



Supply Only Terms & Conditions

1) Interpretation

1.1) In these Terms:

"Company" means Richco Limited, Richco Solutions Limited, Richco International Inc; "Contract" means the contract for the sale and purchase of the goods; "Customer" means the Customer who accepts the Company's written quotation for the sale of goods; "Goods" means the goods which the Company is to supply in accordance with these terms; "Terms" means the standard terms of sale set out in this document.

1.2) These Terms supersede any earlier terms or conditions appearing in the name of the Company and shall override any terms or conditions stipulated as being incorporated or referred to by the Customer whether in the order or in any negotiations.

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

1.4) References to any statute, enactment, order, regulation or other similar instrument shall be construed as references to the statute, enactment, order, regulation or instrument as amended by any subsequent statute, enactment, order, regulation or instrument or as contained in any subsequent re-enactment, modification or statutory extension of any of the above.

1.5) Except where the context requires otherwise, the singular includes the plural and vice versa; a reference to one gender includes all genders; words denoting persons include firms and corporations and vice versa.

1.6) Any reference to a clause shall be a reference to such clause in these Terms.

2) Supply of Goods

2.1) The Company shall sell and the Customer shall purchase the Goods in accordance with the Company's written quotation and subject to these Terms.

2.2) Quotations are submitted and orders accepted subject to these Terms only. No addition or variation to these Terms shall be binding unless expressly accepted in writing by one of the Company's directors.

2.3) No employee, sub-contractor or agent of the Company has any authority to add to or vary these Terms or to make any representation or warranty unless such addition or variation or representation or warranty is in writing and signed by a director or the secretary of the Company or any named person authorised on behalf of the Company.

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

3) Orders and Specifications

3.1) The quantity and description of the Goods and any specification for them shall be set out in the Company's quotation (if accepted by the Customer).

3.2) If an order, which has been accepted by the Company is cancelled by the Customer within 7-14 days, an administrative charge of 40% of the retail value of the Goods will be charged to the Customer.

3.3) No order, which has been accepted by the Company, may be cancelled by the Customer after 14 days, except with the agreement in writing of a director or the secretary of the Company or some other person authorised on behalf of the Company. Any cancellation not agreed will not be accepted and full payment of the retail value of the Goods will be charged to the Customer and the Customer shall indemnify the Company in full against all loss (including loss of profit), costs (including the cost for labour and materials used), damages, charges and expenses incurred by the Company as a result of cancellation.

4) Price and Terms of Payment

4.1) The price of the Goods shall be the Company's quoted price and excludes VAT. All the prices quoted are valid for 30 days from the date of issue only or until earlier acceptance by the Customer, after which time they may be altered by the Company without giving notice to the Customer.

4.2) The Customer shall pay the price of the Goods within 30 days of the date of the Company's invoice (together with any applicable VAT and without any set off or other deduction). The time of payment of the price shall be of the essence of the Contract. Receipts for payment will be issued only on request.

4.3) If payment is not made on the due date, the Company shall be entitled, with reference to the Late Payments (Interest) Act 1998, without limiting any other rights it may have, to charge interest on the outstanding amount (both before and after any judgment) at the rate of 11% above the prevailing base rate of HSBC Plc on compound interest weekly.

5) Delivery

5.1) The Company shall use its best endeavours to adhere to the delivery dates quoted for the Goods. However, the Company shall not be liable

for any delay in delivery of the Goods however caused. Time for delivery shall not be of the essence of the Contract unless previously agreed by a director or the secretary of the Company or some other person authorised on behalf of the Company in writing.

5.2) Where dates are not quoted for delivery of the Goods, the Company will use its reasonable endeavours to deliver the Goods promptly.

5.3) Where the Goods are to be delivered in instalments, each delivery shall constitute a separate contract and failure by the Company to deliver any one or more of the instalments in accordance with these Terms or any claim by the Customer in respect of any one or more instalments shall not entitle the Customer to treat the Contract as a whole as repudiated.

5.4) If the Company fails to deliver the Goods (or any instalment) for any reason, no liability will be accepted by the Company for any loss whatsoever arising from any delay in delivery.

5.5) If the Customer fails to take delivery of the Goods or fails to give the Company adequate delivery instructions at the time stated for delivery (otherwise than by reason of any cause beyond the Customer's reasonable control or by reason of the Company's fault) then, without limiting any other right or remedy available to the Company, the Company may store the Goods until actual delivery and charge the Customer for the reasonable costs (including insurance) of storage.

5.6) If the Company is delayed or otherwise prevented in any way from making delivery of the Goods by any act or default by the Customer, any additional expenses incurred by the Company shall be charged to the Customer. Such delays shall be taken into account and agreed delivery schedules will be amended accordingly.

5.7) Delivery notes are to be signed by an authorised representative of the Customer on delivery and/or installation. The Company excludes liability for any loss whatsoever arising for a signed delivery note which is unchecked by the Customer.

6) Risk and Property

6.1) The Goods shall be at the Customer's risk as from delivery.

6.2) In spite of delivery having been made, property in the Goods shall not pass from the Company until:

6.2.1) the Customer has paid the cost of the Goods plus VAT in full; and

6.2.2) no other sums whatever shall be due from the Customer to the Company.

6.3) Until property in the Goods passes to the Customer in accordance with clause 6.2, the Customer shall hold the Goods and each of them on a fiduciary basis as bailee for the Company. The Customer shall store the Goods (at no cost to the Company) separately from all other goods in its possession and marked in such a way that they are clearly identified as the Company's property.

6.4) Notwithstanding that the Goods (or any of them) remain the property of the Company, the Customer may sell or use the Goods in the ordinary course of the Customer's business at full market value for the account of the Company. Any such sale or dealing shall be a sale or use of the Company's property by the Customer on the Customer's own behalf and the Customer shall deal as principal when making such sales or dealings. Until property in the Goods passes from the Company, the entire proceeds of sale or otherwise of the Goods shall be held in trust for the Company and shall not be mixed with other money or paid into any overdrawn bank account and shall be at all material times identified as the Company's money.

6.5) The Company shall be entitled to recover the cost of the Goods (plus VAT) notwithstanding that property in any of the Goods has not passed from the Company.

6.6) Until such time as property in the Goods passes from the Company, the Customer shall, upon request deliver up such of the Goods as have not ceased to be in existence or resold to the Company. If the Customer fails to do so, the Company may enter upon any premises owned, occupied or controlled by the Customer where the Goods are situated and repossess the Goods. On the making of such request, the rights of the Customer under clause 6.4 shall cease.

6.7) The Customer shall not pledge or in any way charge by way of security for any indebtedness any of the Goods, which are the property of the Company. Without prejudice to the other rights of the Company, if the Customer does so all sums whatever owing by the Customer to the Company shall forthwith become due and payable.

6.8) The Customer shall insure and keep insured the Goods to the full price against 'all risks' to the reasonable satisfaction of the Company until the date that property in the Goods passes from the Company, and shall whenever requested by the Company produce a copy of the policy of insurance. Without prejudice to the other rights of the Company, if the Customer fails to do so all sums whatever owing by the Customer to the Company shall forthwith become due and payable.



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7) Warranties and Liability

7.1) Subject to the following provisions the Company warrants that the Goods will correspond with their specification at the time of delivery and will be free from defects in workmanship for a period of 3 months from the date of their initial use or 3 months from delivery, whichever is the first to expire, except that so far as it is permitted to do so, the Company is prepared to pass on to the Customer such benefit of any warranty, guarantee or term as the Goods in relation to quality, fitness for purpose or otherwise as is normally given with the Goods by the supplying company. However the Company can accept no liability whatsoever that such warranty, guarantee or term will be passed to the Customer by the supplying company.

7.2) The above warranty is given by the Company subject to the following conditions:-

7.2.1) The Company shall be under no liability in respect of any defect in the Goods arising from any drawing, design and specification supplied by the Customer.

7.2.2) The Company shall be under no liability in respect of any Goods where the materials are not manufactured by the Company.

7.2.3) The Company shall be under no liability in respect of any defect arising from fair wear and tear, wilful damage, negligence, abnormal working conditions, failure to follow the Company's instructions (whether oral or in writing), mis-use, alteration or repair of the Goods without the Company's approval.

7.2.4) The Company shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price for the Goods has not been paid by the due date of payment.

7.3) Subject as expressly provided in these Terms, all the warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

7.4) A claim by the Customer which is based on any defect in the quality or condition of the Goods or their failure to correspond with specifications shall (whether or not delivery is refused by the Customer) be notified to the Company within 7 days from the date of delivery or (where the defect or failure was not apparent on reasonable inspection) within a reasonable time after discovery of the defect or failure. A reasonable time is deemed to be within 7 days of discovery of any defect or failure, at which time no alterations to the Goods must have taken place by employees, agents or sub-contractors on behalf of the Customer.

7.5) If delivery is not refused, and the Customer does not notify the Company accordingly, the Customer shall not be entitled to reject the Goods and the Company shall have no liability for such defect or failure, and the Customer shall be bound to pay the price as if the Goods had been delivered in accordance with the Contract.

7.6) Notification of any valid claim in respect of any defective Goods or discrepancies in orders must be given to the Company in writing within 7 days of the date of delivery. If a valid claim is not received by the Company within this period, the Customer will have accepted the Goods supplied unconditionally.

7.7) Where a valid claim in respect of any of the Goods which is based on a defect in the quality or condition of the Goods or their failure to meet specification is notified to the Company in accordance with these Terms the Company may replace the Goods (or the part in question) free of charge or, at the Company's sole discretion, or refund to the Customer the price of the Goods (or a proportionate part at a price) in which case the Company shall have no further liability to the Customer.

7.8) Except in respect of death or personal injury caused by the Company's negligence, or liability for defective products under the Consumer Protection Act 1987, the Company shall not be liable to the Customer by reason of any representation (unless fraudulent) or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract for loss of profit or for any indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever (whether caused by the negligence of the Company, its employees or agents or otherwise) which arise out of or in connection with the supply of the Goods (including any delay in supplying or any failure to supply the Goods in accordance with the Contract or at all) or their use or resale by the Customer, and the entire liability of the Company under or in connection with the Contract shall not exceed the price of the Goods, except as expressly provided in these Terms.

7.9) The Company shall not be liable to the Customer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of the Company's obligations in relation to the Goods, by reason of any supervening event beyond its control (including but not limited to war, national emergency, flood, earthquake, strike or lock out, power failure or breakdown in machinery).

8) Insolvency of Customer

8.1) This clause 8 applies if:-

8.1.1) the Customer becomes subject to an administration order or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction); or

8.1.2) a receiver is appointed, of any of the property or assets of the Customer; or

8.1.3) the Customer ceases, or threatens to cease, to carry on business; or

8.1.4) the Company reasonably apprehends that any of the events mentioned above is about to occur in relation to the Customer and notifies the Customer accordingly.

8.2) If this clause applies then, without limiting any other right or remedy available to the Company, the Company may cancel the Contract or suspend any further deliveries under the Contract without any liability to the Customer, and if the Goods have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

9) General

9.1) A notice required or permitted to be given by either party to the other under these Terms shall be in writing addressed to the other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

9.2) No waiver by the Company of any breach of the Contract by the Customer shall be considered as a waiver of any subsequent breach of the same or any other provision.

9.3) If any provision of the Contract is held by a court or other competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of the Contract and the remainder of the provision in question shall not be affected.

9.4) The Contract shall be governed by the laws of England, and the Customer agrees to submit to the non-exclusive jurisdiction of the English Courts.