MILSPARES LIMITED

TERMS AND CONDITIONS

1 Edison Road Aylesbury Buckinghamshire HP19 8TE
Telephone: (+44) 1296 485481
Fax: (+44) 1296 434783
Email: sales@milspares.co.uk

1. DEFINITIONS

In these conditions, unless the context otherwise requires the following expressions have the following meanings:

"Milspares" means MILSPARES LIMITED of 1 Edison Road, Aylesbury, Bucks HP19 8TL, England. "The Customer" means the person on behalf of the Company who accepts a written quotation from Milspares for the sale of the products or whose order for the Products is accepted by Milspares."The Products" means any product forming the subject matter of the Contract including parts or material incorporated in them.

"The Contract" means a contract for the sale by Milspares to the Customer for the Products.

"The price" means the price for the Products to be provided under the Contract.

2. FORMATION OF CONTRACT

Milspares shall sell and the Customer shall purchase the Products in accordance with these Terms and Conditions.

No contract shall come into existence until the earliest of:

(i) Milspares' latest quotation within the period of validity being accepted by the Customer.
(ii) The Customer's order (however given) being accepted by the earliest of:
  (a) Milspares' written acceptance (Order Acknowledgement)
  (b) Delivery of the Products
  (c) The receipt by the Customer of Milspares' invoice.

These Terms and Conditions shall be incorporated into the contract to the exclusion of any other Terms and Conditions stipulated or referred to by the Customer.

No variations or amendments of this Contract shall be binding on Milspares unless approved in writing by Milspares.

3. PAYMENT TERMS

Unless credit terms have been expressly agreed by Milspares, payment for the Products shall be paid in full on or before delivery.

All invoices are payable without discount of any kind in the currency on the invoice within 30 days of the date of Milspares' invoice and in no circumstances shall the Customer be entitled to make any deductions or withhold payment for any reason at all. The price of the Products shall be Milspares' quoted price. All prices quoted in writing are valid for 30 days, after which time they may be altered by Milspares without giving notice to the Customer.

Milspares reserves the right to adjust the price of the Products to reflect any increase in cost to Milspares, which is due to any factor beyond the control of Milspares. (Such as without limitation, any foreign exchange fluctuation, increase in cost of third party products, currency regulations, alteration of duties, significant increase in the costs of labour, material or other costs of manufacture) Should there be any change in delivery dates, quantities or specifications for the Products requested by the Customer, then Milspares must receive adequate information or instructions in writing.

All prices are ex-works, UK and exclude Milspares' charges for delivery and insurance.

The price and any additional charges payable under this contract are exclusive of Value Added Taxes and Import Duty, which shall be paid by the Customer at the rate and in the manner for the time being prescribed by law.

Time for payment shall be of the essence of the Contract. If any sum payable under the Contract is not paid within 7 days after the date due then, without prejudice to Milspares' other rights and remedies, Milspares reserves the right to charge interest on such sums on a day to day basis. As well after as before any judgement from the date or last date for payment thereof to the date of actual payment (both days inclusive) at the rate of 2% above the base rate of Lloyds Bank plc. in force at that time, compounded quarterly. Such interest shall be paid on demand.

4. TITLE AND RISK

Title to the Products shall pass to the Customer on payment in full and in clear funds of the Price of the Products and any other sums which may then be due under the Contract.
Until title passes, the Customer shall hold the Products as fiduciary agent of Milspares and shall store them or mark them so that they can at all times be identified as the property of Milspares.

Milspares shall be entitled at any time before title passes to re-possess and dismantle (without being liable for any damage caused by so doing), use or sell all or any of the Products and so terminate (without any liability to the Customer) the Customers right to use, sell or otherwise deal in them and for that purpose (for determining what if any of the Products are held by the Customer and inspecting them) to enter any premises of the Customer.

Until title passes the entire proceeds of the sale of the Products shall be held in trust for Milspares and shall not be mingled with other monies or paid into any overdrawn bank account and shall be at all times identifiable as Milspares. Milspares shall be entitled to maintain an action for the Price of any Product(s) notwithstanding that title in them has not passed to the Customer. Subject to the following paragraph, risk in the Products shall pass to the Customer when the Products are delivered to the Customer or its agent.

5. DELIVERY

The Products are delivered to the Customer when Milspares makes them available to the Customer or its agent or any carrier (who shall be the Customer's agent or whoever pays his charges) at Milspares' premises or other delivery point agreed by Milspares.

Milspares may, at its discretion, deliver the Products by instalments in any sequence.

Where the Products are delivered by instalments, each instalment shall be deemed to be the subject of a separate contract and no default or failure by Milspares in respect of any one or more instalments shall vitiate the Contract in respect of the Products previously delivered or undelivered.

Milspares may deliver to the Customer and the Customer shall accept in satisfaction of the Contract a lesser number than the number of Products ordered. For the avoidance of doubt the Customer shall only be obliged to pay for such of the Products that are delivered.

Any date quoted by Milspares for the delivery of the Products are approximate only and shall not form part of the Contract and the Customer acknowledges that in the performance expected of Milspares no regard has been paid to any quoted delivery dates. Milspares shall use all reasonable endeavours to deliver the Products to meet the Customer's expected delivery dates.

If the Customer fails to take delivery of the Products or any part of them on the due date and fails to provide any instructions, documents, licenses, consents or authorisations required to enable the Product to be delivered on the due date, Milspares shall be entitled, upon given written notice to the Customer, to store or arrange for storage of the Products and then the risk of the Products shall pass to the Customer. Delivery shall be deemed to have been taken place and the Customer shall pay to Milspares all costs and expenses incurring storage and insurance charges arising from its failure.

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6. ACCEPTANCE OF PROPERTY

Unless the Customer notifies Milspares to the contrary by telephone or facsimile transmission on the day of delivery and such notification is confirmed in writing within three working days, the Products shall be deemed to have been accepted by the Customer as being in good condition and in accordance with the Contract. The Customer shall not be entitled to withhold payment of all or any part of the Price of the Products whilst any claim is being investigated by Milspares.

7. WARRANTY

Milspares warrants that the Products will be free from defects in material, workmanship and design for a period of not less than 6 months after the date of delivery ("the warranty period").

If Milspares receives written notice from the Customer of any breach of the said warranty then Milspares shall, at its own expense and within reasonable time after receiving such notice, repair or at its option, replace the Products or such part of them as are defective, or otherwise remedy such defects, provided that Milspares shall have no liability or obligations under the said warranty unless it shall have received written notice of the defects in question no later than the expiry of the warranty period. Products replaced under the Milspares Warranty are subject to the original warranty period and do not obtain a new warranty period merely by virtue of having been supplied by Milspares under their warranty obligations.

Milspares shall have no liability or obligations under the said warranty other than to remedy breaches thereof by the provision of materials and services within a reasonable time and without charge to the Customer. If Milspares fails to comply with such obligations its liability for such failure shall be limited to a sum equal to the Price. The foregoing states the entire liability of Milspares whether in contract or tort for defects in the Products notified to it after the delivery date liability assumed under clause 8.

The said warranty is contingent upon proper use of the Products by the Customer and does not cover any part of the Products which have been modified, which have been subjected to unusual physical or electrical stress or upon which the original identifications marks have been removed or altered. Nor will such warranty apply if repair or parts replacement is required as a result of cause other than ordinary use including without limitation, accident, hazard, misuse or failure or fluctuations of electrical power. Milspares does not give any warranty that the Products are fit for any particular purpose and this warranty is given in lieu of all warranties, conditions, terms, undertakings and obligations implied by statute, common law, custom, trade usage, and course of dealing or otherwise, all of which are hereby excluded to the fullest extent permitted by law.

8. LIABILITY

Milspares shall indemnify the Customer and keep the Customer fully informed and effectively indemnified against any loss of or damage to any property or injury to or death of any person caused by any negligent act or omission or wilful misconduct of Milspares, its employees, agents or sub-contractors or by any breach of its contractual obligations arising out of the Contract.

Except in respect of injury to or death of any person (for which no limit applies) the liability of Milspares under the above paragraph in respect of each event or series of connected events shall not exceed the Price.

Notwithstanding anything else contained in the Contract, Milspares shall not be liable to the Customer for loss of profits or contracts or any indirect or consequential loss arising from negligence or breach of contract.

9. FORCE MAJEURE

Neither party shall be liable for any delay in performing any of its obligations under the Contract if such delay is caused by circumstances beyond the reasonable control of the party so delaying and such party shall be entitled to a reasonable extension of time for the performance of such obligations.

10. INTELLECTUAL PROPERTY RIGHTS

Milspares will indemnify the Customer and keep the Customer fully informed and effectively indemnified against all costs, claims, demands, expenses and liabilities of whatsoever nature arising out of or in connection with any claim that the normal use or possession of the Products infringes the intellectual property rights (including without limitation any patent, copyright, registered design, design right or trade mark) of any third party subject to the following conditions:

The Customer shall promptly notify Milspares in writing of any allegations of infringement of which it has noticed and will not make any admissions without Milspares' prior written consent.

The Customer, at Milspares' request and expense, shall allow Milspares to conduct and/or settle all negotiations and litigation resulting from such claims.

The Customer shall, at the request of Milspares afford all reasonable assistance with such negotiations or litigation and shall be reimbursed by Milspares for any out of pocket expenses incurred in so doing.

The indemnity given above will not apply to infringement arising out of the use of the Products or any part thereof in combination with any equipment not supplied or approved by Milspares for use with its Products.

If the Customers normal use or possession of the Products is held by a Court of competent jurisdiction to constitute an infringement of a third party's intellectual property rights, or if Milspares is advised by leading counsel that such use or possessions is likely to constitute such an infringement, then Milspares shall promptly and at its own expense:

a) Procure for the Customer the right to continue using and possessing the Products.
b) Modify or replace the Products (without detracting from their overall performance) so as to avoid the infringement (in which Milspares shall compensate the Customer for the amount of any loss and/or damage sustained or incurred by the Customer during such modification or replacement; Or
c) If (a) or (b) cannot be accomplished on reasonable terms collect the Products from the Customer's premises and refund the Price.

The foregoing states Milspares' entire liability to the Customer in respect of the infringement of the intellectual property right of any third party.

11. CONFIDENTIALITY

Each party shall treat as confidential all information obtained from the other pursuant to the Contract which either is marked as being confidential or has the necessary quality of confidence about it and shall not divulge such information to any persons (except to such party's own employees and then only to those employees who need to know the same), without the other party's prior written consent, provided that this clause shall not extend to information which is rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Each party shall ensure that its employees are aware of and comply with the provisions of this clause. If Milspares shall appoint any sub-contractor, then Milspares may disclose confidential information to such sub-contractor subject to such sub-contractor giving an undertaking in similar terms to the provisions of this Clause. The Foregoing obligations as to confidentiality shall survive any termination of the Contract.

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12. EXPORT CONTROL

The Customer acknowledges that the Products licensed or sold hereunder are subject to the export control laws and regulations of the U.S.A. and United Kingdom. The Customer confirms that with respect to the Products, it will not export or re-export them, directly or indirectly to (i) any countries that are subject to U.S.A. or United Kingdom export restrictions (currently included, but not necessarily limited to Cuba, Serbia and Montenegro, Iran, Iraq, Libya, North Korea and Syria or (ii) any end user who has been prohibited from participating in the U.S.A. export transactions by any federal agency of the U.S.A. government. The Customer also confirms that the Products will not be sold or licensed to an end user who the Customer knows or has reason to know will utilise the Products directly or indirectly in nuclear activities listed in U.S. EAR778.3(b), (1),(2), and (3), whether the items are specifically designed or modified for such activities. The Customer further acknowledges that the Products may include technical data subject to export and re-export restrictions imposed by U.S.A. and United Kingdom law.

13. TERMINATION

The Contract may be terminated forthwith by either party on giving notice in writing to the other if the other party shall have a receiver or administrative receiver appointed, or shall pass a resolution for the winding up (other than for the purpose of a bona fide scheme of solvent amalgamation or reconstruction) or a Court of competent jurisdiction shall make an order to that effect or if the other party shall become subject to an administration order or shall enter into voluntary arrangement with its closure or shall cease or threaten to cease to carry on business.

Any termination under the above clause shall discharge the parties from any liability for further performance of the Contract and in the case of a termination by Milspares shall entitle Milspares to enter any of the Customers' premises and recover the Products, any part of them or any equipment and materials the property of Milspares (and so that the Customer hereby irrevocably licenses Milspares, its employees and agents to enter any such premises for that purpose) and also to be paid a reasonable sum for any work carried out by it prior to such termination.

14. WAIIVER

No waiver, delay or indulgence by either party in enforcing the provisions of the Contract shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy conferred upon or reserved for either party by the Contract, is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

15. ENTIRE AGREEMENT

This agreement supersedes all prior agreements, arrangements and understandings between the parties and constitutes the entire agreement between the parties relating to the subject matter hereof. No addition to or modification of this Agreement shall be binding upon the parties unless made by a written instrument signed by a duly authorised representative of each of the parties.

16. ASSIGNMENT

The Customer shall not assign or otherwise transfer this Agreement or any of its rights and obligations hereunder whether in whole or in part without the prior written consent of the other.

17. NOTICES

Unless otherwise expressly stated herein, all notices which are required to be given hereunder shall be in writing and shall be sent to the address of the recipient as set out in the Contract or such other addresses the recipient may designate by notice given in accordance with the provisions of this clause.

Failing any such address being so set out or designated such notices shall be sent to the recipient's Registered Office. Any such notice may be delivered personally or by first class pre-paid letter or facsimile transmission and shall be deemed to have been served if by hand when delivered, if by first class post 48 hours after posting and if by facsimile transmission when despatched.

Any notice which affects the validity or existence of this Agreement shall be delivered personally or sent by Recorded Delivery first class letter post only.

18. SEVERANCE

If any provisions of this Agreement is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of other provisions of this Agreement and the remainder of the provisions in question shall not affect thereby.

19. LAW

The contract shall be governed by and construed in accordance with the laws of England and shall be subject to the exclusive jurisdiction of the English Courts.

20. ETHICAL BEHAVIOUR

Modern slavery, including, forced labour and human trafficking and servitude is a global issue and affects every country, sector and industry. It represents some of the most despicable forms of human rights abuse in society. Milspares Ltd has a zero-tolerance approach to modern slavery within its organisation, its operations and its supply chain. We are committed to acting ethically and with integrity in all business operations and relationships.

The Company is committed to operating all activities within the spirit and letter of all laws and regulations affecting its businesses and employees. Employees must exercise the highest level of integrity, ethics and objectivity in their actions and relationships which may impact upon the Company, its customers and suppliers.

Milspares is dedicated to protecting human rights. We are a committed equal opportunity employer and will abide by all fair labour practices. We endeavour to ensure that our activities do not directly or indirectly violate human rights in any way.

The company would expect its suppliers, customers and contacts to proactively adopt those same obligations and commitments set out above.