



**Artists' Association
of Finland**

CONTRACT FOR THE SALE OF A WORK OF ART

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Parties

1. _____ ("Seller"), personal identity code/business ID

Contact details/contact person: _____

1. _____ ("Buyer"), personal identity code/business ID

Contact details/contact person: _____

1. OBJECT OF SALE, PURCHASE PRICE AND TERMS OF PAYMENT

The work of art:

The artist:

size: _____ medium: _____

year of completion: _____

Purchase price excluding VAT:

VAT: 10% 24% No VAT is added to the purchase price .

VAT EUR _____ and purchase price including VAT EUR _____. The purchase price will be paid:

In full in cash. By signing this contract the parties acknowledge that the purchase price has been paid in full . In full to the seller's bank account within seven days from the signing of this contract .

In instalments:

1st instalment EUR _____ by ___ / ___ / 20 _____ ;

2nd instalment EUR _____ by ___ / ___ / 20 _____ ;

3rd instalment EUR _____ by ___ / ___ / 20 _____ to the seller's bank account .

Bank details:

The payment must be in the seller's bank account by the due date. Interest on late payments is 10%.

EUR _____.

2. DELIVERY, TRANSFER OF OWNERSHIP AND LIABILITY FOR RISKS

Method of delivery of the work to the buyer:

The buyer is responsible for any necessary insurance coverage and transportation costs. The buyer is also responsible for framing and hanging the work and similar costs, and for ensuring that the work is suitable for the intended location.

The ownership of the work is transferred to the buyer only after the buyer has paid the purchase price to the seller in full. However, the liability for risk for the work is transferred to the buyer at the time of the transfer of possession.

3. OTHER TERMS

The artist will have the right to borrow the work free of charge for exhibitions (terms and details of the loan to be agreed separately): Yes No

The buyer undertakes to take care of the work in such a way that it is not destroyed or damaged, and to comply with the maintenance instructions provided (a separate attachment if necessary).

The artist will retain the copyright to the work, as well as the resale right.

Other terms:

This agreement has been drawn up in two identical copies, one for each party. Place and date:

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----- **SELLER**

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----- **BUYER**

The terms and conditions laid out in this contract have been drawn up as part of the ART360 project, which has received funding from the Finnish Ministry of Education and Culture's national programme for promoting the growth and internationalisation of the entrepreneurial activities in creative industries, a development programme run by the European Social Fund. The project was funded by the Regional State Administrative Agency for Southern Finland, the cities of Helsinki, Kankaanpää, Oulu, Pori and Tampere as well as Pohjois-Satakunnan Kehittämiskeskus Oy.