
SALES TERMS AND CONDITIONS

Mason Cables & Accessories Limited shall hereafter be referred to as the vendor. The Company to whom the vendor is selling the goods shall hereafter be referred to as the purchaser.

Title and Risk

The risk in the goods shall pass from the vendor to the purchaser upon delivery of such goods to the purchaser, 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 purchaser until the vendor has received in cash or cleared funds payment in full for all goods delivered to the purchaser under this and all other contracts between the vendor and the purchaser for which payment of the full price of the goods thereunder has not been paid. The purchaser shall hold such goods on trust for the vendor at no cost to the vendor and ensure that they are clearly identified as belonging to the vendor until such time as payment for these goods has been made to the vendor. 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 vendor and the purchaser under which the goods were delivered. In the event of any sale or other disposition of the goods by the purchaser before the Title to the goods has passed to the purchaser, the purchaser shall hold on trust for the vendor the whole of the proceeds of the sale.

Settlement

Settlement of invoices must be made by the due date shown on the invoice. Any variation to these terms must be agreed by the vendor in writing. No further goods may be dispatched until payment has been made on outstanding invoices. Interest may be charged on all overdue accounts at the rate of 4% over LIBOR for the applicable period. The vendor reserves the right to re-charge any preferential discounts given against invoices in which those invoices are overdue for payment. Non-payment of outstanding invoices within the agreed term will render the whole of the account due & payable.

If the purchaser defaults in the punctual payment of any sum owing to the vendor then the vendor shall be entitled to the immediate return by the purchaser of all goods (or the documents of Title thereto) in which the Title has not passed to the purchaser and the purchaser hereby authorises the vendor to recover the goods (or documents) and to enter any premises of the purchaser for that purpose. Any demand for, or the recovery of, the goods (or documents) by the vendor shall not in itself discharge either the purchaser's liability to pay the whole of the price and take delivery of the goods or the vendor's right to sue for the whole of the price of the goods.

Delivery and Returns

The time and/or date given for delivery by the vendor is given as accurately as possible. The vendor will not accept any liability in respect of quoted delivery times for non-delivery or delays in shipment of any kind. Time of delivery shall not be of the essence of the contract.

Where the vendor has given appropriate notice that goods are available for inspection and collection, then if a delay occurs in inspecting and/or collecting through no fault of the vendor, the purchaser will pay against invoice for the value of the goods held awaiting inspection and/or collection.

Claims for damaged goods, short deliveries or non-delivery must be notified to the vendor within 2 days of date of invoice, failing which the claim may be rejected by the vendor. Consignment notes endorsed "unexamined" or "unchecked" will not be accepted by the vendor in respect of any claim for damaged goods or short-delivery pertaining to said consignment note. Consignments received in damaged condition should be refused by the purchaser.

No goods may be returned for credit by the purchaser without the prior consent of the vendor. Handling charges may be applied by the vendor for any goods accepted for credit by the vendor where the goods were supplied correctly in accordance with the order as placed by the purchaser. The vendor will not accept order cancellation from the purchaser without prior agreement in writing. Cancelled orders may be liable to cancellation charges to cover the cost of goods (or services) bought or committed and work done. Goods not normally stocked by the vendor and ordered specially for the purchaser can only be returned for credit when the vendor's supplier has, in turn, accepted goods back for credit. Any charges for the return of goods by the vendor to the vendor's supplier, and subsequently, any handling charges imposed by the vendor's supplier upon the vendor for the return of said goods will be passed on to the purchaser.

All returned goods are to be sent directly to the vendor, insured and packed securely in the same condition as supplied, and are to be accompanied by a returns note stating :- Name & address of sender/purchaser, Purchaser's order number, Vendor's sales order number & date, Reason for return and Nature of fault (if applicable).

The vendor cannot accept any liability for any product if it has been cut or tampered with in any way after delivery.

Other

Under no circumstances will the vendor accept any liability for consequential damage/loss caused by goods supplied by the vendor as requested by the purchaser or as recommended by the vendor.

Where goods are supplied on "returnable drums" the purchaser shall promptly arrange with the vendor the return of such drums in the same condition as originally supplied. These drums will be invoiced at the point of order and credited upon their return.

Specifications for goods provided by the vendor are given in good faith and to the best of the vendor's knowledge and therefore do not constitute a guarantee. Any liability arising from goods incorrectly specified by the vendor will be limited to replacement of goods up to the value of the goods originally supplied.