

WATCH CONSIGNMENT AGREEMENT

Appoint 5and20to to market and sell a watch on consignment

Before signing: complete every blank, attach the submitted Consignment form and clear photographs, identify that form by date or reference, and agree the reserve price, commission, expenses, consignment term, insurance arrangements and payout timing.

Agreement Particulars

Agreement date	
Consign form ref	
Consignment start	
Consignment Period	
Sales channels	Website, Social Media Channels
Payment route	Customer pays 5and20to; Net Sale Proceeds paid to Consignor

Parties

Consignee

Consignee legal name	5and20to Limited
Trading name	5and20to
Email	info@5and20to.co.uk
Company number	17370482

Consignor

Consignor full name	
Status	
Address	
Email / telephone	
ID and address check	

5and20to is the "Consignee" and the owner consigning the Watch is the "Consignor". Together they are the "Parties" and each is a "Party". The Consignor appoints the Consignee to hold, market and sell the Watch on the terms of this Agreement.

1. Definitions and interpretation

- 1.1** “Agreement” means this document, its schedules and the Consignment form; “Consignment form” means the watch-consignment form, photographs and supporting information submitted by the Consignor before this Agreement and identified by date or reference in Schedule 1; “Watch” means the watch and every included item described in the Consignment form and Schedule 1; “Customer” means a person who buys or agrees to buy the Watch; and “Business Day” means a day other than a Saturday, Sunday or public holiday in England.
- 1.2** “Consignment Period” means the period stated in Schedule 1; “Listing Price” means the advertised price; “Reserve Price” means the minimum gross price at which the Consignee may sell without further written approval; and “Sale Price” means the gross price actually payable by the Customer for the Watch, excluding separately charged delivery.
- 1.3** “Commission” means the amount calculated under Schedule 1; “Approved Expenses” means only the expenses expressly authorised by this Agreement or later approved in writing by the Consignor; “Net Sale Proceeds” means the Sale Price less Commission, VAT on Commission if applicable, Approved Expenses and any permitted refund, reversal or chargeback; and “Final Sale” means a sale for which cleared funds have been received, the Watch has been delivered, and any applicable cancellation or agreed return period has expired without a valid rejection, return or payment dispute.
- 1.4** References to writing include email. “Including” means including without limitation. Headings do not affect interpretation. The Consignment form and its submitted photographs form part of this Agreement. If the Consignment form conflicts with Schedule 1, Schedule 1 controls only to the extent that it expressly identifies and corrects the conflicting information. Any mandatory legal right of a Customer or Party prevails over inconsistent wording in this Agreement.

2. Appointment and authority

- 2.1** The Consignor appoints the Consignee for the Consignment Period on the exclusive basis to possess, display, photograph, advertise, demonstrate and offer the Watch for sale through the agreed Sales Channels.
- 2.2** The Consignee may describe and market the Watch using the information in the Consignment form and Schedule 1, reasonable professional judgement and any independent findings. The Consignee may correct obvious errors, improve presentation and disclose material matters, but shall not knowingly make a materially false or misleading statement. A material discrepancy may be dealt with under clauses 4 and 5 before marketing continues.

- 2.3** The Consignee may negotiate and accept a Sale Price at or above the Reserve Price, collect payment, issue an invoice or receipt in its own name while acting as the Consignor's agent, and arrange delivery. A sale below the Reserve Price requires the Consignor's prior written approval.
- 2.4** The Consignee may refuse any proposed Customer, payment method or transaction where it reasonably considers the commercial, fraud, sanctions, money laundering, safety or reputational risk unacceptable. The Consignee does not guarantee a sale, a particular price or a sale within any period.
- 2.5** Except for a completed Customer sale and the limited authority expressly given by this Agreement, the Consignee acquires no ownership interest in the Watch.

3. Delivery, custody, risk and insurance

- 3.1** The Consignor shall deliver the Watch and all included items in the manner and at the place stated in Schedule 1. The Parties shall complete Schedule 2 on receipt, recording identity, serial number, apparent condition, included items, photographs and any seal or storage reference, and noting any apparent discrepancy from the Consignment form or Schedule 1.
- 3.2** From physical receipt until delivery to a Customer or return to the Consignor, the Consignee shall exercise reasonable care, use commercially reasonable security and store the Watch in accordance with its normal procedures.
- 3.3** Risk of accidental loss or physical damage passes to the Consignee on physical receipt and remains with it until delivery or return, except to the extent caused by an inherent defect, ordinary deterioration, inadequate packaging supplied by the Consignor, or a condition or risk not reasonably discoverable and not disclosed.
- 3.4** Insurance arrangements and any agreed limit are stated in Schedule 1. The Consignor acknowledges that insurer terms, exclusions, excesses, valuation requirements and claim decisions may apply. Each Party shall promptly provide information and assistance reasonably required for a claim.
- 3.5** The Consignee shall promptly notify the Consignor of material loss or damage. No admission, settlement or disposal affecting the Consignor's rights shall be made without consultation where reasonably practicable.

4. Ownership, authenticity and Consignor warranties

- 4.1** The Consignor warrants on signing, delivery and sale that the Consignor is the sole legal and beneficial owner of the Watch, has full authority to consign and sell it, and that it is free from finance, lien, pledge, charge, trust, retention of title, third-party ownership claim and other encumbrance.

- 4.2** The Consignor warrants that the Watch is not stolen or lost; its serial and other identifiers have not been removed, altered or obscured; and, except as fully disclosed in the Consignment form and Schedule 1, the Watch, branded components and accompanying documents are authentic and not counterfeit.
- 4.3** All information in the Consignment form, Schedule 1 and supporting materials about identity, provenance, age, ownership history, condition, functionality, water resistance, service, repair, replacement or aftermarket parts, damage, insurance claims and included items is complete and accurate in all material respects. The Consignor shall immediately correct anything that becomes inaccurate.
- 4.4** The Consignor authorises reasonable identity, ownership, sanctions, loss, theft, insurance, manufacturer, service and provenance checks and shall provide evidence reasonably requested by the Consignee.
- 4.5** If a warranty in this clause is breached, the Consignee may suspend marketing, cancel or unwind a sale, refund the Customer where appropriate and return the Watch. The Consignor shall reimburse the Consignee's reasonable direct loss, Customer refund, chargeback, authentication cost, insured carriage and other direct expense caused by the breach, without double recovery.

5. Inspection, authentication and preparation

- 5.1** The Consignee may inspect, test, photograph and arrange a non-destructive authenticity or condition assessment, and may compare the Watch and included items with the Consignment form and Schedule 1. Opening the Watch or invasive testing requires the Consignor's prior written approval unless it is reasonably necessary to investigate a suspected counterfeit, safety issue or material undisclosed defect.
- 5.2** The Consignee may carry out routine exterior cleaning and presentation work using reasonable care. Servicing, polishing, part replacement or other alteration requires prior written approval specifying the work, provider and maximum cost.
- 5.3** Inspection, authentication, photography, storage, listing, repair and carriage costs are borne as stated in Schedule 1. An unapproved cost is not deductible unless reasonably incurred in an emergency to preserve the Watch or prevent greater loss.
- 5.4** The Consignee shall disclose to a Customer any material finding that affects authenticity, description, condition, value or safe use. The Consignor may withdraw the Watch after such a finding, subject to paying due Approved Expenses.

6. Marketing, Customer sale and delivery

- 6.1** The initial Listing Price, Reserve Price and Sales Channels are stated in Schedule 1. The Consignee may vary the Listing Price for marketing purposes provided it does not accept less than the Reserve Price without written approval.
- 6.2** The Consignee controls listing format, photography, sales copy, enquiry handling and reasonable promotional activity. Intellectual property in materials created by the Consignee remains with the Consignee, which may retain and use non-confidential images for records, portfolio and business promotion unless Schedule 1 states otherwise.
- 6.3** The Consignee shall provide the Customer with required pre-contract information and shall honour mandatory rights relating to description, quality, fitness, delivery, cancellation, rejection, repair, replacement or refund. Nothing in this Agreement requires the Consignee to restrict or misstate a Customer's legal rights.
- 6.4** The Consignee may take a reasonable deposit, subject to the Customer terms. The Watch shall not be released until the Consignee is satisfied that cleared funds and any fraud or identity checks are complete.
- 6.5** Legal and beneficial title passes directly from the Consignor to the Customer when the Customer sale contract provides, normally on delivery after cleared payment. Until then title remains with the Consignor, subject to the Consignee's possession and authority.

7. Commission, expenses and settlement

- 7.1** On a Customer sale the Consignee earns the Commission stated in Schedule 1.
- 7.2** The Consignee may deduct Commission and Approved Expenses from money held for the Consignor. It shall provide a settlement statement showing the Sale Price, each deduction and the Net Sale Proceeds.
- 7.3** The Consignee shall pay the Net Sale Proceeds to the verified account in Schedule 1 within the stated number of Business Days after the sale becomes a Final Sale. No interest is payable on money held during the ordinary clearance and return period.
- 7.4** The Consignee may retain a reasonable amount against a notified return, chargeback, payment dispute, ownership claim or other contingent liability until resolved. Undisputed amounts shall not be withheld unreasonably.
- 7.5** Each Party is responsible for its own tax, accounting and reporting obligations. The Consignee may provide transaction information where legally required.

8. Returns, refunds and payment reversals

- 8.1** If a Customer validly cancels, rejects or returns the Watch before a Final Sale, the Consignee may refund the Customer and treat the Watch as unsold. Subject to condition and the remaining Consignment Period, it may resume marketing after informing the Consignor.
- 8.2** If a Customer claim arises from inaccurate information, defective title, counterfeit or undisclosed material condition attributable to the Consignor, clause 4.5 applies. If the claim arises solely from the Consignee's unauthorised statement, negligent handling or breach of Customer obligations, the Consignee bears the resulting direct loss.
- 8.3** If Net Sale Proceeds were paid before a valid refund, reversal or chargeback, the Consignor shall repay the amount properly attributable to the Consignor within five Business Days after receiving reasonable evidence. The Consignee may set it off against other money due.
- 8.4** The Consignee shall inspect a returned Watch promptly and notify the Consignor of material damage or discrepancy. The Parties shall cooperate with any carrier, insurer, payment provider or Customer dispute process.

9. Term, withdrawal and termination

- 9.1** This Agreement begins on the Consignment start date and continues for the Consignment Period unless extended in writing or ended earlier under this clause.
- 9.2** The Consignor may request withdrawal on the notice stated in Schedule 1, but may not withdraw while a binding Customer sale, accepted offer, deposit, return period, dispute or delivery is outstanding. Any withdrawal fee and Approved Expenses remain payable.
- 9.3** Either Party may terminate immediately by written notice for material breach not remedied within five Business Days after notice, insolvency, suspected illegality, material authenticity or ownership concern, or conduct creating a serious safety or reputational risk.
- 9.4** After expiry or termination, the Consignee shall stop new marketing and make the Watch available for collection or agreed insured return after payment of undisputed sums due. Risk passes back on collection or delivery.
- 9.5** The Consignor shall collect or arrange return within ten Business Days after notice. After that, the Consignee may charge the storage fee in Schedule 1 and, after giving any further notice required by law, exercise lawful rights concerning uncollected goods.

10. Exclusivity and introduced Customers

- 10.1** the Consignor shall not market, consign, transfer or sell the Watch elsewhere during the Consignment Period and shall refer enquiries to the Consignee.
- 10.2** If within the protection period stated in Schedule 1 the Consignor sells the Watch directly or indirectly to a person first introduced by the Consignee, the Commission is payable as if the Consignee had completed the sale, except where that result would be unlawful or clearly disproportionate.

11. Compliance, payments and records

- 11.1** Each Party shall comply with applicable law. The Consignee may perform customer due diligence, sanctions screening, source-of-funds checks and other reasonable compliance steps, decline cash or other payment methods, pause a transaction and make a legally required report.
- 11.2** The Consignor shall not ask the Consignee to conceal ownership, split payments, misstate the Sale Price, omit a material fact or act inconsistently with law, insurer requirements or payment-provider rules.
- 11.3** Each Party may retain this Agreement, the Consignment form, identification-check records, photographs, correspondence, assessment reports, invoices and transaction records for legal, regulatory, insurance, fraud-prevention, accounting and dispute-resolution purposes. The Consignee may disclose relevant information to authenticators, watchmakers, marketplaces, couriers, insurers, payment providers, professional advisers and authorities where reasonably necessary. The Consignee shall process personal data in accordance with applicable data-protection law and its Privacy Policy, and each Party shall keep personal data appropriately secure.

12. Liability and remedies

- 12.1** Nothing limits liability for fraud or fraudulent misrepresentation, death or personal injury caused by negligence, deliberate misconduct, breach of title, or any liability that cannot lawfully be excluded or limited.
- 12.2** Subject to clause 12.1, neither Party is liable for indirect or consequential loss. This does not exclude payment obligations, direct physical loss of or damage to the Watch, Customer refunds, chargebacks or direct costs expressly allocated by this Agreement.
- 12.3** A Party claiming loss shall take reasonable steps to reduce it. Rights and remedies are cumulative, but the same loss may not be recovered twice. Delay in exercising a right does not waive it.

13. Notices

- 13.1** A notice must be in writing and delivered by hand, prepaid tracked post or email to the address or email stated for the relevant Party, as updated by written notice.
- 13.2** A notice is deemed received: by hand, when left at the address; by tracked post, at 9:00 a.m. on the second Business Day after posting; and by email, when sent without a delivery-failure message, except that an email sent after 5:00 p.m. or on a non-Business Day is deemed received at 9:00 a.m. on the next Business Day.

14. General terms

- 14.1** Entire agreement. This Agreement contains the entire agreement about the consignment and supersedes earlier discussions, without excluding liability for fraud or fraudulent misrepresentation.
- 14.2** Variation. A variation is effective only if recorded in writing and signed or expressly agreed by both Parties.
- 14.3** Assignment and subcontracting. The Consignor may not transfer rights or obligations without the Consignee's written consent. The Consignee may use reputable carriers, marketplaces, specialists and service providers but remains responsible for its obligations under this Agreement.
- 14.4** Severability. An invalid or unenforceable provision shall be modified to the minimum extent necessary or, if that is not possible, deleted; the remainder continues in effect.
- 14.5** Third-party rights. Except for a Customer's rights under the Customer sale contract, no person other than a Party may enforce this Agreement under the Contracts (Rights of Third Parties) Act 1999.
- 14.6** Counterparts and electronic signature. This Agreement may be signed in counterparts and electronically. Each counterpart is an original and together they form one instrument.

15. Governing law and disputes

- 15.1** This Agreement and any non-contractual obligations arising from it are governed by the law of England and Wales.
- 15.2** The courts of England and Wales have jurisdiction, subject to any mandatory right of an individual Consignor to bring or defend proceedings in another part of the United Kingdom.
- 15.3** Before issuing proceedings, the Parties shall first attempt in good faith to resolve the dispute by written negotiation for at least 10 Business Days, unless urgent action is reasonably required. A Consignor may also raise a complaint using 5and20to's Complaints Policy.

Signatures

By signing below, each Party confirms that it has read and understood this Agreement, had the opportunity to obtain independent legal advice, and intends to be legally bound by it.

Consignee — 5and20to	
Signed by / for 5and20to	
Full name	Lee Wesson
Capacity	Founder
Date	

Consignor	
Signed by / for the Consignor	
Full name	
Capacity (if applicable)	
Date	



Schedule 1 — Watch and consignment details

Complete every applicable field and identify the submitted Consignment form by date or reference. If a detail is unknown, write “unknown”; do not leave material identity, ownership or condition fields blank.

Watch identification and condition	
Brand / manufacturer	
Model / collection	
Reference number	
Serial number	
Movement / calibre	
Case material / size	
Dial description	
Bracelet / strap / clasp	
Approximate year	
Current condition	
Accuracy / functions tested	
Water resistance status	
Service history	
Repairs / replaced parts	
Known defects / disclosures	



Schedule 1 (continued) — Included items and provenance

Included items and provenance	
Original box	
Warranty card / papers	
Service papers / receipts	
Spare links	
Additional straps / buckles	
Tags, booklets and accessories	
Provenance / ownership history	

Schedule 1 (continued) — Commercial consignment terms

Commercial consignment terms	
Consignment Period	
Listing Price	
Reserve Price	
Commission	
Servicing / preparation authority	
Sales Channels	Website / Social Media Platforms
Insurance arrangements / limit	Listing Price
Customer delivery arrangements	
Payout deadline	
Verified payout account	
Withdrawal notice / fee	
Introduced-Customer protection	12 months
Late collection storage fee	
Image-use restriction (if any)	
Special agreed terms	

Schedule 2 — Intake and custody record

Complete this schedule when the Watch is received and compare it with the Consignment form and Schedule 1. This record notes apparent condition only and does not replace authentication or detailed inspection.

Receipt and intake checks	
Received date	
Received by	
Delivery method / tracking	
Identity / serial matched	
Watch running / functions	
Visible condition	
Included items matched	
Packaging condition	
Authentication seal / tag	
Storage reference	
Insurance cover confirmed	
Additional intake notes	

Intake confirmation	
Consignor confirms record	
Consignor initials	
5and20to initials	
Date / time	

Schedule 3 — Sale and settlement record

Complete after a Customer sale. Attach the invoice, payment confirmation, delivery evidence and settlement statement.

Customer sale and settlement	
Customer sale date / reference	
Sales Channel	
Sale Price	
Payment cleared	
Delivered / collected	
Return / cancellation period ends	
Final Sale confirmed	
Commission	
VAT on Commission	
Approved Expenses	
Refund / chargeback reserve	
Net Sale Proceeds	
Payout date / reference	
Post-sale issue / return	

