

Hendricks Shipping Group Brokerage Conditions

Conditions of sale / offering of the object:

When selling a ship (or other object) there are of course certain conditions that the broker applies and to go through this process clearly a number of important points have been put together here. We work clear and simple when it comes to how we work with our customers.

Bids;

Bids can be made verbally, by telephone, in writing or by e-mail.

The following must be stated in a bid:

- The purchase price;
- From which date you want to accept the object;
- Whether you want to take over movable property;
- Under which resolute condition(s) you place the bid.

In many cases, a purchase agreement is entered into with reservations when a registered property is sold. The most common reservations are those of Financing, construction inspection, ship inspection, or a combination of these.

There is a period of four weeks for the reservation of financing, for other reservations a period of two weeks applies. Said periods commence on the date of the oral agreement.

When entering into a reservation, the buyer must indicate on the basis of which the dissolution can be invoked.

I have sold my ship myself during the term of the assignment, do I have to pay commission?

If you decide to sell a ship through our brokerage, agreements will be made about the broker's wages if the ship is sold, the brokerage fee. These agreements are recorded in an order for services, this can be done by mail or in writing.

These General Terms and Conditions, which form part of the service contract, are based on the 'No Cure No Pay' principle. This means that as a customer you generally only have to pay brokerage if the broker has sold the ship.

However, the broker will also be entitled to brokerage or expenses in other cases. If you give a broker a sale order, this will in most cases be a sales order where costs have to be incurred.

In that case, it is not the intention that you carry out sales activities outside the broker, such as conducting negotiations or entering into a purchase agreement. As a result, you could obstruct the broker's work or interfere with his activities.

I found the buyer myself and did everything?

If you yourself nevertheless conclude a purchase agreement with a party in violation of the foregoing during the term of the assignment, your brokerage fee will be owed to the broker with a minimum of 30% of the commission.

Consumers do not always find this right since they 'have found the buyer themselves' and 'have done everything themselves'. However, this does not detract from the fact that an agreement has been concluded during the term of the assignment and the broker has been side-lined at the conclusion of this agreement.

In short: if you sell your ship yourself during the term of the brokerage assignment, you as a consumer still owe brokerage fees to the broker. Do you want to do sales activities yourself despite the mediation assignment? Make agreements about this with the broker.

Cancel sales during a sales process?

If you decide to cancel the sale of the ship during negotiations, agreements will be made about the costs of the broker, which the seller must then pay 50% of the brokerage fee. If the sale (negotiation) continues within six months after cancellation, the broker will continue the sale and calculate the usual brokerage fee. When you are the buyer the same financial compensation will be in force when you cancel the purchase.

Offering the object? Are you competent?

When offering a ship, barge or other object, it is important to know that you can sell as a seller. Has the bank been informed or any other shareholders? Is there a rental-charter agreement? These points are important to first know before offering something for sale. Make sure that this will not become a problem after an agreement or during a negotiation process. The costs made when this does happen will be recovered from the seller with a minimum of 50% of the brokerage fee.

This information is there to give you as our respected client and us as a service provider a clear picture of how we want to work together.

Welcome to the Hendricks Shipping Group, at your service.