

TITUS PUMPS LTD

TERMS AND CONDITIONS

1. Goods supplied by the Company shall be at the Customer's risk immediately on delivery to the Customer or into custody on the Customer's behalf and the Customer should therefore be insured accordingly.
2. Property in goods supplied hereunder will pass to the Customer when:
 - (a) The goods the subject of this contract; and
 - (b) all other goods the subject of any other contract between the Company and the Customer which, at the time of payment of the full price of the goods sold under this contract, have been delivered to the Customer but not paid for in full, have been paid for in full.
3. Until full payment has been received by the Company, the Customer shall hold the goods in a fiduciary capacity for the Company in a manner which enables them to be identified as the goods of the Company and the Customer shall immediately return the goods to the Company should its authorised representative so request. All the normal incidents associated with a fiduciary relationship shall apply.
4. The Customer's right to possession of the goods shall cease if it does anything or fails to do anything which would entitle an administrator or administrative receiver to take possession of any assets or would entitle any person to present a petition for winding-up.
5. The Customer grants the Company an irrevocable licence to enter at any time any vehicles or premises owned or occupied by the Customer or in its possession for the purpose of repossessing and removing any such goods the property in which has remained in the Company under paragraph 2 hereof. The Company shall not be responsible for and the Customer will indemnify the Company against liability in respect of damage caused to such vehicles or premises in such repossession and removal being damage it was not reasonably practicable to avoid.
6. Notwithstanding paragraph 3 hereof, the Customer shall be permitted to sell the goods to third parties in the normal course of business. In this respect the Customer shall act in the capacity of a Commission Agent and the proceeds of any such sale shall be held in trust for the Company in a manner which enables proceeds to be identified as such. The Company as principal shall remunerate the Customer as Commission Agent a commission depending on the surplus which the Commission Agent can obtain over and above the sum, stipulated under the original contract of supply, which will satisfy the Principal.
7. If any of the goods supplied is incorporated in or used as material for other goods before payment, the property in the whole of such goods shall be and remain with the Company until such payment has been made. Any sale of such goods shall take place upon commission agency terms. The Company as Principal shall remunerate the Customer as Commission Agent a commission depending on the surplus which the Commission Agent can obtain over and above the price which will satisfy the Principal.
8. If the Customer goes insolvent then repossession of goods will discharge the contract between the Customer and the Company. This allows for valid VAT credit notes to be issued.

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18 April 2009