

## **LAY-BY AGREEMENT PLAN**

What is Lay-By? Lay-By is a flexible payment plan where we set aside your chosen item at today's price. You pay off the item over time and collect it once it's fully paid.

### **1. Starting Your Plan:**

- Secure your item with a 25% deposit.
- The item is reserved for you once your deposit is made.

### **2. One Item Per Agreement:**

- To maintain clarity and manageability, each lay-by agreement is limited to one item.

### **3. Cancellation and Refunds:**

- Cancellation is permitted at any stage of the lay-by.
- Should you cancel your lay-by, we will issue a refund for your payments to date, less a cancellation fee. This fee accounts for storage and handling costs incurred during the lay-by period and will not exceed 20% of the lay-by's total value.

### **4. Payment Duration:**

- The lay-by duration is 3 months from the month following your deposit.
- If you need extra time, we can extend the lay-by for two additional months.

### **5. Interest and Additional Charges:**

- If extended, a storage fee of 2.5% per month will be charged, ensuring your item stays reserved for you.

### **6. Product Viewing:**

- We strongly recommend viewing the item in person at our Benoni factory store to confirm it's the right fit for you.

### **7. No Returns on Lay-Bys:**

- Lay-by items cannot be returned once they have been delivered.

### **8. Handling With Care:**

- Any damages from storage or transit are covered by our repair or replacement policy, but they do not qualify for a free cancellation.

**9. Definitions:**

- "Lay-by": A transaction where the customer pays for goods in at least two instalments and the goods are retained by the retailer until the final payment is made.
- "Cancellation Fee": A charge applied when a lay-by is cancelled, intended to cover the retailer's costs related to the lay-by service.
- "Refund": The return of money paid by the customer for the lay-by, excluding any applicable cancellation fees.
- This agreement is entered into between [Your Business Name], herein referred to as "the Retailer," and the customer, herein referred to as "the Buyer."

By signing this agreement, "the Customer" acknowledges and accepts the terms as defined and detailed above by "the Retailer," BABY SPACE CC T/A FURNITURE CLEARANCE.

[The Customer Full Name] \_\_\_\_\_

[The Customer ID Number] \_\_\_\_\_

[The Customer Signature] \_\_\_\_\_

[Date] \_\_\_\_\_

[Store Representative Signature] \_\_\_\_\_

[Date] \_\_\_\_\_

N.B: Please retain a copy of this agreement for your records.