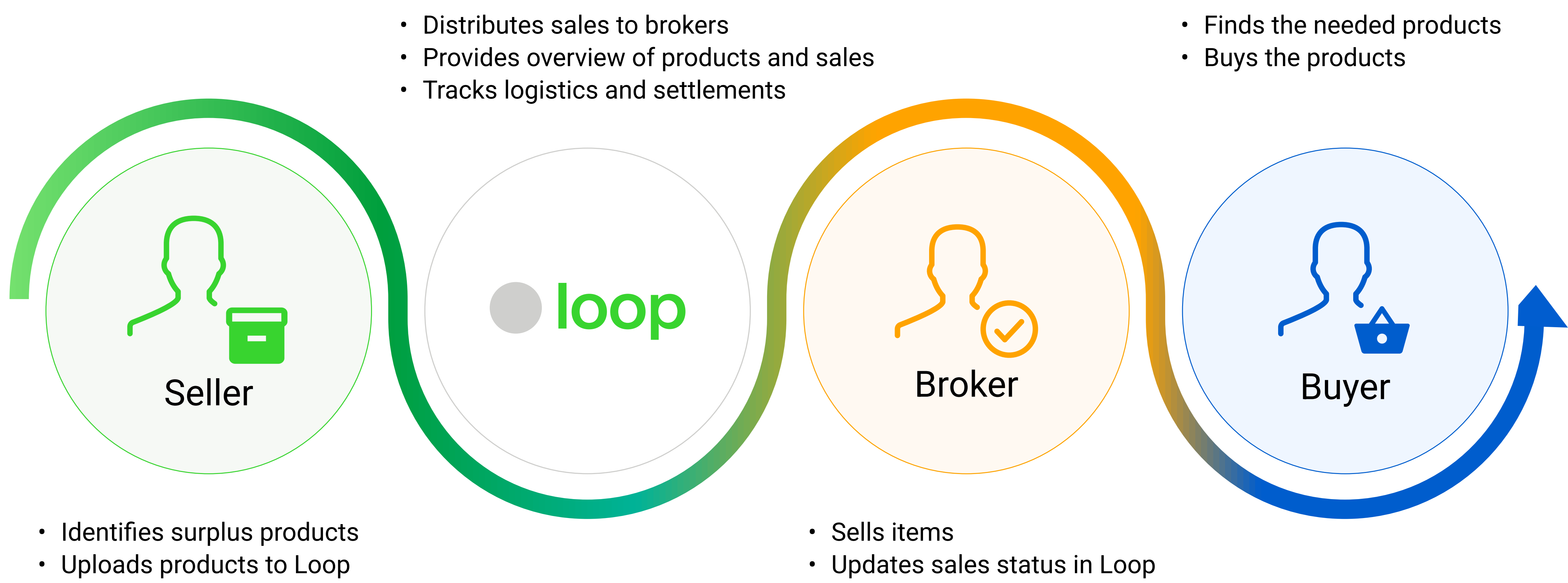


A common approach to surplus sales and release

Introduction and Purpose

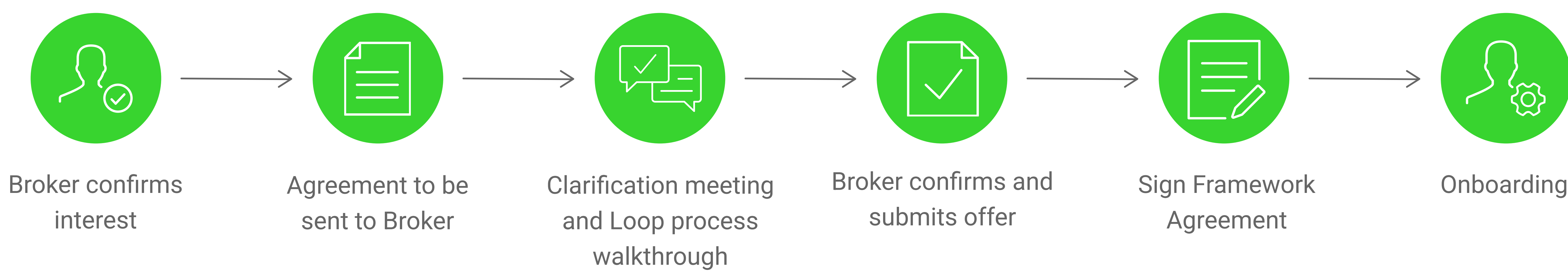
Surplus material can be a challenge for both operators and suppliers as it can be time-consuming to keep, recycle or scrap. Loop helps companies sell their excessive surplus materials and equipment to other industry players. By facilitating these transactions, Loop helps to reduce costs and environmental impacts.

Brokers help operators and suppliers sell their surpluses to suitable buyers through a common framework agreement.



Broker/Agent Journey: Key Steps

The broker/agent journey unfolds through a series of key steps, each building upon the last to ensure a smooth and successful collaboration, starting with confirming interest and culminating in the final onboarding process.



Magnet JQS Registration

Registration in Magnet JQS is a mandatory prerequisite for participation in the brokerage framework and ensures compliance with Offshore Norge's requirements.

[Register in Magnet JQS](#)

Broker Framework Agreements

- A standard framework agreement pertaining to the sale of surplus materials on behalf of Offshore Norge members
- The agreement between broker and Offshore Norge can be used by all members
- The agreement is non-exclusive
- The agreement can cover one or more brokerage scopes
- The agreement will specify broker-specific commissions

Key Components of the Agreement:

- Duration of contract
- Use of Loop application
- Preambles
- Scope(s)
- Terms and commission fees

Loop for Brokers /Agents



A common approach to surplus sales and release

Walkthrough

Sale vs Item

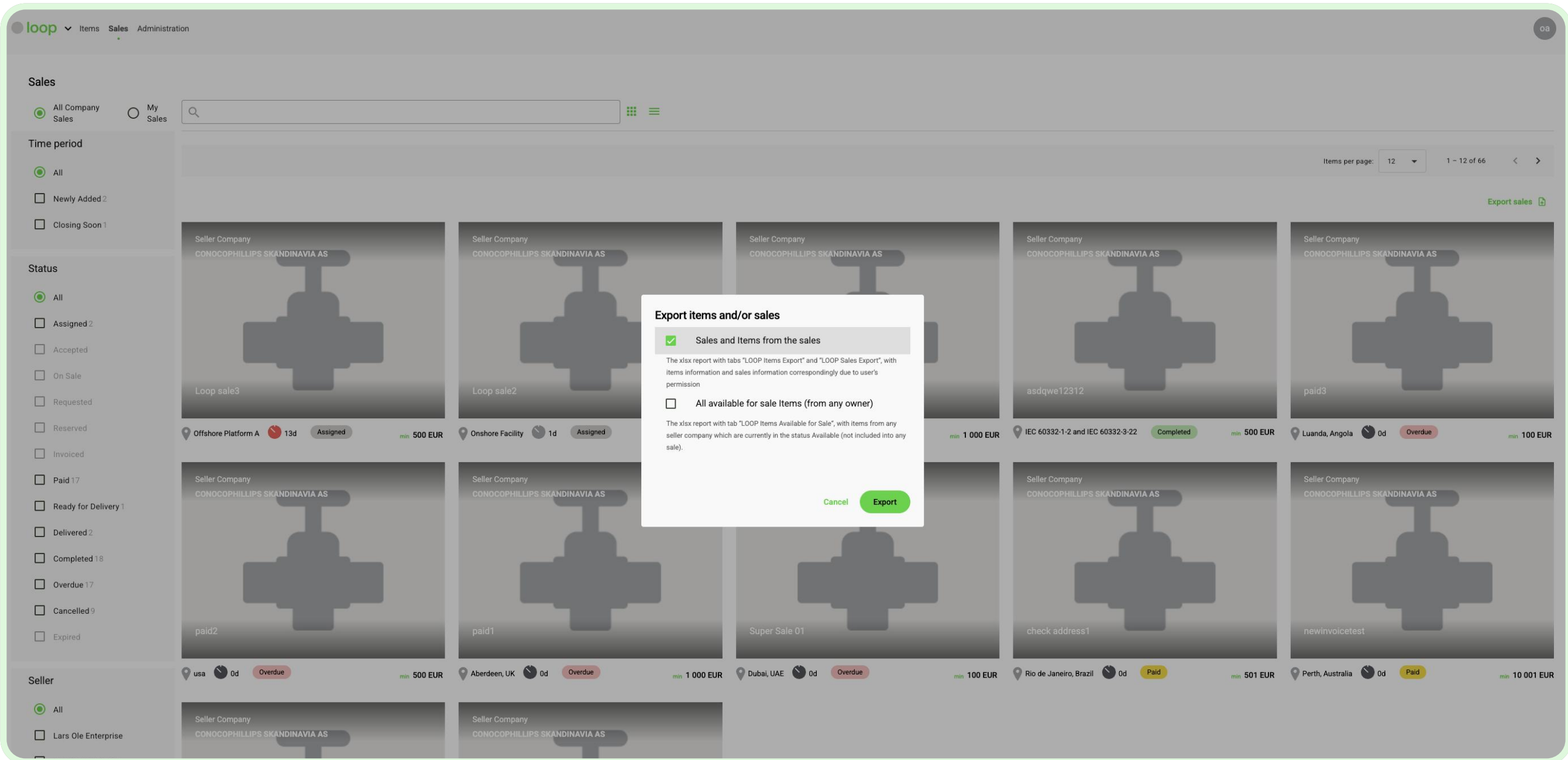
In Loop, a **Sale** is a bundle of **Items** offered together – think of it like a shipment pallet instead of individual spare parts.

- **Item** = A single product (e.g., one valve)
- **Sale** = A collection of one or multiple items grouped for offer by Seller (e.g., several valves, flanges, and tubing sections)

Accessing Sales & Items

- Once onboarded, Brokers can view Sales that are **assigned** to them on the **Sales page**.
- If no Sales are assigned, Brokers/Agents can:
 - **Export** all currently available Items via the interface
 - **Use the API** to fetch Items or Sales with the status AvailableForSale

If interested in some items, Brokers/Agents can contact the Seller outside the system using contact details from the export file (if available).



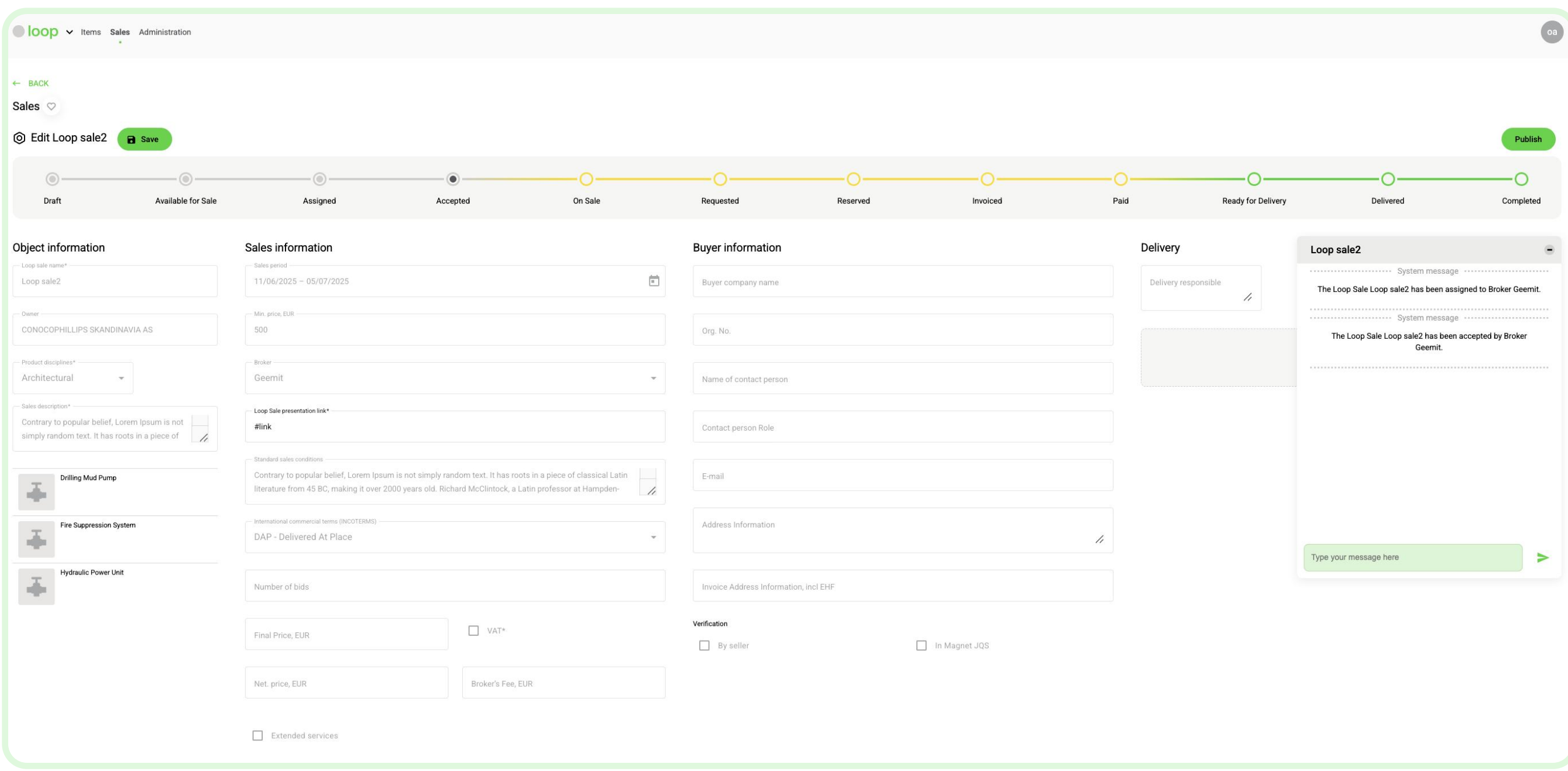
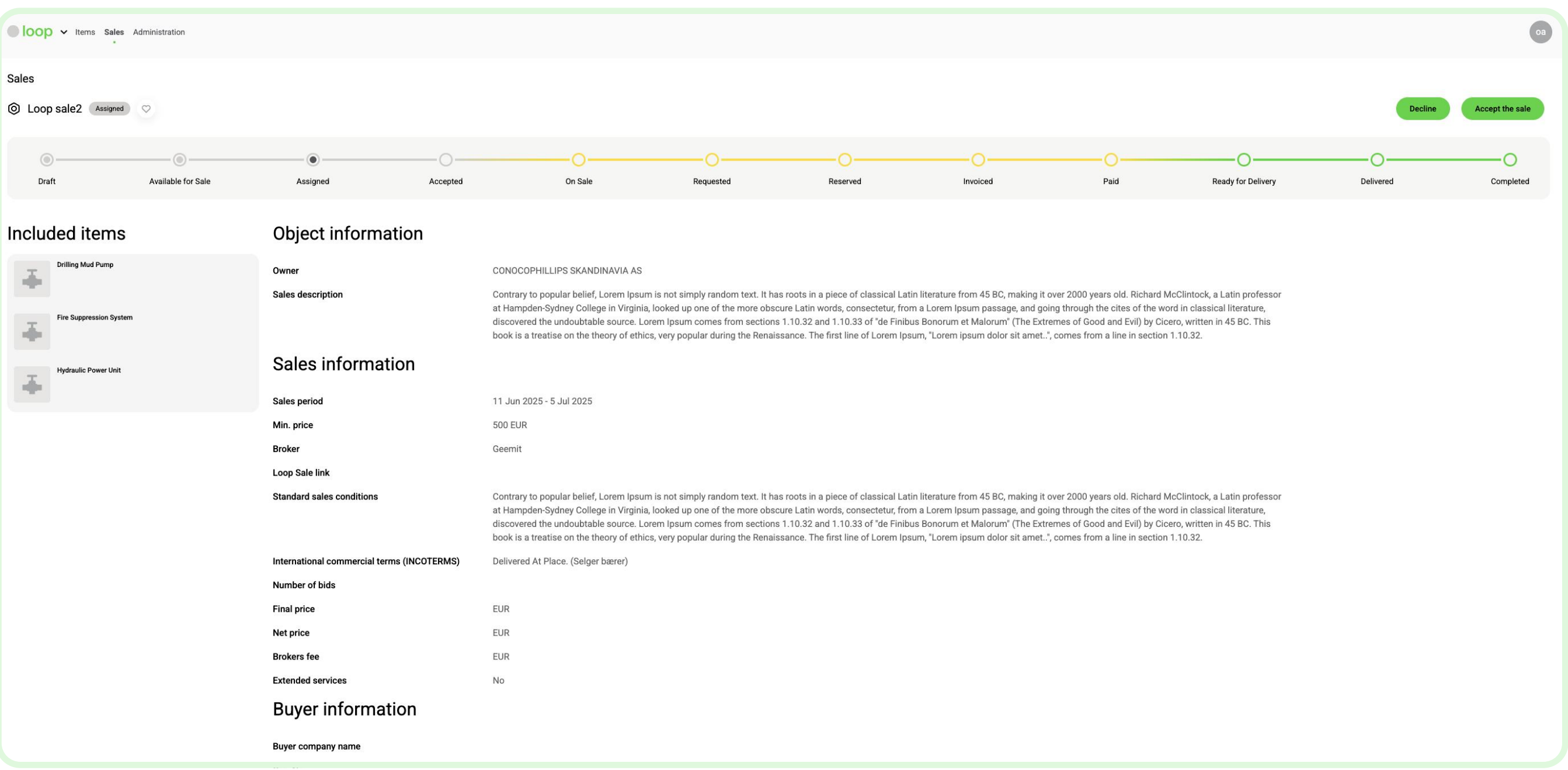
Managing Assigned Sales

Once a Sale is assigned:

- Broker/Agent can **Accept** or **Decline** the Sale via interface or API
- If **Accepted**, Broker/Agent can:
 - Add a **presentation link** for the external sale listing
 - Set a **price** (with/without VAT)
 - Add **extended services** (e.g., inspection, logistics)

There is also the **chat** for communication with Sellers.

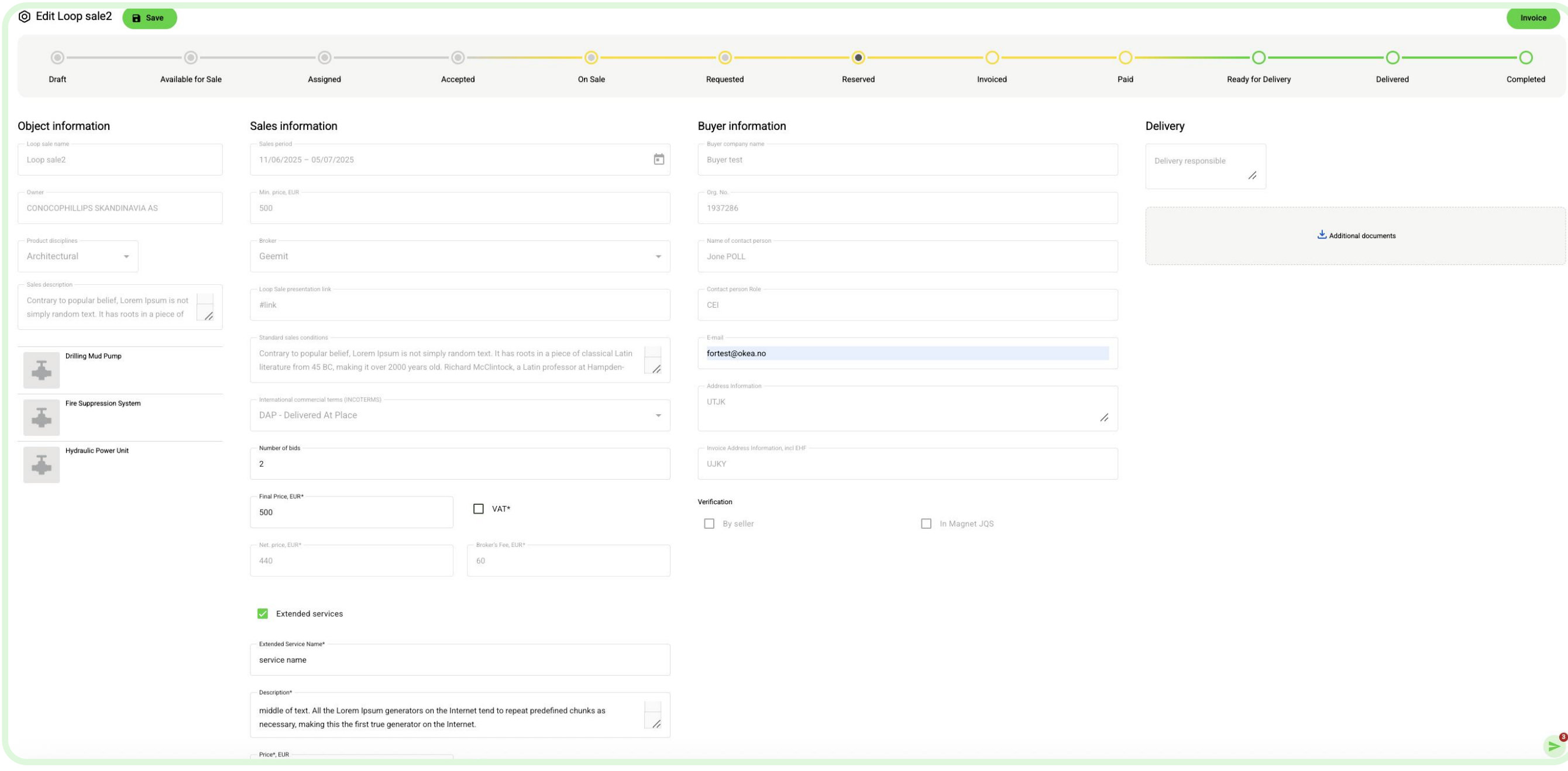
You will also get **notifications** for the status change (e.g., acceptance, reservation, invoicing)



Status Progression

Sale in Loop goes through different statuses. On each step, there is some specific information that needs to be filled out. The following statuses are relevant for the Broker/Agent.

- **Available For Sale** – Sale is visible to all brokers/agents
- **Assigned** – Sale is assigned to you
- **Accepted** – You accepted and began handling the sale; Broker/Agent info needs to be added
- **On Sale** – You've published the Sale outside Loop
- **Requested** – Buyer expresses interest
- **Reserved** Buyer's interest confirmed, details finalized
- **Invoiced** – Invoice issued, no further edits to Sale allowed
- **Paid** – Payment confirmed (automatically via Stripe or manually updated)



Loop for Brokers /Agents

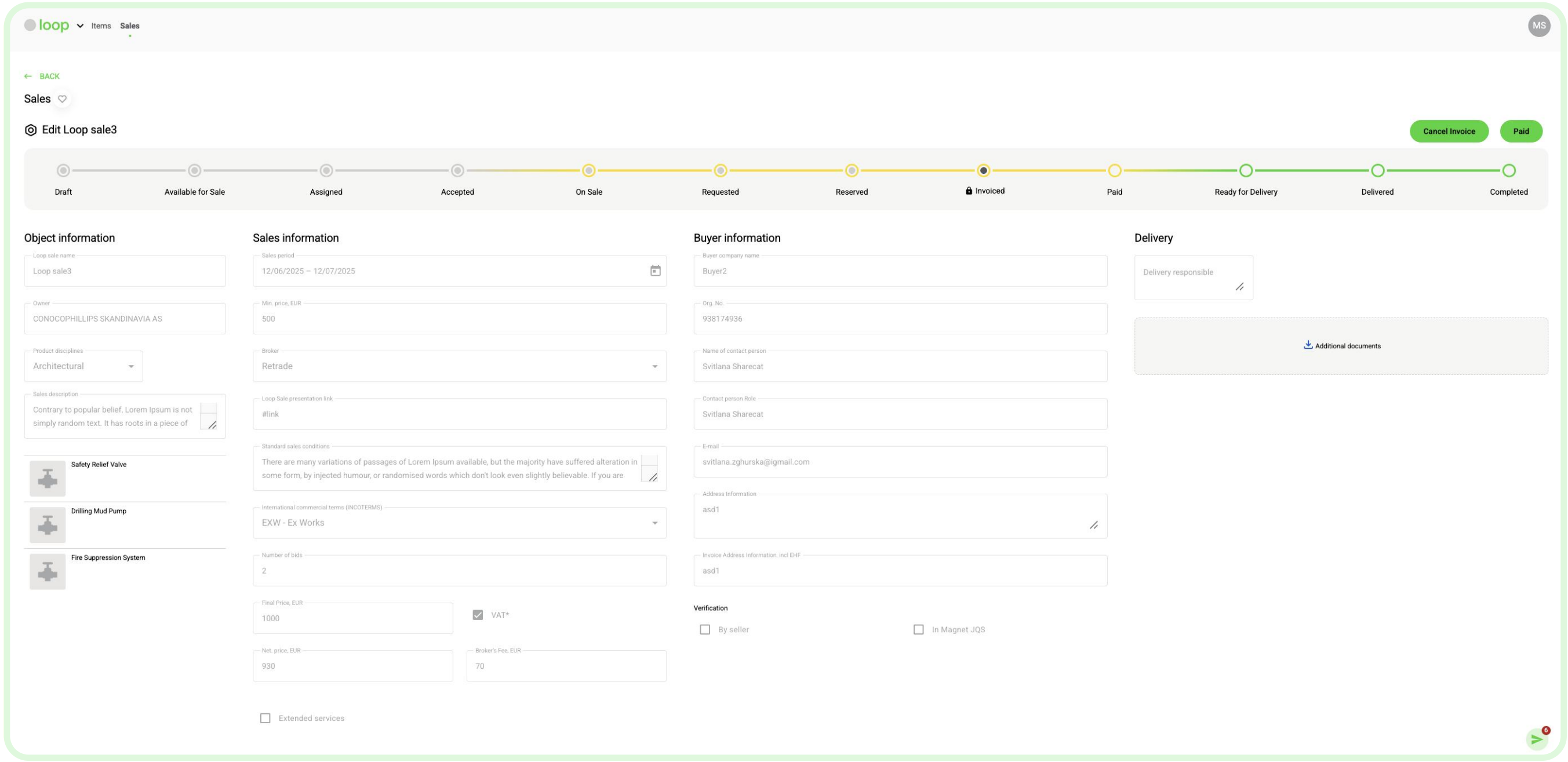


A common approach to surplus sales and release

Walkthrough

Invoice & Payment

- After finalizing sale details, an **invoice** is issued (via Stripe or using your own payment system)
- Buyer has **30 days** to complete payment via Stripe
- Payment status will be changed in the System:
 - **Automatically** if Broker/Agent uses **Stripe**
 - **Manually via interface or API** if Broker/Agent uses their own system



API

Loop's API gives brokers the visibility and control over the sales process — from initial exploration to final payment confirmation.

Learn more on the API fundamentals [here](#). More technical documentation can be found on API's [production](#) and [test](#).

What You Can Do Via API

Endpoint	Description
Export	Filter and export available items or sales for the offline review.
Get data: Paginated list of sales	Retrieve list of Sales (e.g., with status AvailableForSale), including filtering and pagination.
Get data: Sale by ID	Access the Sale details by its unique ID. The response contains all relevant information, including items sold, sale status, buyer and seller details, broker involvement, payment and delivery updates, and any related commercial documents.
Update: Accept a sale	Accept a Sale that has been assigned to you. Transition the Sale status to Accepted — ready for listing or negotiation.
Update: Decline a sale	Decline the Sale to return it to the pool, marking it as AvailableForSale again.
Decline the Sale to return it to the pool, marking it as AvailableForSale again.	Mark the Sale as live on external platforms. Include a presentation link.
Update: Confirm sale payment	Mark Sale as Paid. Required if Stripe is not used. Triggers next phase for Seller.

Follow us and stay updated



Need help with onboarding or API integration?
Contact our support team: support@virtualinventory.no

