

# Consignment of a watch

## What to Expect

When consigning a watch to us it is important you understand our process fully, allowing us to manage your expectations of the process from start to finish.

Consignments with us are a minimum of 180 days, this gives us every opportunity to market and promote the watch across our numerous channels and allow appropriate time to sell the watch. Watches in most cases can take upwards of 30 days to sell, in some cases this can be longer.

You will only hear back from us if we receive a realistic offer which we think requires your consideration.

Due to time constraints, we cannot provide daily updates on your consignments, nor can we field calls from you requesting updates.

If you wish to withdraw your watch from consignment at any point you may do so in line with the terms of our consignment agreement included within this document.

Withdrawals will only be released when any outstanding fees have been paid prior to collection. **There are no exceptions to this.**

Fees can be paid by bank transfer to:

Account Holder: GMG Watches Ltd  
Sort Code: 23-14-70  
Account Number: 35503294  
Reference: Surname

Fees may also be paid by secure card payment here:

[www.gmgwatches.co.uk/pay](http://www.gmgwatches.co.uk/pay)

In every instance our aim is to sell your watch in the fastest possible time. Whilst ideal, it can sometimes take longer than expected.

Please respect the policy and its terms by fully reading the agreement before signing.

Regards

GMG Watches Ltd

This is an agreement between GMG watches Ltd, a company licensed and registered with Companies House, company registration 11692239 referred to as "We/Us/Our" and **the client** referred to as "you/Your" and confirms and outlines what has been agreed.

We have come to an agreement with You to consign to Us (the "Consigned Goods"). The consigned goods are as follows:

|               |  |                   |  |
|---------------|--|-------------------|--|
| Brand         |  | Year              |  |
| Model         |  | Model Number      |  |
| Box           |  | Paperwork         |  |
| Serial Number |  | Overall Condition |  |

Inspection details

|          |  |            |  |
|----------|--|------------|--|
| Crystal  |  | Bezel      |  |
| Dial     |  | Hands      |  |
| Bracelet |  | Clasp      |  |
| Crown    |  | Link Count |  |

Contents provided with Watch:

|           |                          |               |                          |        |                          |                 |                          |
|-----------|--------------------------|---------------|--------------------------|--------|--------------------------|-----------------|--------------------------|
| Outer Box | <input type="checkbox"/> | Inner Box     | <input type="checkbox"/> | Papers | <input type="checkbox"/> | White Tag       | <input type="checkbox"/> |
| White Tag | <input type="checkbox"/> | Model Booklet | <input type="checkbox"/> | Wallet | <input type="checkbox"/> | Bezel Protector | <input type="checkbox"/> |

Box Provided

|       |                          |        |                          |       |                          |       |                          |
|-------|--------------------------|--------|--------------------------|-------|--------------------------|-------|--------------------------|
| Small | <input type="checkbox"/> | Medium | <input type="checkbox"/> | Large | <input type="checkbox"/> | Other | <input type="checkbox"/> |
|-------|--------------------------|--------|--------------------------|-------|--------------------------|-------|--------------------------|

Agreed net return to You £

CONSIGNMENT DATE:

I. Minimum Term: A minimum consignment period of 180 days is required.

II. Withdrawal Notice: The consignee must provide a minimum of 30 days' notice to withdraw their watch from consignment.

III. Exclusive Sales Rights: You give Us exclusive rights to sell the watch throughout the consignment period.

IV. Sale Authorization: If the agreed net return price is achieved within the consignment period, We, are authorized to sell the watch as instructed without requiring further consent from You.

V. Duration of Consignment: The watch will remain on consignment with Us until the consignee informs them of their intentions to withdraw the watch.

VI. Consignment Withdrawal Process: Consignment withdrawals are required by email via [info@gmgwatches.co.uk](mailto:info@gmgwatches.co.uk).

VII. Consignment Fee: A standard consignment fee of 8% of the achieved sale price will apply.

VIII. A minimum fee of 4% of the agreed price is applicable for any consignment when the watch is withdrawn within the first 90 days of consignment.

A minimum fee of 2% of the agreed price is applicable for any consignment when the watch is withdrawn within the last 90 days of consignment.

In addition, any costs incurred by Us throughout the consignment period will require to be paid in full before release.

A minimum fee of £200 is applicable for any consignment taken back after the 180-day term, regardless of the sale outcome. Fees must be paid in full before the timepiece is released back to the consignee.

We require seven days to return Your consignment to you.

If you require Your consignment within seven days an additional £200 is applicable.

Example: Agreed net return of £10,000 is equivalent to a minimum sale price of £10,800.

4% fee of £10,800 is £432

2% fee of £10,800 is £216

IX. Insurance: All timepieces consigned to GMG Watches Ltd. are fully insured upon receipt and will remain insured throughout the consignment period.

X. Sales Notification: The consignee will be immediately notified if their watch has been sold.

XI. Payment Disbursement: Upon a successful sale, funds will be disbursed to the consignee within 14 days of the transaction.

XII. Ownership Rights: The consignee retains rightful ownership of the consignment throughout the consignment process. In the event of any changes to the status of GMG Watches Ltd., the consignment will be returned to the consignee.

XIII. Superseding Clause: Any changes made to these terms and conditions shall supersede the previous terms and conditions.

XIV. Relocation of Consignment: We, reserve the right to move Your consignment to different locations within Our business operations. In the event of such relocation, the consignment will remain fully insured, ensuring continued protection for the consigned watch.

XV. Part Exchange Clause: At times, in order to facilitate a deal, We are offered timepieces in part exchange. If we accept a part exchange for Your watch You will then be paid out when this watch sells.

In this instance, We will pay you the balance plus 25% of the net profits of the watch used in part exchange.

Signing this document constitutes your agreement to its terms.

Signed for and on behalf of GMG Watches Ltd

Printed .

Date .

Signed by You, the Client (The Consignee)

Printed .

Date .