

CELSA STEEL (UK) LIMITED

TERMS AND CONDITIONS OF SALE OF GOODS (the "Conditions")

1. DEFINITIONS

In these Conditions the following words and expressions shall have the following meanings:

"the Company"	Celsa Steel (UK) Limited , (company number 04661575) whose registered office is at Building 58, Castle Works, East Moors Road, Cardiff CF24 5NN or any other Group Company who sells Goods hereunder;
"Group Companies"	any and all subsidiary undertakings and parent undertakings of Celsa (UK) Holdings Limited (company number 04578086) and all other subsidiary undertakings from time to time of any such parent undertakings (as such terms are defined in Section 258 of the Companies Act 1985) and each a "Group Company";
"Pre-Contractual Statement"	any undertaking, promise, assurance, statement, representation or warranty (whether or not in writing) made by or on behalf of the Company in relation to the subject matter of the Contract prior to its formation, other than as may be expressly set out in the Contract;
"the Purchaser"	the person, firm, company or other body from whom an order is accepted by the Company;
"Contract"	the contract formed pursuant to condition 2(a),
"Goods"	any goods supplied by the Company to the Purchaser under the Contract;
"Order Acknowledgement"	the Company's written acknowledgement of the Purchaser's order.

2. CONTRACT FORMATION

- (a) The Purchaser's order to the Company is an offer to enter into a contract to purchase Goods from the Company on and subject to these Conditions. Acceptance occurs and a contract is formed upon the earlier of:
- (i) the Company dispatching to the Purchaser its Order Acknowledgement;
or
 - (ii) the Company making preparation for delivery; or

- (iii) within 15 days of the order being received by the Company unless the Company notifies the Purchaser within such period that the Company does not accept the Order.

A quotation by the Company constitutes an invitation to treat and does not constitute an offer.

- (b) These Conditions comprise the only terms and conditions upon which the Company will supply the Goods to the Purchaser and shall prevail notwithstanding any terms or conditions contained in any purchase order, acceptance of estimate or quotation or other document proffered at any time by the Purchaser or otherwise brought to the Company's attention by the Purchaser.
- (c) The Purchaser acknowledges and agrees that in entering into the Contract it has not relied on any Pre-Contractual Statement and shall not have any right of action against the Company in respect of any Pre-Contractual Statement. The Purchaser acknowledges and agrees that the only remedy available to it in relation to any breach of any undertaking, promise, assurance, statement, representation or warranty expressly set out in the Contract shall be for breach of contract.
- (d) No proposed variation to these Conditions shall be binding on the parties unless agreed in writing by the Purchaser and a director on behalf of the Company.
- (e) The Company's employees and agents are not authorised to make any representations concerning the Goods unless confirmed in writing by a director on behalf of the Company. In entering into the Contract the Purchaser acknowledges that it has not relied on any such representations which have not been confirmed in writing by a director on behalf of the Company.

3. PRICE

- (a) The price for the Goods shall be the price notified by the Company to the Purchaser on or prior to the date of the Purchaser's order. The Company reserves the right at any time to vary the price for the Goods by any amount in the event of the occurrence of any of the following:
 - (i) any variation in the cost of materials, labour, production costs, transport, duties, taxes (including without limitation, value added tax), tariffs exchange rates or any other costs of whatsoever nature between the date of the Contract and the date of delivery or collection (as the case may be) of the Goods; and/or
 - (ii) a change in or delay or insufficiency of the Purchaser's instructions; and/or
 - (iii) any change to the Company's pricing policies

and shall notify the Purchaser on or prior to delivery of the Goods of any such variation to the price for the Goods.

- (b) The Purchaser shall not be entitled to make any deduction from the price of the Goods in respect of any alleged rights to set off or counter-claims unless both the validity and the amounts thereof have been expressly acknowledged and admitted in writing by a director on behalf of the Company.
- (c) Unless otherwise agreed in writing by a director on behalf of the Company, the price of the Goods is exclusive of the costs of packaging, freight, insurance, delivery charges and all applicable taxes, duties, tariffs and charges of any nature whatsoever imposed in any country or territory, either directly or indirectly, in respect of the sale or supply of the Goods, or payments for them. In particular, without prejudice to the generality of the foregoing, the price of the Goods is exclusive of Value Added Tax. All such additional costs shall be payable by the Purchaser in addition to the price for the Goods in accordance with the provisions of condition 4.

4. PAYMENT TERMS

- (a) Subject always to the provisions of 4(b) and to satisfactory trade, bankers and other references which may be required by the Company, and where no other terms of payment have been specifically agreed in writing by a director on behalf of the Company, payment for the Goods shall be due in cleared funds in pounds sterling within thirty (30) days from the end of the month of issue of the Company's invoice therefor. In the case of export orders, unless otherwise specifically agreed in writing by a director on behalf of the Company, payment for export orders shall be by irrevocable letter of credit confirmed by a London Clearing Bank and issued under Incoterms (2000 Edition)
- (b) The Company reserves the right at any time to require advance payment in cleared funds to be made by the Purchaser prior to delivery or collection (as the case may be) of the Goods.
- (c) Time for payment of all monies due for Goods supplied by the Company shall be of the essence of the Contract.
- (d) Failure by the Purchaser to pay any sums owing to the Company under the Contract or any other contract will result in all indebtedness of the Purchaser to the Company becoming immediately due and payable.
- (e) The Company may at any time in its absolute discretion appropriate any payment made by the Purchaser in respect of Goods to such outstanding debt as the Company thinks fit, notwithstanding any purported appropriation to the contrary by the Purchaser.
- (f) Without prejudice to any other rights or remedies of the Company whether hereunder or otherwise at law or in equity, late payment of any amount due to the Company shall entitle the Company to charge interest on such amount from the date on which payment became due until the date on which the Company receives payment in full of such amount (whether before or after judgment has been obtained by the Company against the Purchaser) at a rate of fifteen percent (15%) per annum or (if applicable) to claim interest and compensation in

accordance with the Late Payment of Commercial Debts (Interest) Act 1998, whichever the Company, in its absolute discretion, chooses.

- (g) The Purchaser shall indemnify and keep indemnified the Company from and against any and all charges, costs (including without limitation legal costs and expenses on a solicitor own client basis), expenses and other liabilities whatsoever and howsoever incurred by the Company or its agents as a result of any failure by the Purchaser to make payment in accordance with the provisions contained in this condition 4, including (without limitation) any costs incurred by the Company or its agents in the collection of any monies due to the Company.
- (h) Without prejudice to any other rights or remedies of the Company, whether hereunder or otherwise at law or in equity, the Company reserves the right at any time in its absolute discretion:
 - (i) to suspend further deliveries; and/or
 - (ii) to cancel any allowance of further credit; and/or
 - (iii) to demand security for payment before continuing with an order or delivering Goods or any instalment; and/or
 - (iv) to cancel the Contract and/or any other contract between the Company and the Purchaser; and/or
 - (v) to suspend Purchaser's rights of use and re-sale under condition 7(c) for such period as the Company may specify

in the event of any payment not being made when due, or if the Company, in its sole discretion, has at any time concerns regarding the financial circumstances of the Purchaser.

5. DELIVERY AND RISK

- (a) Any period or date for delivery stated in the Purchaser's order or the Order Acknowledgment or elsewhere is an estimate only and the Company will not be liable to the Purchaser for any loss or damage whatsoever and howsoever sustained by the Purchaser as a result of the Company's failure to comply with such delivery periods or dates. The Purchaser shall not be entitled to refuse to accept late delivery or to treat late delivery as a breach of contract
- (b) The Company may at its option deliver by instalments. Neither failure on the Company's part to make any delivery (or part delivery) in accordance with the Contract, nor any claim by the Purchaser in respect of such delivery (or part delivery) shall entitle the Purchaser to reject the balance of the Goods.
- (c) No account shall be taken of any discrepancy between the volume of goods specified in the Purchaser's order and the volume of goods actually delivered by the Company in response to such order where such discrepancy is less than 10% of the volume of the Goods ordered by the Purchaser in such order and accordingly in respect of volume the Company shall be deemed to have

delivered the Goods in accordance with the Contract and the Purchaser shall not be entitled, by reason of any shortfall or excess, to reject either the Goods or any excess Goods (as applicable).

- (d) Unless otherwise agreed in writing by a director of the Company, the Company shall arrange carriage of the Goods to the Purchaser's premises and delivery shall take place and risk in the Goods shall pass from the Company to the Purchaser upon the Goods leaving the Company's premises. If the Purchaser's order specifies that the Purchaser will collect the Goods from the Company's premises, delivery shall take place and risk in the Goods shall pass from the Company to the Purchaser on the earlier of the Company handing the Goods to the Purchaser or its agent at the Company's premises, or (provided that the Company has not repudiated the Contract in accordance with the provisions of condition 5(g)), the eighth day following notification by the Company to the Purchaser that the Goods are ready for collection.
- (e) Where goods are to be delivered by the Company outside the United Kingdom, unless otherwise agreed in writing by a director of the Company, the Company shall deliver the Goods CIF in accordance with Incoterms (2000 Edition).
- (f) Where the Goods are ready for delivery or collection the Company may agree to postpone the date of delivery or collection at the request of the Purchaser provided that the Purchaser pays the full price of the Goods to the Company immediately. The Company may, at its option, either store the Goods itself or have them stored by a third party on such terms as it in its absolute discretion thinks fit. The cost of storage and any additional transportation will be added to and shall form part of the price.
- (g) Without prejudice to the provisions of condition 5(d), if the Purchaser fails to collect the Goods by the seventh day following notification of readiness for collection, the Company shall be entitled, but not obliged, to deliver the Goods to the Purchaser at the Purchaser's correspondence address and to invoice the Purchaser for the cost of such delivery.
- (h) If:
 - (i) the Purchaser fails to accept delivery of the Goods; or
 - (ii) the Purchaser fails to collect the Goods by the seventh day following notification of readiness for collection and the Company opts not to deliver the Goods in accordance with condition 5(g); or
 - (iii) a director of the Company does not agree in writing on behalf of the Company to postpone the date of delivery or collection,

the Company shall be entitled at its option and with no liability to the Purchaser to treat the Contract as repudiated by the Purchaser. If the Company elects to treat the Contract as repudiated in accordance with this Condition 5(h) it shall (without prejudice to its rights and remedies in respect of such repudiation) be entitled to sell the Goods and retain the proceeds of the sale.

6. LOSS OR DAMAGE IN TRANSIT AND INSPECTION

- (a) The Company shall not be liable for loss or damage to Goods in transit unless:-
 - (i) the Company has agreed to effect delivery to a place other than the Company's premises; and
 - (ii) the loss or damage occurs prior to arrival at the delivery point; and either
 - (A) the damage or shortage is notified by the Purchaser to the Company in writing within 7 days of arrival at the delivery point; or
 - (B) in the case of total loss, non-arrival is notified by the Purchaser to the Company in writing within 7 days of receipt of the invoice in respect of such Goods.
- (b) The Purchaser shall inspect the Goods immediately upon receipt and shall subject to condition 6(c) below be deemed to have accepted the Goods as delivered unless the Purchaser notifies the Company within 7 days of receipt of any alleged defect or lack of conformity with the Contract and the Purchaser preserves the Goods intact as delivered for inspection by the Company or its authorised representatives and, if required to do so by the Company, permits the Company or its authorised representatives to attend at the Purchaser's premises or other nominated premises and/or return the goods to the Company, to enable the Company to investigate the Purchaser's complaint.
- (c) The Company's liability for any lost or defective Goods notified to it under conditions 6(a) or (b) shall in all circumstances be limited to (at the Company's option) the replacement or repair or credit to the Purchaser of the invoice value of the Goods in question.

7. RETENTION OF TITLE

- (a) Until the Company has received payment in full in cleared funds:
 - (i) all sums due to it under the Contract; and
 - (ii) all other sums which are or which become due to the Company from the Purchaser on any account whatsoever

legal and beneficial title to the Goods shall remain vested in the Company. Goods which are in the Purchaser's possession or control but in respect of which legal and beneficial title remain vested in the Company are referred to in this Condition 7 as "retained goods".

- (b) Without prejudice to the Purchaser's rights under condition 7(c), the Purchaser shall:
 - (i) hold any Retained Goods on a fiduciary basis as the Company's bailee;

- (ii) keep any Retained Goods from the date on which risk in such retained goods passes from the Company to the Purchaser in accordance with the provisions of condition 5, insured at the Purchaser's own expense on the Company's behalf for their full replacement value against all risks, ensure that the Company's interest in the Retained Goods is noted on the relevant insurance policy and on request produce the relevant policy of insurance for inspection by the Company;
 - (iii) store any Retained Goods (at no cost to the Company) separately from all other goods of the Purchaser or any other person in such a way that they remain readily identifiable as the Company's property;
 - (iv) not destroy, deface or obscure any identifying mark or packaging on or relating to any retained goods;
 - (v) not, without the Company's prior written consent, annex any retained goods to its premises; and
 - (vi) maintain any retained goods in good condition.
- (c) The Purchaser may use or re-sell any retained goods in the ordinary course of its business PROVIDED ALWAYS that the Company's rights to re-sell retained goods shall be subject to the following conditions:
 - (i) any sale shall be effected at market value;
 - (ii) the Purchaser shall hold any such part of the proceeds of sale as represents the amount owed by the Purchaser to the Company in trust on behalf of the Company and the Purchaser shall account to the Company accordingly; and
 - (iii) any such sale shall be a sale of the Company's property on the Purchaser's own behalf and the Purchaser shall deal as principal when making such a sale; and
 - (iv) the Purchaser shall include provisions substantially in the form of those contained in conditions 7(a) to 7(b) in all contracts entered into by the Puchaser for the sale of retained goods or any of them.
- (d) The Purchaser hereby grants to the Company and its representatives an irrevocable licence at any time to enter without notice any premises where retained goods are being stored or kept in order to inspect them and identify them as the Company's property.
- (e) The Purchaser's powers of use and sale of retained goods shall terminate:-
 - (i) forthwith on notice from the Company;
 - (ii) automatically upon the occurrence of any of the following:

- (A) the presentation of a petition or the convening of a meeting for the purpose of considering a resolution for the winding up or dissolution of, the passing of any resolution for its winding up, or the making of a winding up order against, or order for the dissolution of, the Purchaser;
 - (B) the appointment of a receiver, administrative receiver, receiver and manager, administrator, sequestrator or similar officer over all or any of the assets or undertaking of the Purchaser, the making of an administration application, or the presentation of a petition for an administration order, or the making of an administration order, in relation to the Purchaser;
 - (C) the proposal of, application for, or entry into of, a compromise or arrangement or voluntary arrangement, or any other scheme, composition or arrangement in satisfaction or composition of any of its debts or other arrangement for the benefit of its creditors generally, by the Purchaser with any of its creditors (or any class of them) or any of its members (or any class of them) or the taking by the Purchaser of any action in relation to any of the same or the filing of any documentation for the purpose of obtaining a moratorium pursuant to section 1A and paragraph 7 of schedule A1 of the Insolvency Act 1986 in relation to the Purchaser;
 - (D) the taking by any creditor secured or otherwise of possession of, or the levying of distress or enforcement of some other process upon, all or part of the property, assets or undertaking of the Purchaser;
 - (E) the deemed inability of the Purchaser to pay its debts within the meaning of Sections 123 of the Insolvency Act 1986 (with the words "proved to the satisfaction of the court" deemed to be omitted from that section for these purposes) or the Purchaser appearing unable to pay a debt or to have no reasonable prospect of being able to pay a debt within the meaning of section 268 of the Insolvency Act 1986;
 - (F) the Purchaser ceasing or threatening to cease to carry on the whole or a substantial part of its business;
 - (G) the Purchaser suspending payment of debts or being unable or omitting to pay its debts as they fall due; or
 - (H) the occurrence of an event or circumstance in relation to the Purchaser similar to any of those referred to in (A) to (G) above in any jurisdiction other than England and Wales.
- (f) Upon termination of the Purchaser's power of sale and use under condition 7(c) above:

- (i) the Purchaser shall immediately place all the retained goods in its possession or under its control at the Company's disposal and shall be deemed irrevocably to authorise the Company and its representatives to enter at any time upon any premises where the retained goods are being stored, with or without vehicles and without giving prior notice to the Purchaser, for the purpose of removing such goods; and
- (ii) the Company shall be entitled at its option to do either or both of the following:
 - (A) cancel all or any part of any orders for Goods placed with it by the Purchaser and not yet delivered (whether or not accepted or whether or not under the Contract or any other contract); and
 - (B) deal direct with any customers of the Purchaser in which case any proceeds of any sale received by the Company from any such customers shall belong to the Company absolutely PROVIDED ALWAYS that the Purchaser acknowledges and agrees that the Company shall not by so doing assume any of the Purchaser's obligations or liabilities under its contracts with such customers.
- (g) For the avoidance of doubt, the Purchaser acknowledges and agrees that the Company shall be entitled to recover from the Purchaser payment for the retained goods notwithstanding that legal and beneficial title to the same has not passed from the Company.
- (h) The repossession of retained goods by the Company in accordance with this condition 7 shall be without prejudice to all or any of the Company's other rights against the Purchaser under the Contract whether hereunder, at law or in equity.

8. WARRANTY

- (a) Subject always to condition 8(c) the Company warrants that during the period commencing on the date of delivery or collection of the Goods pursuant to the provisions of condition 5 and ending on the earlier of the date on which the Goods are incorporated into or utilised in any other product and/or otherwise processed and/or resold or expiry of the period of six (6) months from the date of such delivery or collection (the "Warranty Period"), the Goods will be free from material defects arising from faulty materials and workmanship, other than defects:
 - (i) drawn to the attention of the Purchaser or which were or ought to have been discovered on inspection of the Goods by the Purchaser at the time of receipt; or
 - (ii) appearing after any person (other than the Company) has made any alteration or addition to the Goods; or
 - (iii) caused by normal wear and tear; or

- (iv) caused or aggravated by any act or omission on the part of any person other than the Company, including (without limitation) use or storage of the Goods in a manner contrary to any written instructions of the Company, faulty or improper handling, installation, maintenance or repair; or fair wear and tear, accident or neglect.
- (b) If the Purchaser becomes aware of a defect in the Goods during the Warranty Period, the Purchaser shall, within 14 days of discovering such defect, supply the Company with written particulars of such defect and at the Company's sole option either return the Goods to the Company at the Purchaser's expense and risk or permit the Company to inspect the same at the Purchaser's premises and shall provide to the Company all necessary access and other reasonable facilities and all information, particulars and assistance required to enable the Company to ascertain or verify the nature and cause of the defect claimed and to carry out its warranty obligations.
- (c) The Company's liability for defective Goods under the warranty contained at Condition 8(a) is limited to, at the Company's sole option, repairing or replacing such Goods (or parts thereof) or crediting the Purchaser's account to the invoice value for such Goods (or part thereof) and the Purchaser shall accept such of the aforementioned remedies as the Company shall proffer as being fulfilment of the Company's obligation under such warranty.
- (d) Any Goods which are repaired or replaced by the Company pursuant to its obligations under this condition 8 shall be warranted on the terms set out in this condition 10 for the unexpired portion of the Warranty Period only.

9. LIMITS OF LIABILITY

- (a) Nothing in these Conditions shall be interpreted as excluding or restricting the Company's liability for any matter in respect of which it would be illegal or unlawful for the Company to do so, including:
 - (i) under section 2(1) of the Unfair Contract Terms Act 1977;
 - (ii) under section 2(3) of the Consumer Protection Act 1987;
 - (ii) under section 12 of the Sale of Goods Act 1979; or
 - (iv) for fraud or fraudulent misrepresentation.
- (b) Subject to the provisions of condition 9(a) above:
 - (i) the Company's total liability to the Purchaser for all claims arising out of or in connection with the performance or contemplated performance of the Contract (whether under the law of contract, tort (including, without limitation, negligence) or otherwise) shall not exceed the price paid for the Goods by the Purchaser under the Contract;

- (ii) the Company shall, in no circumstances, be liable to the Purchaser (whether by way of indemnity or by reason of breach of contract, tort (including, without limitation, negligence) breach of statutory duty or otherwise) for:
 - (A) special damages; or
 - (B) loss of profit, loss of income, loss of business, loss of contract, loss or depletion of goodwill, loss of use or any other economic loss (in each case whether such loss is direct, indirect or consequential); or
 - (C) any loss arising from any claim against the Purchaser by any third party; or
 - (D) any consequential or indirect loss, damage or expense of any kind howsoever caused or arising.
- (c) Save as provided in these conditions, the Company shall not be under any liability to the Purchaser (whether in contract, tort, (including, without limitation, negligence, breach of statutory duty, or otherwise) for any loss or damage resulting from the supply of the Goods and all warranties, conditions and representations whether express or implied by law in respect of the supply of the Goods (including, without limitation, as to the quality or fitness for any particular purpose of the Goods) are excluded to the fullest extent permitted at law.
- (d) The Purchaser acknowledges that all specifications and details in catalogues, quotations and the Order Acknowledgement or any similar documents or by word of mouth and all forecasts of performances, however given, are approximate only and do not form part of the Contract and that the Company shall be under no liability to the Purchaser in respect thereof.

10. INDEMNITY - THIRD PARTY CLAIMS

The Purchaser shall indemnify and keep indemnified the Company, its employees, officers and representatives fully on demand from and against any and all actions, claims, costs, losses (including consequential loss, economic loss and loss of profit, revenue and goodwill), damages, demands, expenses (including without limitation legal costs and expenses on a solicitor own client basis), proceedings, charges and other liabilities arising, whether directly or indirectly out of any defect in the Goods to the extent occasioned or contributed to or resulting from any act or omission of the Purchaser its employees, officers, servants, agents, sub-contractors or persons under its control.

11. FORCE MAJEURE

The Company reserves the right without liability to the Purchaser, to suspend, delay or cancel the performance of the Contract or any part thereof or reduce the volume of Goods to be supplied to the Purchaser if the Company is at any time prevented from or delayed in carrying out its obligations (or any of them) under the Contract due to any circumstances beyond its reasonable control.

12. INFRINGEMENT OF THIRD PARTY RIGHTS

The Purchaser shall promptly inform the Company of any threat, claim or allegation of which the Purchaser becomes aware that the Goods (or any of them) infringe the intellectual property or other rights of any person and shall, if so required by the Company, at the Company's expense, take all reasonable steps to assist the Company to defend any such threat, claim or allegation.

13. CONFIDENTIAL INFORMATION

The Purchaser shall treat all drawings, procedures, instructions, documents and other information of any kind whatsoever supplied by the Company to the Purchaser from time to time as strictly confidential (except to the extent that any such information is available in the public domain) and shall not without the prior written consent of a director for and on behalf of the Company, disclose or part with possession of any such documents or information or extracts therefrom or copies thereof or use any such documents or information otherwise than in connection with the Goods to which they relate.

14. GOODS MANUFACTURED TO PURCHASER'S SPECIFICATION

- (a) The Company accepts no responsibility for the accuracy of information, specifications, instructions and/or drawings ("Information") supplied by the Purchaser.
- (b) The Purchaser shall indemnify and keep indemnified the Company, its employees, officers and representatives fully on demand from and against any and all actions, claims, costs, losses (including consequential loss, economic loss and loss of profit, revenue and goodwill), damages, demands, expenses (including without limitation legal costs and expenses on a solicitor own client basis), proceedings, charges and other liabilities arising, suffered or incurred (whether directly or indirectly) out of:
 - (i) any error in or omission from any Information; and/or
 - (ii) any threats, claims or allegations that any Information or the use thereof infringes any person's intellectual property or other rights; and/or
 - (iii) any threats, claims or allegations that any Information or the use thereof breaches the provisions of any statute, statutory instrument or regulation or other law of any applicable country or territory; and/or
 - (iv) the Company's use of or reliance upon any Information, including without limitation any claim made against the Company by any person as a result thereof.

15. HEALTH AND SAFETY

The Purchaser agrees to pay due regard to any information or advice relating to the use of the Goods which the Company may at any time furnish to it and agrees that before the Goods are used it will, if requested by the Company, furnish the Company with a

written undertaking to take any steps which the Company may specify with a view to ensuring that the Goods will be safe and without risk to health when used.

16. CANCELLATION AND AMENDMENT

- (a) No cancellation or amendment to the Contract shall be binding on the Company unless agreed in writing by a director on behalf of the Company and on the strict condition that all and any costs and expenses incurred by the Company up to the time of the cancellation or arising out of the amendment and all loss of profits and all other loss, damage, costs, charges and other expenses resulting to the Company by reason of and/or in connection with such cancellation or amendment will be reimbursed by the Purchaser to the Company forthwith.
- (b) Without prejudice to any other rights and remedies which the Company may have whether hereunder or otherwise at law or in equity, the Company shall have the right to cancel the Contract or any other contract with the Purchaser:
 - (i) if the Purchaser commits any material breach of the Contract or any other contract with the Company and fails to remedy such breach (if capable of remedy) within fifteen days of receiving notice from the Company specifying the breach and the remedy required;
 - (ii) on the occurrence of an insolvency event in respect of the Purchaser as set out in condition 7(d)(ii); and/or
 - (iii) if the Company has any reason to doubt the credit worthiness of the Purchaser.

17. ASSIGNMENT

The Purchaser shall not assign, transfer, charge, sub-contract or otherwise deal in any other manner with the Contract or any of its rights, interests and/or obligations under the Contract without the prior written consent of a director on behalf of the Company.

18. WAIVER

- (a) Any failure or delay by the Company in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of any of its rights under the Contract.
- (b) No waiver of any of the Company's rights under the Contract shall be effective unless in writing signed by a director on behalf of the Company. A waiver shall apply only to the specific circumstances in which it is given and shall be without prejudice to the enforcement of the Company's right in relation to different circumstances or the re-occurrence of similar circumstances.

19. DESIGN ALTERATIONS AND SUBSTITUTION OF GOODS

- (a) The Company shall be entitled at any time to alter or change the design or finish of its products as published in the Company's catalogues subject to reasonable

prior notice of any such alteration or change being given to the Purchaser.

- (b) Should any materials or parts or products required for completion of the Contract be unavailable for the performance of the Contract, the Company reserves the right to supply substitutes reasonably deemed by the Company to be suitable for the intended purpose of the Goods as understood by the Company. Such substitutes shall be accepted by the Purchaser in full and final satisfaction and performance of the Company's obligations in that regard.

20. RIGHTS OF THIRD PARTIES

The Company and the Purchaser do not intend that any term of these Conditions shall be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise, by any person who is not a party to the Contract.

21. CONSTRUCTION AND JURISDICTION

- (a) English Law shall govern the construction and operation of these Conditions and each Contract and the Purchaser agrees to submit to the exclusive jurisdiction of the Courts of England and Wales.
- (b) The headings of these Conditions are for convenience only and shall not affect the interpretation thereof.
- (c) If any provision of the Contract is found by any court, tribunal or administrative body of competent authority and jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect. The Purchaser and the Company agree, in the circumstances referred to in this condition 21(c), to attempt to substitute for any illegal, invalid, void, voidable, unenforceable or unreasonable provision a valid or enforceable provision which achieves to the greatest extent possible the same effect as would have been achieved if by the severed provision.

22. NOTICES

Notice under these Conditions shall be properly given if in writing and sent by registered post to the address of the intended recipient as stated in the Contract or to such address as the Purchaser and Company may from time to time notify to each other as their respective addresses for service and shall be served upon receipt by the intended recipient at such address.