

Frequently asked questions and answers for private sellers in particular

Last updated 3 January 2024.

Why are the return charges now higher than before? Restocks used to charge a flat rate of €20.

To return consigned shoes to the consignor via UPS, the consignor must pay the costs of shipment and an estate contribution. UPS's shipping rates have increased due to the bankruptcy. Thus, the previously applied discounts and rates agreed upon by Restocks are now no longer valid. Thus, the new rates are higher than Restocks' customers were used to. In addition, the consignor has to pay an estate contribution of 6% of the value per pair of trainers to the estate because the estate had to incur costs to prepare the shoes for shipment. This value is based on a standard average value of €100 per pair. The consignor should therefore pay as estate contribution 6% of €100 per pair of shoes. The estate costs consist, for example, of the fact that the digital platform has had to remain active. This is important to be able to trace which shoes belong to consignors. Furthermore, various costs were incurred for picking and packing your shoes and other operational costs.

Can I continue to sell my shoes on consignment?

No, since 14 November 2023, it is no longer possible to sell shoes through Restocks' platform. Potential buyers can also no longer buy shoes already offered through the platform.

What happens to the shoe stock? / Will I get my shoes back?

Currently, the trustee is taking stock of which shoes are present and to whom they belong. Each shoe has a unique ID number linked to the consignor's details. Using this information, a team is preparing shoes for shipment to consignors. You will be informed about the possibility of having your shoes shipped, either personally or via this website.

Can I pick up my shoes at the Restocks location?

It is not possible to collect your shoes from the Restocks branch. On the contrary, visiting the Restocks branch is detrimental to the process of shipping the shoes to the consignors. Please await further notification from the receiver.

Should I submit a list of my shoes on consignment to the trustee?

Restocks' records show who owns which shoe as well as the details of the shoes' owners. This means we can find out which shoes belong to consignment owners. It is therefore unnecessary to send an email with a list of shoes on consignment. About returning shoes, consignment owners are informed, either personally or via this website.

Do I have to file a declaration?

There is no point in reporting lost/stolen goods to the police. The curator has insight into which owners belong to which shoes. Please await further notification from the curator regarding the return of shoes.

How long do bankruptcy proceedings take?

The duration of bankruptcy proceedings can vary widely and depends on several factors, including the complexity of the case, the amount of debts, the availability of assets, the tax authorities and the cooperation of the parties involved. In general, bankruptcy proceedings can take from several months to several years.

How do I stay informed?

We ensure that our website remains up-to-date. In addition, the trustee periodically informs the supervisory judge of the progress of the bankruptcy through a public report. These reports are shared publicly by the court in order to inform creditors and stakeholders about the state of the bankruptcy. The public reports can be found here. The first report will be published around December 14, 2023.

Finally, we will inform you if we have information at our disposal that is of interest to you.

Other questions

If your question has not been answered after reading this Frequently Asked Questions and Answers document, please contact us by sending an email to <u>j.leerentveld@mannaertsappels.nl</u>. Please note that we receive a large number of emails and therefore it may take a little longer to answer your question.