

General Terms & Conditions of PORTAY LTD. Version 2.0, valid since 25th May 2018

For business transactions with PORTAY LTD. (incorporated company no. 11082012), Enterprise House, Ocean Village, Southampton SO14 3XB, and the brand and platform "CoinPorter" (hereinafter referred to as "PORTAY") as well as contracts executed via the website <https://coinporter.co.uk> or directly with PORTAY, the following general terms and conditions (hereafter referred to as GTC), which can be stored and printed by contractual partners of PORTAY, will exclusively apply. These GTCs are binding for all current and future business dealings with PORTAY. Any regulations which deviate from or supplement the GTCs, in particular, but not exclusively, general business terms as put forth by the contractual partners, are not recognized by PORTAY and will only become a part of a contract if this is explicitly confirmed by PORTAY in writing. Fulfilment actions on the part of PORTAY do not comprise an acceptance of the contract terms which deviate from these GTCs.

1. Subject matter of this contract

1.1. The subject matter of this contract is the procurement and disposal of Bitcoins and other cryptographic currencies (such as Bitcoin, Litecoin, Zcash, Dash, Ethereum) (hereinafter referred to as "Crypto"). The characteristics of Crypto can be viewed in the supplementary listings at <http://www.bitcoin.org>. The offered Crypto can be unilaterally revised by PORTAY at any time.

1.2. The offered services of PORTAY are solely for persons of legal age.

2. Offering, Ordering and Contract Execution

2.1. Offers by PORTAY are non-binding, unless otherwise explicitly designated as binding. The contractual partner's orders are deemed as completed once PORTAY sends the Crypto to the contractual partner in order to conclude the contract. The customer will receive no separate notification confirming its completion.

2.2. The contract will be executed immediately after its successful conclusion.

2.3. For the purchase or sale of Crypto, PORTAY's contractual partner (i) is obliged to enter all of the requested data on PORTAY's website, or via email and (ii) must indicate an acceptance of these GTCs. By returning the signed econtract, PORTAY's contractual partner enters into a binding order.

2.4. Immediately after the conclusion of the contract, PORTAY will issue an order confirmation sent to the last given email address of the contractual partner. Existing orders and purchases are binding and must be settled in accordance with the provisions of these GTC.

2.5. Upon receipt of the agreed deposit amount, PORTAY will, without unnecessary delay, purchase the ordered Crypto, transfer it to a brand new hardware wallet, and send said wallet to the contractual partner. Should PORTAY send the Crypto, without full receipt of the agreed deposit amount, the customer is obliged to pay the bill immediately.

2.6. PORTAY reserves the right to lock the customer's account and suspend all transactions, until any outstanding debt owed to PORTAY is fully repaid.

2.7. PORTAY reserves the right to disallow accepted payment methods at its own discretion. The purchase limit of each customer can be adjusted manually by PORTAY; hence a displayed limit cannot be understood as a guarantee.

2.8. If a PORTAY partner is investigating a customer in relation to possible fraud and/or breach of PORTAY's rules and/or if the customer is exposed to criminal prosecution, PORTAY is entitled to cancel and/or reverse orders and and/or to close the customer's account.

PORTAY may charge a processing fee of £15 for this. For safety reasons, no information about, or reasons for internal or external investigations will be divulged to the contract customers.

2.9. PORTAY reserves the right to suspend dealings with any customer for an indefinite period, without stating reasons.

2.10. Double-accounts are strictly forbidden. Should another account (the "double-account") be created in addition to the user's first account (the "original-account"), PORTAY has the right to block and suspend the double-account.

3. Prices and Payment Terms

3.1. All applicable fees outside of the contract price, such as additional costs relating to a certain payment method, are the responsibility of the contractual partner.

3.2. The agreed deposit amount will be displayed in the summary of the order and includes all related fees.

3.3. The minimum order amount is £1000, this does not include applicable transaction fees and costs, but does include service fees and the hardware wallet.

3.4. The agreed deposit amount is due and payable upon the execution of the contract. After the execution of the contract, the contractual partner is obligated to transfer the order amount to PORTAY via the selected payment service provider.

3.5. Any specific account with a payment service provider (e.g. bank account, PayPal account) may be used only by one customer. The name of the payer must match the name of the PORTAY account holder. PORTAY reserves the right to cancel and/or reverse orders if (i) an account is used by two or more customers for payment, (ii) a customer uses an account without legal entitlement, or (iii) a customer conceals their identity by providing incorrect data regarding their PORTAY account or their account with a payment provider. In such cases, PORTAY is entitled to charge a processing fee of £15, which may be deducted from the amount to be refunded to the customer, as well as to close the customer's account.

3.6. If the customer chooses to pay via PayPal, but the payment cannot be sent, PORTAY will reverse the order.

3.7. In the case of a default in payment, PORTAY has the right to charge reminder fees to a reasonable relation to the claim and as far as these are necessary to cover adequate prosecution costs; a total amount of at least £5 up to a maximum of £15 will be charged. Should the reminders of PORTAY be unsuccessful, PORTAY reserves the right to entrust a debt collection agency with the collection of the claimed debt. In which case PORTAY will charge £15 processing fee by an open claim up to £500 and £25 processing fee by an open claim worth more than £500. Furthermore, any additional expenses charged by the debt collecting agency towards PORTAY, which maximum amount arise from the maximum rates for debt collecting companies, will be forwarded to the customer who is in default of payment, as far as these are reasonable and necessary to cover adequate prosecution costs.

3.8. Delays in the execution of the contract and thereby in the transfer of the order to the contractual partner can occur due to unforeseen technical disruptions. Therefore, PORTAY cannot offer any guarantee of immediate contract execution nor assume any liability related thereto. PORTAY reserves the right to withdraw unilaterally from pre-paid orders, when the contracting party was provided with an incorrect order summary, due to technical disruptions.

4. Contractual Partner's Shared Liabilities

4.1. The contractual partner is obligated to do everything possible to ensure prompt execution of the contract and to refrain from activities which would thwart or endanger such execution. The contractual partner must immediately report all defects or other problems and assist PORTAY to remedy the problem.

4.2. Personal data, such as master data (esp. name, mailing address and email address), which changes during the execution of the contract, must be immediately updated and submitted to PORTAY in writing.

4.3. If the contractual partner fails to disclose the change of an email address, the written notifications intended for this party are considered to be legally delivered, if they are sent to the last designated email address.

4.4. The transaction-ID, as generated by the network, serves as irrefutable proof of the completed transfer of Crypto from PORTAY to the contractual partner's last recorded wallet-address. It will be transmitted to the customer as part of a delivery confirmation email.

4.5. Customers must act for themselves; the use of third-party bank accounts, credit cards, etc. is strictly prohibited and may have an account suspension resulted.

4.6. The creation of accounts with PORTAY on behalf of third parties or the transmission of the contractual partner account to third parties is strictly prohibited and may be prosecuted.

4.7. It is strictly forbidden to use any services offered by PORTAY for any kind of illegal purposes (for example, money laundering, terrorist financing, blending, black market transactions).

4.8. If PORTAY is used to receive stolen money or Crypto, PORTAY reserves the right to close the customer's account and to keep the funds or Crypto in escrow, pending clarification by government authorities.

4.9. PORTAY always reserves the right to cooperate with the authorities and to provide them with all data required for the purposes of investigation, policy violations and/or suspected fraud.

4.10. Once the contract is executed and the hardware wallet received, the customer is solely responsible for any transfers to or from said wallet beyond this point.

5. Right of withdrawal

5.1. When ordering Crypto the customer must explicitly give up their 14-day right of withdrawal, from which consumers benefit according to the UK Consumer Contracts Regulations. This step is necessary to allow PORTAY to transfer Crypto (as digital content, or stored on a physical data carrier) before the right of withdrawal expires.

5.2. PORTAY reserves the right to withdraw from the contract, even when orders have been previously funded, when it has a genuine reason for doing so. This right will be exercised, for instance, if an incorrect order summary was delivered due to technical disruptions. If the customer does not pay on time or respectively fulfils his payment obligation with an incorrect amount, PORTAY may also exercise its right of withdrawal or may not accept the order. PORTAY may charge a processing fee in such cases. This also applies to sales of Crypto by the customer.

6. Reservation of Title

6.1. It is agreed that the assertion of our rights does not constitute cancellation of the contract, unless PORTAY explicitly declares its withdrawal from the contract.

6.2. In the case of a valid withdrawal from the contract by PORTAY for a genuine reason (for example as listed under point 4 Contractual Partner's Shared Liabilities), PORTAY has the right to charge the contractual partner a processing fee in the amount of £25.

6.3. Upon the transfer of the Crypto, the assumption of risk, especially the risk of deterioration and loss, passes to the contractual partner.

7. Warranties

7.1. PORTAY warrants to fulfil its tasks to the best of its knowledge and abilities.

7.2. Any warranty issues which may arise are subject to the legal guidelines. In the case of a warranty dispute, PORTAY shall be allowed to select the type of remedy (rectification, replacement, price reduction or conversion).

7.3. Contractual partners can only assert such claims if they point out the deficiency in writing within an appropriate amount of time after the contract has been fulfilled.

7.4. If PORTAY is engaged by the contractual partner to remedy a declared and/or alleged deficiency and it is proven that no deficiency exists or that it is or was the responsibility of the contractual partner, PORTAY is entitled to charge compensation for any resulting expense.

7.5. PORTAY runs the CoinPorter platform with the best of their knowledge and belief. Nevertheless, PORTAY assumes no responsibility and accepts no liability whatsoever, regarding the accuracy of information given on their website (website accuracy).

8. Liability

8.1. PORTAY carries out its services carefully and reliably. However, unavoidable interruptions, such as necessary maintenance work, can occur; such interruptions lie outside PORTAY's control. PORTAY will, however, endeavour to correct any disturbance or disruption as quickly as possible.

8.2. PORTAY shall only be obligated to provide compensation for any damage in the case of intent or gross negligence. There is no liability for minor negligence, except for the case of personal damages. PORTAY shall not be liable for indirect as well as consequential damages, especially regarding damages to other software; the same applies to lost profit and damages to the property of the contractual partner as well as to that of third parties. Furthermore, PORTAY is not liable for damages caused by unavoidable service interruptions which are necessary for maintenance work or to avoid network disturbances and/or which are caused by inevitable occurrences which are outside PORTAY's control.

8.3. Consumers' statutory rights are unaffected by this.

8.4. PORTAY cannot guarantee that the security certificates displayed on <https://coinporter.co.uk> are completely secure and therefore cannot assume any liability therefore. Furthermore, PORTAY cannot be held liable for any loss of customer data (e.g. due to hacker attacks) which lie beyond its sphere of influence. The customer will be informed immediately about the loss of data.

8.5. PORTAY assumes no liability, in the sense of point 8.2, for stored Crypto in hot or cold wallets for the user as well as information of the user and transactions between the wallet and the user. This applies in particular for unforeseeable events or incidents that cannot be prevented by PORTAY, such as interference, computer failures or criminal activities through third parties (for example hacking). PORTAY undertakes to care for the Crypto stored by the contractor to the extent to which it is technically possible and to store the majority of these cold (offline).

8.6. PORTAY cannot be held liable for the safety of the user's login data. Each user is obligated to use secure login data and to keep these safe.

9. Data Protection

9.1. In the course of delivering the negotiated services, PORTAY is in strict compliance the data protection guidelines as well as the security and integrity measures detailed in UK law, especially the Data Protection Act 2000 and the applicable legal provisions of the European Union.

9.2. The contractual partner allows PORTAY to use the submitted personal data (first and last name, education level, home address, email address and any other contract related contact information) and related traffic data for the purposes of customer service, usage analysis and planning as well as for marketing activities. Withdrawal of consent for this can be sent to PORTAY in writing at any time.

9.3. PORTAY will only disclose personal data to third parties if (i) the contractual partner explicitly gives his written consent, (ii) PORTAY is obligated to do so due to a legal obligation or a court's judgment, or (iii) this is strictly necessary due to preventive security measures.

9.4. The website <https://coinporter.co.uk> uses cookies. These are small packets of data which are stored on the contractual partner's computer and transmitted to PORTAY's server by their web browser. They contain random and anonymous designation numbers which allow the server to remember the contractual partner's selected settings each time they use the website. Cookies do not contain or collect any personal data which could be evaluated by PORTAY or by third parties. If a contractual partner does not want to permit the storage of cookies, they may stop this by turning off cookies in the web browser settings. The usability of the webpage will not be impacted by this. The identification number will be automatically attached to each link on the webpage by the contractual partner's web browser. The contractual partner's settings, however, will be lost as soon as they close the web browser.

9.5. By accepting the terms and conditions, the contractor confirms that their data may be used internally at PORTAY for risk management and for the prevention of crime (for example, money laundering).

9.6. PORTAY assumes no liability for compliance with data protection guidelines on third party websites to which a contractual partner is directed via links on the PORTAY website.

9.7. PORTAY reserves the right, to keep the data of a user - even after the user terminated and deleted the account data - for as long as legally possible.

10. Note on risk: Crypto

10.1. The value of Crypto is, just as the value of assessments, securities, derivatives or financial instruments, depends on the fluctuation in value and price. On this account, the investment in Crypto is highly speculative with a risk of loss of the capital invested in Crypto. Therefore Crypto is only suitable for users, who can accept a loss of the invested capital.

10.2. Unlike money, Crypto is neither accepted by a state owned central bank nor a private issuer as a method of payment.

10.3. With these terms, the user accepts the risks noted under point 12 and beyond. The customer uses the offered services at his own risk.

11. Jurisdiction and Choice of Law

11.1. Any decisions regarding disputes which may arise from the contract, including those regarding its existence or non-existence, shall be decided under the exclusive jurisdiction of the respective courts in the UK.

11.2. The contract is exclusively subject to UK law.

12. Other Provisions

12.1. Although these GTCs only refer to procurement of Crypto, the relevant provisions also apply to the disposal (sale) of Crypto by the customer.

12.2. Alterations of or additions to the contract must be made in writing. This also applies to a waiver for this requirement to use written form.

12.3. Should any of the individual terms of the GTCs be deemed invalid or not enforceable, this does not in any way influence the validity of the remaining conditions. The parties to the contract are obligated to convert non-legally-binding or unfulfillable provisions into provisions which are not considered annulable or null and void, while maintaining its contents and purports as much as possible.

12.4. Announcements and declarations meant for PORTAY are to be addressed to office@coinporter.co.uk.

12.5. Consumers' statutory provisions arising from the Consumer Rights Directive are not be affected by these GTCs.