

ABC RETAILERS SALES CONTRACT

This Sales Contract ("Contract") is made and entered into on [Insert Date], by and between:

1. ABC Retailers

Address: 123 This Street

Phone: +27 123456789

Email: formula1fashion@abcretailers.com

(Hereinafter referred to as the "Buyer")

2. FormulaOneClothing

Address: 234 That Street

Phone: +27 987654321

Email: charles@formulaone.com

(Hereinafter referred to as the "Seller/Buyer")

WHEREAS:

A. The Seller is in the business of supplying [insert description of goods], and the Buyer wishes to purchase these goods from the Seller.

B. The Buyer and Seller agree to enter into this Contract under the terms and conditions stated below.

NOW, THEREFORE, the parties agree as follows:

1. Goods to be Sold

1.1 Description of Goods: The Seller agrees to sell, and the Buyer agrees to purchase, the following goods:

[Insert detailed description of goods, including specifications, quantities, and any other relevant details]

1.2 Delivery Date: The goods shall be delivered on or before [insert delivery date] to the Buyer at [insert delivery location].

2. Price and Payment Terms

2.1 Purchase Price: The total purchase price for the goods shall be [insert amount in specified currency].

2.2 Payment Terms: Payment shall be made as follows:

[Specify payment method, e.g., bank transfer, credit card, etc.]

[Insert any advance payment or deposit requirements]

The balance shall be paid [insert payment terms, e.g., upon delivery, within 30 days of invoice, etc.]

2.3 Taxes: The Buyer shall be responsible for paying all applicable taxes, duties, and charges related to the purchase of the goods, unless otherwise agreed.

3. Delivery Terms

3.1 Shipping Method: The Seller shall deliver the goods using [insert shipping method, e.g., FOB, CIF, etc.], as specified in this Contract.

3.2 Risk of Loss: The risk of loss or damage to the goods shall pass to the Buyer [insert details, e.g., upon delivery to the shipping carrier, upon delivery to the Buyer's premises, etc.].

3.3 Inspection: The Buyer shall have [insert number] days after receipt of the goods to inspect and notify the Seller of any defects or non-conformance. If the Buyer fails to notify the Seller within this period, the goods shall be deemed accepted.

4. Warranties

4.1 Seller's Warranties: The Seller warrants that the goods shall conform to the specifications described in this Contract, be of merchantable quality, and be free from defects in material and workmanship.

4.2 Buyer's Warranties: The Buyer warrants that they have the authority to enter into this Contract and to make the payments required under this Contract.

5. Termination

5.1 Termination for Cause: Either party may terminate this Contract if the other party breaches any material term or condition and fails to cure such breach within [insert number] days of receiving written notice.

5.2 Termination for Convenience: Either party may terminate this Contract for convenience by providing [insert number] days' written notice to the other party. In such a case, the Seller shall be entitled to payment for goods already delivered and any work in progress.

6. Indemnification

The Buyer agrees to indemnify, defend, and hold harmless the Seller from any and all claims, liabilities, damages, or expenses arising from the Buyer's use, resale, or distribution of the goods, except to the extent caused by the Seller's negligence or breach of this Contract.

7. Limitation of Liability

To the fullest extent permitted by law, neither party shall be liable to the other for any indirect, incidental, special, consequential, or punitive damages, including but not limited to loss of profits, revenue, or data, arising out of or related to this Contract.

8. Governing Law and Dispute Resolution

8.1 Governing Law: This Contract shall be governed by and construed in accordance with the laws of [insert jurisdiction].

8.2 Dispute Resolution: Any disputes arising out of or related to this Contract shall be resolved through [insert method, e.g., mediation, arbitration, litigation] in [insert location].

9. Confidentiality

Both parties agree to keep the terms of this Contract and any proprietary information disclosed under this Contract confidential and shall not disclose such information to any third party without the prior written consent of the other party.

10. Force Majeure

Neither party shall be liable for any failure to perform its obligations under this Contract if such failure is caused by events beyond its reasonable control, including but not limited to acts of God, war, terrorism, labor strikes, or government regulations.

11. Entire Agreement

This Contract constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and negotiations, whether written or oral, relating to the subject matter of this Contract.

12. Amendments

No amendment or modification of this Contract shall be valid unless made in writing and signed by both parties.

13. Notices

All notices and other communications required or permitted under this Contract shall be in writing and shall be delivered to the addresses listed above.

14. Severability

If any provision of this Contract is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

15. Counterparts

This Contract may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Sales Contract as of the date first above written.

ABC Retailers

By: 

Name: Max Verstappen

Title: Mr

Date: 08/08/2024

[Supplier/Customer Name]

By: 

Name: Carlos Sainz

Title: Mr

Date: 08/08/2024