

# TERMS & CONDITIONS OF SALE

Company No. 01695432

VAT No. GB 392335543

Reg. Office:

6th Floor. Cardinal House, 20 St. Mary's Parsonage, Manchester M3 2LG

## 1) GENERAL

- a) All quotations given and all contracts made by the Company "**MAGNETS (UK) LTD, subsidiaries and associated Companies**" are subject to the terms, conditions and exceptions contained herein.
- b) All conditions and exceptions referred to by the customer or contained in the customers order are hereby excluded.
- c) In the case of Goods to be delivered to addresses within the United Kingdom the Contract shall be governed and interpreted exclusively according to the Law of England and shall be subject to the jurisdiction of the English Courts only.
- d) In the case of goods to be delivered to addresses outside the United Kingdom, the Contract shall be governed and interpreted exclusively according to the Law of England and shall be subject to the jurisdiction of the English Courts only save to the extent that the Company may be required to obtain injunctive relief outside the jurisdiction. The Schedules to the Uniform Law on International Sales Act 1967 shall not in any circumstances apply to the Contract neither shall the limits imposed by the Unfair Contract Terms Act 1977 on the extent to which liability can be excluded.
- e) All prices subject to the addition of VAT save where not payable in respect of export.
- f) This price list does not constitute an offer nor a guarantee that any item is available.

All monies to be paid to the Company's office at:

**Magnets Industrial Estate, Evans Rd, Liverpool L24 9PB, England**

Or directly to our bank to the appropriate account number as below: -

**Barclays Bank Plc, Corporate Banking Centre, P.O Box 232, 4th. Floor, 15-33 Moorfields, Liverpool L69 2RT, England**

(Sort Code: 20 - 51 - 01)

Swift: **BARCGB22**

**IBAN GBP: GB07 BARC 2051 0190 5789 75**

**IBAN EUR: GB49 BARC 2051 0153 5765 99**

**IBAN USD: GB36 BARC 2051 0149 8484 44**

- g) These conditions may be varied by the Company at any time and any orders placed after such variation shall be subject to such variation.
- h) Any agent or representative placing an order for delivery to a third party shall be deemed to be the agent of such third party and shall not be the agent of the Company and not have authority to bind the Company.

## 2) TERMS OF TRADE

- a) The Company reserve the right to review prices, discount levels, discounts and terms of trade any time and such are subject to alteration without notice.
- b) The Company reserves the right to amend orders where the quantity ordered is not in accordance with our standard packaging.
- c) The Company reserves the right to refuse orders below a certain sum in value, such sum to be fixed from time to time by the Company and which at the present time has been so fixed at £100 and adding to an existing order is not permitted.

## 3) PAYMENT

### a) Credit Facilities (Approved accounts)

- (i) **7 Day Payment.** A discount of 2.5% will be allowed for payment received at our offices within 7 days of invoice date.
- (ii) **Nett Monthly Account.** On approved accounts, payments are due, strictly nett, no later than the last day of the month following the date of invoice.
- (iii) **The Late Payment of Commercial Debts (Interest) Act 1998** The Company reserve the right to charge interest on overdue accounts at a rate of 2.5% per month (both before and after any judgement) from the due day until payment is received in full on cleared funds, part month regarded as a full months interest.
- (iv) In the event of default in payment by the Purchaser the Company shall be entitled without prejudice to any other right or remedy to suspend all further deliveries of the Goods.

**b) Pro-forma Invoice.** Payable nett, in full, prior to release of goods. Goods will be released for despatch when payment and cleared funds have been received.

**c) Export Payment.** As in a) & b) above, or by Confirmed Irrevocable Letter of Credit at Sight and confirmed by Barclays Bank Plc at the address above.

**d) Airfreight Payment.** Whereby the company has arranged Airfreight on behalf of a customer, those charges (and any associated) become due for payment by the customer immediately.

## 4) LIABILITY

- a) The Company is not responsible for breakages, damage or loss during carriage otherwise than by its own transport and the said liability shall be strictly limited to the supply of a new part or parts or making good the damage to part or parts thereby caused and the Company shall not be liable for any costs or consequential loss of any description whatsoever.
- b) The liability of the Company in respect of defective goods shall only extend to the repair or replacement of any goods as are proved to the Company to be defective by reason of faulty material or workmanship and the Company shall not be liable for any costs or consequential loss whatsoever.
- c) Save as provided in this condition the Company shall not be liable for any loss or damage or delay whatsoever and howsoever the same may arise or be caused. All implied conditions and warranties and other terms whether as to quality, fitness for purpose, performance, merchantability or otherwise in relation to the goods and any statements by the Company or its agents as to fitness suitability quality or otherwise shall not give rise to any claim or liability, not to be deemed to have been relied on by the purchaser.
- d) In the event of the performance of any obligation accepted by the Company being prevented, delayed, or any way interfered with by either (i) direction of government, wars, industrial dispute, strike, breakdown of machinery or plant, accident, fire or by any other cause beyond the Company's control, or (ii) non-delivery by the Company's suppliers or damage to or destruction of the whole or part of the Goods, the Company may at its option suspend performance or cancel its obligations under the Contract, without liability for any damage or consequential loss resulting therefore such suspension or cancellation being without prejudice to the Company's right to recover all sums owing to it in respect of consignments delivered and costs incurred to date.

e) All information, values and holding powers of magnets given by the Company, in this catalogue, verbally or in writing, are given as a guide and comparison only and are not specific. To ascertain the retaining power or pull under laboratory conditions the load must pass exactly through the centre of gravity, be absolutely perpendicular to the counterplate and be slowly and regularly applied.

#### 5) TECHNICAL INFORMATION AND DESIGNS

a) If the Company is required to submit drawings and/or specifications to the Purchaser for its approval prior to the commencement of the manufacture of the Goods the Purchaser shall on the issue of such approval accept full responsibility for such drawings and/or specifications.

b) The Purchaser shall indemnify the Company from and against all actions, claims, costs and proceedings which arise due to the manufacture of Goods to the drawings and specifications of or approved by the Purchaser where such drawings and specifications shall be at fault or where it is alleged that they involve an infringement of any patent, registered design, design right, copyright or design copyright or other exclusive right.

c) The information and technical data contained in the advertising sales and technical literature issued by the Company are based on experience and upon trial under test conditions and are provided for general guidance only. No such information or data shall form part of the Contract.

d) Special tools and jigs made specially and charged in part to the purchaser remain the sole property of the Company which reserves the right to use such tools and jigs or dispose of them after completion of the Contract unless otherwise agreed.

e) Should the Purchaser default upon any obligation for payment or acceptance of goods ordered to its specification or bearing its name, logo, or otherwise incorporating any element of its intellectual property or rights and the goods are recovered under clause 9 hereof or are not yet delivered to the Purchaser or form a future part of an outstanding or continuing order, then the company may recover, sell or deal with such goods notwithstanding the incorporation of any such rights or property and the Purchaser expressly consents to and releases, such rights to that effect.

#### 6) CLAIMS

a) Claims must be made to the carrier and to the Company in writing being in a form other than a carriers note within three days of receipt of goods. Claims for non-delivery must be given in a like manner within 14 days from the date of the invoice, but no liability shall attach by virtue of this clause which is excluded by **clause 4 (LIABILITY)**.

b) In the event that the company should agree to the return of any goods ordered then the provisions of Clause 5e shall apply but nothing in this clause shall give the purchaser any right to require all the Company and obligation to accept a return of goods and if so upon these terms.

#### 7) WARRANTIES & CONDITIONS

Subject to statutory provision to the contrary only all express or implied warranties and guarantees are excluded and the terms of **Clause 4 (LIABILITY)** shall apply.

#### 8) DELIVERY

Any reference in an order or contract to delivery dates shall not make the time for delivery of essence or be ground for any discharge of the contract but shall merely be construed as an approximation of the estimated delivery date or dates. The Company however, will use its best endeavours to adhere to the estimates but the afore-going will apply in all cases.

The Purchaser shall have no right to damages or to cancel the order for failure for any cause to meet any delivery time stated.

#### 9) RECOVERY OF GOODS

a) Notwithstanding the right of the Company to recover the price for any goods and materials supplied and delivered to the purchaser the passing of the risk in respect of or with reference to such goods and materials and the power of the purchaser to sell the same at their full value the beneficial ownership and the property in such goods and materials shall only become vested in the Purchaser after the discharge in full by payment of the price and the following provisions shall also apply until such payment :

i) At the request of the Company such goods and materials shall be retained and stored separate and distinct from other goods and materials of other persons (including the Purchaser) and clearly designated as the property of the vendor in a manner specified by the Company.

ii) Such goods and materials shall not be subjected to or be used in any manufacturing or other operation or process (whether by machine or otherwise) either by themselves or with other goods or materials.

iii) In the event of any such wrongful manufacturing or other operation as specified in paragraph (ii) immediately above the manufactured or affected item or items (whether completed or not) shall be held in trust for the Company to the extent necessary to discharge the purchase price.

b) The Company may recover Goods in respect of which title has not passed to the Purchaser at any time and the Purchaser hereby licenses the Company, its officers, employees and agents to enter upon any premises of the Purchaser for the purpose either of satisfying itself that condition 9a(i) above is being complied with by the Purchaser or of recovering any Goods in respect of which property has not passed to the Purchaser.

c) The Purchaser shall maintain all appropriate insurance in respect of the goods from the time when risk therein passes to him or it. In the event of any loss occurring while the Goods remain the property of the Company the Purchaser, immediately on receipt of the insurance monies, shall remit to the Company the full Contract price of the Goods lost or damaged less any part thereof which as already been paid and until such amount has been remitted shall hold such amount as trustee and agent for the Company.

#### 10) INTERPRETATION

a) The headings relating to each paragraph hereof shall not affect the sense or meaning of the wording of such paragraph or clause.

b) In these terms the 'Company' refers to **MAGNETS (UK) LTD**, or any associated company or subsidiary company thereof or holding company interested therein.

#### 11) CARRIAGE

**UK MAINLAND** Carriage free of charge on orders of £250 and over (excl VAT).

Orders under £250 but over £100 carriage will be charged at cost.

Minimum order value £100 (excl. VAT).

**NORTHERN IRELAND** Carriage free of charge on orders of £350 and over (excl. VAT).

Orders under £350 but over £100 carriage will be charged at cost.

Minimum order value £100 (excl. VAT).

**OTHER UK AREAS & EXPORT** All prices quoted herein, are EX-WORKS LIVERPOOL UK