

1. INTERPRETATION

In these conditions the Seller means Stephenson Group Limited (trading as “Stephenson”) and the Buyer means the person, firm or company purchasing the goods; the Goods means the goods or materials which are the subject of the Contract or order between the Seller and the Buyer; words and phrases importing the masculine gender shall include the feminine or neuter as appropriate and words importing the singular shall include the plural and vice versa.

2. ACCEPTANCE OF ORDER

These conditions of Sale are the only terms and conditions upon which the Seller sells or supplies Goods. No order or quotation is binding until the Seller issues an acknowledgement of the order.

3. INQUIRY

Acceptance of an order by the Seller is subject to its right to inquire within a reasonable time into the Buyer's financial or trade status and in light of any report received to rescind the Contract in which case the Seller shall not be liable to make any payment to the Buyer by way of compensation or damages.

4. PRICE

Unless otherwise specifically agreed in writing the price of Goods (The Price) shall be the price ruling on the date of despatch or collection irrespective of the date of order. Prices will be subject where applicable to Value Added Taxation, Excise Duty and any other government tax or duty. Unless otherwise stipulated by the Seller prices will exclude delivery. The Seller reserves the right to vary prices at any time without notice.

5. CANCELLATION

The Seller shall have the right to refuse to accept cancellation of an order by the Buyer but in the event of acceptance of cancellation shall be entitled to charge for all work carried out or expenses incurred in relation to the order before such acceptance.

6. RETENTION OF TITLE

Until the Price and all other sums owed by the Buyer to the Seller arising from any other goods supplied are paid in full by the Buyer to the Seller the property in the Goods shall remain in the Seller (except in the case of a bona fide disposal by the Buyer when clause 6.2 shall apply) and the following conditions shall apply:

6.1. The Buyer shall hold the Goods as Bailee and if the Seller so requires shall store the same in such a way that they are clearly the property of the Seller.

6.2. If the Buyer shall sell mortgage or otherwise dispose of his interest in the Goods to a third party, then the Buyer shall:

6.2.1. Obtain the best market price reasonably available at the date of such sale; and

6.2.2. Have the right to trace proceeds according to the principles in re Hallett's Estate (1880) 13 Ch D 696; and

6.2.3. Assign to the Seller upon his request the benefit of any claim whatsoever against any such third party.

6.3. The Buyer hereby grants to the Seller the right to enter upon the Buyer's land or buildings and agrees to produce a right of entry into anywhere else where the Goods are stored, for purposes of repossessing the Goods.

7. DELIVERY/ACCEPTANCE

7.1. Unless otherwise agreed in writing delivery of the Goods shall take place when the Goods are removed from the transporting vehicle at the address specified on the Order Acknowledgement or other documentation.

7.2. Any receiving vehicle ship or other container provided by the Buyer to receive the Goods must be of adequate size and must comply with all the relevant legislation and regulations (including Health and Safety) and with any codes of practice normally observed by the Seller. The Seller accepts no responsibility for the size suitability or condition of any such receiving vehicle ship or other container.

7.3. Delivery dates specified by the Seller are only estimates and if the Seller delivers the Goods in more than one consignment the Buyer shall not for that reason be entitled to refuse any or all of the consignments.

7.4. The Buyer shall inspect the goods within three days after delivery and unless the Buyer gives notice in writing within that period to the Seller specifying any defect in or other proper objection to the Goods it shall be conclusively presumed that the Buyer has examined the Goods and found them to be complete and in accordance with the description in good order and condition and fit for the purpose for which they are required.

7.5. Unless otherwise agreed in writing between the Buyer and the Seller the Seller may deliver against any order an excess and/or deficiency up to ten per cent weight or volume ordered without any liability whatsoever to the Buyer save that the invoice value shall be adjusted accordingly.

7.6. If the Seller fails to make delivery or makes defective delivery of any one consignment such failure or defective delivery shall not vitiate the Contract as regards other consignments.

7.7. The right of the Buyer to set off the value of any shortage defective Goods or Goods not otherwise conforming to Contract shall be restricted to the specific invoice for the Goods in question and shall not apply to previous or future accounts.

8. PAYMENT

8.1. If any payment is in arrear under this or any other Contract between the Seller and the Buyer or if the Buyer becomes insolvent or the Seller has reason to believe that any payment is likely to be in arrear or that the Buyer is likely to become insolvent, the Seller shall have the right without giving notice to the Buyer to suspend further delivery of Goods under this or any other such Contract and if any such payment or any part thereof shall remain in arrear for seven days after written demand sent by the Seller to the Buyer the Seller shall have the right to cancel this and any other Contract without prejudice to any rights and remedies to recover any monies then due and owing by the Buyer and the provisions of clause 6.3 shall apply.

8.2. Unless otherwise agreed in writing payment by the Buyer for the Goods shall be received by the Seller on or before the last day of the month following the month of delivery otherwise payment shall be considered in arrears.

8.3. If the Buyer enters into any arrangement or compounds with its creditors or enters receivership or resolves to or has petition issued against it for bankruptcy or winding up then all monies outstanding for Goods delivered but not paid for shall immediately become due and payable.

8.4. The Seller reserves the right to charge interest at a rate of four per cent per annum above the base lending rate of Barclays Bank PLC from time to time on all overdue payments, such interest to be calculated from the date when payment is due until the date when the same is received by the Seller.

8.5. In the event that the Seller may decide to take any legal or other steps for the recovery of any overdue payment then the costs of all such steps shall be paid by the Buyer upon demand by the Seller.

8.6. The Seller's warranties contained in clause 14 below shall not apply to this Contract unless the Buyer shall have been paid for the Goods in full.

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9. LIEN

The Seller shall in respect of all unpaid debts due from the Buyer under this 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 for) and shall after the

expiration of fourteen days written notice to the Buyer be entitled to dispose of such Goods and property as it deems fit and apply the proceeds towards such debts.

10. PASSING OF RISK

Risk in the Goods shall pass to the Buyer at point of delivery, except that (i) where delivery ex works is stipulated risk shall pass to the Buyer when Goods are loaded into vehicles at the Seller's works and (ii) in the case of export orders property and risk shall pass to the Buyer in accordance with stipulated terms of shipment.

11. INSURANCE

As and from the passing of risk the Buyer shall insure and keep insured the Goods with an Insurance Office of repute to their full replacement value and shall upon the request of the Seller produce the policy of insurance in relation to the Goods and have endorsed thereon the interest of the Seller.

12. DESCRIPTIONS

12.1. Any description or property of the Goods is given to the Buyer in good faith based either on information supplied to the Seller or its own tests but except as provided in clause 14.1 there shall be no condition or warranty in this agreement either express or implied that the Goods correspond with such description or property.

12.2. The Seller makes no representation or warranty as to how any Goods may react when mixed with other goods and chemicals.

13. TRADEMARKS AND PATENTS

The supply of goods by the Seller shall not confer any right on the Buyer to use any trademark of the Seller without prior written consent of the Seller and at all times such trademark shall remain the property of the Seller. Neither does it imply any right to use any patent of the Seller or any indemnity against infringement of third party patents.

14. CONDITIONS AND WARRANTIES

14.1. The Seller warrants that Goods manufactured and supplied by it shall comply with the Seller's appropriate specification provided that the Seller reserves the right to alter the specification of Goods without prior reference to the Buyer (only if the Goods comply with all known requirements of the Buyer).

14.2. Notwithstanding the Buyer's duty to inspect the Goods as set out in clause 7.4, and that the Goods have been stored and used in accordance with the Seller's instructions, if the Goods are defective when used by the Buyer then the Buyer shall take a sample of such Goods suitable for examination and shall immediately notify the Seller in writing of the defect and at the option of the Seller but at the cost of the Buyer return either the sample or the whole of the alleged defective Goods to the Seller for analysis.

14.3. The Seller will at its option replace or repair Goods that it accepts as being defective or refund the price thereof provided that such defects appear within the shorter of six months or such other period as may appear in the Seller's literature from time to time of the date of delivery as a result of manufacturer's default.

14.4. Save as hereinbefore provided all warranties terms and conditions as to the quality and condition of the Goods or fitness for any particular purpose or otherwise or their compliance with any description and all such warranties terms and conditions which would otherwise arise by statute implication of law or otherwise howsoever on the sale or repair of any products by the Seller or by its dealers or traders are hereby excluded (so far as may be permitted by law).

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14.5. The Seller shall not be liable for any loss caused to Buyer's Goods whilst in the Seller's possession notwithstanding that any such loss may be caused by the negligence or wilful recklessness of the Seller's employees or agents or of any trespasser upon the Seller's premises save that the Seller shall account to the Buyer for any monies that it may receive under any insurance policy the Seller not being under any obligation to insure as aforesaid.

14.6. The Buyer shall not give or offer any representation guarantee or warranty in relation to any Goods supplied by the Seller except as may be expressly authorised in writing by the Seller.

14.7. The Seller shall be under no obligation to transfer any better title in the Goods to the Buyer than it has at the date hereof.

14.8. The Seller's judgement as to the cause of any alleged defect shall be final and binding.

15. DESCRIPTIONS LIMITATION OF LIABILITY

15.1. The Seller shall not be liable in any event for any claim in excess of the limit of its Product Liability Insurance from time to time.

15.2. The Seller shall not be liable or held responsible to the Buyer any dealer or other person for any consequential loss damage or injury howsoever caused arising directly or indirectly from its negligence or wilful default or the negligence or wilful default or its employees or agents in any way whatsoever including (but not by way of limitation) in manufacturing processing packing or loading the Goods or arising directly or indirectly from storage use or application of the Goods.

16. FORCE MAJEURE

16.1. Neither party shall be responsible for any failure to fulfil any provision of this Contract if such failure is caused by circumstances beyond the control of the Seller or Buyer as the case may be or by the shortage of supplies required for or in connection with the manufacture of a product or by compliance with any order or request of any national or local port or other authority.

16.2. Where the Seller is delayed or hindered from delivering the Goods for the reasons set out in 16.1 the order shall at the request of the Seller be varied to exclude those Goods from the order and the Seller shall not be liable in damages to the Buyer, nor may the Buyer cancel the order or refuse delivery of other Goods.

17. INDEMNITY

The Buyer shall indemnify the Seller in respect of all damage or injury occurring to any person firm company or property and against all actions suits claims and demands charges or expenses in connection therewith for which the Seller may become liable in respect of the Goods sold under the Contract in the event that the damage or injury shall have been occasioned otherwise than by the negligence of the Seller.

18. WAIVER

Any waiver or forbearance on the part of the Seller with regard to any breach by the Buyer of his duties or obligations herein contained shall not in any way affect the terms of the order and/or the continuing liabilities of the Buyer hereunder.

19. LEGAL CONSTRUCTION

These Conditions of Sale and any Contract of which they and quotations given form part shall be construed solely according to the laws of England.

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20. SEVERABILITY

If any provision of these conditions is declared to be void or unenforceable by a Court having competent jurisdiction hereover, but would be valid or effective if some part or parts of it were deleted then such provision shall be so amended and effective accordingly and shall not affect any other provision of these conditions to the validity or enforceability hereof.

21. ENTIRE AGREEMENT

Save as expressly agreed in writing these conditions embody all the terms binding between the Buyer and Seller and replace all antecedent representations or proposals not embodied. Amendments hereto shall not come into operation until reduced to writing and properly executed on behalf of the Buyer and Seller.

22. DATA PROTECTION

The Buyer authorized the Seller to carry out checks (including enquiries relating to directors and other individuals) with credit reference agencies, and to keep a record of that search and to make available to such agencies information relating to the conduct of the Buyer's account, and the Buyer acknowledges that the agencies concerned may keep and share the information supplied to them with other businesses in assessing applications for credit and/or fraud prevention.

23. HEADINGS

The headings of the paragraphs hereof are inserted for convenience only and do not form part of the conditions.

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