sent to the buyer's last known address, or by email and

II) must specify the breach of the Lay-Buy for which the Lay-Buy is being cancelled; and

III) must state the time within which the buyer must rectify the breach;

IV) must state the matters listed per below:* the purchase price of the products;

* all cancellation charges payable under the agreement; and

* the total amount paid under the Lay-Buy;

* any amount owing to either the buyer or seller under the terms of the Lay-Buy on the cancellation of the Lay-Buy. The Lay-Buy is cancelled at the end of the period specified

in the notice unless the buyer rectifies the breach before then or Seller agrees not to cancel it. Any owing refunds must be paid within 28 days of the cancellation date.

6. Cancellation where business closes

If Seller under a Lay-Buy agreement proposes to stop trading before the agreement is completed, Seller must give notice of the proposal to the buyer and must either –

- (a) allow the buyer 7 days within which to complete the agreement; and
- (b) cancel the Lay-Buy

7. Cancellation where products not available

If the products are no longer available, Seller must cancel the Lay-Buy and refund all monies to the buyer.

8. Effect of Cancellation

Subject to the above, when a Lay-Buy is cancelled by either party, Seller must refund all money paid within 14 days less an AUD \$25 cancellation fee. There are circumstances which prohibit the Seller from keeping the cancellation charge. These include but are not limited to, situations where as outlined in the ACCC's [REFUNDS and RETURNS](#) policy or where Seller has breached a term of the Lay-Buy statement.

9. Cancellation Charge

Seller shall charge the buyer a AUD \$25 cancellation fee under the terms of all Lay-Buy deals.

10. Banking Charges back Fees

The seller may be entitled to pass-on to the buyer all charge back fees received by any given bank for any given customer charge back from any given Lay-Buy deal.

11. Service Fee

Seller shall not charge the customer any interest charges, membership fee or service fee on any Lay-Buy sales transaction. Lay-Buy Financial Solutions Pty Ltd trading as www.lay-buys.com charge an admin fee, which is a once-off 1.9% of the total order value at checkout. The buyer will pay this amount to Lay-Buys at checkout at time of paying the down payment. This fee is an admin fee and is therefore not refundable.

12. Lay-Buy Reporting

Seller shall have reporting in place for all Lay-Buy deals covering Down Payment made, Lay-Buy period, Frequency of payments required, Payment amount required per instalment; and a full record of all payments made to-date (amount and date on which made).

13. Delivery

The seller will only dispatch the buyer product/s after receiving the final instalment payment for all Lay-Buy deals.