

Silverstone Autosport Limited

TERMS AND CONDITION S OF BUSINESS – PARTS SALES

Consumer Transactions

Nothing herein contained is intended to affect, nor will it affect, a Consumer's statutory rights under The Supply of Goods and Services Act 1982, The Sale of Goods Act 1979, The Unfair Contract Terms Act 1977 or The Consumer Protection Act 1987 or any amendments thereof or statutory additions thereto.

In these Terms and Conditions:

Contract	Shall mean the contract between the Company and the Customer
Company	Shall mean Silverstone Autosport Ltd or any subsidiary or associated company thereof
Customer	Shall mean the person, firm or company identified in or by means of the Contract as ordering parts, accessories or other goods.

1. Formation of Contract

All orders will be taken and all goods supplied by the Company subject to these terms and conditions and, subject to the statement on Consumer Transactions above, no other terms, conditions or warranties are to be implied into the Contract unless expressly accepted in writing by an authorised representative of the Company.

2. Quotations and Estimates

The Company shall only be bound by prices quoted in writing and for a specified time. Any prices exhibited on the Company's premises constitute an Invitation To Treat only.

Where the Company provides a quotation to a Customer, that quotation shall be available for acceptance by the Customer for a maximum period of fourteen days, unless otherwise expressly agreed in writing by an authorised representative of the Company. The Company may by written or oral notice withdraw any quotation at any time prior to the Customer's acceptance.

If between the date of contract and the date or dates of collection or delivery there are variations in the costs of manufacturers prices, transport, taxes or other costs or charges, then the contract price may be varied at the Company's discretion. That is to say that, unless the Company's quotation specifically provides for a fixed price contract, the prices ruling shall be those at the date of collection or delivery.

Where the Company provides the Customer with an estimate for any parts, accessories or other goods, such estimate shall be provisional only and will be subject to variation in the price of such ordered items.

3. VAT

Unless otherwise stated, all prices are inclusive of VAT, however, the Company shall be entitled to vary any price to reflect any increase in the rate of VAT.

4. Payment

Unless otherwise agreed in writing, the Customer must pay for all parts, accessories or other goods in full at or before collection. Unless a cheque is supported by a banker's card the Company may refuse to release the ordered goods until the cheque has been cleared.

No disputes arising under the Contract, nor delays beyond the reasonable control of the Company, shall interfere with prompt payment in full by the Customer.

The Company, without prejudice to any other rights, reserves the right to charge interest on overdue accounts at the rate of 2.5% above the minimum lending rate of the Company's bankers applicable from time to time.

5. Deposit

The Company reserves the right to require the Customer to pay a deposit on the ordering of parts, accessories or other goods, such deposit to be determined by the Company at the time of order or contract.

If the Customer shall fail to pay for the parts, accessories or other goods ordered within 7 days of notification that the same are available for collection or supply, the Company shall be entitled to treat the Contract as repudiated by the Customer. In this event the Company may retain any deposit or part thereof without prejudice to the Company's rights to recover from the Customer by way of damages any loss or expense which the Company may suffer or incur by reason of the Customer's default and the Company shall be entitled to dispose of any parts or accessories as they shall think fit and shall not be under any liability to account to the Customer for the price received for such goods or for the said deposit.

6. Stock Items

Any parts, accessories or other goods which are stock items and which have been correctly supplied to the Customer in accordance with the provisions of the Contract but which are then returned by the Customer for credit (where the Company allows this), will be subject to a minimum 15% restocking charge. All such returns must be made to the Company within 15 days of delivery to the Customer and must be returned in an undamaged condition and fit for resale, including the packaging. The Company reserves the right to reject any returns considered unsuitable for resale for whatever reason.

7. Special Order Items

Orders for parts, accessories or other goods which are not general stock items and which are subject to special order provisions are only accepted by the Company on the basis that such orders cannot be cancelled by the Customer and that credit cannot be issued for any such items, components or accessories.

Subject to the provisions of this clause, the Company may allow the return for credit of certain special order items. In this case such returns will be subject to a minimum 25% restocking charge.

N.B. Electrical goods are non-returnable unless the manufacturer is able to test the goods

8. Uncollected Goods

If the Customer fails to collect or accept delivery of any goods ordered in accordance with the provisions of the Contract, the Company shall not be bound to tender or re-tender the goods, but the Company shall have the right:

- (a) To invoice such goods including the cost of non-acceptance for immediate payment.
- (b) To sell the goods elsewhere and recover any difference in price including the costs of non-acceptance from the Customer.
- (c) To make a reasonable storage charge for goods remaining on the Company's premises longer than one month.

9. Passing of Risks

Subject to the provisions of these conditions, all risks shall pass to the Customer on delivery to or in accordance with the Customer's instructions or, in the case of carriage, to the carrier. It shall be the responsibility of the Customer to arrange adequate insurance against all relevant risks.

10. Passing of Title in Goods

Title in all parts, accessories or other goods shall at all times remain vested in the Company until all monies due in respect of such parts, accessories or other goods have been paid in full and until any cheque tendered in payment has been honoured upon presentation. Until such time as such payment has been received by the Company, the Customer shall hold the parts, accessories or other goods as bailee, store them in such a way that they can be identified as the property of the Company and keep them separate from the Customer's own property and the property of any other person

Although all goods remain the property of the Company until paid for, they shall be at the Customer's risk from time of delivery or collection and the Customer shall hold the proceeds of any insurance against loss or damage on behalf of the Company as trustee for the Company.

The Customer's right to possession of the goods shall cease if:

- (a) upon presentation to a bank of any cheque tendered in respect of payment for goods it is returned dishonoured; or
- (b) the Customer has not paid for the goods in full by the expiry of any credit period allowed by the Company; or
- (c) the Customer is declared bankrupt or makes any proposal to his creditors for a composition or other voluntary arrangement; or
- (d) a receiver, liquidator or administrator is appointed in respect of the Customer's business

On Cessation of the Customer's right to possession of the goods pursuant to this clause the Customer shall at his own expense make the goods available to the Company and allow the Company to repossess them.

Further, the Customer hereby grants the Company its agents and employees an irrevocable licence (such licence to subsist notwithstanding termination of contract for any reason) to enter any premises where the goods are stored in order to repossess them or inspect them at anytime.

11. Delays & Force Majeure

In the case of ordered parts, accessories or other goods the Company will use its best endeavours to ensure availability of the same by the date and time requested. However, the Company can offer no guarantee with respect to the provisions of this clause and cannot accept responsibility for delay resulting from the non or late availability of parts, spares, accessories or other reasons beyond its control.

In the event of the performance of any obligation accepted by the Company being prevented, delayed or in any way interfered with by any direction of government or other competent authority, industrial dispute, strike, breakdown of plant or machinery, accident, fire or by any other cause beyond the Company's reasonable control the Company may, at its sole option, suspend performance or cancel its obligation under the Contract without damage or consequential loss arising.

12. Warranty

Any parts, spares, accessories or other goods supplied by the Company will be entitled to the benefit of any warranty given by the manufacturers of any such items. This will not affect the Customer's statutory rights.

13. Notices

Any notice given hereunder may be served personally or be left at the last known residence or place of business of the Customer, or may be sent by first class post, in which case notice shall be deemed to have been received by the Customer on the first working day after posting.

14. Severability

In the event of any provision of these terms and conditions being or becoming void in whole or in part the other provisions of these terms and conditions shall remain fully valid and enforceable and void provisions shall, where appropriate, be replaced in accordance with the meaning and purpose of these terms and conditions.

15. Legal

The Contract shall be governed and interpreted exclusively according to English Law and shall be subject to the exclusive jurisdiction of the English Courts.