



Consignment Agreement

Velocity Cycle and Ski

161 Mississauga St., east Orillia On L3V1V8

ron@velocitybicycle.com

Consignment terms and conditions:

1. Velocity Cycle and Ski (VCS) provides a safety check and assessment of all bikes/items. VCS reserves the right to refuse any bike/item.
2. We offer consignors a 25% discount on all parts required to get the bike in working and salable condition.
3. VCS will retain the bike/item for a selling period of thirty days. This period will commence at the completion of any repairs required.
4. Bike/item must remain in the custody of VCS for the full 30-day selling period or until it has been sold. If the consignor removes the bike/item before the end of the 30-day selling period, a fee equaling 20% of the selling price will apply. Initial _____
5. If the bike/item has not sold after the 30-day selling period has elapsed, VCS will contact the consignor to re-evaluate the selling price and adjust accordingly. This selling period can be extended in thirty-day increments.
6. When the bike/item has sold, the consignor will receive:
 - 75% cash or 80% in-store credit on selling prices of \$750 or less.
 - 80% cash or 85% in-store credit on selling prices of \$751 to \$1500.
 - 85% cash or 90% in-store credit on selling prices of \$1501 or greater.

Note: GST will be applied on all sales.

7. In-store credit to be applied to new, regularly-priced items. If a bike/item is not in our stock and needs to be ordered, shipping charges may apply depending on the item(s).
8. If the consignor chooses cash payment, payment will be in the form of a VCS company cheque and will be issued within 7 business days.
9. Unsold bike/item must be picked up within 10 days or a storage fee of \$5.00 per week will apply. Initial _____



Consignment Agreement

Velocity Cycle and Ski

161 Mississauga St., east Orillia On L3V1V8

ron@velocitybicycle.com

VCS uses two methods of consignment:

- 1) **Flexible Consignment** – where VCS sets the selling price and can adjust the selling price based on market conditions.
- 2) **Fixed Consignment** – where VCS and the consignor agree on a selling price which remains fixed for the consignment period.

Consignment Date: _____ Ending Date: _____

Name: _____

Address: _____

City, Prov: _____

Telephone: _____ Email: _____

Item description: _____

Minimum Payment: _____

Flexible Consignment: initial _____

Fixed Consignment : initial _____

I, the undersigned, acknowledge that I am the owner and have clear title to the bike(s)/item(s) referred to herein and that Velocity Cycle and Ski will not be held responsible for any claims of title/ownership which may arise. I understand that VCS assumes no responsibility for loss of or damage to my bike/item(s), due to fire, theft or other cause.

Signature: _____

Name: _____ Date: _____

Cheque # _____ Date picked up: _____ Signature: _____ Print: _____