

Lincs Electrical Wholesalers Limited Terms and Conditions of Contract

NOTE

Lincs Electrical Wholesalers Limited is below referred to as 'the Company'.

GENERAL

All orders placed require the Company's acceptance before any obligation attaches to the Company, any such acceptance, or goods tendered for delivery of work undertaken is subject to the terms and conditions set out below; upon which terms alone the Company is willing to contract, not withstanding anything from which may be stated to the contrary on a customer's order form. From time to time to ensure these terms are kept workable and within the law it may be necessary to alter our Terms and Conditions of trading by signing any Company documentation i.e.: Delivery Notes, Invoice, your Company will be deemed to have accepted these new terms.

TERMS OF PAYMENT

Ledger Accounts approved by the Company: - net 30 days from month end, other accounts: - cash with order.

Goods remain the property of the Company until paid for in full. The Company reserves the right to withhold deliveries if:

- a) Payment has not been made on the due date;
- b) The Customer shall fail to comply with any request made by the Company at any time for payment prior to delivery, irrespective of whether the order has been accepted on normal terms or otherwise.

INTEREST

The company reserves the right to charge interest at the rate of 2% above the prevailing base rate at Lloyds Bank plc per month on all invoices, which are overdue.

PRICES

It is an express condition that the Company may at any time, at its discretion, increase the price for all or any part of the goods that are to be supplied under the contract, up to the current price for such goods. (This would occur if the supplier increased the price between the time of order and the date of delivery). The Company will endeavour where possible to inform the customer prior to the delivery.

QUOTATIONS

All quotations are subject to VAT at the current rate at the time the goods are delivered. All prices stand for 30 days subject to supplier's price ruling. Items quoted as "ex-stock" reflect the stock availability at the time of quoting. Our terms and conditions govern all quotations.

DISCOUNTS

Discounts are calculated on a consumption, size of order or on acceptance of a full order, basis. If agreed consumption falls below and economic level or only a part or reduced quantity of an order is accepted, we reserve the right to revise the discounts, prior to the acceptance of the order the Company reserves the right to charge up to the current price for any goods sold.

The Company reserves the right to amend the customers discount up to the current list price for goods when a customer is in our opinion in breach of terms of trading specifically our payment terms i.e. on overdue accounts we reserve the right to remove their special discounts on future supplies until the account is settled to our satisfaction.

COLLECTION OF GOODS

We reserve the right to invoice for all goods awaiting collection if collection has not been made within 5 working days of notification. Orders cancelled by none-collection will incur a handling charge.

DELIVERY

The company, whilst making every effort to effect prompt delivery, will not be liable for loss or damage occasioned by delay in delivery howsoever caused. And any delivery dates quoted are given subject to this condition.

All deliveries once signed for will be deemed as been received in acceptable condition i.e.: in full working order, and in correct quantities, faults or shortages will not be accepted unless notification is received in writing within 5 working days.

RETURNS

No goods can be returned without prior consent from the Company, goods must be in their original packaging and condition (i.e. unused and working) and deemed to be in a resalable condition.

All goods returned will be subject to a handling charge, and must be accompanied by the original invoice number; the Company is under no obligation to accept 'perfect returns'.

GOODS RETURN NOTE (GRN)

Any returned goods will have a GRN issued against them, which will be signed by a representative of the Company; credits can only be issued for returns against the GRN. Any handling charge will be offset against the relevant credit. Any queries regarding your return please quote this GRN No.

SPECIAL MANUFACTURE

Orders for goods specially manufactured for the customer will only be accepted subject to the Company's rights to deliver and charge for up to 10% more or less than the quantity ordered. The Company will not accept any restriction of its right to manufacture, sell or offer to any other customer, goods, which may be manufactured specially for a specific customer or customers. On cancellation of a special order or manufactured item the Company reserves the right to charge in full for all the work undertaken including any administration costs incurred in assessing his cost, up to the value of the original order.

PERFORMANCE

The Company shall be excused from liability if performance of the contract is prevented or hindered by any cause whatsoever beyond the Company's control and in particular, but without prejudice to the generality of the foregoing Act of God, War Government Control, restriction of prohibitions, or national fire, flood, subsidence, sabotage, accident, strike or lock-out and shall not be liable for any loss or damage resulting from any such circumstances.

Any service or advice, which may be offered by the Company to a user or buyer of its products and services, is rendered in all good faith. The customer is deemed to have ensured the suitability and legality of the use of the purchase. The Company therefore shall not be liable for any loss or damage arising there from.

VARIATION OF CONTRACT TERMS

No officer or servant or agent or the Company has authority to vary these terms and conditions or to contract on any other terms, except with the express consent of the Company, this would be in writing and signed by the Managing Director.

LEGAL INTERPRETATION

The contract is governed by English Law. Any dispute arising out of or in connection with it is to be determined by arbitration via the English judicial system.

ALL MONIES RETENTION OF TITLE

Notwithstanding delivery and the passing of risk, property in and title to the goods shall remain with the seller until the seller has received payment of the full price of:

- a) All Goods and/or Services the subject of the Contract and,
- b) All other goods and/or services supplied by the seller to the buyer under any contract whatsoever.

Payment of the full price shall include, without limitation, the amount of any interest or other sum payable under the terms of this and all other contracts between the seller and the buyer.