



## SALE OR RETURN (SOR) TERMS & CONDITIONS

### How does SOR work?

- We perform an appraisal on your car so you can understand its price potential on the market and how much money to expect when it sells.
- If you are happy with the numbers, either deliver your car to us, or for an additional cost we can arrange for a hassle-free collection. Your car is covered by our comprehensive Insurance policy at all times whilst it's in our care.
- Trusted sellers with high quality, defect free cars achieve great prices so we will put your car through our rigorous 150-point workshop check (charged at £120 + VAT) and report back on any cosmetic or mechanical items that might require attention. Any essential work can be done here, in house, or by your preferred garage.
- We take a set of professional photographs and a video and prepare an advertisement for your approval. Once all is agreed we list your car on all the best and most relevant sales platforms for a period of 90 days. We constantly analyse the success of your listing and report back to you weekly on its performance and advise whether any adjustments to the advert, or the listed price, are required to achieve a prompt sale.
- When a sale is concluded, all monies received are paid to yourself, less our 7% commission and agreed fees. (e.g. vehicle sells for £50,000, Hofmann's 7% fee = £3,500. Total paid to the seller from the sale of the vehicle = £46,500)
- Hofmann's Henley Ltd can arrange at the sellers cost, all monies to be paid into an Escrow account before being distributed to yourself, less our 7% commission and agreed fees, ensuring that there is no financial risk when listing your car through us.
- If your car has not sold at the end of the 90-day term we will offer you several options; a fair market value for a cash purchase, dispose of the car via a trade auction, a spot in our storage facility or return it to you.

### **90-day sales period:**

An SOR sale at Hofmann's last for a period of 90 days. We hope to sell your vehicle well within this time period.

Should you wish to remove your vehicle prior to 90 days, a compensation fee of £300 + VAT will be charged. This is to cover marketing, insurance and valeting costs incurred. This cost is not charged should the vehicle be sold by Hofmann's Henley Ltd or the vehicle is removed after the 90-day agreement.

For the first 90 days of the vehicle being advertised, Hofmann's Henley Ltd will provide free storage. After the initial 90 days if the vehicle has not sold, should you wish for Hofmann's to remain advertising your vehicle sale, Hofmann's will charge a storage fee of £130 + VAT on a rolling 30-day contract.

After the 90-day sales period should you wish to remove your vehicle, Hofmann's Henley Ltd offer you a grace period of 5 working days to collect your vehicle without incurring a storage charge. After the 5-day grace period a storage charge of £8 + VAT per day will be incurred.

### **SOR charges:**

- Pre-sale 150-point workshop inspection - £120 + VAT (paid prior to vehicle being advertised)
- Handling fee 7% of the total sales value (paid on conclusion of sale)
- Inside 90-day sale cancellation fee - £300 + VAT (only charged if you remove your vehicle within the 90 day contracted sales period)
- Post 90 days' storage fee - £130 + VAT per month
- Post 5-day grace period storage fee - £8 + VAT per day
- Should you choose to remove your vehicle at any time, all outstanding bills require payment in full before Hofmann's Henley Ltd will release the vehicle.