

CAPITAL VENEER CO LTD
TERMS & CONDITIONS OF SALE

1. OVERRIDING PROVISIONS

- (a) These conditions apply to all present and future orders and/or contracts for the sale of goods by the Company (sellers) to the exclusion of any terms and conditions stipulated by the Purchaser or any other agreement.
- (b) These conditions, the sales order and invoice constitute the entire agreement between the Company and the Purchaser for the sale of goods. The Company's employees or agents are not authorised to make and representations concerning the goods unless confirmed by the Company in writing. The Purchaser acknowledges that it does not reply upon and waives any claim for breach of any representations, which is not so confirmed.
- (c) The conditions may not be varied other than in writing by a Director of the Company.
- (d) Quotations are not offers by the Company but only invitations to treat. Quotations are valid for 14 days only. The Company reserves the right at its discretion to sub contract any part of the work or the supply of any of the goods.

2. PRICE AND PAYMENT

- (a) The price is exclusive of VAT.
- (b) If the purchaser does not adhere to agreed call offs the Company reserves the right to amend the price of the goods delivered in accordance with the quantities delivered.
- (c) The Company reserves the right at any time before delivery to adjust the price to take account of any increase in the cost of the materials.
- (d) Liability for payment arises upon delivery. Where credit terms have been agreed payment is due 30 days after the date of invoice or as specifically agreed.
- (e) The Company may at its absolute discretion withdraw credit facilities and upon notification of such withdrawal to the Purchaser payment for goods delivered will become immediately due. Withdrawal of credit will be submitted in writing by a Director of the Company.

3. DELIVERY

- (a) Delivery will be to the address nominated by the Purchaser in its order. Risk will pass to the Purchaser upon delivery.
- (b) Any time or date given by the Company for delivery is intended as an estimate only and the Company shall not be liable for failure to deliver within the time quoted.
- (c) In the event of the Purchaser failing to accept delivery of goods at the agreed time and place the Purchaser shall pay any re-delivery or storage costs thereby incurred.
- (d) The Company will at its option replace or credit proved to its satisfaction to have been lost or damaged in transit provided that the Purchaser notifies the Company of a claim for lost or damaged goods within 7 days of the date of the invoice and goods must be held for inspection by the seller.

4. RISK AND TITLE

- (a) Risk of damage to or loss of goods ordered by the Purchaser shall pass to the Purchaser
 - i) In the case of goods being collected from the Company's premises, at the time when the Company notifies the Purchaser that the goods are available for collection
 - ii) In the case of goods to be delivered to the Purchaser's premises or to those of a third party at the time of delivery, or if the purchaser wrongfully fails to take delivery of the goods, the time when the Company has tendered delivery of the goods.
- (b) Notwithstanding delivery and the passing of risk in the goods, or any other provision of these Terms and Conditions, the title in the goods shall not pass to the Purchase until the Company has received in cash or cleared funds payment in full of the price of the goods and all other goods at any time agreed to be sold by the Company to the Purchaser for which payment is then due. Payment of the full price for the goods shall include (without limitation) the amount of any interest or other sum payable under the terms of the agreement for the sale of the goods and all other contracts entered into between the Company and the Purchaser.
- (c) Until such time as the title in the goods passes to the Purchaser, the Purchaser should hold the goods as the Company's fiduciary agent and bailee and shall keep the goods separate from those of the Purchaser and third parties properly stored, protected and insured and identified as the Company's property but the Purchaser may re-sell (at full market value) or use the goods in the ordinary course of its business in which event the Purchase shall hold the proceeds of any such sale as trustee for the Company.
- (d) Until such time as title in the goods passes to the Purchaser (and provided the goods are still in existence and have not been resold by the Purchaser) the Company may at any time require the Purchaser to deliver up the goods to the Company and if the Purchaser fails to do so forthwith enter into any premises of the Purchaser or any third party where the goods are stored and repossess the goods.
- (a) The Purchaser shall not be entitled to pledge, create a lien over in any way charge by way of security for any indebtedness any of the goods which remain the property of the Company but, if the Purchaser

does so, all monies owing to the Company shall (without limiting any other right or remedy of the Company) forthwith become due and payable.

5. DEFECTIVE GOODS

Any defects in the goods must be reported, in writing, to the Company within 7 days of the date of delivery of the goods. The Purchaser accepts that:

i) all veneer (natural and dyed) are light sensitive and will change colour on exposure to light; such changes can never be accepted as a defect.

ii) the natural characteristics of veneer such as grain, colour, cracks, shake, holes etc cannot be accepted as defects

6. WARRANTY & LIABILITY

Veneer is a natural product. Goods are not tested and no warranty is given or implied that the goods supplied are suitable for any specific purpose. No guarantee can be given that goods supplied will match samples submitted in all material respects, including but not limited to colour, pattern, size and grain as samples are from the bulk and are representative of the whole.

In the event of any claim the seller's liability shall in no circumstances exceed the invoiced price of the defective pieces.

7. FORCE MAJEURE

The Company shall not be liable in respect of any shortage or failure to supply goods where such shortage of or failure is due to act of God or any other reason beyond the control of the Company and the Company is such circumstances will not be liable in respect of any consequential loss to the Purchaser.

8. NOTICE

Any notice required or permitted to be given by either party to the other under these terms and conditions shall be in writing and sent by post or fax to its principal place of business or registered office.

9. WAIVER

Any indulgence granted by the Company to the Purchaser or any waiver by the Company of its rights under these conditions in respect of any particular transaction or series of transactions shall not be deemed an agreement to confer the same indulgence or waiver of the Company's rights in respect of any further transaction(s).

9. LAW

These conditions shall be governed by the law of England.