

AssetSoko.com

# Terms & Conditions

Governing the use of Kenya's multi-vendor asset marketplace

Effective Date: 5 May 2026 | Version 1.0

## PLEASE READ CAREFULLY BEFORE USING THIS PLATFORM

By accessing or using AssetSoko.com, creating an account, posting a listing, or completing any transaction on this platform, you confirm that you have read, understood, and agree to be bound by these Terms and Conditions in their entirety. If you do not agree, you must not use the platform.

## 1. Introduction

AssetSoko.com ("AssetSoko", "we", "us", or "our") is a multi-vendor online marketplace registered and operating in the Republic of Kenya. The platform facilitates the listing, discovery, buying, selling, and renting of valuable assets including real estate, vehicles, aircraft, watercraft, and businesses.

These Terms and Conditions ("Terms") constitute a legally binding agreement between AssetSoko and any person or entity ("User", "you", or "your") who accesses or uses the platform, whether as a buyer, seller, vendor, or visitor.

AssetSoko reserves the right to amend these Terms at any time. Continued use of the platform after any amendment constitutes acceptance of the revised Terms. The current version will always be published on our website with the effective date.

## 2. Definitions

The following definitions apply throughout these Terms:

<b>Platform</b>	The AssetSoko website (www.assetsoko.com), mobile interfaces, and any associated services or applications.
<b>User</b>	Any individual or entity that accesses, registers on, or uses the Platform in any capacity.
<b>Vendor / Seller</b>	A registered User who lists one or more assets for sale, rent, or lease on the Platform.
<b>Buyer</b>	A registered or unregistered User who browses, enquires about, or purchases an asset listed on the Platform.
<b>Listing</b>	Any advertisement, offer, or posting made by a Vendor on the Platform describing an asset available for sale or rent.
<b>Asset</b>	Any property (residential or commercial), land, vehicle, aircraft, watercraft, or business listed on the Platform.

<b>Transaction</b>	Any agreement, whether formal or informal, arising from contact initiated through the Platform between a Vendor and a Buyer.
<b>Content</b>	All text, images, videos, documents, and other material submitted to or published on the Platform by Users.
<b>KES / Ksh</b>	Kenya Shillings, the official currency of the Republic of Kenya.
<b>County Land Registry</b>	The relevant county-level land registration authority in Kenya.

## 3. Eligibility & Account Registration

### 3.1 Eligibility Requirements

To use the Platform, you must:

- Be at least 18 years of age or the age of majority in your jurisdiction, whichever is higher;
- Have the legal capacity to enter into binding contracts under Kenyan law;
- Not be prohibited from using the Platform under any applicable law or previous suspension by AssetSoko;
- Provide accurate, truthful, and complete information during registration and at all times thereafter.

### 3.2 Account Registration

Users who wish to list assets or access certain features must create an account. When registering, you agree to:

- Provide a valid email address, phone number, and any other details requested;
- Keep your login credentials confidential and not share them with third parties;
- Notify AssetSoko immediately at [info@assetsoko.com](mailto:info@assetsoko.com) if you suspect unauthorised access to your account;
- Accept full responsibility for all activity conducted through your account.

### 3.3 Account Suspension & Termination

AssetSoko reserves the right to suspend, restrict, or permanently terminate any account that, in our sole discretion, violates these Terms, engages in fraudulent activity, or otherwise causes harm to the Platform or other Users. We may do so with or without prior notice.

## 4. Listings & Vendor Obligations

### 4.1 Listing Standards

Vendors are solely responsible for the accuracy, legality, and completeness of their Listings. By posting a Listing, you represent and warrant that:

- You are the legal owner of the Asset, or are duly authorised to list it on behalf of the owner;
- All information in the Listing — including price, location, size, condition, and ownership — is truthful and accurate;

- The Asset is free from any undisclosed encumbrances, disputes, or legal restrictions that would prevent a valid transfer;
- All documents referenced in the Listing (title deeds, logbooks, registration certificates) are genuine and in your possession;
- The Listing does not violate any applicable law, regulation, or third-party right.

## 4.2 Prohibited Listings

The following Listings are strictly prohibited on the Platform:

- Assets that are subject to ongoing legal disputes or court orders without clear disclosure;
- Properties or land with fraudulent or forged title documentation;
- Vehicles without valid logbooks or with altered chassis or engine numbers;
- Assets whose sale or transfer is restricted or prohibited under Kenyan law;
- Fictitious or non-existent assets intended to deceive Buyers;
- Listings that misrepresent price, location, condition, or any other material fact;
- Duplicate listings for the same Asset without prior written consent from AssetSoko.

## 4.3 Listing Moderation

AssetSoko reserves the right to review, approve, reject, edit, or remove any Listing at any time, without notice and without liability. Removal of a Listing does not entitle the Vendor to any refund of fees paid, if applicable.

## 4.4 Listing Fees

AssetSoko may charge fees for premium listing features, promoted placements, or other value-added services. Any applicable fees will be disclosed before purchase. Standard listings may be offered free of charge at AssetSoko's sole discretion, subject to change with reasonable notice.

## 5. Buyer Obligations & Due Diligence

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Buyers acknowledge that AssetSoko is a marketplace platform and not a party to any Transaction. It is the sole responsibility of the Buyer to conduct adequate due diligence before entering into any agreement or making any payment. Buyers agree to:

- Verify the existence and condition of any Asset through a physical inspection before committing to purchase or rent;
- Confirm the legal ownership of the Asset with the relevant County Land Registry, NTSA, or other competent authority;
- Engage the services of a qualified legal practitioner for the review of all sale or lease agreements;
- Use only traceable payment methods (bank transfer, M-Pesa business pay, or recognised escrow services) and never send cash without documentation;
- Not rely solely on Listing photographs, descriptions, or verbal representations from Vendors;
- Report any suspected fraudulent Listing to AssetSoko at [info@assetsoko.com](mailto:info@assetsoko.com) or via 0707 979 164 immediately.

## 6. Transactions & Platform Role

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### 6.1 Platform as Intermediary

AssetSoko provides a technology platform that connects Vendors and Buyers. AssetSoko is not a party to, and does not guarantee, endorse, or take responsibility for, any Transaction completed between Users. Any contract of sale, lease, or rental is strictly between the Vendor and the Buyer.

### 6.2 No Payment Processing

AssetSoko does not process, hold, or facilitate payments between Vendors and Buyers unless an expressly designated escrow or payment feature is enabled and clearly indicated. Any instruction to send payment to AssetSoko for a Transaction that does not involve such a feature should be reported as fraudulent immediately.

### 6.3 Dispute Resolution

AssetSoko may, at its absolute discretion, assist Users in resolving disputes arising from Transactions by providing a mediation channel. However, AssetSoko is under no obligation to resolve any dispute and shall bear no liability for the outcome of any Transaction dispute. Users are encouraged to seek independent legal advice.

## 7. Prohibited Conduct

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Users must not, at any time:

- Engage in, facilitate, or encourage fraudulent activity of any kind;
- Harass, threaten, defame, or abuse other Users or AssetSoko staff;
- Use the Platform to solicit or distribute spam, chain letters, or unsolicited commercial communications;
- Attempt to gain unauthorised access to any part of the Platform, another User's account, or AssetSoko's servers;
- Use automated tools (bots, scrapers, crawlers) to extract data from the Platform without written consent;
- Reverse-engineer, decompile, or otherwise tamper with any part of the Platform's software or infrastructure;
- Post Content that is defamatory, obscene, discriminatory, or otherwise unlawful;
- Circumvent any security measure, geographical restriction, or access control implemented by AssetSoko;
- Use another User's identity or misrepresent your affiliation with any person or entity;
- Facilitate money laundering, terrorism financing, or any activity prohibited under Kenyan law.

## 8. Content & Intellectual Property

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### 8.1 User Content

You retain ownership of Content you submit to the Platform. By submitting Content, you grant AssetSoko a non-exclusive, royalty-free, worldwide, sublicensable licence to use, reproduce, display, distribute, and adapt that Content for the purpose of operating and promoting the Platform.

You represent and warrant that your Content does not infringe the intellectual property rights or privacy rights of any third party, and that you have all necessary rights to grant the licence above.

## 8.2 AssetSoko Intellectual Property

All trademarks, logos, trade names, domain names, software, design elements, and original content on the Platform are the exclusive property of AssetSoko or its licensors. Nothing in these Terms grants you any right to use AssetSoko's intellectual property without prior written consent.

## 8.3 Copyright Complaints

If you believe that any Content on the Platform infringes your copyright, please notify us in writing at [info@assetsoko.com](mailto:info@assetsoko.com) with details of the alleged infringement. AssetSoko will investigate and take appropriate action in accordance with applicable law.

## 9. Privacy & Data Protection

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AssetSoko collects, processes, and stores personal data in accordance with its Privacy Policy, which is incorporated by reference into these Terms. By using the Platform, you consent to the collection and use of your data as described in the Privacy Policy.

AssetSoko implements reasonable technical and organisational measures to protect your personal data against unauthorised access, loss, or destruction. However, no online system can be guaranteed as completely secure, and AssetSoko cannot warrant absolute security of data transmitted over the internet.

AssetSoko will not sell your personal data to third parties. Data may be shared with service providers, law enforcement authorities, or regulatory bodies where required by law or necessary for the operation of the Platform.

## 10. Fees, Payments & Refunds

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Where AssetSoko charges fees for services (premium listings, promotions, or other features), the following conditions apply:

- All fees are stated in Kenya Shillings (KES) and are inclusive of any applicable taxes unless otherwise stated;
- Payment must be completed before the relevant feature or service is activated;
- Fees are generally non-refundable once a service has been rendered or activated, except where AssetSoko has failed to deliver the agreed service;
- AssetSoko reserves the right to revise its fee structure at any time with reasonable prior notice;
- In the event of a billing error, Users must notify AssetSoko within 14 days of the charge.

## 11. Disclaimers

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### 11.1 No Verification of Listings

AssetSoko does not independently verify the accuracy of any Listing, the authenticity of any document provided by a Vendor, or the legal status of any Asset. Listings are published based on Vendor representations. Buyers must conduct their own independent verification.

## 11.2 Platform Availability

The Platform is provided on an "as is" and "as available" basis. AssetSoko does not warrant that the Platform will be uninterrupted, error-free, or free of viruses or other harmful components. AssetSoko may suspend or discontinue the Platform at any time without liability.

## 11.3 Third-Party Links

The Platform may contain links to third-party websites. AssetSoko has no control over and accepts no responsibility for the content, privacy practices, or conduct of any third-party site. Inclusion of any link does not imply endorsement by AssetSoko.

## 12. Limitation of Liability

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To the maximum extent permitted by applicable law, AssetSoko, its directors, officers, employees, agents, and affiliates shall not be liable for:

- Any direct, indirect, incidental, special, consequential, or punitive loss or damage arising from your use of or inability to use the Platform;
- Any loss or damage arising from a Transaction between Users, including fraud, misrepresentation, or breach of contract by a Vendor or Buyer;
- Any loss resulting from unauthorised access to your account where you failed to take reasonable precautions to protect your credentials;
- Any inaccuracy, error, or omission in any Listing published on the Platform;
- Any loss of data, revenue, profit, goodwill, or business opportunity arising in connection with the Platform.

Where liability cannot be fully excluded by law, AssetSoko's total aggregate liability to any User in respect of any claim shall not exceed the total fees paid by that User to AssetSoko in the 12 months preceding the event giving rise to the claim, or KES 10,000, whichever is lower.

## 13. Indemnification

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You agree to indemnify, defend, and hold harmless AssetSoko and its directors, officers, employees, and agents from and against any claims, liabilities, losses, damages, costs, and expenses (including reasonable legal fees) arising from or relating to:

- Your use of or access to the Platform;
- Your violation of these Terms or any applicable law;
- Any Listing you post or Transaction you enter into through the Platform;
- Any Content you submit, including any claim that such Content infringes a third party's rights;
- Your fraud, wilful misconduct, or negligence.

## 14. Specific Provisions by Asset Category

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### 14.1 Real Estate & Land

All property listings must comply with the Land Registration Act (Cap. 300), the Land Act (Cap. 280), and all other applicable Kenyan land laws. Vendors are solely responsible for ensuring

that title deeds, land rates, and consents required under law are obtained before effecting a transfer.

## 14.2 Vehicles

Vehicle listings must comply with the Traffic Act (Cap. 403) and all regulations issued by the National Transport and Safety Authority (NTSA). Vendors must ensure logbooks are valid and transfers are conducted through NTSA's official portal.

## 14.3 Aircraft

Aircraft listings are subject to the Kenya Civil Aviation Act and regulations of the Kenya Civil Aviation Authority (KCAA). Only properly certified and airworthy aircraft may be listed. Transfer of ownership must comply with KCAA registration requirements.

## 14.4 Watercraft

Watercraft listings must comply with applicable maritime and inland waterways regulations, including those of the Kenya Maritime Authority (KMA) where applicable.

## 14.5 Businesses

Business listings must comply with the Business Registration Service Act, Companies Act, and all other applicable commercial laws. Vendors must ensure that all licences, permits, and regulatory approvals relevant to the business are disclosed in the Listing.

# 15. Governing Law & Dispute Resolution

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## 15.1 Governing Law

These Terms shall be governed by and construed in accordance with the laws of the Republic of Kenya, without regard to its conflict of law provisions.

## 15.2 Dispute Resolution

In the event of any dispute arising out of or in connection with these Terms or the use of the Platform, the parties shall first attempt to resolve the dispute amicably through good-faith negotiations for a period of 30 days from written notice of the dispute.

If the dispute is not resolved through negotiation, either party may refer the matter to mediation administered by the Nairobi Centre for International Arbitration (NCIA) or any other agreed mediator. If mediation fails, the dispute shall be submitted to the exclusive jurisdiction of the Courts of Kenya.

# 16. Termination

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You may terminate your account at any time by contacting us at [info@assetsoko.com](mailto:info@assetsoko.com). AssetSoko may terminate or suspend your access to the Platform at any time, with or without cause and with or without notice, including where:

- You breach these Terms or any applicable law;

- AssetSoko determines, in its sole discretion, that your use of the Platform poses a risk to other Users or to the integrity of the Platform;
- AssetSoko ceases to operate the Platform.

Upon termination, your right to use the Platform ceases immediately. Provisions of these Terms that by their nature should survive termination shall continue to apply, including Sections 8, 11, 12, 13, and 15.

## 17. Miscellaneous

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### 17.1 Entire Agreement

These Terms, together with the Privacy Policy and any other policies published on the Platform, constitute the entire agreement between you and AssetSoko with respect to your use of the Platform and supersede all prior agreements.

### 17.2 Severability

If any provision of these Terms is found to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.

### 17.3 Waiver

The failure of AssetSoko to enforce any right or provision of these Terms shall not constitute a waiver of that right or provision. Any waiver must be in writing and signed by AssetSoko.

### 17.4 Assignment

You may not assign or transfer any of your rights or obligations under these Terms without AssetSoko's prior written consent. AssetSoko may assign its rights and obligations freely, including in connection with a merger, acquisition, or sale of assets.

### 17.5 Force Majeure

AssetSoko shall not be liable for any failure or delay in performance of its obligations caused by events beyond its reasonable control, including natural disasters, acts of government, power failures, internet outages, or other force majeure events.

## 18. Contact Information

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For any queries, complaints, or notices relating to these Terms, please contact AssetSoko through:

<b>Email</b>	info@assetsoko.com
<b>Phone</b>	0707 979 164
<b>Website</b>	www.assetsoko.com

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