aurumbeam

SERVICE

Selling Precious Metals to Us

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Aurumbeam London Ltd · 20 Wenlock Road, London N1 7GU, United Kingdom
Registered in England and Wales · Company Number 17528961 · aurumbeam.com

We buy gold. There are two routes to this, and they work differently. We do not buy silver, platinum or palladium, because no testing and realisation process has been set up for them. Where an item consists of several precious metals, we value and pay for the gold content only.

	BUY-BACK FROM YOUR HOLDING	EXTERNAL PURCHASE
Where the goods come from	from your holding allocated in the custody register	physically sent in by you; delivery in person is not possible, as we do not maintain a drop-off point
Testing of the goods required	no, origin and fineness are known	yes, inspection on receipt and fineness testing
Price	immediately binding in the app	initially a non-binding indication, binding offer after testing
Duration	payment is instructed no later than the second business day after conclusion of the contract	several business days, depending on shipping and testing
Transport risk	not applicable	if you ship the goods yourself, you bear it until receipt by us; if the goods are collected by a secure transport service commissioned by us, we bear it from handover
Right of withdrawal	no, you are the seller	no, you are the seller

The full contractual provisions are set out in the Terms and Conditions for the Purchase of Precious Metals.

Route 1: Buy-back from your holding

Select the sale. In the app, you select the position and the quantity you wish to sell. Partial sales are possible, including of fractions.

View the price. You will see the buy-back price. It consists of the reference price less a mark-down. A processing fee is deducted from the buy-back price, currently EUR 0.39 plus 0.75 per cent of the buy-back price. Before you confirm, you will see the buy-back price, the processing fee and the payout amount shown separately. Example: for a buy-back price of EUR 1,000.00, the processing fee is EUR 7.89 and EUR 992.11 is paid out. For small amounts, the fixed component has a strong effect: for EUR 10.00, the processing fee is EUR 0.47. Details are set out in the schedule of fees in clause 17 of the General Terms and Conditions. The price is valid for a short period of time shown in the app.

Confirm. Once you have confirmed, the sale is binding.

Checks. We check the register allocation, your identity, the sanctions lists and any irregularities.

Payment. We instruct payment no later than the second business day after conclusion of the contract by bank transfer to a bank account held in your name in the European Economic Area, in Switzerland or in the United Kingdom. Payments to third parties are excluded. If clarification is required, the period is extended by the duration of the clarification, by no more than ten business days; we will inform you of this. At your request, instead of making a payment, we will convert the amount directly into a new gold position; in that case, a separate purchase contract is concluded.

Regarding co-ownership shares. If you hold a fractional share in an item, that item is not physically divided upon sale. You receive the equivalent value of your share in money. The share is then available for acquisition by other customers. The item remains unchanged at the place of custody in Vienna.

Route 2: External purchase

You have bars, bullion coins, collector coins or scrap gold that were not purchased through aurumbeam.

Submit an enquiry. You describe the goods in the app or by email to ankauf@aurumbeam.com: type, manufacturer or mint, weight, fineness, number of items, condition. Photos are helpful.

Non-binding indication. We give you a price range based on your information. It is non-binding because it is based on your information and not on testing. If you do not send the goods within ten business days, the indication lapses and must be requested again. We are not obliged to purchase goods sent in.

Verification. Your identification must be completed before the goods are sent in. We only purchase from identified sellers. Purchases from minors are excluded.

Declaration of origin. You confirm that the goods are your property, are free from third-party rights and do not originate from a criminal offence. The requirements in this regard are set out in the Terms and Conditions for the Purchase of Precious Metals and in the Supply Chain Policy.

Sending in. You will receive a consignment number and the instructions for shipping to the receiving point named in the purchase confirmation. Shipping must be insured and trackable. The sender bears the risk until receipt by us. Bear this in mind when choosing the sum insured. According to the indication, the value of a single consignment must not exceed EUR 20,000; we split higher values across several consignments or, by arrangement, handle them via a secure transport service.

Inspection on receipt. We open the consignment under video recording applying the four-eyes principle, record it, document its condition and contents and compare it with your notification. Within two business days of receipt, you will receive an acknowledgement of receipt listing the items received.

Fineness testing. We test weight, dimensions and fineness. As a rule, this is non-destructive and takes place within five business days of the acknowledgement of receipt. If destructive testing is required, for example in the case of unclear material, we will obtain your express consent in advance and inform you of the procedure, the area affected, the loss of material and the consequences for the value. If you do not consent or do not respond within five business days, we will not test or value the item and will return it free of charge. We bear the testing costs in all cases, even if no purchase is concluded.

Binding offer. You will receive an offer containing the test report, the price per item, the offer amount, the separately shown processing fee (currently EUR 0.39 plus 0.75 per cent of the offer amount, once per purchase transaction), the payout amount after its deduction and an acceptance period of two business days from receipt. The period is short because the price is linked to the constantly fluctuating reference price. Details of the processing fee are set out in the schedule of fees in clause 17 of the General Terms and Conditions.

Your decision.
- If you accept, the purchase contract is concluded and we transfer the payout amount to your bank account.
- If you do not accept or allow the period to expire, we will return the goods free of charge, insured and trackable, to the address stored in your aurumbeam access and confirmed during identification. We will arrange the return within five business days. We bear the risk until delivery. You bear neither testing costs nor return shipping costs.
- Within five business days of expiry of the period, you may request a new offer; it will then be based on the reference price at the time of the new price determination.

What we purchase

- investment bars from recognised manufacturers with fineness and stamping
- common gold bullion coins with a fineness of at least 900 thousandths
- gold collector coins and medals, valued according to metal value; a collector’s premium is only taken into account if it can be substantiated by documents submitted
- gold jewellery, scrap gold and broken gold, valued according to the fineness and weight of the metal content
- dental gold without adhering organic components

What we do not purchase

- goods without traceable origin or with indications of unlawful origin
- goods with markings that have been removed, made illegible or altered
- goods identified as counterfeit

- goods connected with sanctions or embargoes
- goods from minors
- items with substantial non-metallic components that make valuation impossible
- goods whose valuation requires a numismatic or art-historical appraisal, which we do not offer
- dental gold with adhering tooth remnants or other organic components
- watches, watch cases with movement, lighters, writing instruments and similar items with firmly attached foreign materials
- goods that are pledged, transferred by way of security, seized or the subject of official or judicial proceedings
- gold originating in Russia or Belarus, including after processing in a third country

Counterfeits. We do not return goods that are recognisably counterfeit. We hand them over to the competent authority at the place of testing and inform you of this; you will receive proof of the handover. Items that are not counterfeit but do not correspond to the stated fineness are returned to you with the test note.

Customers in Switzerland. We do not actively advertise the purchase of scrap gold, broken gold, dental gold and other melting material to customers in Switzerland and may decline such enquiries (clause 27.5 of the Terms and Conditions for the Purchase of Precious Metals).

Pricing

The purchase price is based on:

1. the current reference price for gold, the LBMA Gold Price determined in London, converted into euros per gram of fine gold,
2. the actual fine weight,
3. a mark-down reflecting testing, refining and market risk,
4. for common investment products, a lower mark-down than for scrap gold, because the effort involved is lower.

The price is determined at the time of the binding offer. Because the market moves, every offer has an acceptance period.

A processing fee is deducted from the buy-back price or the offer amount, as the case may be, currently EUR 0.39 plus 0.75 per cent. The buy-back price or offer amount, the processing fee and the payout amount are shown separately in the buy-back dialogue or in the offer, as the case may be. The fees are inclusive of any value added tax that may apply. Details are set out in the schedule of fees in clause 17 of the General Terms and Conditions.

Suspicion of unlawful origin

If there are indications that goods originate from a criminal offence, we will not purchase them. We document the transaction and, where applicable, inform the competent authorities. Suspected cases are reviewed manually by our staff. In certain cases, we may not disclose any details to you, for example where an official or court order prohibits us from doing so or to the extent that sanctions law requirements preclude this.

Taxes

The supply of investment gold is exempt from value added tax. If you sell as a private individual, you are not making a supply in the course of a business; the purchase receipt therefore does not show any value added tax. The margin scheme is excluded by law for precious metals. On subsequent resale, it may only apply to goods that are not investment gold, in particular gold jewellery, other gold articles and collector coins that do not meet the requirements for investment gold. This has no effect on the price we pay you.

Whether a gain from the sale is taxable for you depends on your country of residence, the holding period and your personal circumstances. The main principles for each country are set out in the Country-Specific Consumer Information. We do not provide tax advice.

No right of withdrawal, and what you are entitled to instead

In the case of a buy-back and an external purchase, you are the seller and we are the buyer. The right of withdrawal in distance selling presupposes a contract under which a trader provides a service to a consumer in return for payment. Here, the direction is reversed. There is therefore no statutory right of withdrawal or rescission, and we do not grant a contractual one, because the purchase price is linked to the constantly fluctuating reference price. For customers in Switzerland, there is in any event no statutory right of withdrawal in distance selling.

Instead, the following applies:

- Until you confirm in the app, you may cancel a buy-back at any time and free of charge.
- In the case of an external purchase, you may reject the binding offer or allow the acceptance period to expire. You will then bear neither testing costs nor return shipping costs.
- You may revoke your consent to destructive testing until testing begins.

The full reasoning, with the legal provisions for each country, is set out in the Right of Withdrawal document. Questions on this are answered at widerruf@aurumbeam.com.

Cash

We do not purchase against cash. Payment is made exclusively by bank transfer to a bank account held in your name. This is also the reason why we do not even reach certain statutory cash thresholds.

Contact

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