

# RestaurantJenius

## Agreement to sell assets on consignment

Dear sellers /consignor,

**RestaurantJenius.com** is one of two successfully venues owned and operated by BkkAuctioneers.com, which is the number one seller of second-hand restaurant asset in Thailand. We advertise to more than twenty thousand restaurant venues each week in your area via email, Google Adwords and other advertising venues.

We've found through experience that buyers & sellers prefer doing business with someone specifically in the restaurant assets business rather than buying or selling restaurant assets through general advertisers such as Craigslist, Ebay, Amazon, facebook“ETC”.

### **RESTAURANTJENIUS, HEREAFTER REFERRED TO AS (RJ) AND THE SELLER HEREAFTER REFERRED TO AS THE (CONSIGNOR)**

In most cases it cost the **(CONSIGNOR)** nothing to sell there assets through **(RJ)** because **(RJ)** can get more money for your assets sold than you will get as an individual seller on your own through nonspecific general advertising venue's.

Simply send us good quality 7x7cm pictures in JPG, PNG or GIF format along with product Brand name & model Identification with produce dimensions >

**(W)-width (D)-depth (H)-height** of the item or items you want to sell and we will post the assets on our website and our advertising media campaigns. We have buyers standing by to purchase your items.

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Please Initial here to confirm you have read and understood page one.

## **BASIC QUESTION**

Most **(CONSIGNOR)** have a few basic question when selling their assets on consignment with **(RJ)**.

### **How much will (RJ) charge to sell my assets on there platform?**

Answer: **(RJ)** will charge a 16.5% sellers premium on any item sold.

## **HOW WILL THE PURCHASER CONTACT THE CONSIGNOR?**

**(RJ)** will provide purchaser and consignor introduction either by phone , Line, WhatsApp and email.

## **VERY IMPORTANT:**

Consignor agrees not withdraw any item for sale without giving **(RJ)** a 72 hours advance notice of the withdraw.

## **BUYERS THAT WERE INTRODUCED TO THE CONSIGNOR BY (RJ)**

If the consignor and buyer covertly enter into an agreement to circumvent **(RJ)** out of their 16.5% sellers premium and when discovered the consignor will agree to pay **(RJ)** three times the value of the asset or assets sold based on the **(RJ)** website advertised price as damages. In addition the consignor agrees to pay all reasonable legal expenses incurred by **(RJ)** in the event it requires legal action to collect the debit.

## **PAYMENT FOR MY ASSETS**

As the consigner when will I be paid for assets sold with **(RJ)**?

**(RJ)** will pay the consigner 14 days after the completion of a sale with a purchaser.

## **DIRECT PAYMENT CLAUSE:**

### **CAN I AS CONSIGNOR COLLECT ANY PAYMENT DIRECTLY FROM THE PURCHASER OR POTENTIAL PURCHASER WHEN THEY ARRIVE AT MY LOCATION FOR ASSET INSPECTION?**

The consignor agrees not to collect any payment directly from the purchaser or potential purchaser regardless of the circumstances, including, if the purchaser comes to inspect the asset at the consignor location, as consignor you are contractually obligated to let **(RJ)** handle all payment with any purchaser or potential purchaser that was generated by **(RJ)**.

## **CONSIGNOR RIGHTS**

The **(CONSIGNOR)** has the right to sell their assets on consignment with **(RJ)** to any purchaser or potential purchaser they want as long as that prospective purchaser was not generated by **(RJ)** directly or indirectly. **(RJ)** captures all visiter data from their website.

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**MECHANICAL RESTAURANT KITCHEN EQUIPMENT WARRANTY.**

**(RJ) DOES NOT WARRANTEE OR GUARANTEE RESTAURANT ASSETS ON CONSIGNMENT.**

It's highly recommended that you the consignor agree to give the purchaser a 10 day product warranty on only mechanical kitchen equipment sold, other wise it will result in a much lower selling price.

I hereby agree to give a 10 day product warranty, \_\_\_\_\_

Signature of consignor

\_\_\_\_\_ **Tel Number** \_\_\_\_\_

*Restaurant name*

\_\_\_\_\_  
*Corporate registered name*

\_\_\_\_\_  
*Address*

\_\_\_\_\_  
Email Address

X \_\_\_\_\_ **Date** \_\_\_\_\_

*I the signatory have fully authority to sign on behalf of the above Corporation*

\_\_\_\_\_  
*Please print your full name above*

**How much can I expect to receive from the sale of my equipment?**

**Answer:** **(RJ)** recommends to all consignor please put on the buyer's hat and ask what would you be willing to pay for the item or items you want to sell?

**(consignor) can determine their own selling price** as long as it does not exceed 50% of what the item cost new excluding vat. We recommend that consignor visit competing websites such as Craigslist, Amazon.Com Ebay, Facebook "ETC" to determine the pricing of their second-hand equipment.

**If you agree to have (RJ) determine your assets selling Price please sign below.**

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**Signature of consignor**

**Average depreciation schedule**

- 1** year old or less 50% of cost when new.
- 1 to 2 year old 45% to 40% of cost when new
- 2 to 3 year old 40% to 35% of cost when new
- 3 to 4 year old 35% to 30% of cost when new
- 4 to 5 year old 30% to 25% of cost when new
- 5 to 6 year old 25% to 20% of cost when new

Please bear in mind this average depreciation schedule is based on condition and age, some restaurant owners take meticulous care of their equipment which pays off when its time to sell, if your equipment is in mint condition at six years old it's definitely possible to capture much more than indicated on this depreciation schedule.

**How does RestaurantJenius conduct the sale of my equipment ?**

**RestaurantJenius** will introduce the buyer & seller via phone or email.

In many cases the buyer will have paid a 15% deposit directly to **RestaurantJenius** for purchased items contingent upon inspection, once inspection is complete the buyer will pay the remaining balance of 85% directly to the equipment owner.

In the event **RestaurantJenius** has not retained a 15% deposit from the buyer to cover the 15% seller's premium it will be the responsibility of the seller to pay the 15% seller's premium directly to RestaurantJenius once the sale is complete.