

CONDITIONS OF BUSINESS

1. Contract Terms

- 1.1 All quotations given, offers made, orders accepted and contracts entered into in relation to fixings and all other products manufactured by or on behalf of the Company ("Goods") are subject to these terms and conditions ("Terms") in which the words "the Company" shall mean RJ FIXINGS LTD and "the Buyer" shall mean the other party in any quotation, offer, order or contract with the Company. No conditions or stipulations in or attached to the Buyer's form or order or otherwise sought to be imposed by the Buyer which are inconsistent with these Terms or which purport to add or to modify them in any way shall have any effect unless expressly accepted in writing on behalf of the Company by its duly authorised representative. In the absence of such acceptance the Buyer shall be deemed to have withdrawn or waives his said conditions or stipulations and to contract solely on the basis of these Terms.

2. Delivery

- 2.1 The method and place of delivery of Goods sold hereunder shall unless otherwise agreed in writing be by making such Goods ready for collection at the Company's works. Times for delivery are (unless otherwise expressly agreed in writing) estimates only and time shall not be of the essence of the contract. The Goods must be collected from the Company's works within seven days of notification by the Company that they are ready for collection. Risk but not title shall pass to the Buyer on collection or seven days after the Buyer is notified that the Goods are ready for collection, whichever is earlier, whichever is earlier. If the Buyer fails to collect the Goods within such seven days, the Company will be entitled to levy a storage charge in respect thereof.
- 2.2 Where the Company agrees to arrange carriage of the Goods from the Company's works to another location specified by the Buyer, it shall do as the Buyer's agent and risk (but not title) to the Goods shall pass on the Goods being collected by the carrier. The Company may arrange carriage at the cost of the Buyer in such manner as it considers appropriate.
- 2.3 Where the Company effects insurance over the Goods during transit, it shall do so as the Buyer's agent and at the Buyer's expense and such insurance shall (subject to any written instruction by the Buyer to the Company prior to the Goods leaving the Company's works) be in such amounts, against such risks, with such insurers and for such periods as the Company considers appropriate. The proceeds of any such insurance shall be held in trust for the Company until all sums then remaining unpaid to the Company in respect of the Goods are made in full. The Company and the Buyer will on request give to each other all information with regard to insurances as may be reasonably required to protect their respective interests in the Goods under this clause.
- 2.4 The Buyer shall, in case of any damage in transit or shortage of delivery give separate notice in writing to the carrier concerned and to the Company within Three days of receipt of the Goods followed by complete particulars in writing of the damage or shortage alleged within Five days of receipt of Goods.
- 2.5 Should the Company be prevented for any reason set out in Clause 6 from delivering all of the Goods ordered by the Buyer, the Company shall deliver and the Buyer shall take such Goods as the Company shall be able to deliver and the Buyer shall be entitled to the same prices and discounts on such part of the Goods as are actually delivered to it as were chargeable on the whole order.
- 2.6 Each order for Goods subject to these Terms shall be a separate contract and the failure of any delivery in respect to one order shall not breach the contracts as to any other orders.

3. Retention of Title

- 3.1 The risk in the goods shall pass from the seller to the buyer upon delivery of such goods to the buyer. However, notwithstanding delivery and the passing of risk in the goods, title and property in the goods, including full legal and beneficial ownership, shall not pass to the buyer until the seller has received in cash or cleared funds payment in full for all goods delivered to the buyer under this and all other contracts between the seller and the buyer for which payment of the full price of the goods thereunder has not been paid. Payment of the full price of the goods shall include the amount of any interest or other sum payable under the terms of this and all other contracts between the seller and the buyer under which the goods were delivered.
- 3.2 If the Buyer fails to make payment in full of all sums due hereunder by the due date or prior to such payment the Buyer convenes a meeting of its creditors or a proposal is made for a voluntary arrangement within the meaning of Part 1 of the Insolvency Act 1986 or a proposal for any other composition scheme or arrangement with (or assignment for the benefit of) the Buyer's creditors or if the Buyer is unable to pay its debt within the meaning of section 123 of the Insolvency Act 1986 or if a trustee, receiver, administrative receiver or similar officials appointed in respect of all or any part of the business or assets of the Buyer or if a meeting is convened for the purpose of considering a resolution or other steps are taken for the winding up of the Buyer or the making of an administration order (otherwise than for the purpose of an amalgamation or reconstruction) then the Company (without prejudice to any other legal remedies it may have) shall at any time thereafter be entitled to enter upon the Buyer's premises without notice and remove the Goods or otherwise exercise the rights set out in clause 4.5(i) and (ii).

4. Prices and Payment

- 4.1 Prices given in quotations or when accepting orders or at any time are subject to variation and any order accepted shall be subject to the express condition that prices ruling at the time of the delivery of the order or any part thereof shall apply. In all quotations, offers, orders or contracts with the Company (unless otherwise stated) all the Company's prices are exclusive of Value Added Tax and the amount of Value Added Tax (if any) shall be deemed added to any price so quoted and be payable by the Buyer.
- 4.2 For Goods sold within the United Kingdom, payment shall be strictly net and shall be made in full on or before the 25th of the month following date of invoice. 4.3 For Goods sold outside the United Kingdom (unless otherwise agreed in writing by the Company), payment shall be strictly net and shall be made in cash in full in British Sterling in London on or before delivery. For the purpose of this clause 4.3 time shall be deemed to be of the essence of the contract.

- 4.4 Payment of the price or any part thereof from time to time outstanding (with interest as provided in clause 4.5) may if so required by the Company and without prejudice to clauses 4.1 and above be secured and/or effected by means (at the Company's option) of: (i) irrevocable Letters of Credit which have been confirmed by a Bank in London nominated or approved by the Company and valid for a period specified by the Company; or (ii) Bills of Exchange drawn in favour of the Company and accepted by a Bank or Confirming House in London nominated or approved by and payable at delivery or at such other date or dates (if any) as may be stipulated by the Company. Such letters or (as the case may be) Bills shall be transmitted to the Company on or prior to commencement of delivery of the Goods and shall be renewed or extended as required to ensure their continuing validity notwithstanding any delay (howsoever arising) in delivery of such Goods. Upon any default in payment upon or in respect of any such Letters or Bills the whole balance then remaining due to the Company shall forthwith become payable upon demand.
- 4.5 In the event of any default by the Buyer in making payment of any amount payable to the Company under any contract with the Company or any payment not being received when due the Company may at its option and without prejudice to its other rights either: (i) suspend or cancel further deliveries under any contract with the Buyer and/or resell the Goods, and/or (ii) charge interest (whether before or after judgement) at a rate of 8 per cent per annum above the Base Rate from time to time of the Company's principal bankers in England on the amount of any time outstanding from a commencement of delivery of the Goods to which the amount relates until receipt of actual payment.

5. Warranties and Representations

- 5.1 The Goods are supplied without any warranty of any kind, express or implied and whether arising under statute, common law or sought to be imposed by the Buyer or otherwise, as to their fitness, suitability, description, designs, specification or quality. No warranty is given as to the life or wear of the Goods unless specifically given in writing by the Company.
- 5.2 No warranty is given that the detail in illustrations and in data supplied as to weights and measurement are accurate unless they are specifically described so to be and they are otherwise provided by way of identification of the Goods only. Defects in quality and dimension where specifically mentioned shall be deemed accepted by the Buyer. In the case of Goods sold by samples as well as by description it shall be sufficient that the bulk of the Goods correspond with the sample without also corresponding with the description. The Company reserves the right to modify the manufacture of any Goods at any time and this condition shall be held to be implicit in all quotations or communications sent out by the Company.
- 5.3 The Buyer acknowledges and agrees that all contracts are entered into by the Company on the basis that (unless otherwise expressly agreed in writing at the time of concluding the contract) the Buyer is not placing reliance on any representation made by the Company or by its servants or agents as to the fitness, suitability, description, design, specification or quality of the Goods and/or services to be supplied by the Company, thereunder.
- 5.4 Without prejudice to clauses 5.1 and 5.2, any defective Goods shall be replaced free of charge provided that the Buyer notifies the Company as to the defect and the Company acknowledges such defect prior to the Goods being returned to the Company and the Buyer pays the carriage of such Goods back to the Company. Risk in Goods so returned shall remain with the Buyer until received by the Company. The Company will be entitled to refuse Goods returned otherwise than in accordance with this clause 5.4

6. Force Majeure

The Company shall be under no liability whatsoever for any failure to deliver Goods due to causes outside the Company's control including strikes, fires, lockouts, trade disputes, requisitioning by the Government, force majeure, risks of war, civil riot, breakdown of machinery, accident, fire, Acts of god or any unexpected or exceptional cause including delay in obtaining supplies of labour and/or materials.

7. Limitation of Liability

- 7.1 SAVE IN RESPECT TO PERSONAL INJURY OR DEATH, IN NO EVENT SHALL THE COMPANY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES OF ANY KIND, INCLUDING WITHOUT LIMITATION, LOSS OF PROPERTY, LOSS OF PROFITS OR LOSS OF PRODUCTION DAMAGES, RESULTING FROM THE GOODS OR CAUSED BY LATE DELIVERY, MAINTENANCE OR OTHER PERFORMANCE BY THE COMPANY UNDER THE CONTRACT OR FROM THE BUYER'S USE, POSSESSION OR RESALE OF THE GOODS.
- 7.2 THE COMPANY'S TOTAL LIABILITY FOR ANY CLAIM BY THE BUYER UNDER OR IN RESPECT OF THE CONTRACT SHALL IN NO EVENT EXCEED THE PURCHASE PRICE PAID BY THE BUYER TO THE COMPANY FOR THE GOODS INVOLVED IN SUCH CLAIM.
8. Any contract subsisting between the Company and a Buyer shall be construed in all respects in accordance with the Laws of Scotland and unless otherwise agreed is subject to the jurisdiction of the Scottish Courts.