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TEKNEQUIP LIMITED

Precision Engineers
to the Aerospace & Marine Industries

Conditions of Sale

1. Definitions

“The company” means Teknequip Limited, “the buyer” means the purchaser of goods from the company, “goods” means the equipment, goods or services to which the document relates.

2. Acceptance of conditions

No terms contained in the buyer’s orders, variations to orders or any other communications of the buyer shall annul or vary any of these conditions unless agreed and signed by the management on or behalf of the company.

3. Estimates

All estimates are based on the specifications provided by the buyer and the companies understanding of the limits of accuracy and finish required. Machinability of the material to be removed and handling facilities of goods are not included in any estimate and cannot be guaranteed.

4. Tools not manufactured by the company

All tools/ fixtures not manufactured by the company will be subject to a survey to determine if, a) any refurbishment is necessary and b) the life span of the tool. Prior to acceptance. A separate estimate will be issued for any necessary refurbishment which will be charged to the buyer. The company reserves the right not to accept any too/ fixture not manufactured by themselves for whatever reason.

5. Ownership of tools

All tools / fixtures manufactured by the company are deemed to be owned by the company, unless otherwise agreed between the company and the buyer. All tools/fixtures owned by the buyer will be kept on the companies premises at the buyer’s risk. Where the buyer requests the return of a toll/fixture a charge for the handling and transport will be made. All outstanding accounts must be settled before the tool will be released by the company.

6. Tool maintenance

The company shall maintain the tool (to maintain the agreed quality and specification as to the original order) within the agreed life span.

7. Ownership of goods

All goods supplied to the buyer remains the property of the company until remittance has been made. The company shall be entitled to enter the buyer's premises to take possession of the goods if the buyer has failed to pay within the period agreed or if the buyer becomes insolvent.

8. Liability

The company warrants to supply goods in accordance with the agreed specification. Goods not meeting this specification must be notified to the company within seven days in writing stating the precise reason for rejection. Goods claimed against warranty are to be returned to the company within fourteen days of supply. On receipt goods will be inspected and the buyer advised of the results of such inspection and of any remedial action deemed necessary.

No liability will be accepted for any damage or non-conformance to specification after additional processes has been undertaken by the buyer or a third party not concredited by the company.

9. Cancellation or suspension of work

Request for any cancellation or suspension of work must be submitted in writing for consideration. The company reserves the right to make cancellation or any other charges that in the companies' opinion are considered necessary.

10. Payment

Strictly 30 days on a monthly account unless otherwise agreed in writing. The company reserves the right to charge 4% per month or part thereof, compound interest surcharge against the amount not paid within agreed terms and suspend further deliveries until all arears (including interest) has been paid in full.

11. Force Majeure

The Company shall not be liable to the Customer for any loss or damage which may be suffered by the Customer as a direct or indirect result of the supply of goods by the Company being prevented, hindered, delayed, or rendered uneconomic by reason of circumstances or events beyond the Company's reasonable control including but not limited to Acts of God, war, acts of any governmental authorities, riot, revolution, civil commotion, strikes, trade or labour disputes, sabotage, epidemics, accident, fire, flood, or storm.

12. Governing Law

The contract shall be governed by and construed in accordance with the Laws of England and any dispute or disagreement submitted to the jurisdiction of the English Courts.