

## **Terms of Business**

### **May 2007**

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#### **1. Creation of the Contract**

All goods are supplied to the customer subject to these conditions. All work carried out by Reece Productions Limited for the customer in connection with these goods shall be subject to these conditions.

#### **2. Payment Terms**

Customers are charged by invoice. Credit terms may be granted and withdrawn at the sole discretion of Reece Productions Limited.

Any overdue accounts, in respect to any credit granted, will incur interest at a rate of 8.3% p.a. calculated on a daily basis.

Any interest charges will be invoiced to the customer seven days after the due date, and then weekly until payment is received in full. Interest charges are payable immediately.

The customer shall not be entitled to withhold or set off any payment for any goods on any grounds whatsoever.

Any Discount offered by Reece Productions Limited shall be subject to terms stated within the quote.

#### **3. Orders**

All orders must be confirmed in writing.

Confirmation of booking must be received at least 7 working days in advance.

Cancellation of orders must be received 72hrs before the load-in/work start time.

Customers cancelling after this time will incur a cancellation fee.

#### **4. Liability**

Reece Productions Limited warrants all goods, hired or sold, and work carried out for the customer to be of sound material and workmanship and, where a particular purpose has been specified in writing in the contract, that they will be fit for the purpose.

The customer shall inspect goods or work carried out, immediately upon receipt or completion. The customer will inform Reece Productions Limited in writing of any shortage or defect not more than seven days from receipt or completion. Any liability of Reece Productions Limited for unfitness for purpose will cease three months from the date of delivery or completion.

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## **5. Sales**

All goods and items sold by Reece Productions Limited carry a six-month return-to-base warranty, in addition to any applicable manufacturers warranty. This shall not affect the customer's statutory rights.

All goods and items remain the property of Reece Productions Limited until paid for in full.

## **6. Quotations**

Contract prices and quotes are stated exclusive of VAT, which will be charged at the rate ruling at the relevant tax point.

All quotations are valid for 14 days, from the date of formation.

## **7. Technical Services:**

Daily Rates. A single day rate is charged for 14 hours. After 14 hours and up to 18 hours, will be charged as 1.5 days, above 18 hours will be charged as two days. Any work undertaken beyond 24 hours is subject to negotiation of fee by Reece Productions Limited.

All work undertaken by Reece Productions Limited personnel must conform to any laws and HSE guidelines, local or government. Reece Productions Limited reserves the right to remove personnel without compensation to the customer, if it believes any such law or guidelines is being breached.

## **8. General**

The failure on any occasion by either Reece Productions Limited or the customer to exercise or enforce any right conferred by these conditions shall not operate as a waiver of the right for future occasions.

English Law shall govern the formation, construction, and performance of all contracts in all respects. The parties agree to submit to the exclusive jurisdiction of the English courts.