

### CREDIT ACCOUNT APPLICATION FORM

|                         |                                   |                               |                       |
|-------------------------|-----------------------------------|-------------------------------|-----------------------|
| REGISTERED COMPANY NAME | REGISTERED COMPANY N <sup>o</sup> | REGISTERED VAT N <sup>o</sup> | DATE OF INCORPORATION |
|                         |                                   | e.g. GB 864778270             |                       |

|                                |  |
|--------------------------------|--|
| Invoice Address                | Delivery Address (If Different from Invoice Address) |
| Post Code:                     | Post Code:   |
| Contact Phone:                 | Contact Phone:                                       |
| Contact Email & Name:          | Contact Email & Name:                                |
| Accounts Contact Email & Name: |  |

|   |                          |
|---|--------------------------|
| Registered Office (If Different from Invoice Address) | Name and Address of Bank |
| Post Code:  | Sort Code:               |
| Contact Phone:  | Account Number:          |

|                     |                     |
|---------------------|---------------------|
| Trade Reference (A) | Trade Reference (B) |
| Post Code:          | Post Code:          |
| Contact Phone:      | Contact Phone:      |
| Contact Email:      | Contact Email:      |

|   |   |  |                                 |   |                               |
|---|---|--|---------------------------------|---|-------------------------------|
| Please Tick As Appropriate              |   |  |                                 |   |                               |
| A: Sole Trader <input type="checkbox"/> | B: Partnership <input type="checkbox"/> | C: Limited Co <input type="checkbox"/> | D: PLC <input type="checkbox"/> | E: Business outside UK <input type="checkbox"/> | F: Other (Please State) _____ |

|  |
|--|
| Sole Traders and Partnerships Please provide home address: |
|  |
| Post Code:   |

|                 |
|-----------------|
| Signed: _____   |
| Print: _____    |
| Position: _____ |
| Date: _____     |

|                                     |             |
|-------------------------------------|-------------|
| Simply Bearings Ltd Office Use Only |             |
| Account Accepted YES / NO           | Other Notes |
| Account Number                      |             |
| Credit Limit £                      | Signed/Date |

*All information provided to Simply Bearings Ltd will be treated in the strictest confidence.  
 To enable us to process this application quickly, please complete and return to us by post, email or fax using the details at the top of this page.*

# SIMPLY BEARINGS LIMITED

## TERMS AND CONDITIONS OF SALE

### 1. GENERAL

- i) **These** Conditions apply to all contracts for the supply of goods and services by Simply Bearings Limited (the Company") and override and take the place of any other terms or conditions produced or referred to by the Customer. No other terms or conditions will be included or implied unless previously agreed upon in writing by the Company and in the event of any conflict or inconsistency between these Conditions and the terms of the Customer's order, these Conditions prevail.
- ii) Telephone orders must be confirmed in writing. No responsibility will be accepted by the Company for inaccuracies due to orders being given by telephone.
- iii) No variation of or addition to these conditions will bind the Company or form part of any relevant contract, and no order placed may be cancelled, deferred or varied without the written agreement of an authorised representative of the Company. In the event of cancellation or variation of an order by the Customer the Company will be entitled to be paid any costs, loss or damage incurred with regard to the order.
- iv) All quotations issued by the Company may be withdrawn at any time and in any event will lapse after 30 days.
- v) Where, in these terms, there is a requirement, in writing, to confirm any order, cancel, defer, vary or otherwise alter any term or otherwise communicate between the parties, such requirement will be satisfied when delivered by post, courier, fax or e-mail. Text messages are specifically excluded.

### 2. ACCEPTANCE

- i) Each order for goods or services to be supplied by the Company is deemed to be an offer by the Customer to purchase the goods and/or services upon these Conditions and is accepted entirely at the discretion of the Company. The Customer's order must be submitted together with payment in full for the cost of the goods and/or services. If payment in full is not made at the time of the order then the Company may at its discretion accept the order if it is satisfied as to the Customer's credit worthiness. The Company will endeavour to inform the Customer if credit is not authorised but will not be liable for failure to do so.

### 3. PRICE

- i) The price of the goods will be the price listed in the Company's published price list current at the date of despatch of the goods.
- ii) All prices shown on the Company's price list or any prices quoted by the Company are subject to variation without prior notice in the event of any increase in the cost to the Company which is due to any factor beyond its reasonable control.
- iii) Prices do not include the cost of carriage, installation, insurance during transit, or any taxes or other impositions or duties, all of which will be paid for by the Customer in addition to the price and on the same terms as the price unless otherwise agreed in writing by the Company.
- iv) Prices quoted are exclusive of VAT, which is chargeable at the current rate, which the Customer will additionally be liable to pay to the Company.

### 4. PAYMENT

- i) Subject to any special terms agreed in writing between the Company and the Customer, payment for the goods will be made with order, and delivery will not be made until payment has been received in full by the Company.
- ii) An authorised representative of the Company must agree any grant of credit in advance in writing. Full payment is then due within 30 days from last day of the month during which the invoice was issued.
- iii) The Company has the right to withdraw credit at any time by giving written notice to the Customer in which case all amounts due to the Company from the Customer will become immediately due and payable.
- iv) The time of payment is of the essence of the contract. In the event of default in payment by the due date the Company reserves the right (without prejudice to any other right or remedy available to it) to charge interest at 8% above the Bank of England base rate (both before and after any judgement) on all amounts overdue at the rate from time to time proscribed by The Late Payment of Commercial Debts (Interest) Act 1998 or as amended, calculated on a daily basis until payment in full is made and to suspend delivery or terminate the contract in respect of any of the goods or services remaining undelivered. Where, as a result of late payment, interest is added then payments subsequently received will be allocated against interest first with any residue being allocated against the principal sum outstanding. Please note that all invoices will be subject to a one-off compensation payment of £70.00.
- v) In the event of non payment the Company will pass details of the Customer to a debt recovery company.
- vi) If the Customer defaults in any of its commitments to the Company or suffers any distress or execution upon its property or makes or offers to make any arrangement or composition with its creditors or has an interim order made against it under the Insolvency Act 1986, or if a receiver or administrator is appointed over all or part of its assets or a resolution or petition to wind-up its business or appoint an administrator is passed or presented, or if a Customer who is a natural person dies or becomes bankrupt, then the Company will be entitled (without prejudice to the exercise of any other right or remedy available to it) to immediate payment of all sums then or thereafter due to the Company in respect of goods or services delivered to the Customer.

### 5. FORCE MAJEURE

- i) The Company will not be liable for any loss or damage arising from delay in production or delivery of any goods or failure to fulfil any of its other obligations to the extent that such delay or failure is caused wholly or in part by fire, strikes, lock outs, dispute with workmen, flood, accidents, delay in transport, shortage of fuel, default of supplier, inability to obtain material, embargo act, or demand of any government department or local authority as a consequence of war or hostilities (whether declared or not), or force majeure, or by Act of God, or by any other matter or thing beyond the Company's reasonable control. If any such delay or failure occurs then the period for the Company to perform its obligation will be extended by such period as the Company may reasonably require.

### 6. DELIVERY

- i) Any date or time given by the Company to the Customer for the delivery of the goods is an estimate only. While the Company will always endeavour to meet dates or times given or specified by either party, no such dates or times are binding on the Company or form part of the contract. The Company may deliver the goods in advance of the quoted delivery date upon giving reasonable notice to the Customer.
- ii) Each delivery is deemed to be a separate contract for the purposes of these conditions. Failure to comply with any delivery date will not be deemed to be a repudiation of the balance of the contract.
- iii) The Company will arrange for the carriage of the goods to the Customer unless otherwise specified in the order acknowledgement. The goods will be at the Customer's risk as from the moment of delivery to the Customer's premises. Notification of short deliveries or loss or damage to goods in transit must be made in writing to the Company within three working days of the date when the goods have or should have been delivered. The Company will be under no liability therefore unless such notification is made by the Customer and confirmed by the Company.
- iv) The Company reserves the right to charge an additional fee if the Customer delays installation of the goods by more than one month after the date of installation requested by the Customer in its order. This fee will be based on the sales contract value of the goods in storage multiplied by a percentage equal to 4% above the National Westminster Bank Plc base rate.
- v) Unless the Company receives written notice from the Customer that delivery is to be made only to a specific person, any person accepting delivery at the Customer's premises will be deemed to have the Customer's authority to accept the goods.

### 7. TITLE TO THE GOODS

- i) Notwithstanding delivery and the passing of risk in the goods, or any other provision of these conditions, title in the goods remains vested in the Company and will only pass from the Company to the Customer upon full payment being made by the Customer of all sums due, on whatever account or grounds to the Company. In the event of goods being sold by the Customer in such a manner as to pass to a third party a valid title to the goods, whilst any such sums are due to the Company, the Company's right under this Condition will attach to such part of the proceeds of sales as is equivalent to the sums due to the Company and the Customer will place the relevant part of the proceeds of sale in a separate account.
- ii) Until such time as title to the goods passes to the Customer, the Customer will hold the goods as the Company's fiduciary agent and bailee, and will keep the goods separate from those of the Customer and third parties and properly stored, protected and insured and identified as Company's property. Until that time, the Customer will be entitled to resell or use the goods in the ordinary course of its business, but will account to the Company for the proceeds of sale or otherwise of the goods whether tangible or intangible, including insurance proceeds, and will keep all such proceeds separate from any monies or property of the Customer and third parties and in the case of tangible proceeds properly stored, protected and insured.

- iii) Until such time as title to the goods passes to the Customer (and provided the goods are still in existence and have not been resold) the Company will be entitled at any time to require the Customer to deliver up the goods to the Company and, if the Customer fails to do so forthwith, to enter upon any premises of the Customer or any third party where the goods are stored and repossess the goods. The Customer will indemnify Simply Bearings Limited against any claims against it for entering any premises of the Customers for the purposes of repossessing the Goods and will make available all necessary permissions and facilities to enable such entry to occur.
- iv) The Customer will not be entitled to pledge or in any way charge by way of security for any indebtedness the goods which remain the property of the Company, but if the Customer does so all monies owing by the Customer to the Company will (without prejudice to any other rights or remedies of the Company) become immediately due and payable.
- v) The Customer will inform any sub-purchaser that the goods are sold subject to retention of title clause and impose a clause in similar terms to the sub-purchaser providing the same rights as in this clause. The Customer accepts the right of the Company to receive payment for the goods direct from the sub-purchaser.

#### 8. CLAIMS

- i) Any claim by the Customer that the goods supplied do not conform to contract specifications must be notified in writing to the Company within three days of delivery. The goods in question will not be subject to any process nor disposed of until the Company has had the opportunity to make an inspection and/or test the goods. The Customer should examine the goods upon delivery and if any items are damaged or missing should state the details on the goods received note.
- ii) If the goods upon examination are not found to be defective the Company's costs of inspection and all costs of carriage to and from the Company will be borne by the Customer. If the goods are found to be defective, the Company will at its option replace or repair the goods or credit the Customer with their invoiced value or part thereof and reimburse the Customer's costs of carriage and this will be the limit of the Company's responsibility.

#### 9. WARRANTIES AND LIABILITY

- i) The Company warrants the goods to be of satisfactory quality and are delivered with any warranty or guarantee given by the manufacturer to the Company. Subject to payment of all amounts due from the Customer for the goods having been made in full, the Company will at its discretion replace free of charge goods supplied by it which fail to perform satisfactorily during the warranty period due to defects in manufacture or materials or refund to the Customer the invoiced value (or part thereof) of the defective goods.
- ii) Notwithstanding that stated in 9.1.1, goods that are damaged, abused or worn from extended use during the warranty period will not be covered by the warranty, not will they be replaced or be covered by any refund policy..
- iii) The Company does not accept responsibility for any loss or damage as a result of the goods having been adapted for use or otherwise used in a way or for a purpose which does not conform to the manufacturer's recommendations.
- iv) In the event of any warranty claim, the Company may elect either to request the return of the goods to or to the order of the Company (all costs of carriage to be borne by the Customer) or to inspect the goods at the place of installation. If the goods returned to the Company are found to be defective, the Company will reimburse to the Customer the cost of returning the goods to the Company. Goods may only be returned to the Company following prior authorisation by the Company.
- v) Except as expressly stated in these conditions, all conditions and warranties, express or implied, statutory or otherwise are excluded to the fullest extent that the law permits.
- vi) In no circumstances whatsoever will the Company, its employees, agents or subcontractors be liable for any special, indirect or consequential loss or damage or loss of profit or other economic loss resulting from the Company's performance or failure to perform hereunder or the use of any goods or services sold pursuant to these Conditions. Without prejudice to the foregoing, the Company cannot accept any liability for any expenses or losses incurred as a result of any interruptions in the use of the goods.
- vii) No liability will attach to the Company, its agents or employees in respect of any representation or statement made, whether before or after agreement is reached, unless confirmed in writing by the Company. No forbearance or indulgence by the Company in enforcing any terms of these Conditions will constitute a variation of it or a waiver of the Company's rights under it.
- viii) Except in the case of death or personal injury caused by the Company's negligence, the maximum liability of the Company under or in connection with each contract to which these Conditions apply will not exceed the price of the goods and services supplied under that contract.

#### 10. EXPORT TERMS

- i) In these Conditions 'Incoterms' means the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date when the contract is made. Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms will have the same meaning in these Conditions, but if there is any conflict between the provisions of Incoterms and these Conditions, the latter will prevail.
- ii) Where the goods are supplied for export from the United Kingdom, the provisions of this clause 11 will (subject to any special terms agreed in writing between the Customer and the Company) apply notwithstanding any other provision of these Conditions.
- iii) The Customer will be responsible for complying with any legislation or regulations governing the importation of the goods into the country of destination and for the payment of any duties on the fly.
- iv) Unless otherwise agreed in writing between the Customer and the Company, the goods will be delivered "FOB" the air or seaport of shipment and the Company will be under no obligation to give notice under section 32(3) of the Sale of Goods Act 1979.
- v) The Customer is responsible for arranging for testing and inspection of the goods at the Company's premises before shipment. The Company will have no liability for any claim in respect of any defect in the goods, which would be apparent on inspection and which is made after shipment, or in respect of any damage during transit.
- vi) Payment of all amounts due to the Company will be made by irrevocable letter of credit opened by the Customer in favour of the Company and confirmed by a bank in England or Wales acceptable to the Company or, if the Company has agreed in writing on or before acceptance of the Customer's order to waive this requirement, by acceptance by the Customer and delivery to the Company of a bill of exchange drawn on the Customer payable 30 days after sight to the order of the Company at such branch of National Westminster Bank Plc in England or Wales as may be specified in the bill of exchange.

#### 11. SEVERANCE

- i) If any competent authority holds any clause or sub-clause of these Conditions to be invalid or unenforceable in whole or in part, the validity of the other clauses or sub-clauses and the remainder of the provisions in question will not be affected thereby.

#### 12. SPECIFICATIONS

- i) The Company will be under no liability in respect of specifications, illustrations or other matter in relation to goods contained in any material such as brochures, price lists or trade publications, descriptive or advertising matter or delivery notes other than in respect of specifications expressly set out in the Company's acknowledgement of order.

#### 13. MISCELLANEOUS

- i) Should a change in name or Customer company number occur then liability will remain with the Company originating that order unless and until a change in the status, name or Customer company number has been notified and approved in writing by an authorised representative of the Company.
- ii) The Customer will not assign or delegate any duties hereunder.
- iii) The Company may subcontract any or all of its obligations hereunder without the prior consent of the Customer.
- iv) The law applicable to this contract is English law.

#### 14. END