

HIGHSPEED LUBRICANTS LTD

Standard Conditions of Sale

1. The following are the Standard Conditions of Sale of Highspeed Lubricants Limited (in these Conditions called the Company) applicable to all agreements for sale, sales and deliveries by the Company of its products (in these Conditions called 'the Company's products').

2. All orders accepted by the Company from the buyer are accepted on the terms, conditions and exceptions herein contained (and such variation or replacement thereof as may at any time be in force). No other term, condition or warranty of any nature shall be added hereto, unless expressed, in writing. The Company shall be entitled at any time and from time to time to vary or replace terms and conditions and exceptions herein contained without notice.

3. Risk

The risk in the Company's products shall pass on delivery to the Buyer or his agent. Correct safe storage and use in accordance with the instructions shall become the Buyer's risk immediately upon delivery of the Company's products to the Buyer or his agent.

4. Property

The property in the Company's products shall pass to the Buyer forthwith upon payment by the Buyer to the Company of the full purchase price thereof and until such payment the Buyer shall hold the Company's products in a fiduciary capacity as bailee thereof on behalf of the Company, shall deliver the same up to the Company upon demand and shall not deal with the Company's products except in accordance with the written instructions of the Company.

5. Repossession

If the Buyer shall receive from the Company a notice to the effect that the Buyer has failed on the due date for payment to pay the full purchase price for the Company's products or if a receiver or manager of the Buyer is appointed or if any action is taken for the dissolution or liquidation of the Buyer (save for the purposes of reconstruction or amalgamation) or if the Buyer shall cease to trade or appears unable to pay a debt or appears to have no reasonable prospect of being able to pay a debt (within the meaning of Section 268 of the Insolvency Act 1986) so as to entitle a creditor to bring a creditor's petition under the Insolvency Act 1986 or shall sell or otherwise dispose of all or any part of the Buyer's interest in the land upon which the Company's products are situated, or if all or any part of the assets of the Buyer shall be attached or distrained upon, then the Buyer shall be deemed to have repudiated the contract for the purchase of any of the Company's products in respect of which the property has not passed to the Buyer, and shall forthwith yield the same up to the Company and for the purpose of repossessing the same the Company its servants and agents may enter upon the land or buildings in or upon which the Company's products are situated.

6. Delivery

No liability is accepted by the Company for any loss or damage caused by any delay in delivery, howsoever arising.

7. Quantity

Shall be as per the Buyer's purchase order (written or verbal) provided to the Company and, if appropriate:

a) Where the Company's products are delivered in bulk through hose, the quantity shown by the wagon dip rod or other measuring device employed by the Company via its delivery agents shall be accepted by the Buyer and / or his employees as conclusive evidence of the quantity delivered. The Company cannot accept any responsibility whatsoever for discrepancies in the Buyer's tank, dip rods or other such measuring devices.

b) In all other cases the Buyer shall accept the Company's measurements of quantity in all other packages, marked with the quantity of content as conclusive evidence of quantity delivered.

8. Carriage

Carriage charges may be included within the price of the Company's products, but the Company reserve the right to make a charge for delivery, where such delivery is of a small quantity, on an urgent terms basis, where carriage charges are applied for direct delivery from manufacturers / suppliers.

9. Delays

Orders are accepted, and promises of delivery given conditionally on the Company being able to secure the necessary labour and materials, and without responsibility for any delays, arising through risks and uncertainties of manufacture, strikes, lockouts, accidents or any other causes beyond the control of the Company.

10. Cancellation

In the event of cancellation of an order, refusal, or collection after delivery the Company reserves the right to recover by nominal fee any administration and transport costs involved. Defects in any delivery shall not be grounds for cancellation of the remainder of the order, or part thereof. Goods returned by the Buyer shall be at the Buyer's expense.

11. Shortages

No claim for breakage, damage or shortage will be entertained, unless the Company is notified, in writing, within three days of the delivery, or in cases where the goods are loaded to the Buyer's vehicle at the production works or storage depots, the Company's liability ceases immediately they are accepted on the said vehicle.

12. Specification

The technical specification of the Company's products will (unless otherwise agreed in writing) be in accordance with the Company's standard specification for the products of that kind at the date of dispatch. All specifications are subject to the usual manufacturing tolerances.

13. Packages

Where the Company made a deposit charge for containers, or packaging, the sum involved will be paid at the same time as payment for the Company's product is paid for. When containers or packaging are returned in a reasonable condition, then credit of the deposit paid shall be credited to the Buyer's account and the sum of monies involved be refunded, upon request in writing.

14. Payment

Payment is strictly net unless otherwise specified and payment is due 4 weeks from the date of invoice. The Company reserves the right to charge interest, compounded from month to month at 3% above the standard Bank Base Rate on accounts overdue for payment. In the event of customers' cheques being returned by the Company's bank unpaid, a charge of £15.00 will be levied on each representation to cover the Company's costs.

15. Liability

The Company shall not be liable for any loss or damage whatsoever (except death or personal injury resulting from the negligence of the Company) caused by or arising out of or in connection with the use or handling of the Company's products after the risk therein has passed to the Buyer and the Buyer shall fully indemnify the Company against all claims which may be made against the Company for such loss or damage and against all costs and expenses incurred by the Company in connection therewith including the costs and expenses of investigating any such claims.

16. Price

The price to be paid by the Buyer for the Company's products shall in all cases be the relevant price contained in the Company's Trade Price Lists in force at the date of delivery or as quoted in writing by the company.

17. Compliance

The Buyer undertakes to exercise a Duty of Care and compliance with the specific terms and conditions of any contracts between the Buyer and the Company in respect of removal of waste and the use of any products supplied by the Company. The Buyer also undertakes to comply with current Health and Safety legislation and COSHH regulations, in respect of the Company's products

18. Applicable Law

All contracts shall be governed by and construed in accordance with English Law,