

CONDITIONS OF SALE

1. DEFINITIONS

In these conditions, "The Seller" means Presco Components Limited. "The Buyer" means the person contracting with the Seller whether directly or through an Agent.

2. SELLERS CONDITIONS TO PREVAIL

All contracts for the sale of goods by the Seller incorporate these conditions. Unless otherwise agreed in writing by the Seller, any term or condition in the Buyer's order or in negotiations preceding this contract shall be of no effect and the Seller's Condition of Sale shall prevail.

3. ACCEPTANCE OF ORDERS

- (a) Quotations do not constitute an offer by the Seller to supply the goods or carry out the work referred to therein, and all quotations are subject to confirmation in writing by the Seller on receipt of the order from the Buyer.
- (b) Engagements made by the Seller's servants or agents are only valid when confirmed in writing by the Seller.

4. QUALITY

No guarantee warranty condition description or representation on the part of the Seller is given or implied by these Conditions nor is any guarantee warranty conditions description or representation to be taken to have been given or implied from anything said or written in the negotiations between the parties or their representatives prior to this Agreement and any statutory or other guarantee warranty condition or description express or implied as to the state, quality, or fitness of the goods for any particular purpose or for use under any specific conditions is hereby expressly excluded.

5. SAMPLES

Notwithstanding that a sample of the goods be exhibited to and inspected by the Buyer, such sample is so exhibited and inspected solely to enable the Buyer to judge for himself the quality of the bulk, and not so as to constitute a sale by sample. The Buyer shall take the goods at his own risk as to their corresponding with the sale sample.

6. LIABILITY FOR CONSEQUENTIAL LOSS

The Seller shall not be responsible for damage, injury or loss of any kind whatsoever to any property or persons whether of the Buyer or of any third party caused by or arising from or attributable whether directly or indirectly to the installation or use of the goods supplied, and whether or not occasioned by reason of the negligence of the Seller, its servants or agents.

7. REPLACEMENT OF DEFECTIVE GOODS

- (a) The Buyer shall inspect all goods supplied by the Seller immediately after delivery and shall within 4 days from such inspection give notice in writing to the Seller of any matter or thing by reason whereof he alleges the goods are not in accordance with the contract. If the Buyer shall fail to give such notice the goods shall be deemed to be in the respects in accordance with the contract and the Buyer shall be bound to accept and pay for the same accordingly.
- (b) The Seller will replace at the place of delivered any goods which are proved within 4 days of delivery to be not in accordance with the express terms of the contract provided that the Seller shall not be liable to replace any goods unless it shall have been given the opportunity by the Buyer to inspect the goods and to have reasonably satisfied itself that such goods are not in accordance with the contract as aforesaid. Defect in quality, quantity or dimensions of any goods supplied shall not under any circumstances be grounds for the cancellation, termination or reputation of the contract by the Buyer or for a claim in damages. Any testing or inspection of the goods by the Buyer must take place before the goods are utilised, any way and any such use will be deemed acceptance of the goods by the Buyer. Replacement of goods as above shall constitute the limit of the Seller's responsibility and liability in respect thereof.

8. PRICE

The Seller's prices are subject to alteration without notice. Goods will be invoiced at the prices ruling at the date of despatch and the Seller will be entitled to charge Value Added Tax at the rate prescribed at the date of invoicing, or any other tax duty based on or related to the supply of goods (whether or not included in the quotation or invoice) for which is or may be liable in respect of any contract. The prices shall be exclusive of the costs of freight and carriage unless otherwise stated.

9. PAYMENT

- (a) All prices quoted are strictly net. Accounts are due at the end of the month following despatch of the goods from the Seller's works unless otherwise specified by the Seller in writing.
- (b) The buyer shall not be entitled to withhold payment of any amount payable under the contract to the Seller because of any disputed claim of the Buyer in respect of defective goods or any other alleged breach of contract, nor shall the Buyer be entitled to set off against any amount payable under the contract to the Seller any monies which are not then presently payable by the Seller or for which the Seller disputes liability.

10. LIEN

The Seller shall in respect of all unpaid debts due from the buyer under the same or any other contract have a general lien on all goods and property of the Buyer in its possession, although such goods or some of them may have been paid, and shall after the expiration of 14 days notice to the Buyer be entitled to dispose of such goods and property, as it deems fit, and apply the proceeds towards debts.

11. RETENTION OF TITLE

Until the Seller has been paid in full for the goods comprised in this or any other sale contract between the Seller and the Buyer or until all monies due from the Buyer to the Seller on any sum accounted for have been paid in full:

- (a) Legal and beneficial ownership of the goods comprised in the contract ("the goods") remain with the seller.

- (b) The Seller may recover the goods at any time from the Buyer if in its possession, if the amount outstanding from the Buyer to the Seller in respect of goods supplied or any other amounts owed shall remain unpaid after the due date for payment has passed and for that purpose the Seller, its servants and agents may enter upon any land or building upon which the goods are situated.
- (c) The Buyer has a right to dispose of the goods (as between it and its customers only) as principal in the ordinary course of its business with such right being terminable by the Seller giving the Buyer written notice at any time and being automatically terminated (without notice) upon the happening of any of the events referred to in clause 12.
- (d) In the event of such disposal, the Buyer has the fiduciary duty to the Seller to account to the Seller for the proceeds but may retain there from any excess of such proceeds over the amount outstanding under this or any other sale contract between the Buyer and the Seller.

12. DEFAULT, INSOLVENCY, BANKRUPTCY ETC. OF BUYER

If the Buyer becomes insolvent or enters into any composition or arrangement (including a voluntary arrangement) with its creditors or, being a body corporate, has passed a resolution for voluntary winding up except where solely for the purposes of reconstruction or if a petition has been presented for an order for its winding up or for a Receiver (including an Administrative Receiver) or Administrator to be appointed or if any such order or appointment is made of it, being an individual or partnership the Buyer suspends payment of his or their debts in whole or in part or if any such order is made or if the Buyer, whether or not a body corporate, shall carry out or be subject to any analogous act or proceedings under foreign law:

The Seller shall be entitled to exercise its aforesaid rights of termination or suspension at any time during which the event or default giving rise thereto has not ceased or been remedied and, in the event of any such suspension, the Seller shall be entitled as a condition of resuming delivery under any contract between it and the Buyer to require prepayment of, or such security as it may require for the payment of, the price of any further delay.

13. DELIVERY

- (a) Any time or date named by the Seller for delivery is given and intended as an estimate only and the Seller shall not be liable to make good any damage or loss arising directly or indirectly out of delay in delivery whether or not such delay in delivery is caused by the fault of the Seller.
- (b) If for any reason the Buyer is unable to accept delivery of the goods at the time when the goods are due and ready for delivery the Seller shall, if its storage facilities permit, store the goods and the Buyer shall be liable to the Seller for the reasonable cost (including insurance) of its so doing. This provision shall be without prejudice to any other claim which the Seller may have in respect of the Buyer's failure to take delivery at the appropriate time.

14. SUB-CONTRACTING

The Seller reserves the right to sub-contract the fulfilment of the order or contract or any part thereof.

15. FORCE MAJEURE

- (a) The due performance of the contract is subject to cancellation or variation by the Seller as a result of inability to secure labour, materials or supplies or as a result of any act of God, war, riots or civil disturbance, strike, lockout or other labour dispute, fire, flood, drought or accident, legislation, requisitioning or any other act or order by any Government Department, Council or other duly constituted authority, or of any other cause (whether of the foregoing classes or not) beyond the Seller's control. In such event, no liability shall attach to the Seller by reason of cancellation or variation of any contract.
- (b) Deliveries may be wholly or partially suspended and the time of such suspension added to the original contract in the event of any stoppage, delay or interruption of work in any premises of the Seller during the delivery period as a result of any of the causes set out in sub-paragraph (a) hereof or any cause whatsoever beyond the control of the Seller.

16. RISK AND DAMAGE IN TRANSIT

- (a) The risk of any loss or damage to or deterioration of the goods from whatever cause shall be borne by the Buyer from the time of despatch of the goods to the Buyer from the Seller or its Agents.
- (b) The Seller shall not under any circumstances be liable for any deviation, delay or detention of the goods in the course of transit,

17. VARIATION OF TERMS

Any variation of the terms and conditions of any contract shall become binding only if confirmed in writing by the Seller.

18. INTERPRETATION

- (a) The construction, validity and performance of this contract shall be governed by the Law of England. The Buyer on entering into this contract submits to the Jurisdiction of the English Courts.
- (b) The paragraph headings herein are only aids to reference and shall not affect the construction of these conditions.
- (c) In the event that, for any reason, any provision or provisions in these conditions or any part thereof is or is held to be void, unenforceable or otherwise invalid, any contract made which incorporates these conditions shall continue to be fully binding and all other conditions herein, including the remainder of any condition where the effect of some part thereof is avoided, shall remain fully effective.

19. ARBITRATION

Any dispute under the contract shall be referred to an arbitrator or arbitrators be appointed by the parties or in default of agreement by the President of the Law Society for the time being, and his or their decision shall be binding on both parties and this shall be a submission to arbitration within the Arbitration Act 1950 or any statutory modification thereof for the time being in force.