

PFC Auctions Consignment Agreement

* Please sign and enclose with your consignment *

Consignor Number (if available):

Name:

Address:

..... Post / Zip Code:

Phone: Fax:

Email:

1. PFC Auctions, (hereinafter referred to as PFCA) agrees to act as your agent in the sale of the property listed on the Auction Consignment Listing. You commission us to sell your items to the highest bidder in our auction.
2. You certify that you are the owner, have good title to, or have been given the right to sell these items, and that they are authentic to the best of your knowledge. If, in the sole opinion of PFCA, authenticity of the consigned material and/ or its ownership is unclear or in dispute, you will indemnify both PFCA and the buyer of said material and hold them harmless. You shall also reimburse PFCA for any and all legal fees and costs associated with defending any claim or action pertaining to ownership or authenticity. (PFCA reserves the right to disclose the identity of the consignor in the event of a question of ownership.) Should a sold item be returned to PFCA due to the questioning of proper title and/or doubtful authenticity (final decision on authenticity to be determined by PFCA), you agree to reimburse PFCA the proceeds you were previously paid for the sale of that item. This stipulation of reimbursement is without time limit.
3. PFCA may, at their sole discretion, return to you at your expense any item deemed unacceptable for auctioning. Materials may be declined for any reason, including, but not limited to: authenticity, condition, inventory duplication, past sales performance, and/or incompatibility with auction format. A £10 minimum shipping/handling fee applies to all return packages.
4. At the sole discretion of PFCA, consignment items may be grouped and categorized into group lots and then catalogued and described as such allowing PFCA to conduct the auction as it deems appropriate.
5. PFCA retains the copyright to any photos and/or descriptions of the items in catalogues or advertisements.
6. The auction scheduling of material received prior to, or by, each consignment deadline is subject to catalogue space limitations and existing inventory considerations. Accepted consignments will be scheduled for auctioning as soon as possible while adhering to PFCA's judgement relative to proper catalogue placement and its policy of minimizing lot similarity/duplication within a single auction.
7. Each item must have an acceptable minimum selling price (or minimum bid) to be either determined, or approved, by PFCA. The minimum bid, for most auction lots, is the lowest possible selling price for the lot.
8. PFCA will allow the use of a reasonable, confidential reserve for certain lots. Reserves are limited in use and are considered/ approved on an individual lot basis. The reserve assigned to a lot is the lowest bid that must be achieved in order for a lot to be awarded to a bidder. PFCA's consignment commission will be deducted from that bid. PFCA reserves the right to sell a lot that has achieved a bid less than the assigned reserve while committing to a consignor payoff that would be equivalent to the reserve having actually been met.
9. A buy-back fee can be charged for the use of a reserve. The assessing of a buy-back fee is considered/approved on a per-item basis. If a lot is assessed a buy-back fee and does not reach its assigned reserve, the consignor is responsible for payment of that fee within 30 days of the auction closing in which the subject lot did not reach reserve. If payment is not received within 30 days, PFCA reserves the right to auction or sell the item to recover the unpaid fee. After deducting the amount due to PFCA, remaining proceeds from the attained selling price will be paid to the consignor.

10. Upon request, and when appropriate to the size (quantity) and/or value of a consignment package, PFCA will issue a consignment cash advance (the amount of which will be subject to minimum bid assignments and the overall estimated sales potential for the items being consigned). PFCA has sole discretion in determining whether or not an advance can be accommodated and the amount of that advance. The amount of the advance issued will be deducted from the final consignor payoff at the time that payment is made. Advances may be charged a monthly interest rate of 1.5%.

11. Unless prior arrangements are made, PFCA is not responsible for items until they are in our possession. You are responsible for the insurance of items (should you elect insurance coverage) during shipping to this office. PFCA maintains insurance for items, once in our possession, equivalent to the replacement (market) value of the item. This value is to be determined by PFCA based on actual selling prices achieved for similar items (Quality, rarity, format, and condition considerations factoring into value determinations). PFCA also insures all items during shipping to winning bidders. In the event of theft, damage, or total destruction to any consigned items in our possession, PFCA will pay you the proceeds of the insurance coverage for that item.

12. The standard commission and fee structure for consignment representation is as follows:

On the first £5,000	15%
Thereafter	10%

13. PFCA reserves the right to offer consignment terms specific to the representation of an individual item or tailored to an overall consignment package. Such terms are confidential to PFCA and the consignor and are non-transferable by the consignor.

14. A £10 per-lot processing fee covers the cost for representation in a full-colour printed catalogue, if available, as well as on our website. While all lots will be illustrated on the website, PFCA reserves the right to represent an item without illustration in any printed catalogue. All lots are subject to the lot processing fee whether or not an item is illustrated in print.

15. It is the absolute right of PFCA, without liability or penalty to the consignor, to withdraw any or all of the consigned items at any time, and for any reason, prior to the auction's completion. If you withdraw any item subsequent to the signing of this Agreement, then PFCA shall be entitled to collect a fee from you in the amount of 30% of the reserve bid amount as reflected on the Auction Consignment Listing. Said payment shall be made within thirty (30) days. Otherwise, PFCA has the right to sell or auction said consigned item in order to pay the outstanding fee, and shall remit the remaining proceeds to you utilizing the standard payment time frame outlined within this Consignment Agreement.

16. Neither you, nor anyone acting as your agent, may bid on the items you have tendered to PFCA. If you violate this provision of the Agreement, and have the highest bid on an item or lot, you will be subject to paying PFCA the bid, commission, and buyer's premium on the item or lot upon which you are the highest bidder. There are no exceptions to this provision. Unpaid charges will result in the subject item being sold or auctioned by PFCA in order to recover costs. Should there be proceeds in excess of the amount due to PFCA, that amount will be remitted to the consignor at the time of the next scheduled consignor payoff.

17. Providing PFCA has received payment from the buyer, you will be paid thirty-five (35) days after the closing date of the auction in which your item(s) sell. Consignor payments due to you at a future date cannot be applied to invoices you might presently owe to PFCA. If you have an open PFCA invoice (current or overdue) at the time a consignor payoff is scheduled, PFCA reserves the right to apply to the unpaid invoice(s) the funds due to you.

18. You agree to have material returned to you at your expense. This might include, but is not limited to, items declined for auctioning and items that did not sell in an auction. (All lots, sold or unsold, are charged the £10 processing fee discussed in section 14 above.) Items declined for auction inclusion will be returned as soon as possible subsequent to the determination being made. Items unsold in an auction are returned within 30 days of an auction's close. PFC Auctions will obtain postage/packing/insurance quotes from Guernsey Post and Fedex, take payment for the consignors chosen delivery option (via PayPal plus 4% surcharge and any currency fees if applicable), and arrange delivery of the returned lots to the consignor's chosen carrier in Guernsey. Please note PFC Auctions cannot be held responsible for delivery after the item has been delivered to the consignor's chosen carrier.

19. Unsold lot/s shall be removed by the consignor within seven working days after the date of the sale. PFC Auctions reserve the right to charge storage on any lots not so removed. Storage charges shall be incurred at £5 per day (Oversized items), £2.50 per day (Standard sized items) and £1 per day (Small items less than 10kg).

20. This Agreement is governed by and shall be construed in accordance with the laws of Guernsey and the parties submit to the exclusive jurisdiction of the Guernsey courts. Both parties agree that to the extent any court action has to be taken by either party resulting from the consignment of any goods that said action will be brought in exclusive jurisdiction of the Guernsey Courts.

Consignor’s Check List: (Please confirm inclusion of all required information by marking the boxes provided)

- Consignment Agreement Form**
- Consignment Listing Form**
- A detailed description of the item(s)**
- Any accompanying provenance paperwork**
- A signed letter of provenance including your name and address, detailing how the item(s) was obtained by yourself, and that you can confirm it is genuine.**

IMPORTANT: By signing this agreement you are agreeing to all terms contained herein. Your signature on this agreement is also required for replacement value insurance to be in effect while your items are in PFCAs possession.

Received and accepted by:

PFC Auctions Consignment Agreement Agreed to by:

Consignor: Date:

PFC Auctions: Date: