

Consignment Agreement

This agreement is made on **Date**

Between the **consignee - COO-EE ART Pty Ltd**
17 Thurlow Street Redfern NSW 2016
31 Lamrock Avenue Bondi Beach NSW 2026

and the **consignor – Name and Address**

The consignor wishes to consign **Number of artworks** artwork listed in the ProForm In Document - Schedule I

1. Term of Consignment

The consignor agrees to a term of 6 Months Expiring **Date 6 months**. This term to be extended on a month by month basis unless mutually specified otherwise. Should the consignor wish to remove the artwork/s before this date they are responsible for all administration costs and storage fee of \$150 per each artwork.

2. Artwork Documentation

The consignor agrees to provide the consignee

- With all relevant documentation including original certificate of authenticity and provenance if applicable.
- Provided **Please circle Yes or No**

3. Promotion of Artworks for Sale

The consignor agrees that the consignee will

- Promote the artwork on any internal and external websites
- Include artwork in any internal exhibitions without consent or external exhibitions with the written consent
- Offer the work for sale through public auction – **Please circle Yes or No**
- In the case of a sale through auction the consignee guarantees to pay the consignor the agreed price as stated in Schedule I upon sale, unless pre pre-approved by the consignor
- The consignee will be responsible for the auction fees excluding Resale Royalties, Copyright or reproduction fee, and the auction house photography and insurance fees.

4. Framing and Stretching

- The consignor agrees to pay for any framing / stretching costs required in order to effect the final sale of the artwork(s). (Should this be required the consignee will deduct the framing cost from the final payment made to the consignor.)

5. Freight and Insurance

- The consignor agrees to pay all costs associated with transport and insurance of the artworks to the gallery at in either our Bondi Gallery or our Redfern Gallery.
- It is agreed that the address for receipt of the artworks shall be Coo-ee Art, 17 Thurlow Street Redfern NSW 2016
- The consignor agrees to pay all costs associated with transport of artwork(s) to any external venues for exhibition or sale. (The cost to be deducted from the final price payable to the consignor, or payable at the time the consignor retrieves the artwork(s) from the gallery at the end of the consignment period.)
- The Consignee agrees to pay all costs associated with the transport and insurance for the return of all unsold works to the address of origin.

6. Return of Unsold Artworks

The consignee agrees to return all unsold artworks to the consignor after the mutually agreed expiry date of the term.

7. Prices and Discounts

- The consignee agrees to sell the works for the retail or wholesale prices as stipulated in the consignment schedule unless consent is obtained to vary.
- The Consignee has the right to discount each artwork in order to secure a sale if need be by a maximum of 10% unless agreed between both parties to a lower discount.

8. Commissions & payment

The consignee agrees to

- Set the retail prices of artworks to enable it to achieve no less than XXX% commission plus GST (on commission only).
- Divide any incremental income in excess of the agree retail price 50/50 with the consignor
- Make payment on sold artworks within 14 days of completed sales
- Be responsible for providing the consignee with documentation that will enable claims to the ATO in respect of any Australian Goods and Services Tax remission receivable upon the sale of the work.

9. Resale Royalty

Is your work/s excluded from the Resale Royalty Scheme? Yes/ No

(If more than one work refer to the Pro Forma document attachment)

The Resale Royalty applies to artworks produced or purchased after the inclusion of the scheme on the 9th June 2010 if the retail value of the artwork is over \$1,000. 5% of the sold retail price must be paid to the Australian Government upon sale of an artwork.

The Consignee is

- Responsible for paying the Resale Royalty. The Consignor will deduct the 5% Resale Royalty on behalf of the Consignee and pay the Australian Government upon the sale of artwork/s.

10. Risk

The consignee acknowledges that the artworks will be at the consignee's risk, during its time in the possession of the consignee and during its return from the consignee to the consignor and will be covered by its own insurance.

11. Copyright

The consignee acknowledges that copyright remains with the artist's estate /agent and the artworks may not be reproduced in whole or in part without the artist's estate /agent's permission, except for the purpose of promotion of an exhibition or sale.

I agree to the terms and conditions as set out in the consignment contract above:

Signed.....
Consignor

Date

Signed.....
Consignee

Date.....