

general terms and conditions

GENERAL CONDITIONS: Pursuant to this Consignment Contract, the Consignor hereby agrees to deliver goods to Orange Bay Company, referred to as "the Company," situated at Magnolia Place, 45 Victoria Street, City of Hamilton HM12, for the purpose of sale. The Company, in turn, undertakes to exhibit and sell the Consignor's merchandise in its retail establishment. Compensation to the Consignor will be provided at the rates of 60% for items valued at over 500 Bermuda dollars, 50% for items valued over 100 Bermuda dollars, and 40% of the selling price for items valued at 100 Bermuda dollars or less. The Company retains sole discretion in accepting merchandise for sale. This Consignment Contract remains in effect for all consigned merchandise. The Consignor acknowledges that, while the Company endeavors to secure the sale of the consigned merchandise to the best of its abilities, no guarantees regarding sales can be made.

MERCHANDISE PRICING: The Consignor initially determines the selling price for the consigned merchandise. However, the Company reserves the right to adjust the price based on its expertise in appraising comparable merchandise. When establishing the price, the Company considers various factors such as brand, age, condition, market demand, and the Consignor's stated expectations. Pricing within the resale market is subjective and subject to periodic reevaluation. By permitting the display and sale of merchandise at Orange Bay Company, the Consignor agrees to the selling price established by the Company. The Company may levy a cleaning and preparation fee on merchandise when deemed necessary. Any merchandise found damaged or unacceptable during the pricing process will be returned to the Consignor or, upon the Consignor's request, donated. The Company does not accept counterfeit luxury items. In the unlikely event that an agreement on merchandise pricing cannot be reached, the consignment will not proceed.

CONSIGNMENT CONTRACT: The Consignor must complete a Consignment Contract each time merchandise is consigned. This contract includes the Consignor's address, phone number, account number, and a detailed list of the items consigned on the respective date. It is the Consignor's responsibility to meticulously review the Consignment Contract for accuracy whenever merchandise is consigned. The Company cannot be held liable for any losses resulting from incomplete or inaccurate information in the Consignment Contract.

CONSIGNMENT FEES: All new consignors are subject to an account setup fee of 30 Bermuda dollars. Additionally, active accounts are subject to a monthly maintenance fee of 2.50 Bermuda dollars, charged only in the months when our service is used by the consignor. This fee is billed at the end of each respective month.

CONSIGNMENT TERM: The consignment term spans 90 days, commencing from the date an item is logged into Orange Bay Company's inventory system. Merchandise remaining unsold after 30 days will be discounted by 15% of the original selling price. If unsold after 60 days, an additional 15% markdown will be applied. Consignors are strictly prohibited from retrieving unsold merchandise before the expiration of the consignment term unless expressly authorized by the Company. Furthermore, the Consignor is prohibited from advertising the items for sale through other resale channels (e.g., newspaper or online classified ads) once the contract is executed.

CONSIGNOR PORTAL: Orange Bay Company provides consignors with access to account management and insight tools via orangebaycompany.com. These tools enable consignors to monitor sold items and available credit. Upon receipt of the merchandise and completion of the pricing process, the Company will issue an email containing the Orange Bay Company customer ID and password to the email address provided in the Consignment Contract. Orange Bay Company assumes no liability for any disruptions caused by internet interruptions, electrical outages, or other temporary technical difficulties.

PROMOTIONS: The Consignor agrees to actively participate in any promotions and discounts offered by Orange Bay Company during the consignment term. Such efforts aim to enhance the promotion and sale of consigned items.

PAYMENT TO CONSIGNORS: Payment for sales is exclusively made through direct deposit to a designated local bank account specified in the Consignment Contract. Payments are disbursed no later than the 10th day of each month but only upon prior request by the Consignor. When utilizing direct deposit, a processing fee of 2.50 Bermuda dollars will be deducted by the Company. Throughout the consignment term, the Consignor may also opt to utilize available credit in the form of Orange Bay Company store credit. Balances on accounts with no activity for three consecutive years will be donated as part of the Company's annual charitable contributions.

EXPIRED ITEMS: For items initially priced at 75 Bermuda dollars or more, the Consignor has the option to retrieve all unsold merchandise within 5 days after the consignment term expires. To facilitate this process, the Consignor must provide the Company with a 72-hour notice to prepare the returned items for pickup. In the absence of retrieval within this specified period or for items valued under 75 Bermuda dollars remaining unsold after 90 days, ownership of said items shall transfer to the Company. The Company reserves the right to dispose of, donate, or re-consign unsold merchandise 90 days after the consignment date without prior notice via email or telephone. Furthermore, the Company shall not be held liable for any payment to the Consignor regarding such items, and any associated liabilities are disclaimed.

LOST, STOLEN, OR DAMAGED: While every reasonable care will be exercised in handling consigned articles, the Consignor acknowledges that the items are left at their own risk.

DISPUTES: In the unlikely event of a dispute leading to litigation, the prevailing party shall be entitled to recover attorney's fees and costs, including any expenses incurred during the appeals process, from the opposing party.

Orange Bay Company retains the right to modify fees, terms, and conditions at any time without prior written notice.