

CONDITIONS OF SALE

1. General

01 These General Conditions apply to all offers made and goods supplied by or through Future Metals, a trading division of The Marmon Group Limited.

02 In these Conditions "the Company" means Future Metals UK; "the Customer" means any purchaser or other person who, by virtue of the contract, acquires any property in, or possession or use of, the goods from the "Company"; "supply" includes delivery of part of an order; "delivery" means the giving of physical possession of the goods to the Customer or to any person on his behalf; "person" includes a firm or body corporate; words in the singular include the plural and the masculine gender includes the feminine and neuter genders; "government" includes any supra-national authority.

03 General conditions of the customer shall not be part of the contract. Oral statements shall not form part of the contract, nor shall they be deemed to be representations involving or relating to the proposed contract, unless they are confirmed in writing by the Company. Any variation of, or addition to, the contract, including these General Conditions, shall not be valid enforceable unless confirmed in writing, signed by an authorised officer or manager of the Company, to the Customer.

04 Goods supplied by the Company as agent or distributor of another supplier shall be subject to the conditions of supply of that supplier in addition to the terms (so far as consistent herewith) of these General Conditions.

2. Offers

All offers by the Company are without obligation subject to revocation. The offers, and all sales and technical literature including catalogues, prospectuses, plans and drawings, and all samples, are subject to variation

3. Acceptance of Orders

An order shall be binding only when (a) the Company delivers the goods to the Customer or (b) the Company confirms the order in writing to the Customer.

4. Government Requirements

The customer undertakes and warrants that he will procure all necessary licences and permissions and comply with all statutory and other government requirements.

5. Prices

01 Prices do not, unless otherwise stated, include packing freight or insurance.

02 If the Company will arrange for carriage and insurance on behalf and at the cost to the Customer, the Company shall not be liable for any error or omission in arrangement for carriage or insurance.

03 Value added tax, at the rate appropriate at the tax point will be charged to the Customer. All taxes, duties, levies, deposits and other government impositions of any kind shall be paid by the Customer.

6. Passing of Risk and Notification of Defective Delivery

01 All risks shall pass to the Customer upon actual delivery of the goods to the Customer or to any carrier. If delivery of the goods is delayed otherwise than through the fault of the Company, all risks shall pass to the Customer as soon as the Company has notified the Customer that the goods are ready for delivery. If the Customer fails or delays to accept delivery the Company may store the goods at the risk and expense of the Customer, and shall have the right but not the obligation to insure the goods at the expense of the Customer

02 All loss, damage or other defects arising from the transport of the goods must be notified to the carrier immediately in writing with a copy to the Company. All other loss, damage or defects must be notified to the Company immediately, in writing.

03 Claims for non-delivery must be made within 10 days after the Customer is notified of dispatch by the Company.

7. Delivery Times

01 Delivery times may be extended by the period of consequent upon, any delay in production or delivery arising from unanticipated circumstances affecting the Company or third parties, such as force majeure, accidents, industrial disputes, acts or other circumstances of any kind beyond the reasonable control of the Company.

02 The Customer shall not be entitled to cancel any contract for delays in delivery, unless these are entirely the fault of the Company. The Company shall in any event not be liable to the Customer for compensation or damages for delayed delivery or any losses consequential thereon.

8. Terms of Payment

01 Payment shall be on delivery of the goods. The Company may maintain an account for the Customer, submit monthly statements, and in such cases payment shall be due at the date of the statement. The Company may in its entire discretion suspend or close the account of the Customer at any time, without stating any reason for so doing, and all monies owing to the Company shall become payable forthwith upon suspension or closing of the account.

02 Interest on monies due and unpaid may be charged by the Company (without prejudice to its other rights) at an appropriate rate, not being less than 1.25% per month (pro rata at 15% p.a. for part of a month) and shall be payable on demand. Bills of Exchange shall, unless otherwise expressly agreed, be subject to interest at the rate of 1.25% per calendar month (pro rata at 15% for part of a month) until and including the due date or actual date of payment if later. The Company may require payment of interest in advance. If the contract provides for payment by installment, and any installments unpaid at the due date, the entire price and all other monies due at the time under the contract shall become payable forthwith.

03 Cheques or bills shall be deemed provisional payments only, until they are credited unconditionally, and for their full-face value, to the account of the Company at its bankers. Part payment will first be applied in or towards discharge of extra charges and interest. If payments are due and unpaid on more than one contract, the Company may, in its entire discretion, apply monies received from or on behalf of the Customer in or towards the discharge of such of the liabilities of the Customer as The Company may decide

04 The Customer shall not be entitled to set or counter claim any right or claim against a Bill of Exchange.

9. Reservation of Title

01 All goods ("the goods") supplied by the Company to the Customer (under the contract) shall remain the property and in absolute ownership of the Company until the Customer has paid for the Goods in full and also while there is outstanding any indebtedness whatsoever and on what ever account from the Customer to the Company; the Company may at any time require the return of all such Goods which may be in the possession or control of the Customer. At all times the Customer holds all such Goods as the Company's fiduciary agent and bailee.

02 The risk in the Goods shall pass to the Customer immediately on delivery to the Customer or the Customer's agent in accordance with the Contract.

03 The Customer shall at all times keep and store the Goods separately and in such a manner as to enable them to be identified as the Customer's property. The Customer shall at all times keep the Goods in good merchantable condition.

04 Subject to paragraph 5 below, the Customer shall be at liberty to possess and sell the Goods in the ordinary course of business at a price which is not less than the price (including VAT) payable by the Customer to the Company under the contract provided that any such sale by the Customer shall be as principal in relation to the sub-buyer, but as between the Company and the Customer, the customer shall sell as fiduciary agent and bailee of the Company. Any unexpired period of credit granted by the Company to the Customer in respect of the Goods shall determine immediately upon resale and the Customer shall be immediately accountable to the Company for all proceeds of resale. In so far as the proceeds of any such sale received by the Company exceed all amounts owed by the Customer to the Company the excess sum shall be returned to the Customer by the Company.

05 The Customer's right of sale in respect of any right of possession of the Goods shall automatically terminate forthwith upon the occurrence of any of the following events:

- (a) On the expiration of any agreed period of credit in relation to the Goods.
- (b) If the Customer, not being a company, is served with a statutory demand under Part IX of the Insolvency Act 1986 or makes a proposal to his creditors for a composition under Part VIII of the Insolvency Act 1986.
- (c) If the Customer, being a Company registered in the United Kingdom has a receiver appointed over any of its assets, or if a petition for winding-up or administration is presented against the Customer or if a resolution is passed for the winding-up of the Customer (otherwise than for the purpose of amalgamation or reconstruction) or if the Customer gives notice of a meeting pursuant to Section 142 of the Companies Act 1985

06 The Company may repossess the Goods in accordance with paragraph 5 of this Contract and for this purpose the Customer hereby grants to the Company an irrevocable licence to enter upon any of the Customer's premises and to remove the Goods and all costs incurred by the Company in repossessing such unpaid assets shall be borne by the Customer.

10. Liability

01 The Customer purchases the goods for use in the course of and for the purpose of the Customer's trade. If the Customer is a dealer in the goods, he purchases the goods for resale to customers for use in the course of their respective trades.

02 The Customer shall satisfy himself that the goods are fit for the purpose for which they are bought and that the goods supplied accord with specifications or description and samples (if any).

03 If the goods do not accord with any specification, description or sample contained, the Customer may, within twenty-eight days after delivery of the goods, including the day of delivery, return the goods to the Company. The Company shall within a reasonable time either replace the goods or refund the cost thereof and the Company shall not be further or otherwise liable to the Customer.

04 The Company shall not be liable for any consequential loss or damage whatsoever arising from any defect or deficiency in the goods, or from any specifications or instructions relating thereto.

05 The Customer shall indemnify the Company against all claims arising from the use by the Customer (or by any person acquiring the property in, or possession or use of the goods from or through the Customer), of the goods otherwise than in accordance with this Clause.

11. Jurisdiction

The Company's Contracts are governed by the laws of England and the courts of England shall, unless the Company otherwise elects, have exclusive jurisdiction in any dispute between the Company and the Customer. Service of process on the Customer may, unless otherwise required by law, be by letter addressed to the principle office of the Customer.

12. Defaults etc By Buyer

In the event of the Customer failing for any reason to make any payment which may be due under any contract with Future Metals UK or being in breach of any term of condition hereof or becoming insolvent or entering into a composition with or for the benefit of its creditors or being a body corporate having a receiver appointed of its undertaking or assets or any part thereof or save for the purpose or reconstruction or amalgamation going into liquidation Future Metals UK shall thereupon be entitled without prejudice to its other rights forthwith to determine the whole or any unfulfilled part of any contract between Future Metals UK and the Customer.

13 Force Majeure

Further, Future Metals UK shall have the right to send their appointed agent into the Customer's premises at the Customer's risk to identify and count remaining goods, previously supplied, in situ, for the purpose of endorsing their retention of title over such goods. Whether directly or indirectly by any cause whatsoever beyond the reasonable control of Future Metals UK whether such cause existed or was foreseeable at the date of the contract or not. Future Metals UK shall be the sole judge of the existence and extent of any such prevention of hindrance or delay as aforesaid and with out prejudice to the generality of the foregoing any cause shall be deemed to prevent hinder or delay Future Metals UK if Future Metals UK are thereby prevented, hindered or delayed from fulfilling other commitments whether to the Customer or third parties.

14. Variation and Waiver

- (a) No employee or other person acting or purporting to act on behalf of Future Metals UK is authorised to agree or effect any alteration in these terms save only that a Director or the Company Secretary of Future Metals UK may agree in writing such alterations or amendments.
- (b) The rights of Future Metals UK shall not be prejudiced or restricted by any indulgence or forbearance extended to the Customer and no waiver of any breach shall operate as a waiver of any subsequent breach.