

Vendor Agreement and Terms



GENERAL:

- Emporium charges and collects 7% sales tax on all merchandise sales. Emporium sends that 7% each month to the NC Department of Revenue for the previous month's sales.
- Emporium accepts payments of cash and credit/debit cards and uses an EMV compliant service to process electronic payments. Service charges for vendor sales in excess of \$1,000 per month may be levied at the discretion of the Emporium.
- Payouts minus any amounts due, rent and fees will be calculated on the calendar month and paid out on the 15th of the next calendar month. These payments will be direct deposited into your bank account. You will be required to create an account in our system for direct deposit as well as provide your phone number, street address, and email. 1099's will be issued at the end of each calendar year.
- Payments to vendors are electronic and vendors are required to have a checking account, access to the internet, and an active email address. These are minimum requirements for any of our vendor relationships. You will be required to set up an Intuit account to provide your personal and banking information. This information will be managed by the vendor and no one from the Emporium will have access to the complete information.
- Vendors are required to handle their own income and tax reporting and accounting. Emporium will assist vendors to help them get reports needed for tax filing, but ultimately is not responsible for vendor tax information. Emporium will create IRS form 1099-K as applicable to each vendor at the end of the calendar year. All vendors will be required to submit relevant information for this purpose to the Emporium.

PROHIBITED CUSTOMER INTERACTION/ETIQUETTE:

- While at the Emporium during customer hours, vendors are to limit their conversations, opinions, and grievances.
- Vendors should not discourage customers from sales from other vendors, complain about the Emporium or fellow vendors, or complain about current local/global/political/religious/media-based situations.
- Vendors should refrain from lengthy cell phone calls and please do not use speaker phone while you are in the store.
- Vendors are not to solicit visits to their section while in the store, making an uncomfortable situation for the customer.
- Vendors should limit their visit to work related activities only. No soliciting or distracting employees from their daily tasks or customers from shopping.
- Vendors should work their sections and stock in the first hour the shop is open, within an hour of the shop closing or by appointment to ensure as little disruption as possible with customers.

PROHIBITED SHARK SALE- If your item is on sale at the Emporium, and you interact with a guest who wants to buy it, it is prohibited for you to remove that item(s) and arrange a private sale outside the Emporium to avoid commission charge. If you interact with a customer, and you think you have something they would like that you have outside of the Emporium, you are welcome to exchange information and conduct business outside of the Emporium. The Emporium, however, would take no responsibility, liability, or commission from that outside sale. We encourage vendors to make contacts, but to leave the Emporium sales where they are. Any breach of this agreement will void your terms and you will have 5 days to remove your merchandise and will forfeit any rent prepaid. After 10 days, your merchandise will be moved to Emporium storage for \$20 per day. After 15 days, you forfeit your merchandise to the Emporium for disposal. Any storage fee will be deducted from vendor pay out, if any.

Non-Compete & Exclusivity- All vendors are prohibited from placing for sell or creating a resale relationship with any other location or business within the 27312 zip code to include, but not limited to Pittsboro, Chatham Park, and Fearington Village. Exceptions can be made on a case by case basis with prior written consent provided there is no competition created between the vendor and Emporium. The best example of this is a pop-up event that has limited space and time.

Consignment:

- Consignment vendors are subject to space availability in the Emporium.
- Consignment commission rate is 35% of sales price. The sales price is set and adjusted by Emporium management.
- Consignment vendors have the option to participate in the Antique Soft program to monitor their sales. There is a \$5 monthly charge for this service.
- Emporium is responsible for display and marketing of consignment items.
- Emporium can accept, deny, or ask for removal of any consignment merchandise at any time.
- Emporium is ultimately not responsible for damage, theft, or injury of consignment merchandise.
- Consignment items that have not sold within 60 days may be removed. Vendor will be notified that their merchandise will be off display and set in Emporium storage for a max of 3 days. After 3 day mark, merchandise will be charged a storage fee of \$20 per day for 5 days. After the 5 day mark, merchandise will be forfeited by vendor and Emporium will handle disposal.

Rental:

- Sections are individually priced at a monthly rate. A security deposit of first and last month's rent is due at signing and rent is taken each month for the calendar month and taken from monthly vendor pay out. The security deposit will be held by the Emporium and will continue to be held for the entire time you partner with the Emporium. The deposit will be returned less any rent or fees due when your agreement(s) are terminated and you are not longer a vendor of any type.
- Emporium takes 15% sales commission from rented space sales and is taken directly from the monthly vendor payout. You can access sales records via your AntiqueSoft account, or request a report from the Emporium.
- Rental agreements for each section are 6 months at a time. Start/move in time is the day the agreement is active and end/move out time is by the end of the business day on the day the agreement is over. If merchandise is left at the Emporium, it will be removed and put into Emporium storage at a rate of \$20 per day until retrieved for a maximum of 30 days. After 30 days, the merchandise becomes the property of the Emporium or disposed of. Charges will be taken directly from sales payout, if any.
- Vendor payout is issued by check to the name on the vendor account in the amount of the sales minus monthly rent, commission, and miscellaneous charges. All accounting/reporting can be seen in real time in your vendor profile and can be accessed anytime with your log in and password if you choose to add this option. Access to your vendor account is \$5 per month. Vendor pay out checks will be accompanied by a printed report of all the accounting for that month and will be issued to vendors the first week following the previous month's sales.
- Individual, private insurance policy required for liability coverage and merchandise damage. **Emporium is NOT responsible for vendor liability, injury, merchandise damage or theft.** See your insurance company for a policy that will cover your liability for personal injury caused by you or your merchandise and display and that will also cover loss in the event of theft or damage. Emporium will assist you in your claim, but ultimately is not responsible for your insurance coverage or liability. If you bring someone to help you, you are responsible for their personal injury or any damage they cause while assisting you at the Emporium. Please do not bring any unsupervised minors to assist in any set up or restocking.
- Emporium has the right to cancel any agreement at any time and ask a vendor to vacate. Depending on the situation, prepaid rent will be prorated back to vendor for the time they did not get to have. Emporium will assess vendor account at that time and may or may not issue the sales and commission accounting to date.
- Vendor termination of agreement- vendor can give Emporium 30 days' notice to terminate their agreement. Depending on situation, Emporium will prorate any prepaid rent for time not spent. Vendor will have to wait until the first week of the following month to get the monthly vendor payout and accounting as normally scheduled.
- Renewal of rental agreements are subject to Emporium approval, vendor sales, and based on number of vendors waiting to get into the Emporium. Renewal notice is required and subject to new vendor agreement.
- No merchandise priced less than \$5 without approval from Emporium management. Merchandise is not to be displayed until approval. Should merchandise be placed without approval it will be removed and placed into

Emporium storage for immediate pickup and be assessed \$20 per day fee after 3 calendar days until picked up. If there are multiple instances of non-approved merchandise, this vendor agreement may be terminated and subject to any termination guidelines laid out in this agreement.

- No merchandise highly offensive or pornographic without specific approval and set up by Emporium- ex. Closed displays with age requirement and/or disclosure. No merchandise is to be displayed in this manner prior to Emporium approval.
 - Every item and signage in your inventory set up is subject to approval and no hard feelings if asked to remove.
 - No pet sales or live animals.
 - No illegal sales- alcohol, tobacco, firearms, etc. If you have a question- please ASK
 - No locked merchandise in rented sections that would require staff and key. Any merchandise that requires being secured by lock is subject to the Consignment agreement and terms.
 - Vendor is responsible for tagging their own merchandise. The tag must include an Antique Soft generated barcode, description, price and your four digit vendor code. Merchandise found without tags will go to the internal Emporium lost and found for a max of 10 days. Proof of ownership may be required to retrieve. If not claimed within 10 days, item is forfeited to the Emporium for disposal.
 - Vendor must use the Antique Soft computer program to work with the Emporium. Use the system to access vendor account and create scan tags for each piece of merchandise. Training and help are available to each vendor prior to lease start date so they can get tags made BEFORE move in day. Access to this system is \$5 per month and is in addition to any space rental.
 - Vendor is to always keep sections fully stocked and presentable. Required visit and upkeep is on a case-by-case basis. If section looks in need of attention, vendor will be contacted and have 2 days to respond or come by and restock. It is recommended that you monitor your Antique Soft account to determine when you should restock. The Emporium reserves the right to place commission items in any empty space if the space is left empty for more than 5 days. It is recommended to visit your area at least weekly.
 - Section will be lightly dusted and cleaned daily. Please keep merchandise accessible for cleaning and any deep cleaning should be scheduled and done by Emporium staff. During scheduled deep clean, vendor will remove all merchandise and displays that are not Emporium's and will be required to rebuild their section immediately after. These cleanings will be reserved during Vendor only scheduled hours unless there is a cleaning emergency that must be handled immediately. In those cases, Vendor will be notified and involved in a plan of action.
 - If vendor is not using Emporium displays for merchandise and using their own, displays must be physically sound and appropriate for the situation. Any display that is not the Emporium's, is subject to approval by Emporium management and not to be used until approval is given.
 - Vendor merchandise that requires heavy lifting or assistance when coming into the store, after purchase, or on move out day, requires notice and pre-arranged pick up.
 - Vendor's large or heavy SOLD merchandise left to be picked up later by customer, can remain in vendor section up to three business days. Smaller SOLD items to be picked up will be stored up to three days at Emporium checkout counter. On three-day mark, customer and vendor will get a reminder, then items are moved to Emporium storage for a max of 5 days before being returned to the vendor for disposal.
 - Please use scheduled vendor only hours each month to maintain, restock, and manage your section. You can come during business hours but are encouraged to keep this to a minimum. If you come during business hours you must always give customers priority. Do not block sales counters, doors or isles. It is recommended that you always check with the staff before you plan to arrive.
 - Vendors are allowed to interact with customers during their visit but are asked to limit your interaction to allow our sales staff to handle and manage customers and their questions. Our sales staff is sales commission driven and should be able to take the lead on any sale. Feel free to direct any customer you come across at the Emporium to the staff that day if they've not done so already. Please do not feel responsible to interact or "sell" to the customer.
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By signing below, I have read and agree to the above terms. I understand that the Emporium is not liable for theft, injury or damage caused to my merchandise and I responsible for any damage or injury my merchandise causes. I understand that I am liable for reporting my own income from sales and Emporium is not responsible for any tax liability on my part. I understand vendor payout policy and agree with the terms.

Vendor Name Printed _____

Vendor Signature _____

Date Signed _____

Vendor Address _____

Vendor Email _____

Vendor Phone _____

Emporium Staff Name Printed _____

Emporium Staff Signature _____

Date Signed _____

Vendor Number: _____

Emporium Commission %: 15% 25%

Monthly Rent: _____

Deposit Paid: _____

Space Description and size: _____

Consignment%: 25% 35% 45%

Entered: Database Antiquesoft