



Consignor No. 0001

CONSIGNOR AGREEMENT BETWEEN

CONSIGNOR
COMPANY
P O BOX
CITY
TEL :

AND

LIFESTYLE AUCTIONS
P.O. BOX 102787
DUBAI
UAE

It is important that you read and understand the terms and conditions contained in this agreement before you sign. If there is any term that you do not understand or do not wish to agree to, please discuss it with an appropriate member of Lifestyle Auctions staff before signing. Only sign if you wish to be bound by the terms and conditions. Thank you for choosing to sell your property through Lifestyle Auctions. You should read carefully both this document and the Conditions of Sale set out at the back of your catalogue since they create legal rights and obligations.

1. YOUR INSTRUCTIONS TO SELL

We shall sell, as your exclusive agent, the property listed in the attached Property Description and referred to in this document as "the Lots". The Lots will be sold at public auction unless we agree otherwise. Since we shall be selling as your agent, the contract for the sale of the Lots will be between you and the highest bidder accepted by the auctioneer, known as "the Buyer". The sale will be subject to the Conditions of Sale set out at the back of our catalogue. If there is any difference between this document and the Condition of Sale, this document will override the Conditions of Sale. The estimates and reserves will be notified to you before the sale takes place.

2. COMMISSION

We shall charge you commission in respect of all Lots sold. Commission is calculated by reference to the Hammer Price of Lots sold by you at Lifestyle Auctions.

3. YOUR STATEMENTS REGARDING THE LOTS

- (a) You are the sole owner of the Lots with an unrestricted right to transfer ownership to the Buyer free from all third party rights or claims;
 - (b) You have notified us in writing of any material alterations to the Lots of which you are aware and of any concerns expressed by third parties of which you are aware in relation to the ownership, condition or attribution of the Lots
- If any of (a) and (b) above are incorrect, you will reimburse us and/or the Buyer in full on demand for all claims, costs or expenses incurred by us or the Buyer as a result, whether arising in relation to the Lots or the proceeds of sale.

4. SALE ARRANGEMENTS

- (a) We shall have complete discretion as to; the way the Lots are described and illustrated in the catalogue and any condition report, saleroom notice or other literature; the date, place and manner of sale; the decision as to which persons should be admitted to the auction and as to which bids should be accepted.
- (b) Any estimate given, whether orally or in writing, is a matter of opinion only and is not an undertaking as to the price the Lots will eventually fetch.
- (c) You may not withdraw Lots from sale without our consent, unless we are in serious breach of our obligations to you under this agreement.
- (d) We may withdraw the Lots from sale (or in our discretion postpone the sale for a reasonable period) at any time if (i) we have reasonable doubts as to the attribution, authenticity or provenance of (ii) you commit any serious breach of this agreement or (iii) we reasonably believe that inclusion of the Lots in the sale would potentially expose Lifestyle Auctions to legal claims or damage to its commercial reputation.

5. CONDUCT OF SALE

- (a) The Lots will be sold subject to the Reserve (being the amount below which the Lots cannot be sold). We shall in no circumstances be liable if bids are not received at the level of the Reserve. If we recommend a Reserve that you consider to be too low, you will be entitled to withdraw the Lots from the sale.

6. AFTER THE SALE

- (a) **Account.** Provided that we have received payment in full in cleared funds, we shall remit to you an amount equal to the Hammer Price less all charges due from you, 21 working days after the date of the sale. In the event of late payment by the Buyer we shall make such remittance to you within 7 days of receipt by us of payment in cleared funds from the Buyer. If for any reason we make payment to you of the amount due before payment by the Buyer, we shall acquire ownership of the Lots and all your rights to recover payment from the Buyer. Payment will be made in UAE Dirhams. If you require payment other than in UAE Dirhams, we shall charge you for any currency costs incurred. Sale proceeds due will be calculated at the forward date of exchange obtained by Lifestyle Auctions on the next working day after the date of the auction or, if applicable, the date of the post-auction sale, for value on the date of payment. Our certificate as to such rate will be conclusive.
- (b) **Non-Payment by the Buyer.** If the Buyer fails to pay the full amount due within 21 working days after the date of the sale, we shall be entitled to agree special terms on your behalf for payment and to take any steps we consider necessary to collect the amount due from the Buyer. However, we shall not be obliged either to remit the price due to you ourselves or to take any legal proceedings on your behalf. We shall discuss with you the appropriate course of action to recover the purchase price from the Buyer.

7. PHOTOGRAPHS AND ILLUSTRATIONS

We shall have the right (on a non-exclusive basis) to photograph, video or otherwise reproduce an image of the Lots. All rights in the image will belong to us, and we shall have the right to use it in whatever way we see fit. We shall have the right to record the auction both through audio and visually for verification purposes or for any other usage that we see fit. In the event of any disputes as to the final hammer price and/or successful bidder we shall refer to the video/audio evidence for clarification.

I AGREE TO THE TERMS AND CONDITIONS AS DETAILED IN THIS AGREEMENT

I AGREE TO PAY A SIGN UP ADMINISTRATION FEE OF UAE DIRHAMS 5,000/-

I AGREE TO PAY A COMMISSION OF _____ ON THE HAMMER PRICE OF EACH LOT SOLD

Consignor Signature _____
Print Name _____
Date _____

Lifestyle Auctions _____
Print Name _____
Date _____