

Arrow Valves Ltd
TERMS & CONDITIONS of BUSINESS

1. DEFINITIONS

In this document the following words will have the following meanings:

- 1.1 "Company" shall mean Arrow Valves Ltd.
- 1.2 "Customer" shall mean any person, firm or company who purchases Goods from the Company.
- 1.3 "Goods" shall mean the items specified in the Order.
- 1.4 "Intellectual Property Rights" shall mean all patents, registered and unregistered designs, copyright, trade marks, know-how and all other forms of intellectual property wherever in the world enforceable..
- 1.5 "Specification Document" means a statement of work, quotation or other similar documents describing the goods and services to be provided by the Company.
- 1.6 "Agreement" means these Terms and Conditions together with the Terms of any applicable Specification Document.

2. GENERAL

- 2.1 These terms and conditions apply to all contracts for the supply of goods and services by the company to the customer and are binding between the Company and the Customer.
- 2.2 The Company shall use all reasonable endeavours to complete the services within estimated time frames but time shall not be of the essence in the performance of any services.

3. SPECIFICATION OF GOODS

- 3.1 Specifications are made upon the basis of materials and labour for a period of 60 days from the date of the Specification Document. Should an Order not be placed within these 60 days the Specification Document may be subject to alterations to take into account any increase in costs or technical changes.
- 3.2 The parties may mutually agree upon and execute new Specification Documents. Any alterations in the scope of goods and or services to be provided under this agreement shall be set out in the Specification Document along with any changes to goods, services, price or any other terms agreed by the parties.

4. CUSTOMER'S OBLIGATIONS

- 4.1 To enable the company to perform its obligations under this agreement the customer shall:
 - 4.11 Co-operate with the company.
 - 4.12 Provide the company with any information reasonably required.
 - 4.13 Obtain all necessary permissions and consents which may be required before the commencement of the services and;
 - 4.14 Comply with such other requirements as may be set out in the Specification Document or otherwise agreed by the parties.
- 4.2 The Customer shall be liable to compensate the Company for any expenses incurred as a result of the Customer's failure to comply with clause 4.1.
- 4.3 In the event that the Customer or any third party, not being a sub-contractor of the Company, shall omit or commit anything which prevents or delays the Company from meeting its obligations set out in this agreement then the Company shall inform the Customer as soon as possible and:
 - 4.31 The Company shall have no liability in respect of any delay to the completion of any project.
 - 4.32 If applicable the timetable of the project will be modified accordingly.
 - 4.33 The Company shall notify the Customer if it intends to make any claim for additional costs.

5. DESCRIPTION AND QUALITY

- 5.1 Descriptions, weights, technical data and prices published in the Company's communications (written, oral or electronic) or made by a representative of the Company, are provided to supply the customer with information only, and do not form the basis of any contractual liability.
- 5.2 Design of goods is subject to alteration without notice.
- 5.3 All quotations given and sales made are upon the condition that although goods supplied are fit for purpose, the Company accepts no liability as to their suitability for any other purpose than that specified by the Company prior to the time of sale.

6. PRICES

- 6.1 Orders placed are charged at the prevailing price.
- 6.2 All prices for goods quoted are exclusive of Value Added Tax which will be added to the invoice at the prevailing rate.
- 6.3 A minimum order value applies to all orders up to and including £50 net.

7. DELIVERY AND CARRIAGE

- 7.1 Carriage charges are added to the cost of each order.
- 7.2 Delivery shall be to the Customer's premises unless otherwise stated by the Customer.
- 7.3 The date of delivery specified by the company is an estimate only. Time for delivery shall not be the essence of the contract and the Company shall not be liable for any loss, costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of goods.
- 7.4 Goods must be examined on delivery. Any claim for loss, shortages or damage must be reported to the Company in writing within 5 working days of delivery. The Company reserves the right to not accept any claim for loss, shortages or damage after this time.
- 7.5 The Company will endeavour to specify where possible a consignee to its carriers. The Company will not accept liability for the loss or damage of any Goods that have been signed for by any persons whether the Consignee or otherwise.

Arrow Valves Ltd
TERMS & CONDITIONS of BUSINESS

8. TERMINATION

Either party may terminate this agreement forthwith by notice in writing to the other if:

- 8.1 The other party commits a material breach of this agreement and, in the case of a breach being remedied, fails to remedy it within 30 calendar days of being given written notice from the party to do so.
- 8.2 The other party commits a material breach of this Agreement which cannot be remedied under any circumstances.
- 8.3 The other party passes a resolution for winding up (other than for the purpose of solvent amalgamation or reconstruction), or a court of competent jurisdiction makes an order to that effect.
- 8.4 The other party ceases to carry on its business or substantially the whole of its business or the other party is declared insolvent, or convenes a meeting of or proposes to make any arrangement or composition with its creditors, a liquidator, receiver, administrative receiver, manager, trustee or similar officer who is appointed over its assets.
- 8.5 Without prejudice to any other rights to which the Company may be entitled, in the event that the Customer unlawfully terminates or cancels the goods and services agreed in the Specification Document, the Customer shall be required to pay to the Company as agreed damages and not as a penalty the full amount of any third party (Special orders will incur all charges see note 8.6) costs to which the Company has committed and in respect of cancellations on less than twenty eight working days written notice the full amount of the goods and services contracted for as set out in the Specification Document, and the Customer agrees this is a genuine pre-estimate of the Company's losses in such a case. For the avoidance of doubt, the Customer's failure to comply with any obligations under clause 4.1 shall be deemed to be a cancellation of the goods and services and subject to the payment of the damages set out in this clause.
- 8.6 Any orders cancelled by the Customer that is of a "special nature" i.e. Goods which are specifically made to order and are non returnable, will incur 100% charge of the Specification Document value and any other costs which the Company has incurred due to the order.
- 8.7 The total value of unused returned goods in any one consignment must be greater than or equal to £100 nett. A 25% re-stocking fee will be charged on all eligible goods.
- 8.8 Unused returned goods will only be accepted by the Company provided they have been received within 12 months from the date of original delivery.

9. PAYMENT AND ACCOUNTS

- 9.1 First time orders must be paid for in advance either by cheque or credit card before being dispatched.
- 9.2 Credit accounts will be opened at the Company's discretion and with suitable references.
- 9.3 The Company reserves the right to set a credit limit on each account which can be withdrawn if the Company deems it necessary.
- 9.4 In any event of late payment the Company understands and will execute its right to enforce the Late Payment of Commercial Debts (Interest) Act 1998. Interest will be charged to the account daily as from the next day when the terms of credit expire. The interest will be charged at The Bank of England base rate + 8% and calculated as set out in the Act guidelines.
- 9.5 The Company has a legal right to the interest and should such a situation arise will enforce its claim through the courts.
- 9.6 Any disputes on payment or invoicing should be put in writing to the Credit Manager no later than 5 working days after receiving the goods. Any correspondence received after this deadline will be discarded by the Company and its payment terms enforced.
- 9.7 Payment terms on credit are strictly 30 days from the invoice date unless agreed in writing with the Credit Manager.
- 9.8 All Goods listed on an Invoice will remain the property of the Company until the invoice has been paid in full.

10. INTELLECTUAL PROPERTY RIGHTS

All Intellectual Property Rights produced from or arising as a result of the performance of this agreement shall, so far as not already vested, become the absolute property of the Company, and the Customer shall do all that is reasonably necessary to ensure that such rights vest in the Company by the execution of appropriate instruments or the making of agreements with third parties.

11. WARRANTY

- 11.1 The Company warrants that as from the date of invoice for a period of 12 months, the Goods are free from any defects in workmanship or materials.
- 11.2 The Company warrants that the services performed under this Agreement shall be performed using reasonable skill and care, and of a quality conforming to generally accepted industry standards and practices.
- 11.3 Except as expressly stated in this Agreement, all warranties whether express or implied, by operation of law or otherwise are hereby excluded in relation to the Goods and services to be provided by the Company.
- 11.4 Where reasonable and practical Goods can be returned to base for repair. The Customer will be liable for any carriage costs resulting in Goods being returned for repair or replacement.
- 11.5 Installation of the Company's Goods must be performed to Industry standards and the relevant code of practice. Any breach of these codes and regulations or misuse of Goods, resulting in damage, will deem the warranty invalid and the Company will no longer be liable for replacement and / or repaired Goods.

12. INDEMNIFICATION

The customer shall indemnify the Company against all claims, costs and expenses which the Company may incur and which arise, directly or indirectly, from the Customer's breach of any of its obligations under this Agreement, including any claims brought against the Company alleging that any goods and / or services provided by the Company in accordance with the Specification Document infringes a patent, copyright or trade secret or other similar right of a third party.

13. LIMITATION OF LIABILITY

- 13.1 Except in respect of death or personal injury due to negligence for which no limit applies, the entire liability of the Company to the Customer in respect of any claim whatsoever or breach of this Agreement, whether or not arising out of negligence, shall be limited to the price paid by the Customer to which the claim relates.

Arrow Valves Ltd
TERMS & CONDITIONS of BUSINESS

- 13.2 In no event shall the Company be liable to the Customer for any loss of business, loss of opportunity or loss of profits or for any other indirect or consequential loss or damage whatsoever. This shall apply even where such a loss reasonably foreseeable or the Company had been made aware of the possibility of the Customer incurring such a loss.
- 13.3 Nothing in these Terms and Conditions shall exclude or limit the Company's liability for death or personal injury resulting from the Company's negligence or that of its employees, agents or sub-contractors.

14. FORCE MAJEURE

Neither party shall be liable for any delay or failure to perform any of its obligations if the delay or failure results from events or circumstances outside its reasonable control, including but not limited acts of God, strikes, lock outs, accidents, war, fire, the act or omission of government, highway authorities or any telecommunications carrier, operator or administration or other competent authority, or the delay or failure in manufacture, production, or supply by third parties of equipment or services, and the party shall be entitled to a reasonable extension of its obligations after notifying the other party of the nature and extent of such events.

15. INDEPENDENT CONTRACTORS

The Company and Customer are independent of each other, and neither has the authority to bind the other to any third party or act in any way as the representative of the other, unless otherwise expressly agreed to in writing by both parties. The Company may, in addition to its own employees, engage sub-contractors to provide all or part of the services being provided to the Customer and such engagement shall not relieve the Company of its obligations under this agreement or any applicable Specification Document.

16. ASSIGNMENT

The Customer shall not be entitled to assign its rights or obligations or delegate its duties under this Agreement without the prior written consent of the Company.

17. SEVERABILITY

If any provision of this agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction such provision shall be severed and the remainder of the provisions herein shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

18. WAIVER

The failure by either party to enforce at any time or for any period any one or more of the Terms and Conditions herein shall not be a waiver of them or of the right at any time subsequently to enforce all Terms and Conditions of this Agreement.

19. NOTICES

Any notices given by either party to the other may be served by email, fax, and personal service or by post to the address of the party given in the Specification Document or such other address as such party may from time to time have communicated to the other in writing. If sent by email, and unless the contrary is proved, it shall be deemed that it was received on the day it was sent. If sent by fax it shall be deemed to be served on receipt of an error free report, if given by letter shall be deemed to have been served at the time at which the letter was delivered personally or if sent by post shall be deemed to have been delivered in the ordinary course of post.

20. ENTIRE AGREEMENT

This Agreement contains the entire agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. Unless expressly provided elsewhere in this Agreement, this Agreement may be varied only by a document signed by both parties. The Company's Terms and Conditions take precedence over any other Terms and Conditions unless written authority is given by the Technical Director.

21. NO THIRD PARTIES

Nothing in this Agreement is intended to, nor shall it confer any rights on a third party whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

22. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the law of England and the parties hereby submit to the exclusive jurisdiction of the English courts.

Registered Office:

68 High Street, Tring, Herts, HP23 4AG

Registered in England and Wales No: 3763582