



High Peak Steels Conditions of Sale

Contracts and orders are only entered into or accepted subject to the following conditions of sale

GENERAL

A: In the following conditions the term 'Company' shall mean High Peak Steels Limited and 'Buyer' shall mean any person, firm or company placing an order with High Peak Steels Limited.

B: All orders accepted by the company are so subject to these terms and conditions which may be varied or suspended only by the company by written amendment.

PRICE

The purchase price payable by the buyer shall be as follows:-

A: All process quoted are prices ruling at the time and are subject to alterations which occur before despatch date.

B: The purchase price of goods will not include the cost of delivery unless expressly provided upon acceptance of order.

C: There shall be added to the price for the goods only Value Added Tax and any other tax or duty relating to the manufacture, transportation, export, import, sale or delivery of the goods (whether initially charged on or payable by the company or the customer).

D: Unless otherwise stipulated in the contract the cost of carriage and packaging to the destination stated in the contract will be added to the price of the goods.

TERMS OF PAYMENT

A: Settlement of credit account is strictly nett payable within 30 days of end of month of despatch of the goods. Any payments or part thereof remaining unpaid after such period of 30 days shall, in the absolute discretion of the Company, carry interest thereon at the rate of 3% per month.

B: Failure to pay for any goods or for any delivery or instalment or should a customer's credit limit be exceeded the company shall be entitled to suspend further deliveries and work both on the same order and on any other order from the customer without prejudice to any other right the company may have.

C: The company shall be entitled at any time without notice to combine and or consolidate all or any of the customers's accounts and to apply any sums owing by it to the customer in the extinction of diminution of any liability of the customers to the company.

DELIVERY AND COMPLETION DATES

A: The company will make all reasonable efforts to meet agreed delivery dates but the time of delivery shall not be the essence of the Contract.

B: In all cases the buyer warrants that in cases where delivery is to be made by road transport, sufficient and suitable access to the said destination including a road surface capable of withstanding the weight and size of the transport and loads involved is available. In the event of any additional costs or expenses being incurred by the Company due to any breach of such warranty the Buyer shall reimburse the Company the full amount thereof on demand.

C: The Company will not be liable in any circumstances for the consequence of any delay in delivery or failure to deliver if the duration of the delay is not substantial or if the delay or failure is due to an act of god, fire, inclement or exceptional weather conditions, industrial action (whether at the Company's premises or elsewhere), hostilities, breakdowns, shortage of labour, materials, power or other supplies, late delivery or performance or non-delivery non-performance by suppliers or sub-contractors, governmental order of intervention (whether or not having the force of law) or any other source whatever the Company's control or of an unexpected or exceptional nature.

D: No delay shall entitle the customer to reject any delivery or any further instalment or part of the order or any other order from the customer to repudiate the contract or the order.

DELAYED ACCEPTANCE

A: If for any reason the Customer is unable to accept delivery of the goods when the goods are due and ready for delivery the Company may arrange storage of the goods and the Customer shall be liable to the company for the reasonable costs (including insurance) of such storage. This provision is without prejudice to any other right which the Company may have in respect of the Customer's failure to take delivery of the goods or to pay for them in accordance with the Contract when payment would have been due if the goods had been delivered when due and ready for delivery.

B: Where the Company has undertaken to process material for and to a Customer's specification, no cancellation whatsoever will be accepted after the goods have been put into work. If the Customer refuses to take delivery of such goods the Company shall be entitled to recover from the customer the labour and overheads expended on the contract together with the cost of replacing stock to the unprocessed state.

NON STANDARD ORDERS

A: Where the Customer orders goods or material of a type, size or quality not normally supplied by the Company, the Company will use all reasonable endeavours to execute the order, but if it proves impossible, impractical or uneconomical to carry out or complete the order, the Company reserves the right to cancel the Contract or the uncompleted balance thereof, in which event the Customer will only be liable for the part thereof actually delivered.

TITLE OF GOODS

A: Title in the goods shall only pass from the company to the buyer upon full payment being made by the Buyer for all goods sold under the Contract.

B: At any time prior to full payment (whether or not payment is then overdue) the Company may (without prejudice to any of its other rights) retake possession or agents for that purpose.

C: In the event of delivery of the goods by instalments title to the goods comprised in each instalment shall pass to the Buyer only upon payment being made to the Company for the full invoice value of that instalment.

D: Until the time of full payment for the goods the Customer shall be a bailee of the goods on behalf of the Company and shall store the goods in such a way that they are separately identifiable, nevertheless prior to the time of full payment the Customer is entitled to use the goods in the normal course of its business or to sell the goods to third parties in the normal course of business. The Company shall have the right to trace proceeds of sale according to the principles in re Hallet's Estate (1880) 13 CH D 696.

FORCE MAJEUR

In the event of war, invasion, act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection or military or usurped power the Company shall be relieved of liabilities incurred under this Contract wherever and to the extent to which the fulfilment of such obligation is prevented, frustrated or impeded as a consequence of any such event or by any statute, rules, regulations, orders or regulations issued by any government department, council or other duly constituted authority or from strikes, lockouts, breakdown of plant or any other causes (whether or not of a like nature) beyond the Company's control.

DEFECTS AND REPLACEMENT

The Company will at its own expense cost repair and/or replace at its discretion the whole or any part of the goods forming the subject of the Contract which defective in Quality of fail to comply with any specification laid down in the Contract, subject however to the following conditions.

A: In the event of a complaint in respect of a matter not apparent on reasonable inspection the buyer must give notice thereof to the Company within 14 days of the defect complained of coming to the attention of the Buyer and/or its servants or agents but in any event notice of complaint must be given to the Company by the Buyer within 6 months of the delivery of the goods to the destination agreed in the contract.

B: In the event of any complaint which would be apparent to the Buyer on reasonable inspection the Buyer must give notice to the Company within 3 days for the date of delivery of the goods to the destination agreed in the Contract.

C: In every case the Company must be given reasonable opportunity following notice of complaint of examining the relevant goods.

D: Claims for any damage, shortage or loss in transit should be notified immediately by facsimile, e-mail or by telephone and confirmed in writing to the carrier and to the Company and the carrier's conditions in relation to claim for damage, shortage, loss in transit, must be strictly complied with. If the carrier's conditions are not strictly complied with, the Customer will indemnify the Company against all loss resulting therefrom.

GOODS, WARRANTY, LIMIT OF RESPONSIBILITY

The Company warrants that it will so far as is able to do so, give the Customer the benefit of any express guarantee or warranty by the manufacturer of the goods and of any other rights which the Company has against the manufacturer, The Customer's remedies in respect of any claim that the goods are defective or not in accordance with the Contract or any express description or representation or in respect of any condition or warranty implied by law or any claim in respect of the goods or any workmanship in relation thereto (whether or not involving negligence on the part of the Company) shall in all cases be limited to the enforcement of the above mentioned liabilities of the manufacturer and the Company shall not in any circumstances be liable or consequential, and any other remedy which would, otherwise be available in law is hereby excluded except to the extent that such exclusion is prohibited by any rule of law.

LIMIT OF COMPANY'S RESPONSIBILITY: WARRANTY: HIREWORK: CUSTOMER'S MATERIALS

Hirework and work involving the use of Customer's materials is undertaken on the express understanding that the Company cannot be held responsible for any distortions, faults or defects which appear or develop during or are caused by the work, howsoever arising even if resulting from any fault, negligence or mistake of the Company. The Company gives no guarantee or warranty of any kind but subject to the availability of capacity and facilities, it will endeavour to correct and such distortions, faults or defects at the Customer's expense and risk. The Company shall not in any circumstances be liable for any damages, compensation, costs, expenses, losses or other liabilities whether direct or consequential and any other remedy which would otherwise be available in law is hereby excluded except to the extent that such exclusion is prohibited by any rule of law.

TOLERANCES

The Company reserve the right to deliver and charge for goods within the usual British Standard tolerances as to weight and dimensions.

SET-OFF

The Buyer shall not be entitled to withhold payment of any amount under the Contract to the Company by reason of any disputed claim to the Buyer in connection with the Contract nor shall the Buyer be entitled to set off against any amount payable by the Company or for which the Company disputes liability.

TEST CERTIFICATE

The Company shall not be obliged to supply Test Certificates unless specifically asked for at the time of order. A reasonable fee may be charged for each Certificate provided.

TERMINATION

The Company shall be entitled, without prejudice to its other rights and remedies, either to terminate wholly or in part the Contract of any or every other agreement with the Buyer or to suspend any further deliveries under the Contract or any or every other such Contract in any of the following events.

A: If any debt due and payable to the Buyer to the Company is unpaid.

B: If the Buyer has failed to take delivery of any goods under the Contract or any other agreement as aforesaid otherwise than in accordance with the Buyer's contractual rights.

C: If the Buyer becomes insolvent or being a body corporate has a Receiver appointed or passes to resolution for winding up or a Court makes an Order to that effect or being an individual or partnership makes any composition or arrangement with his or their creditors or has a Receiving Order made against him or them.

CANCELLATION

The Buyer shall have no right under any circumstances to cancel the Contract or any instalment or order thereunder without prior written consent of the Company which the consent shall be conditional upon payment of such compensation as the Company shall reasonably require.

QUANTITIES DELIVERED

The Company shall have performed the Contract if it delivers quantities or weights within 10% (over or under) of the quantities or weights ordered by the Customer. Any discrepancies within 10% as aforesaid shall not entitle the Customer to reject any delivery of any further instalment or part of the order or any other order from the Customer or repudiate the Contract or the order. Any discrepancies over 10% must be notified to the Company in writing within 10 days from despatch of the goods.

SUB-CONTRACTING

The Company reserves the right to sub-contract the whole or any part of the Contract

WAIVERS

The rights of the Company or Buyer shall not be prejudiced or restricted by any indulgence or forbearance extended by either party to the other and no waivers by either party in respect of any breach shall operate as a waiver in respect of any subsequent breach.

APPLICABLE LAW

The Contract shall in all respects be governed by and construed in accordance with English Law and the Customer hereby submits to the non-exclusive jurisdiction of the English Courts.