



## **MUSICPSYCH Terms Of Business and Conditions Of Sale**

The following terms of business relate to MUSICPSYCH LTD's conditions of sale. MUSICPSYCH LTD shall henceforward be referred to as 'the Seller'. An 'applicant', is any person, firm, company or organisation who applies to the Seller for trade terms. The 'buyer' is any applicant to whom or to which the Seller agrees to sell 'Goods' and such agreement will be known as 'The Order'. The term 'goods,' will be those unit products, accessories, repairs and other services. Trade terms will only be granted by the Seller to applicants which are legally constituted companies or traders operating as stocking resellers of the Seller's goods, trading from recognised commercial premises, who have been visited and approved by the Seller's Area Sales Managers or Directors, or who have been accepted by the Seller without a visit, but in all cases have accepted by MUSICPSYCH LTD's conditions of sale by signing and returning to MUSICPSYCH LTD a fully completed application for trade terms.

### **New Accounts, Newly Opened Accounts & Established Accounts**

To be granted trade terms by the Seller on a Proforma or trade account basis, the applicant must provide satisfactory trade, private and/or bank references, or otherwise satisfy the Seller of the applicant's Bona Fides.

After acceptance by the Seller of the applicant's application and the granting of trade terms by the Seller, the applicant's status will change to the buyer and the Supplier will supply goods to the buyer, initially on a pro forma basis.

Once a trade account has been granted our terms are net 30 days from date of invoice. The Seller reserves the right to suspend and or terminate accounts which exceed this period. Lapsed accounts will be terminated. In the event of default from our terms of business the Seller shall be entitled to recover compound interest at the rate of 5% per month on outstanding indebtedness to the date of payment.

Please note that pro forma accounts must pay for goods by cleared funds. Proforma orders are not reserved by the Seller pending receipt of payment. In the case of Proforma accounts, if cleared funds are not received by the Seller within 7 days of the order date, the order shall be deemed to be cancelled.

The Seller will consider granting credit terms solely at its discretion.

The Seller may offer a settlement discount allowable only if payment MUSICPSYCH LTD does not offer any settlement discounts.

The Seller reserves the right to review account status and credit limits without notification to the buyer.

We reserve the right not to supply merchandise to any company that trades in competition with us.

### **Standard Orders**

The Seller will endeavour to provide a next day service to all orders subject to prevailing circumstances. The Seller with discretion will have the right to substitute such similar goods as it shall reasonably deem expedient and any such substitution shall not give rise to any claim against the Seller, provided that such an act shall not have substantially diminished the quality and or performance of said goods. Orders or part orders for goods out of stock for which the Seller is unable to substitute will be held outstanding until such time as stocks allow the Seller to despatch. If no time for delivery is specified and unless the Buyer notifies the Seller in writing to the contrary, the buyer shall be bound to accept the remaining goods when despatched.

### **Order Cancellations**

In exceptional circumstances and solely at the discretion of the Seller, cancellations may be accepted. Verbal cancellations will only be valid if they are confirmed in writing by the buyer and sent to the Seller by recorded delivery post, facsimile transmission or e-mail.

### **Special Orders**

Special orders in specific sizes and or finishes or custom shop versions of standard products will be supplied by the Supplier wherever possible, subject to an acceptance by the buyer that the order cannot be cancelled, or the goods returned and all sizes and specifications are provided to the Seller by the buyer in writing. In certain instances and before acceptance of such special orders, the Seller will require a deposit of 50% of the total purchase price.

## **B Stock**

Orders placed for goods that are from our B stock, being products that are soiled, damaged, faulty and not first grade are bought and sold strictly on the basis that the purchase contract at the agreed pricing is irrevocable and that B stock will not be accepted for credit or replacement.

## **Price, Specification and Availability**

From time to time it may become necessary to amend our prices without prior notice and we therefore reserve the right to alter prices at any time. Back order items will be invoiced at the price ruling at the date of despatch, which will not necessarily agree with the prices in force at the time of ordering. The Seller further reserves the right to alter product specifications and or withdraw products without notice. All products are subject to availability. All details should be confirmed at the time of ordering. All prices exclude VAT.

## **Payment**

Payment is accepted by cheque, cash, bank draft or direct bank transfer. Goods will only be despatched against cleared funds in the case of Proforma accounts.

The Seller may accept foreign currency, but additional charges may be made. Such monies will have a sterling value equal to the NET amount after charges at point of exchange by the UK bank.

## **Returned cheques**

In the event of a cheque being returned 'refer to drawer' or 'stopped', the Seller will invoice the Buyer bank charges and any other additional administrative costs incurred.

## **Overdue Accounts**

In the event of non- payment within one month of statement date, after the delivery of goods the Seller reserves the right to withdraw trade account facilities. During any period of credit referral no transactions relating to new orders, replacement orders, warranty or service work will be undertaken. The Seller reserves the right to exercise its discretion and change a buyer to pro forma terms, or withdraw trade terms totally.

## **Additional Conditions**

All invoices are due for payment as per our agreed terms. Any invoice outstanding beyond this period may be referred to our nominated debt collection agent. Where this is required, it will be subject to a surcharge of 15% plus VAT to cover the collection costs incurred. This surcharge together with all other charges and legal fees incurred will be the responsibility of the buyer and will be legally enforceable.

## **Delivery of Goods**

There is a delivery charge for all goods sent by our carrier companies. For more information on carriage costs, please ask at the time of placing your order.

## **Risk**

Risk for the goods will pass to the buyer from the date of delivery by the Seller to the buyer, or from the date the buyer's agent collects the goods from the Seller, or from the date of delivery by an independent carrier to the buyer whichever is the case.

## **Return of Faulty Goods**

To increase the efficiency of the returns system for the benefit of the buyer the Seller operates a returns number system. The buyer must receive a returns authorisation number from the Seller prior to returning goods. This number must be clearly marked on the outside of the carton containing the goods. The Seller reserves the right to refuse delivery of returns which have not been allocated a returns authorisation number. Any goods suspected to be faulty must be returned to the Seller for inspection in the original condition and packaging. The buyer is liable for the costs of returning product to the Seller, but the Seller will cover reasonable carriage costs incurred in the return of goods and reserves to the buyer after repair. The Seller retains the right to repair or replace any such articles at its discretion. A re-stocking charge of 20% can be made for goods returned for credit which were correctly supplied by the Seller.

The buyer must thoroughly check and test all goods received from the Seller immediately upon receipt. It is the buyer's responsibility to ensure that goods offered for sale to the consumer comply with requirements of all the prevailing consumer protection legislation and regulations. Refunds and or exchanges offered or provided by the Buyer to the consumer without reference to the Sellers' conditions of sale are made entirely at the discretion and risk of the buyer. Any claim to the Seller to rectify goods received faulty shall be at the discretion and risk of the buyer.

### **Repairs**

The buyer is responsible at his expense for all after-sales servicing of all goods supplied by the Seller and the buyer must maintain adequate after-sales service facilities and staff to undertake such responsibility. The Seller is responsible for providing technical advice and parts under guarantee to the buyer. Replacement parts will be invoiced at cost and credit will be passed for defective parts (if under guarantee) once returned by the buyer to the Seller. The sellers own Technical and Service Departments will act as a back-up (not a substitute) facility to that provided by the buyer and may at the sellers sole discretion accept to repair and or service goods on behalf of the buyer.

### **Shortages/Damages**

The buyer must notify the Seller within 3 days of receipt of goods.

If the buyer should receive goods from the buyer that appear to be damaged or open in any way, the buyer is required to endorse the carrier's delivery document accordingly and ensure that the delivery document is signed for as damaged and or to refuse delivery based on damage and or tampering of the consignment. On receipt of the consignment the buyer must thoroughly check and test (where appropriate) the goods. If goods are found to be missing, incorrect, and or damaged the buyer is required to notify the Seller in writing within three days of delivery. At that time the buyer is required to furnish the Seller with a photocopy of the Seller's delivery note or the actual delivery note itself, together with the full details of missing or incorrect goods or the nature of the damage to items as listed in the delivery note. The Seller will on receipt of this information instigate a claim against the carrier. The buyer must retain packing for inspection. The Seller's responsibility is conditional upon the buyer following the aforementioned procedure.

### **Non Delivery**

Non receipt of goods should be notified to the Seller within 7 days after receipt of the sellers invoice. Any such claim shall be deemed by the Seller to have been waived if outside the 7 day period, otherwise the Seller will instigate the necessary enquiries and make a claim against the carriers.

### **Guarantee**

The buyer is responsible for passing on to the end consumer any benefit of a manufacturers guarantee. The buyer is responsible for the after sales service of all merchandise sold under guarantee (see repairs). At its sole discretion the Seller may assist the buyer and if prior arrangements have been made with the Seller for goods to be returned for inspection, the Seller undertakes to assist with the repair (or if unable to repair replace or credit) of goods which are shown to the sellers satisfaction to be defective due to faulty material or workmanship. Fair wear and tear, neglect or abuse is excluded from this guarantee. Where a guarantee is given and not fulfilled, reasonable time and opportunity shall first be given to the supplier to comply with the terms of the guarantee eg supply repair parts. If the Seller fails to comply with the guarantee the purchaser may, after negotiation with the Seller, return such goods which fail to comply with the guarantee but in the case of consignments consisting of several identical units such rights to return shall only extend to the unit(s) which are agreed to be deficient. The Seller shall credit to the buyer the price of goods so returned subject to a reasonable deduction for any use had by the end user of such goods and such credit note will completely exonerate the Seller from any other liability or payment whatsoever arising (please also see our returns policy). The carriage of such units or other goods to and from the Seller shall be at the expense of the buyer. The buyer is requested to encourage customers to complete and return any guarantee and or warranty cards that may be included with any merchandise supplied by the Seller.

### **Specifications and Performance**

Specifications and other descriptions issued by the manufacturer in connection with goods are intended to be accurate but carry no guarantee or warranty unless on request a guarantee is given to the buyer separately in writing and in each particular case. The manufacturer's specifications may on occasions vary and should this occur the Seller will ensure that the goods continue to be of suitable quality. Representations as to performance relate to what the Seller or manufacturer would expect to obtain upon test but, since goods are employed in many locations and for many purposes under varying conditions of operation, the Seller cannot accept liability for failure to obtain any stated performance unless written notice of any particular purpose for which the purchaser requires the goods, has been given to the Seller at the time of purchase and this has been agreed with the supplier in writing.

## **Export**

Payment is accepted by direct bank transfer, preferably in sterling. Other currencies will be accepted in accordance with the terms previously laid down in the payment section of this document. Goods can be despatched on CIF, FOB or ex-works basis. All shipping costs and associated charges must be included with payment for the order. When goods are supplied ex-works the Company may make a charge for packing and documentation. VAT exemption is subject to the laws and codes of practice laid down by Customs and Excise. If the Seller is in any doubt as to the exemption status of the buyer, VAT will be added to the sale. It is the buyer's responsibility to ensure that the Seller's products do not infringe any third party's patent, design, or trade mark rights in the buyer's sales territory. The Seller accepts no responsibility in this regard. It is the buyer's responsibility to ensure the supplier's products comply with legislation in the buyer's sales territory. The Seller accepts no responsibility in this regard.

## **Title to Goods**

Property in the goods and services shall not pass to the buyer until the buyer has discharged all outstanding indebtedness to the Seller whatsoever. The buyer will store the goods supplied by the Seller in a way which makes them clearly identifiable as the Seller's property or maintains records of goods owned by the Seller and shall identify them to the Seller on demand. Failing such identification, all goods supplied by the Seller in the buyer's possession shall be deemed to belong to the Seller. Any products of identical type supplied by the Seller to the buyer over a period of time and on a number of different invoices, any stock remaining unsold at any time will be taken as relating to that supplied on the most recent invoice(s). If unpaid for goods are sold to a third party by the buyer, then title to the goods remains with the Seller until such time as the buyer pays the Seller for such goods. If the buyer fails to make payments when due, enters into bankruptcy, liquidation, has a receiver or manager appointed over any of its assets or becomes insolvent, or if the Seller has a reasonable cause to believe that any of these events may occur, the Seller shall have the right, without prejudice to any other remedy of the Seller to repossess the goods without prior notice and the buyer will permit the Seller, or its agents to enter any premises for the purpose of such possession.

## **Disputes**

These conditions of sale and the contract between the Seller and the buyer shall be governed by and construed in accordance with English law. The Courts of England will have sole jurisdiction to hear and to make judgement on, all disputes arising between the Seller and the buyer.

## **MUSICPSYCH LTD's Bank Details**

Account name: MusicPsych Ltd  
Bank: National Westminster  
Branch: 2-3 Upper Street, Islington, London, N1 0QF  
Account Number: 25744607  
Sort code: 60-12-02  
IBAN: GB74NWBK60120225744607  
SWIFT/BIC: NWBKGB2L