

Scion Tech Ltd - Terms and Conditions of Sale

1. SPECIAL CONDITIONS

In the event of the customer's order form containing special conditions, printed or otherwise, the order for the goods will only be accepted by the Company on the understanding that those conditions are not at variance with the Company's own, or if there is any variance that such conditions have been waived by the customer.

2. PRICES

Prices do not include VAT which is currently rate ruling. The Company reserves the right to change prices at any time without the notice to reflect those fluctuations in its own buy prices.

3. QUOTATIONS

All quotations are valid for 30 days unless otherwise agreed in writing. Quotations are sent free of charge and represent no obligation either on the customer to buy or on the Company to sell.

4. ORDERS

The Company (subject to clause 6) will use its best endeavours to execute on the day of receipt all postal and telephoned orders received at its office before 4.00p.m. Orders may be posted, faxed or telephoned direct to the Company's sales office. Written confirmation of all telephoned orders must be sent to the Company on the day which the order is placed.

Such confirmation must be clearly marked "Confirmation Only" in order to avoid duplication.

The Company will dispatch to the customer's permanent business address all items listed as requirements on the customer's order less any items that are out of stock at the time such order is processed, unless otherwise requested.

In the case of sole agency products the Company reserves the right to pass any order received to its authorised distributors who will then assume all responsibility for the fulfilment of such order.

The Company reserves the right to accept or refuse orders with goods valued below £50.

5. DELIVERY

Unless otherwise requested, orders for delivery to most UK mainland addresses will be shipped on a standard service for delivery by 5.00p.m on the next working day. A charge will be made against all orders to cover carriage and packing. Where the Company is unable to supply complete orders from stock, this charge will only apply to the original despatch. For a scheduled delivery, a scheduled carriage charge will apply.

The Company will use reasonable endeavours to despatch goods as requested, but will not accept any liability for any delay or failure to deliver.

6. PAYMENTS

Payment in full (which is defined as cash or cleared funds) is required from customers without agreed credit account facilities to be received prior to any goods being allocated and despatched. Such payments should include the full cost of goods required together with any delivery or minimum order charges applicable and VAT at current rate ruling. No goods will be allocated and despatched until such payment is received.

Credit Account Customers:

Payment due 30 days from the date of invoice unless otherwise agreed in writing.

All payments are made in pound sterling unless otherwise agreed in writing.

A 40% deposit will be required on all orders over £5,000.00 and any orders that include products built specifically / specially for the client. Unless otherwise agreed in writing with Scion Tech Ltd.

“The Late Payment of Commercial Debts Regulations 2002”

Interest may be charged on overdue accounts at 8% above the minimum lending rate of Lloyds TSB during the period of late payment.

Once statutory interest begins to run in relation to a qualifying debt, the supplier shall be entitled to a fixed sum (in addition to the statutory interest on the debt).

In accordance with the above regulation Compensation arising shall be:

- a) for a debt less than £1,000, the sum of £40;
- b) for a debt of £1,000 or more, but less than £10,000, the sum of £70;
- c) for a debt of £10,000 or more, the sum of £100;

Once statutory interest begins to run in relation to a qualifying debt, the supplier shall be entitled to a fixed sum (in addition to the statutory interest on the debt).

Interest will be charged on overdue accounts at 8% above the minimum lending rate of Lloyds TSB during the period of late payment.

7. WARRANTY

All products carry a 12-month warranty unless otherwise stated.

All claims should indicate usage, date of purchase and location of defective component. The goods to which any claims refers must be returned within a period of 12 months from the date of purchase, suitably packed in original packaging where applicable, complete with all relevant parts and accompanied by proof of purchase and details of defect. The Company reserves the right to make either a direct replacement, repair the faulty part, or issue credit to the value of the purchase price.

Liability is restricted only to the goods supplied providing they have not been modified, added to or tampered with and does not apply to consequential damage, injury or loss of revenue arising from a defective component. Should returned goods be found not to be faulty after testing by the manufacturer/supplier any cost incurred will be passed on to the customer.

8. RETURNS

Where a customer receives incorrect product and wants to return it for credit or replacement, then the Company will only agree to accept the product back providing the criteria are satisfied.

1. There is reasonable prospect of a quick resale of the product to be returned.
2. The product is returned to the Company at the customer's own expense.
3. The product is returned in its original packing and is in re-saleable condition.
4. Return is made after prior agreement and the relevant RMA is quoted on all packages/documentation being returned.
5. All Items returned would incur a Re-stocking fee equal to 10% of current published List price.

For the avoidance of doubt, the Company shall have absolute discretion in deciding whether the above criteria has been satisfied.

Under no circumstances will the Company accept back items of products which are not normally carried as stock items, e.g. goods which have been specifically ordered and made to the customer's own specification.

Where it has been agreed that a customer may return the product that has been incorrectly ordered, credit will then be issued to the customer on the following basis:

- (a) Credit to the value of 80% of the returned product will be allowed where a replacement order is given at the time that the return is arranged.
- (b) Credit to the value of 80% of the returned product will be allowed less the cost of carriage incurred by the Company in originally shipping the product, with a minimum handling charge applicable of £50 where a replacement order is not given at the time that the return is arranged.

9. ORDER CANCELLATION/AMENDMENT

Cancellation of a customer's order can only be accepted upon written agreement being issued by the Company. All agreed cancelled orders will be subject to a cancellation charge of 40% where goods have been acquired specifically for the client. On no account can cancellation be accepted for items ordered specifically on the customer's behalf, or for the product already received by the Company from its suppliers in relation to the customer's order, or for product which is currently in the course of manufacture at the Company's suppliers.

Orders can only be modified or suspended after written agreement. In any event 30 days minimum written notice is required. Any suspension will be limited to a maximum period of 3 months, after which deliveries will be resumed at the former rate.

10. CERTIFICATE OF CONFORMANCE

A Certificate of Conformance can generally be made available to customers who so request at the time of placing their order. The Company will not accept liability if they are unable or fail to supply a Certificate of Conformance. No charge will be made for this service.

11. EXPORT

The customer is responsible at his own expense for obtaining any licence and complying with export regulations in force within this country and the country for which the goods are destined. Certain types of US product technology must not be exported without prior approval from the US Department of Commerce and the Department of Trade and Industry which is the absolute duty of the customer to obtain and the Company will accept no liability if the customer fails or is unable to obtain a licence or approval.

12. INDEMNITY

The customer shall indemnify the Company in respect of all damage or injury occurring to any person or personal property and against any actions and expenses in that connection for which the Company may become liable in respect of the goods sold arising from any cause whatsoever. The customer shall be responsible for ensuring the fitness for the purpose of the product supplied.

13. RETENTION OF TITLE

- (a) The intending purchaser acknowledges that before entering into an agreement for the purchase of any goods from the Company he has expressly represented and warranted that he is not insolvent and has not committed any act of bankruptcy or being a Company with limited or unlimited liability, knows of no circumstances which would entitle any debenture holder or secured creditor to appoint a receiver to petition for winding up of the Company or exercise any other rights over or against the Company's assets.
- (b) Goods, the subject of any agreement by the Company to sell, shall be at risk of the intending purchaser as soon as they are delivered by the Company to his vehicles or his premises or otherwise to his instructions.
- (c) Such goods shall remain the sole and absolute property of the Company as a legal and equitable owner until such time as the intending purchaser shall have paid to the Company the agreed price.
- (d) The intending purchaser acknowledges that he is in possession of goods solely as bailee for the Company until such a time as the full price thereof is paid to the Company.

- (e) Until such times as the intending purchaser becomes the owner of the goods he will store them on his premises separately from his own goods, or those of any person and in a manner, which make them readily identifiable as the goods of the Company.
- (f) The intending purchaser's right to possession of the goods shall cease if he, not being a Company, commits an available act of bankruptcy or he, being a Company, does anything or fails to do anything which would entitle a receiver to take possession of any assets or which would entitle any person to present a petition for winding up. The Company may for the purpose of recovery of its goods enter upon any premises where they are stored, or where they are responsibly thought to be stored, and may re-possess the same.
- (g) Subject to the terms hereof the intending purchaser is licensed by the Company to process the said goods in such fashion as he/she may wish and/or incorporate them in or with any other product or products, subject to the express condition that the new product or products, or any other chattel whatsoever containing any part of the said goods shall be separately stored and marked so as to be identifiable as being made from or with the goods, the property of the Company.
- (h) If the goods, the property of the Company, are mixed with goods the property of the intending purchaser or are processed with or incorporated therein, the product thereof shall become and/or shall be deemed to be the sole and exclusive property of the Company. If the goods, the property of the Company, are mixed goods the property of any other person then the product thereof shall become or shall be deemed to be owned in common with other persons.
- (i) The intending purchaser shall be at liberty to agree to sell on any product produced from or with the Company's goods on the express condition that such an agreement to sell shall take place as agent and bailee for the Company, whether the intending buyer sells his own account or not, and that the entire proceeds thereof are held in trust for the Company and are not incorporated with any other monies and shall at all times be identifiable as the Company's money.
- (j) If the intending purchaser has not received the proceeds of any such sale he will, if called upon so to do by the Company within 7 days thereof assign to the Company all rights against the person or persons to whom he has supplied product or chattel made from or with the Company's goods.

14. CONSEQUENTIAL DAMAGE

The Company shall be under no liability for any consequential loss, damage, claims or liabilities of any kind arising from any cause whatever. In no circumstances shall the Company be responsible for any loss of profit or business, nor any damage or injury to any goods, property or person.

15. LEGAL CONSTRUCTION

The contracts shall be construed and take effect in all respects according to English Law.

For the purpose of these Terms and Conditions of Sale all references to "the Company" or "the Company's" property shall refer to Scion Tech Limited and the property owned by Scion Tech Limited.

These Terms and Conditions of Sale are currently and supersede all previously issued Terms and Conditions.

Date of Issue – 15th October 2012