



## SHERWOOD ELECTRONICS LTD STANDARD TERMS AND CONDITIONS

### DEFINITION

The 'SELLER' means SHERWOOD ELECTRONICS LTD

The 'BUYER' means any one person, firm or company purchasing the goods or services supplied by Sherwood Electronics Ltd.

### CONDITIONS APPLICABLE

Unless otherwise agreed in writing these conditions shall prevail over any conditions stipulated by the buyer.

### PRICE AND QUOTATIONS

Any price quoted may (unless otherwise stated in the quotation) be varied by the seller in accordance with cost variation.

### DELIVERY

Any delivery date quoted is not guaranteed, nor is the time quoted for delivery a condition of the contract. The seller will not be liable for any failure to meet the delivery date nor for loss of any kind arising from delay in delivery howsoever caused.

### NON-DELIVERY, DISCREPANCY, DAMAGES

The buyer has seven days from invoice date to inform the seller in writing of any discrepancy, damage or non-delivery of the goods.

### PAYMENT TERMS

The buyer is liable to pay for all goods supplied to him by the seller on or before the 30<sup>th</sup> day aft the month of invoice or in accordance with any individual settlement terms agreed in writing by the seller. If payment is not made by the 30<sup>th</sup> day after the month of the invoice, the seller is entitled to charge interest that on the amount due from date until the date of payment in full (whether before or after judgement at 5% over the base rate of Westminster Bank PLC).

### RETURNS

Any goods approved for return must be advised in writing quoting the seller's invoice number. The seller disclaims liability for any returns whilst in transit to the seller. The seller reserves the right to charge a reasonable handling charge where this is justified. Goods returned for replacement or credit when supplied correctly will be subject to 15% handling charge.

### RETENTION OF TITLE

The property of the goods will remain with the seller until the buyer pays for them in full and the buyer shall have possession of the goods until payment is made in full as a bailee only. Risk in the goods sold shall pass to the buyer on delivery notwithstanding that ownership will not pass until payment is made in full.

### PROPERTY AND RISK

The company will not be responsible for damage, delays or non-performance directly or indirectly caused by lack of adequate instructions from customers, governmental regulations or requirements, unavailability of material, work stoppages, strikes slowdowns, boycotts and other causes (whether or not similar in nature to any of those herein before specified) beyond the company's reasonable control and in such a case may wholly or partially suspend shipment of the goods or equipment.

### CANCELLATION

The buyer shall not be entitled to cancel an order once accepted in whole or in part except by prior agreement with the seller and against prior payment of a reasonable cancellation charge to be specified by the seller.

### LAW

This contract in all respects shall be construed and operate as an English contract, to be governed by English law and be subject to the jurisdiction of the English Courts.