

ribs.auction website Standard Sales Agreement

Sales Agreement

IN CONSIDERATION of (Insert buyers name) _____ of (insert buyers address) _____ (“The Buyer”) providing, via a successful bid via the ribs.auction Website, the sum of (insert bid amount including any VAT) £_____ (“The Purchase Price, i.e. the auction price excluding ribs.auction fee”) of which consideration is hereby acknowledged to (insert Sellers name) _____ Of (insert seller’s address) _____ (“The Seller”), The Seller sells to The Buyer the (insert name of item) _____ as detailed in ribs.auction website listing transaction number (insert Transaction ref). _____

PAYMENT METHOD : The Buyer has paid The Purchase Price to Niche Auctions Ltd (the operators of the ribs.auction website) and the funds, currently held in the Niche Auctions Ltd secure client account, will be released to the Seller upon receipt of a copy of this Sales Agreement in accordance with the terms and conditions of the SpareRibs.com website.

ITEM DESCRIPTION (“the Item”) : _____

Seller’s bank account details into which the purchase price is to be released (seller to insert)

Bank : _____

Account name : _____

Sort Code : _____

Account number : _____

WARRANTIES: The Seller warrants that The Item is free of any liens and encumbrances and that The Seller is the legal owner of the Item. The Seller also warrants that the Seller has the full rights and authority to sell The Item and that the Seller will defend the title of The Item against any and all claims and demands

‘AS IS ’CONDITION: The Buyer acknowledges that The Item is sold ‘as is’. The Seller expressly disclaims any implied warranty as to fitness for a particular purpose and any implied warranty as to merchantability. The Seller expressly disclaims any expressed or other implied warranties.

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MANUFACTURER'S WARRANTY: Any disclaimer of warranties by The Seller in this Sales Agreement will not in any way effect the terms of any applicable warranties from the manufacturer of The Item.

INSPECTION: The Buyer accepts The Item in its existing condition given that The Buyer has either inspected The Item or chose not to inspect it.

RELEASE OF FUNDS: The Buyer, by way of this signed Sales Agreement, authorizes Niche Auctions Ltd to release the funds held by the ribs.auction website transaction for the Item to The Seller. **Both The Buyer and The Seller agree to submit an electronic copy or photograph of this signed agreement to Niche Auctions Ltd within 3 days of its signature.**

ANTI-MONEY LAUNDERING REGULATIONS : Under the Money Laundering Regulations it is required by law to establish the identity of the Buyer and Seller involved in the transaction. Both the Buyer and Seller must present the following documentation for review by the other party and that party to mark on this contract (by deleting the following options as applicable) that they have reviewed and verified the identity of the other party.

Seller's documentation

Photo ID has been presented and reviewed by the Buyer.	YES - NO
Evidence of Current address (such as recent utility bill, driving licence or bank statement)	YES - NO
In the case of businesses, the certificate of incorporation and registered business address	YES - NO – N/A

Buyer's documentation

Photo ID has been presented and reviewed by the Seller.	YES - NO
Evidence of Current address (such as recent utility bill, driving licence or bank statement)	YES - NO
In the case of businesses, the certificate of incorporation and registered business address	YES - NO – N/A

GOVERNING LAW: This Sales Agreement will be construed in accordance with and governed by the Laws of the Country of England.

SIGNED, SEALED AND DELIVERED

_____(Seller)

_____(Buyer)

THIS _____ day of _____