

OPTICAL VISION LIMITED

UNIT 3, WOOLPIT BUSINESS PARK, WOOLPIT, BURY ST EDMUNDS, SUFFOLK. IP30 9UP
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TERMS OF BUSINESS

1. Throughout these conditions 'The Company' shall mean Optical Vision Limited. 'The Buyer' shall mean any party ordering or receiving goods from The Company.
2. A contract may not be cancelled nor may its conditions be varied except with the written consent of the Management of The Company.
3.
 - a) All orders are firm orders and Goods delivered and accepted in fulfilment of an order may not be returned for credit except with the written agreement of The Company.
 - b) The Company may refuse to accept any order without explanation.
 - c) Goods are invoiced at the price ruling at the time of despatch.
 - d) Receipt by the Company of a cheque or other negotiable instrument which is subsequently dishonoured does not constitute payment or grant title to the goods for which payment is tendered.
4.
 - a) The risk in the Goods shall pass to the Buyer on completion of delivery.
 - b) Title to the Goods shall not pass to the Buyer until the Company has received payment in full (in cash or cleared funds) for the Goods and any other goods the Company has supplied to the Buyer in respect of which payment has become due.
 - c) Until title to the Goods has passed to the Buyer, the Buyer shall:
 - i) hold the Goods on a fiduciary basis as the Company's bailee;
 - ii) store the Goods separately from all other goods held by the Buyer so that they remain readily identifiable as the Company's property;
 - iii) not remove, deface or obscure any identifying mark or packaging on or relating to the Goods;
 - iv) maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;
 - v) notify the Company immediately if it becomes subject to any of the events listed in clause 5;
 - vi) give the Company such information relating to the Goods as the Company may require from time to time, but the Buyer may resell or use the Goods in the ordinary course of its business.
 - d) If before title to the Goods passes to the Buyer the Buyer becomes subject to any of the events listed in clause 5, or the Company reasonably believes that any such event is about to happen and notifies the Buyer accordingly, then, provided that the Goods have not been resold, or irrevocably incorporated into another product, and without limiting any other right or remedy the Company may have, the Company may at any time require the Buyer to deliver up the Goods and, if the Buyer fails to do so promptly, enter any premises of the Buyer or of any third party where the Goods are stored in order to recover them.
5. If the Buyer (i) fails to make any payment when due under this contract or any other contract with the Company; or (ii) becomes insolvent, has a receiver, administrative receiver, administrator or manager appointed over all or any part of its assets or business, makes any composition or arrangement with its creditors, takes or suffers any similar action in consequence of debt or an order or resolution is made for its dissolution or liquidation (other than for the purposes of solvent amalgamation or reconstruction); (iii) exceeds the credit limit, if any, specified by the Company from time to time; the Company shall have the following rights at its option without incurring any liability, which rights shall be cumulative and shall not prevent the Company from also claiming damages and pursuing any other rights and remedies available to it:
 - a) to terminate this contract;
 - b) to cancel any undelivered or uncompleted portion of the contract and stop any products in transit;
 - c) to cancel any other contract with the Buyer; and
 - d) to demand immediate payment of any outstanding amounts which shall thereupon become due and payable.
6. In the event of agreement for the return of specific goods to The Company if same are received in a damaged, incomplete or soiled condition, the cost of restoration to standard conditions shall lie with The Buyer.
7. The Company reserves the right to sue any Debtor for full payment of all outstanding invoices whether or not due when the longest outstanding debt shall be two calendar months overdue. In such event The Buyer shall be responsible for legal costs involved in the preparation and completion of the Company's action for debt.
8. Where a dispute exists concerning goods forming part of any delivery such complaint shall not be reason for withholding payment for the balance of the goods being part of the delivery and not subject to complaint.
9. Any dispute arising under this or any contract with The Company shall be governed by English Law and the English Courts shall have jurisdiction.
10. Payment is due within 30 days from the invoice date.