

STANDARD TERMS & CONDITIONS OF SALE

1. INTERPRETATION

1.1 In these conditions:

Buyer means the person who accepts a quotation of the seller for the sale of the products or whose order for the products is accepted by the seller.

Contract amount means the price of the goods as stipulated in clause 4.

Seller means IP Limited (registered in England under number 2180804).

Conditions means the standard terms and conditions of sale set out in this document and (unless the context otherwise requires) includes any special terms and conditions agreed in writing between the buyer and the seller.

Contract means the contract for the purchase and sale of the products.

Writing includes electronic mail, facsimile transmission, and comparable means of communication.

1.2 Any reference in these conditions to any provision of a statute shall be construed as a reference to that provision as amended, re-enacted, or extended at the relevant time.

1.3 The headings in these conditions are for convenience only and shall not affect their interpretation.

2. BASIS OF SALE

2.1 The seller shall sell, and the buyer shall purchase the products in accordance with any written quotation of the seller which is accepted by the buyer, or any written order of the buyer which is accepted by the seller. Subject in either case to these conditions, which shall govern the contract to the exclusion of any other terms and conditions subject to which any such quotation is accepted or purported to be accepted, or any such order is made or purported to be made, by the buyer.

2.2 No variation to the conditions shall be binding unless agreed in writing between the authorised representatives of the buyer and the seller

2.3 The sellers employees or agents are not authorised to make any representations concerning the products unless confirmed by the seller in writing. In entering the contract, the buyer acknowledges that it does not rely on, and waives any claim for breach of, any such representations which are not so confirmed.

2.4 Any typographical clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by IPL shall be subject to correction without any liability on the part of IPL.

3. ORDERS AND SPECIFICATIONS

3.1 No order submitted by the buyer shall be deemed to be accepted by the seller unless and until confirmed in writing by the seller s authorised representative.

3.2 The buyer shall be responsible to the seller for ensuring the accuracy of the terms of any order (including any applicable drawing/specification) submitted by the buyer, and for giving the seller any necessary information relating to the products within a sufficient time to enable the seller to perform the contract in accordance with its terms.

3.3 The quantity, quality, and description of and any specification for the goods shall be those set out in the seller's quotation (if accepted by the buyer) or the buyer's order (if accepted by the seller).

3.4 No order which has been accepted by the seller may be cancelled by the buyer except with the agreement in writing of the seller and on terms that the buyer shall indemnify the seller in full against all loss (including loss of profit), costs (including the cost of all labour and materials used), damages, charges and expenses incurred by the seller because of cancellation.

3.5 Re-scheduling of orders will incur discretionary administration charges. Continuous changes to an order will be charged at cost +15%.

4. PRICE OF THE GOODS

4.1 The price of the products shall be the seller's quoted price. All prices quoted are valid for 30 days only or until earlier acceptance by the buyer, after which time they may be altered by the seller without giving notice to the buyer.

4.2 The seller reserves the right, by giving notice to the buyer at any time before delivery, to increase the price of the products to reflect any increase in the cost to the seller which is due to any factor beyond the control of the seller. This will include any change in delivery dates, quantities or specifications for the products which is requested by the buyer, or any delay caused by any instructions of the buyer or failure of the buyer to give the seller adequate information or instructions.

4.3 Except as otherwise stated under the terms of any quotation or in any price list of the seller, and unless otherwise agreed in writing between the buyer and the seller, prices are given by the seller on an ex works basis, and where the seller agrees to deliver the goods otherwise than at the seller's premises, the buyer shall be liable to pay the seller's charges for transport, packaging, and insurance.

4.4 The price is exclusive of any applicable value added tax, and the buyer agrees to pay amounts equal to any taxes (including Value Added Tax) paid or payable by the seller charged on the sale or supply of the products under this contract or on the contract.

5. TERMS OF PAYMENT

5.1 Subject to any special terms agreed in writing between the buyer and the seller, the seller shall be entitled to invoice the buyer for the price of the products on or at any time after delivery of the products. Unless the products are to be collected by the buyer or the buyer wrongfully fails to take delivery of the products, in which event the seller shall be entitled to invoice the buyer for the price at any time after the seller has notified the buyer that the products are ready for collection or (as the case may be) the seller has tendered delivery of the products.

5.2 The buyer shall pay the price of the products within 30 days of the date of the seller's invoice, notwithstanding that delivery may not have taken place and the property in the products has not passed to the buyer. The time of payment of the price shall be of the essence of the contract. Receipts for payment will be issued only upon request.

5.3 If the buyer fails to make any payment on the due date, then, without prejudice to any other right or remedy available to the seller, the seller shall be entitled to:

5.3.1 cancel the contract or suspend any further deliveries to the buyer.

5.3.2 Payment strictly 30 days Nett.

6. DELIVERY

6.1 Delivery of the products shall be made by the buyer collecting the products at the seller's premises at any time but within 14 days (the Delivery Period) after the seller has notified the buyer that the products are ready for collection or, if some other place for delivery is agreed by the seller, by the seller delivering the products to that place.

6.2 Any dates quoted for delivery of the products are approximate only and the seller shall not be liable for any delay in delivery of the products howsoever caused. Time for delivery shall not be of the essence unless previously agreed by the seller in writing. The products may be delivered by the seller in advance of the quoted delivery date.

6.3 Where the products are to be delivered in instalments, each delivery shall constitute a separate contract and failure by the seller to deliver any one or more of the instalments in accordance with these conditions or any claim by the buyer in respect of any one or more instalments shall not entitle the buyer to treat the contract as repudiated.

6.4 If the buyer fails to take delivery of the products, or fails to give the seller adequate delivery instructions at the time stated for delivery (otherwise than by reason of any cause beyond the buyers reasonable control or by reason of the sellers fault) then, without prejudice to any other right or remedy available to the seller, the seller may:

6.4.1 store the products until actual delivery on behalf of the buyer, whereupon:

(a) delivery shall be deemed to have taken place.

(b) all risk in the goods shall pass to the buyer.

(c) the buyer shall be liable for all related costs and expenses (including insurance).

7. RISK AND PROPERTY

7.1 Risk of damage to or loss of the products shall pass to the buyer:

7.1.1 in the case of products to be delivered at the sellers' premises, at the time when the seller notifies the buyer that the products are available for collection.

7.1.2 In the case of products to be delivered otherwise than at the sellers premises, at the time they leave the sellers premises or if the buyer wrongfully fails to take delivery of the products, the time when the seller has tendered delivery of the products.

7.2 Notwithstanding delivery and the passing of risk in the products, or any other provision of these conditions, the property in the products shall not pass to the buyer until the seller has received in cash or cleared funds payment in full of the price of the products and all other goods agreed to be sold by the seller to the buyer for which payment is then due.

7.3 Until such time as the property in the products passes to the buyer, the buyer shall hold the products as the seller's fiduciary agent and bailee and shall keep the products separate from those of the buyer and third parties and properly stored, protected, and insured and identified as the seller's property.

7.4 Until such time as the property in the products passes to the buyer (and provided the products are still in existence and have not been resold), the seller shall be entitled at any time to require the buyer to deliver up the products to the seller and, if the buyer fails to do so forthwith, to enter upon any premises of the buyer or any third party where the products are stored and repossess the products.

NOTIFICATION OF REJECT GOODS OR DAMAGE IN TRANSIT

7.5 The buyer to notify seller of damaged or rejected material 24 hours from date of delivery. Seller will issue to the buyer an RMA number for the return of goods to IPL at buyer's expense.

WARRANTY

7.6 Subject to buyer's design, application use of materials and storage a 3-month conditional warranty is applied. Free issue materials not warranted.

APPROVALS DOCUMENTATION QUESTIONNAIRES AND STATEMENTS

7.7 The buyer will request their full requirements at time of RFQ to include approvals, conformance documentation, statements, questionnaires and legal requirements.

