

GENERAL TRADING TERMS OF PENSTEEL LIMITED

CONTRACTS AND ORDERS

Orders, whether sent to the Company or given to the Company's representatives and whether verbal or in writing do not constitute a Contract until they have been accepted by the Company, either by written acknowledgement or by sending the goods involved.

PAYMENT DUE DATE

Unless otherwise agreed, our terms of business are net monthly account. This requires settlement in full by the end of the month following the date shown on our invoice. If payment is not made by the due date Pensteel Limited reserves the right to take legal action or appoint debt collection agents to obtain payment on our behalf. In that event all additional costs incurred will be payable by the customer on an indemnity basis. All prices quoted are in pounds sterling, are ex-works and exclude VAT; unless otherwise agreed in writing.

MINIMUM ORDER VALUE

We are unable to accept any order where the value of goods (excluding delivery costs and VAT) is less than £50.00. Furthermore, orders placed that are less than £200 can only be accepted on a pro-forma basis.

MINIMUM RENTAL VALUE

All contracts covering the rental of stainless steel IBCs must be paid by company credit card if the total monthly figure is less than £351. Pensteel will supply all relevant paperwork after the transaction has taken place. The first month's rental price will be collected prior to the delivery of the said container/s

NEW ACCOUNT APPLICATIONS

Monthly accounts will be considered after Bank and two trade references have been provided, evaluated, and the Company's conditions of sale agreed to.

WITHDRAWAL OF CREDIT FACILITIES

If the customer is in breach of the payment terms Pensteel Limited reserves the right to:

- Charge interest on overdue accounts according to the current EU Directive regarding 'late payments'.
- Refuse to accept any further orders from the customer until payment of the customer's account is brought up to date.
- Terminate the customer's account facility and require payment in advance for future orders.
- Withdraw specially formulated prices.

SPECIALLY MANUFACTURED GOODS

Where specially manufactured products are involved, we reserve the right to invoice the balance of the goods held in stock. If the order is accepted for manufacture by the Company for deliveries to be called off by the buyer, then, failing collection by the buyer 30 days after each delivery is due, the Company will be entitled to charge storage for goods remaining uncollected, treat the title to the goods as having passed, and invoice for the balance/contract.

LOSS OR DAMAGE OF GOODS

Any claims for shortages, or in respect of damage, cannot be entertained unless the Company is notified in writing within three working days from receipt of goods. Damaged goods should be retained unused for inspection by the Company. Any material found to be defective will be credited or replaced free of charge but no claim for labour charges or expenses or other consequential damaged will be allowed.

RETURNED GOODS

Goods conforming to the order and correctly supplied will not be accepted back for credit except by prior arrangement, when the right is reserved to levy a handling charge to reflect the additional administration and transport expenses incurred.

OWNERSHIP OF GOODS

A condition of sale is that the goods supplied remain the property of the Company until payment therefore is received in full and right of access to remove them wherever situated is reserved at all times. The Company conditionally permits the buyer to resell the goods, and such resale of goods in which the property has not passed to the buyer, shall be made by the buyer acting as agent for the Company. The buyer shall keep any proceeds of re-sale separate and in trust for the Company to the full extent of all sums owing to the Company.

PRICE ADJUSTEMENTS

The Company reserve the right to adjust existing prices, at one months notice, should our costs be affected by circumstances beyond our control (i.e. raw material costs, currency re-alignments, fuel costs, etc.)

DELIVERIES

Delivery dates are estimated and not guaranteed. The right to over deliver or under deliver up to 10% of any order where such practice is customary in the trade.

PAYMENT METHODS

We prefer to receive customer remittances by BACS Bank Transfer direct to our account. ***We can also offer settlement by Company Purchase and major credit and debit cards.***

Acceptance of the Company's goods and/or credit facilities constitutes the customers agreeing to the above "Terms of Trading".

The contract will be deemed to have been made in England and shall be governed in all aspects by English law. The buyer shall submit to the jurisdiction of the English courts.

To open an account with Pensteel Limited please e-mail us at "sales@pensteel.co.uk"