

**SALE AGREEMENT**  
**PAYABLE WITHIN 12 MONTHS**

## AGREEMENT

This Agreement is made on

2006

### Between:

- (1) **Stanley Gibbons (Guernsey) Limited** whose registered office is at 18 Le Bordage, St Peter Port, Guernsey, Channel Islands GY1 1DE (**we, us**); and
- (2) **The Buyer** whose particulars are set out in the schedule below (**Buyer, you**) which expression includes the personal representatives of any deceased buyer.

### It is agreed:

#### 1 Purchase of Goods

- 1.1 You agree to buy from us the Goods listed in the schedule below for the Total Price shown in the schedule.

#### 2 Payment Arrangements

- 2.1 You will pay us 10% of the Total Price on or before the date of this Agreement.
- 2.2 You must pay us the balance of the Total Price in full by one payment on the last Working Day falling on or before the day which is 12 months less 3 days from the date of this Agreement (the **Payment Date**). For the purposes of this Agreement a Working Day is a day on which banks are open for the transaction of normal banking business in the City of London. You may, if you wish, pay all or part of the outstanding balance at any time or times before the Payment Date.
- 2.3 All payments are to be made to us at our address set out above.
- 2.4 If the balance of the Total Price is paid in full on or before the Payment Date you will not have to pay any interest on the outstanding balance. However each month from and after the Payment Date we will charge interest at the base lending rate of Barclays Bank plc plus 2% on any part of the Total Price which is not paid to us by the Payment Date until it is paid. Interest will be added to the outstanding balance monthly on the last day of every month and will itself bear interest.

#### 3 Custody of the Goods

- 3.1 When you have paid us the Total Price for all the Goods we will deliver the Goods to you at our address set out above (or otherwise as we may agree), and title in the Goods will pass to you.
- 3.2 Until title has passed to you we will retain possession of the Goods and will store them and insure them in the amount of the Total Price without charge to you.

#### 4 Standard Conditions of Sale

- 4.1 Our standard Conditions of Sale attached to this Agreement will be incorporated in this Agreement subject to the following amendments:
  - (a) Condition 2.1 will not apply; the Contract is made on the date of this Agreement.

- (b) Conditions 5.1 and 5.2 will not apply; the price of the Goods is as stated in the schedule.
- (c) Conditions 6.1 and 6.3(2) will not apply; payment for the Goods will be made as set out in this Agreement.
- (d) Condition 6.6 will not apply; interest will be chargeable as set out in clause 2.4 above.
- (e) Conditions 7.2, 7.3 and 7.4 will not apply.

## **5 Acceleration of Payment**

5.1 If:

- (a) you fail to pay the balance of the Total Price on or before the Payment Date;
- (b) you fail in any other way to keep to your side of this Agreement;
- (c) any of the information you have given us in relation to this Agreement is false; or
- (d) (being an individual) you apply for an interim order or enter into any composition or arrangement with or for the benefit of your creditors generally or are adjudicated bankrupt or (being a body corporate) you have a petition for winding up presented against you or pass a resolution for winding up or have an administrator or receiver appointed over all or any part of your assets.

then we may by notice to you terminate this Agreement. You must then immediately pay us the outstanding balance of the Total Price and all other expenses and costs which you owe us under this Agreement, and if you do so we will deliver the Goods to you as set out in clause 3.1 above. If you fail to do so within such time as we may reasonably allow we may sell the Goods and apply the proceeds towards the balance of the Total Price and any interest, expenses and costs owed to us. If after any such sale and application any balance still remains owing to us, you must pay this to us immediately we ask you to do so. If any surplus remains after any such sale and application we will pay this to you.

5.2 We will charge interest on all sums which become due under this clause at the rate mentioned in clause 2.4 above from the date they become due until they are paid in full.

## **6 Expenses**

6.1 You must pay us our expenses and legal costs for any of the following:

- (a) sending you a reminder that any sum you owe us has not been paid;
- (b) finding you if you have changed your address without notice;
- (c) taking steps, including court action, to obtain payment from you.

6.2 If you do not pay our expenses and costs when we require you to do so you must pay interest on them at the rate mentioned in clause 2.4 above until they are paid in full.

## **7 Relaxing the terms of this Agreement**

If we relax the strict terms of this Agreement this will not prevent us from enforcing them against you later.

## **8 Notices**

All notices given under this Agreement will be in writing in the English language. Notices may be served personally or by prepaid first class letter addressed to the relevant party at its address set out in this Agreement. A notice will be deemed to have been received:

- (a) if delivered personally at the time of delivery; and
- (b) if sent by post on the second Working Day after posting.

## **9 Taxes and Costs**

All taxes or costs due at any time arising directly or indirectly as a result of the execution of this Agreement will be borne by each party according to the applicable law.

## **10 Variations**

No variation of or amendment to this Agreement will be effective unless it is in writing and signed by or on behalf of both parties.

## **11 Complaints**

We endeavour to carry out our contractual obligations to the satisfaction of our customers. However, if you feel that you have any cause for complaint you should address this to the Company Secretary at the following address:

Stanley Gibbons (Guernsey) Limited, 18 Le Bordage, St Peter Port, Guernsey, Channel Islands GY1 1DE

## **12 Joint Buyers**

If there is more than one of you your liability to us will be both joint and several which means that we can enforce your obligations fully against each one of you individually.

## **13 Governing law**

Guernsey law applies to this Agreement and the Guernsey courts will have exclusive jurisdiction in respect of any dispute arising out of this Agreement.

## **14 Distance Contracts**

- 14.1 For the purposes of this clause this Agreement is a Distance Contract where it is concluded without the simultaneous physical presence of you and a representative of ours.
- 14.2 You may cancel this Agreement, if it is a Distance Contract, by giving notice in writing, by e-mail or by fax, to us at our address set out above, such notice to be received within 14 Working Days beginning with the date of the Agreement.



Signed by The Buyer and on behalf of Stanley Gibbons on the date set out at the head of this Agreement.

Signed by (name).....

Duly authorised for and on behalf  
of **Stanley Gibbons (Guernsey) Limited**

).....

Signed by (name).....

**The Buyer**                      **BLOCK CAPITALS**

).....

SIGNATURE

**FOR CORPORATE BUYERS ONLY**

Signed by the Buyer and on behalf of Stanley Gibbons on the date set out at the head of this Agreement.

Signed by (name) )  
duly authorised for and on behalf of **Stanley** )  
**Gibbons (Guernsey) Limited** ) .....

Signed by (name) )  
duly authorised for and on behalf of **the Buyer** ) .....