

MAGNET SALES

& SERVICE LIMITED

GENERAL CONDITIONS OF SALE

1. GENERAL

- a) In these conditions of sale (the Conditions): Magnet Sales Limited is referred to as 'the Company', the person firm or company placing an order with the Company as 'the Purchaser' and the goods the subject of such order as 'the Goods'.
- b) The order placed by the Purchaser and accepted by the Company subject to the Conditions forms the whole contract between the Company and the Purchaser. No other terms express written or oral shall be incorporated into the contract and these Conditions shall override any other terms and conditions proposed or stipulated by the Purchaser.
- c) The Conditions of the Company's quotation or tender by the giving of an order or otherwise includes acceptance of the conditions but no order placed with the Company shall be deemed to be a contract until confirmed by the Company in its Acknowledgement of Order (or Sales Invoice in the case of ex-stock supply or where time does not permit).
- d) The Conditions may not be varied other than by the written consent of a Director of the Company at the time of the quotation or by the Company's Acknowledgement or Order.

2. PRICE

- a) All prices stated by the Company in quotations tenders price lists or elsewhere are subject to alterations without notice at any time to take account of increases in the costs of materials, labour or services. In the event of such alteration being made before the date of formal Acknowledgement of Order or delivery of the Goods (whichever is earlier) the Company reserves the right to charge the full price for such goods as at such date unless the Company has agreed in writing in accordance with condition 1.d) that the quoted price for particular goods shall apply for a specific period of time.
- b) All prices as stated by the Company are exclusive of value added tax (VAT).
- c) Quotations given by the Company are for quantities not less than those stated and unless specified are for the delivery period expressed or implied.
- d) Unless otherwise agreed in writing in accordance with condition 1.d) all charges relating to the carriage of goods together with VAT will be paid by the Purchaser and will be invoiced accordingly.

3. PAYMENT

- a) The Purchaser shall pay for the Goods within 30 days from the date of invoice or date of despatch or collection from the Company's premises (whichever is earlier) ('the Delivery date') unless otherwise agreed in writing in accordance with condition 1.d).
- b) The Company reserves the right to charge interest on all overdue accounts. Interest is deemed to accrue on a day-today basis at the rate of two percent above the prevailing base lending rate at Barclays Bank plc London from and including the date for payment under condition 3.a).

4. DELIVERY AND SERVICES

- a) The Company will use its best endeavour to adhere to any date or time given for the despatch or delivery of the Goods but any such date or time shall be taken as an estimate given in good faith and shall not be binding upon the Company. In no circumstances shall the Company be liable for any loss or damage sustained by the Purchaser in consequence of any failure by the Company to adhere to such date or time or in consequence of any other delay in despatch or delivery however caused.
- b) Without prejudice to any other rights it may have, the Company may charge for storage if delivery of the Good is not accepted or the Goods are not collected within a reasonable period of notification to the Purchaser that the Goods are available for delivery or if delivery is postponed.

5. PASSING OF PROPERTY AND RISK

- a) Risk in the goods shall pass to the Purchaser from the delivery date and the Purchaser must be solely responsible for insuring the goods thereafter.
- b) In spite of risk in the Goods passing in accordance with condition 5.a) title in the Goods shall not pass to the Purchaser until the Goods have been paid for in full and all other debts outstanding to the Company have been discharged in full by the Purchaser in full and until any cheque or bill of exchange tendered in full payment has been honoured (whichever shall be the later) and until such time the Goods shall be held by the Purchaser as bailee on trust for the Company.
- c) Before title has passed to the Purchaser under condition 5.b) and without prejudice to any of the Company's other rights, the Company shall have the right to recover or resell all or any of the goods and may enter upon the Purchaser's premises by the Company's agents or servants for that purpose.
- d) Where the Company arranges for transport of the Goods by a carrier, the Company shall act as the Purchaser's agents in employing the carrier and delivery shall take place when the Goods are loaded onto the vehicle collecting them.

6. CLAIMS FOR NON-DELIVERY ETC.

- a) No claim for non delivery of goods will be accepted by the Company unless written notice is received 14 days after the date of the invoice in respect of the Goods (time being the essence).
- b) The Purchaser shall within 14 days of delivery date give written notice to the Company of any allegation that the Goods supplied are not in accordance with the original order placed by the Purchaser (time being the essence).

7. LIMITS OF LIABILITY

- a) All warranties and conditions whether express or implied by status common law, course of dealings between Purchaser and the Company, custom or otherwise are hereby excluded under the Sale of Goods Act 1979.
- b) The Purchaser shall undertake to conduct such trials and or tests as are necessary in order to satisfy himself in all respect of the suitability of the materials or models supplied by the Company by way of samples or prototypes and the giving of an order is deemed to be confirmation of such satisfaction.
- c) The Company warrants that the Goods comply with the description given in the Acknowledgement of Order and are within the standard tolerances applicable to the particular goods supplied. If the goods do not so comply the Company shall repair or replace as its options any goods returned to its premises carriage paid within two months of the delivery date and shown to its reasonable satisfaction as being defective through faulty work or materials.
- d) Except as provided in 7.c) above, the Company gives no warranty and makes no representation, whether express or implied, statutory or otherwise, as to the state quality fitness or performance of the Goods.
- e) It is hereby agreed and declared that the Company shall not be liable for any consequential losses however arising or incurred and under no circumstances shall any claim against the Company exceed the price or value of Goods which form the subject of such claim.

8. CONSUMER PROTECTION

- a) Where any liability is incurred whether by court proceedings or by a bona fide out of court settlement as a result of a claim against the Company under part 1 of the Consumer Protection Act 1987 in respect of any alleged defect in the Goods then the Purchaser shall indemnify the Company against all such liability.

9. TERMINATION

- The Company shall be entitled to terminate any contract or order forthwith
- a) if the Purchaser commits any breach of the contract or order including late payment for the Goods or breaches any other contract with the Company; or
 - b) if distress is levied or civil judgement executed or enforced against the Purchaser or the assets of property of the Purchaser; or
 - c) if the Purchaser (being an individual) becomes bankrupt or enters into any arrangement with his/her creditors; or
 - d) if the Purchaser (being a company) has a receiver appointed of its undertakings or assets or an order or effective resolution passed for its winding up (save for any amalgamation or reconstruction which then takes place) or compounds with its creditors;
 - e) and in any of the instances b), c) and d) above the Purchaser shall notify the Company within 48 hours of the relevant facts coming to the Purchaser's notice.

10. FORCE MAJEURE

- a) The Company shall be relieved of all or any of its obligations under this contract and shall be entitled to determine this contract or suspend performance of its obligations under this contract in the event that performance of such obligations is prevented impeded or delayed in consequence of any statute regulation or order of any government council or other authority or any strike lock-out or trade dispute or any other cause, whether or not of similar nature, beyond the Company's control.

11. INSTALMENTS

- a) If delivery of the Goods is made by instalments, non delivery of an instalment by the Company or rejection of an instalment by the Purchaser shall not entitle the Purchaser to determine the contract or to refuse or postpone delivery of any other instalments due.

12. SEVERANCE

- The conditions shall apply so far as they may be held to be lawful and enforceable. If any condition or part of a condition shall be held to be unlawful or unenforceable then the Conditions shall be read and construed as if such condition or part thereof were omitted.

13. APPLICABLE LAW

- a) Any contract made between the Purchaser and the Company shall be deemed to have been made in England and shall be subject to and construed in accordance with English Law.
- b) Any proceedings arising out of or in connection with any contract made in accordance with the Conditions may be brought in any court of competent jurisdiction in England.
- c) It is considered that these Conditions are fair to our customers and adequate for the protection of the Company but any dispute or difference between the Purchaser and the Company in connection with the Conditions or any contract between the Purchaser and the Company will be settled by arbitration or under English Law.

14. SUB-HEADINGS

- Sub-headings and paragraphs are included in the Conditions for convenience of reference only and shall not affect the construction of the Conditions in any way.