



## STONE MARINE PROPULSION LIMITED

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### **STANDARD TERMS AND CONDITIONS OF BUSINESS** **(TECHNICAL SERVICES)**

#### General and Definitions

1.1 These Conditions shall be incorporated in all Contracts entered into by Stone Marine Propulsion Ltd ("Company").

1.2 In these conditions:

"The Contract" means any agreement between the Client and the Company (howsoever concluded) for work to be carried out by the Company.

"the Client" means the person or company instructing the Company to carry out the work in accordance with the Contract

#### Orders

2.1 The placing of an order with the Company, whether by oral, telephoned, written or telexed communication, shall constitute acceptance of these conditions which shall govern all work done or services rendered by the Company thereafter.

2.2 Any alterations or additions to the Contract will not be binding on the Company unless confirmed and accepted in writing by the Company.

#### Payment

3.1 The Client shall pay the Company for the work done in accordance with the terms of payment set forth in the Company's tender and all payments shall be made within one month of the due date upon invoices rendered by the Company. The Client shall be liable to and shall reimburse the Company for the amount of all costs and expenses of whatever nature and howsoever incurred by the Company in respect of its carrying out the work.

3.2 The Company reserves the right to charge interest on any outstanding payment due under clause 3.1 at the rate of 4% above the base rate from time to time of Barclays Bank Plc.

#### Intellectual Property

4.1 The Company shall have the sole copyright on all negatives, photographs, original art work, lithographic offset plates, scripts and drafts produced by it and reproduction in any part or form other than that specified in the Contract is prohibited without the prior written consent of the Company.

4.2 Where goods are not of the Company's design the Client shall indemnify the Company against all damages, penalties, costs, claims and liability in respect of the infringement of any letters patent registered design or other industrial rights resulting from the carrying out of work in accordance with his design particulars specifications work data or instructions, express or implied.

4.3 Any intellectual property resulting from the performance of the Contract shall belong to the Company. Subject to clause 4.1 above, unless otherwise agreed, the Client shall have the irrevocable right to use such intellectual property. In this context "intellectual property" shall include inventions, designs, methods, processes, computer software, manufacturing data, reports and other works together with all know-how, proprietary rights, and information, whether patented or not and whether or not susceptible to patent, registered design, copyright or like protection.

#### Confidentiality

5.1 Except with the written consent of the Company:-

(a) The results and information arising out of the work communicated to the Client shall be used only for the purpose of the Client's own business.

(b) The Client will keep such results and information confidential and will not communicate the same to any other person, firm or company excepting to its officers and employees in the course of their duties.

5.2 The Client will keep in safe custody any report or document containing any such results or information and will use his best endeavours to prevent either inspection by or the supply thereof to any other person, firm or company.

5.3 The Company undertakes that it will not disclose to third parties confidential information relating solely to the Client but reserves the right to carry out similar work for others.

#### Force Majeure

6.1 The Company shall not be responsible for or be held liable in respect of any delay in the performance of its obligations under the terms of the Contract with the Client (or loss or damage directly or indirectly flowing therefrom) resulting from strikes, lock-outs, trade disputes or industrial action of any kind, fire, Government legislation, war, civil strife, shortages or late supply of materials or other circumstances beyond the control of the Company.

#### Termination

7.1 The Company may without prejudice to any other rights it may have hereunder terminate this Agreement by giving notice in writing to the Client: -

(a) in the event of war, hostilities, civil war, rebellion, revolution, insurrection or other disturbances occurring in the Client's country.

(b) if the Client shall commit any breach of the terms of this Agreement.

(c) if the Client compounds with or negotiates for any composition with its creditors generally or permits any judgement against it to remain unsatisfied for seven days.

(d) if the Client, being an individual, shall die or have a Receiving Order made against him or commit any act of bankruptcy.

(e) if the Client, being a Company, shall call a meeting of its creditors or have a Receiver of all or any of its assets appointed or shall enter into any liquidation.

#### Guarantee

8.1 The Company's guarantees in respect of work, goods or services provided under the Contract shall be in substitution for and to the exclusion of all guarantees, warranties and/or conditions implied by statute and shall be as follows:-

(i) The Company's guarantee in respect of work or goods shall be to replace or repair at the Company's expense at its premises all defective workmanship and/or materials which shall become manifest and be notified to the Company within 12 months of delivery of the work or goods.

(ii) The Company's guarantee in respect of all services shall be to rework any drawings, designs and/or data provided thereunder upon the Client notifying to the Company within 12 months of completion of the services that any such drawings, designs or data are deficient or inaccurate.

8.2 Except as provided in this clause 8 all liability of the Company in respect of such work, goods or services shall absolutely cease and be at an end upon delivery of the work or goods or upon termination of the services (as the case may be).

#### Limitation on Liability

9.1 The Company does not accept, and the Client indemnifies the Company against, any consequential loss and liability whatsoever, howsoever arising, directly or indirectly, from the provision of work, goods or services under the Contract.

9.2 The Company shall be liable for general damages to the Customer's arising, directly or indirectly, from the provision of work, goods or services under the Contract. The Company's liability in respect of such damage shall in every respect, unless otherwise agreed in writing by the Company, be limited to 25% of the value of the work, goods or services provided under the terms of the Contract.

#### Jurisdiction

10.1 The Contract shall be governed by and construed in accordance with English Law and the Client shall submit to the jurisdiction of the English Courts.