

SLOANE HELICOPTERS LIMITED
STANDARD CONDITIONS FOR THE SALE OF GOODS AND SERVICES

INTRODUCTION

In these Terms and Conditions “The Company” means Sloane Helicopters Limited and the “Customer” means any person, firm or body corporate to whom any quotation, acceptance of order or contract is addressed by the Company for the supply of goods (the “Goods”) and/or services (the “Services”)

Unless otherwise agreed in writing by an authorised representative of the Company, these conditions constitute the only conditions upon which the Company is willing to supply Good and/or Services.

These conditions shall prevail over any terms and/or conditions in the Customer’s order or any other document issued by the Customer except where specifically agreed to by an authorised representative of the Company in writing.

The Customer’s attention is drawn particularly to Conditions 6.1, 8.2, 9 and 10 which exclude or limit the Company’s liability.

QUOTATIONS AND ACCEPTANCE OF ORDER

Any order given by the Customer in respect of a quotation or estimate by the Company, shall not be binding on the Company until accepted in writing by the Company.

The Company’s price lists, estimates and quotations do not constitute offers made by the Company and in any event the Company may at its absolute discretion refuse to accept any order. The acceptance by the Company of each separate order shall constitute a separate contract.

PRICE

All prices are net and subject where applicable to the addition of VAT and any tax or duty at the prevailing rate and in the case of export sales all applicable customs import and export and similar duties and all prices are exclusive of carriage and insurance.

The Company shall have the right subject to reasonable prior notice to vary the prices quoted in the event of any increase in the cost of materials and/or labour and/or increase in customs import or export duties.

Where any prices or charges are given and/or where the Company is involved in expenditure in a currency other than sterling the Company shall be entitled to adjust its prices to compensate any change in the rate of exchange of such currency in relation to sterling by reason of which the costs to the Company has increased.

In the event that the Company shall store any of the Goods for any periods after the expiry of 7 days from the date upon which written notice has been served on the Customer that such Goods are ready for collection the Customer shall pay the Company its reasonable charges for storage of such Goods.

In the event of any variation or suspension of the work caused by the Customer's instructions or lack of instructions the company shall be entitled to adjust the price to reflect the costs involved and to adjust delivery dates or schedules.

Where the Company provides Services the Customer shall bear the cost of any testing of the Customers aircraft, components or equipment that in the opinion of the Company is necessary.

PAYMENT

The Company shall be entitled to receive payment in full in the currency of the invoice on presentation of an invoice (without any right of set-off deduction or withholding whatsoever) Unless otherwise agreed by The Company in writing all payments shall be paid to the Company's account maintained with National Westminster Bank plc, 40 Market Street, Wellingborough, Northamptonshire, NN8 1AD Sorting Code 55-70-37 Account No: 90939131 for sterling payments and Account No: 140-0-02662663 for US Dollar payments. The Company may require a payment on account or in advance and all such payments are to be made on demand. Time for payment shall be of the essence.

Interest shall be payable on demand by the Company on any money which is not paid to it by the Customer. Such interest shall accrue and be calculated on a daily basis both before and after any judgement at the rate of 4% above the base rate from time to time of National Westminster Bank plc (or in its absence a reasonable equivalent) or the US Prime Rate, as applicable, for the period from the due date for its payment until the date on which it is actually paid and shall be compounded monthly.

DELIVERY

Any quoted delivery or completion date is the Company's best estimate and not a contractual commitment. The Company fulfils its obligation to deliver when it makes the Goods available to the Customer or its carrier for collection at its premises. At the Customer's expense, the Company shall arrange for transport to a location other than its premises, but it shall have no liability for any loss or damage to the Goods while in transit nor for any act or omission (neglect or otherwise) of any third party in connection with such carriage.

Risk in the Goods shall pass to the Customer upon delivery. In the event of the Customer not accepting delivery of the Goods, the Company shall be free to either store the Goods at the risk and expense of the Customer, and/or re-sell any of them without prejudice to Company's rights and remedies against the Customer.

When delivery is by instalments, each instalment shall constitute a separate contract. Any defect or failure in delivery of one or more instalments will not entitle the Customer to cancel other instalments.

CUSTOMER'S PROPERTY

Any property of the Customer placed in the Company's custody shall be held and handled entirely at the Customer's risk without any liability on the part of the Company for any loss or damage unless caused by the wilful misconduct of the Company and even in that case the Company shall not be liable for any economic consequential, financial or indirect loss or damage whatsoever. "Wilful misconduct" shall mean an act or omission of the Company done with intent to cause damage or recklessly and with knowledge that damage would probably result; provided that, in the case of such act or omission of an employee or agent; it is also proved that he or she was acting within the scope of his or her employment or agency (as the case may be)

The Company shall be entitled to a general and particular lien on any of the Customer's Goods (including accompanying technical records) in the Company's possession for all amounts whatsoever and howsoever outstanding due from the Customer to the Company, even though such Goods may from time to time have been removed from the Company's possession. Until proved otherwise the Company will assume that any such Goods are the absolute property of the Customer. The Company may seek to recover from the Customer all the costs and expenses of exercising such lien including (without limitation) storage charges.

If any amount due from the Customer to the Company is outstanding for more than 30 days the Company may sell on such terms and at such price as it considers reasonable any of the Customer's Goods in its possession and apply the proceeds of sale in total or partial satisfaction of such amounts together with all costs and expenses incurred in connection with the sale, including (without limitation) storage, management time, legal and other professional costs and charges. The Customer will pay to the Company on demand any shortfall and the Company will return any excess to the Customer.

PASSING OF PROPERTY

Full title guaranteed in the Goods supplied (whether on their own or as part of performance of Services) by the Company to the Customer shall remain with the Company and the Customer shall hold such Goods as bailee until the price has been received in full by the Company and the Customer shall store them in such a way as to enable them to be identifiable as property of the Company and not encumber them in any way.

The Customer shall immediately notify the Company of the whereabouts of the Goods if the Company notifies the Customer that it is in breach of any of the terms of an agreement incorporating these Conditions or if the Company considers that for any reasonable cause the Goods are in jeopardy or upon the happening of the events set out in Condition 11.

Forthwith upon receipt of notice from the Company pursuant to Condition 7.2 or the happening of any of the events set out in Condition 11, the Customer's authority to possess the Goods shall automatically end (without any requirement for notice of other act) and all Goods which are the property of the Company shall be immediately delivered to the Company.

As bailer of the Goods, the Company, its employees and agents shall be entitled to enter upon or into any land, buildings, vehicle or aircraft where the Goods or part of them are situated or reasonably thought to be situated and may make repossession of them at any time. If the Goods have been fitted to or fixed to an engine or aircraft, the Company shall have the right to take possession of them and the Company's title in the Goods shall not be affected by any stipulation or rule of law that the Goods become part of an engine or aircraft.

WARRANTY

The Company will use its reasonable endeavours to pass on to the Customer (at the Customer's cost) the benefit of any warranty in respect of the Goods given by any third party. Otherwise all Goods are sold without any warranty whatsoever, in view of the fact that the Company is not a manufacturer. The Customer must inspect all Goods carefully before delivery.

Save as expressly provided in this Condition all Goods are sold "as is" (ie: in their actual state and condition at the time of delivery) and the Company makes no warranty or representation as to airworthiness, fitness for purpose, value, condition, design, operation or performance and all warranties, representations, conditions, obligations and liability of any kind whatsoever, whether in contract or tort whether express or implied, or otherwise in respect of the Goods are expressly excluded. Additionally the General Product Safety Regulations 1994 shall not apply to any Goods supplied for repair or reconditioning before use.

Where Goods are described as "new" such terms shall mean that Goods are unused.

If the Customer establishes to the Company's reasonable satisfaction within 14 days of the date of completion of the Services that there was faulty workmanship in such Services, the Company shall at its option either credit the Customer with the price paid in respect of the Services or remedy the defect at its own cost provided that any Goods concerned shall (where applicable) have been installed, operated and maintained in accordance with the manufacturer's recommendations and good airline and engineering practice without repair or alteration not approved by the Company and provided the Goods concerned have not been the subject of any accident or foreign object damage or abuse or misappropriation, and provided always that the Customer bears the cost of returning the Goods to the Company.

If the Customer establishes to the Company's reasonable satisfaction within 14 days of the date of any expression of opinion or giving of advice by the Company that there was a material error in any

expression of fact which the Company should have been aware with the exercise of due diligence the Company shall credit the Customer with the price paid in respect of such opinion or advice.

LIMITATION OF LIABILITY AND INDEMNITY

Nothing in these Conditions excludes or restricts any legal liability of the Company for death or personal injury resulting from the negligence of the Company or restricts any of the Company's legal obligations arising under Section 12 of the Sale of Goods Act 1979 or under the Consumer Protection Act 1987 or in respect of fraud. Additionally, where the Customer is dealing with a consumer his or her mandatory statutory rights are not affected by this Condition 9.

Save as provided in Condition 8 the Company shall have no liability to the Customer for any damages or losses (indirect or consequential) resulting from defects in design, materials or workmanship or statement of opinion or from any act or default of the Company (whether negligent or otherwise) unless caused intentionally or recklessly by the Company.

Save as provided in Condition 8 and 9.2 the Company's aggregate liability to the Customer whether for negligence or breach of contract, misrepresentation or otherwise shall in those circumstances not exceed the cost of the Goods and/or Services which give rise to such liability in respect of any occurrence or series of occurrences.

FORCE MAJEURE

The Company shall not be liable for the loss, damage or otherwise as a direct or indirect result of the failure to perform or delay in performing any of its obligations or be in breach of an agreement with the Customer and as a result of the occurrence of any circumstance or event beyond its control, including without limitation failure to receive or delay in receipt of the Customer's Goods, acts of God, fire, flood, storm, civil disturbance, explosion, power failure or reduction of power supplies, acts, orders or requirements of any governmental or regulatory body, lack of shortage of materials or parts, inability to procure or delay in procuring equipment and materials from its normal suppliers, mechanical breakdown or strike, lock-out or labour dispute.

If the Company cannot complete any Services for any such reasons as is mentioned in condition 10 it shall be entitled to be paid by the Customer in proportion to the amount of work done in accordance with Condition 4.

The Company shall as soon as reasonably practicable give the Customer notice of any such event as is mentioned in Condition 10.1 which causes the Company to be unable to perform its obligations on time or at all.

FINANCIAL CONDITION OF CUSTOMER

On the occurrence of any of the events listed at (a) to (f) below, all sums outstanding to the Company shall become immediately due and payable and the Company may elect to proceed with the performance of contracts subsisting with the Customer or to treat such contracts as discharged. In the case of the latter, the Customer shall remain liable to indemnify the Company against all costs incurred by the Company in connection with such contracts until their discharge. (a) The Customer breaches any of its obligations to the Company, or (b) the Customer wrongfully stops payment of any debt or is deemed to be unable to pay its debts (within the meaning of Section 123 of the Insolvency Act 1986), or (c) a receiver, liquidator, trustee, encumbrancer or similar officer is appointed over the whole or any substantial part of the Customer's undertaking, property or assets or if a petition is presented for the appointment of an administrator of the Customer, or (d) the security of any of the Customer's secured obligations is enforced or any distress, execution, sequestration or other process is levied or enforced on or taken out against the Customer, or (e) the Customer enters into or offers to enter into any arrangements or composition for the benefit of its creditors, (f) the Customer being an individual dies, is declared bankrupt or becomes of unsound mind or a patient for the purposes of any statute referring to mental health or (g) provisions equivalent to (c), (d), (e) or (f) in any other system of law apply to the Customer.

GENERAL

The Company shall be entitled to sub-contract performance of the whole or part of any agreement governed by these Conditions without prior notice to or the consent of the Customer. In any agreement governed by these Conditions the Company contracts for and on behalf of itself and its sub-contractor.

If any part of any provision of these Conditions or any agreement governed by these Conditions shall be invalid or unenforceable the remainder of such provision and all other provisions of these Conditions or any agreement governed by these Conditions shall remain valid and enforceable to the fullest extent permitted by law.

No amendment or variation of these Conditions or any agreement governed by these Conditions shall be effective unless it is made or confirmed in a written document signed by an authorised representative of the Company and the Customer.

Any release delay or waiver by the Company in favour of the Customer of any (or part of any) of its rights, power or privileges under these Conditions or any agreement governed by these Conditions shall only be binding if it is given in writing. Any binding release delay or waiver shall

be confined to the specific circumstances in which it is given
not affect any other enforcement of the same right or the enforcement of
any other right by or against any of the parties, and
be revocable at any time in writing

The Customer may not assign or sub-let any of its rights or duties without the prior written consent of the Company. The Company may assign all or any of its rights and transfer all or any of its obligations under these Conditions or any agreement governed by these Conditions without any requirement to notify or obtain further consent from the Customer and the Company may disclose to any assignee or proposed assignee such information about the Customer as the Company thinks fit and the Customer hereby irrevocably waives all rights of confidentiality in respect of such disclosure.

Headings are included for convenience only and shall not affect the interpretation or construction of these Conditions. In these Conditions unless the context requires otherwise, references to a statute or statutory provision includes any consolidation, re-enactment, modification or replacement of the same and any subordinate legislation in force under the same from time to time, the masculine, feminine or neuter gender includes the other gender, references to the singular includes the plural (vice versa) and any reference to persons includes firms, corporations and unincorporated associations.

All notices shall be in writing and either delivered by hand or sent hereunder by fax or first class post, in the case of the Company to such address as it may have notified for such purposes, or in the absence of such notification, to its registered office and in the case of the Customer to its address last known to the Company. Notices shall be considered served upon delivery in the case of delivery by hand, sending in the case of correct transmission by fax and 48 hours after posting in the case of post.

LAW AND JURISDICTION

These Conditions and any agreement between the Company and the Customer to which these Conditions apply shall be governed by and construed in accordance with English law.

The parties agree that the English Courts shall have exclusive jurisdiction to adjudicate any dispute which arises in relation thereto save that as the provision conferring jurisdiction is for the benefit of the Company only, the Company shall retain the right to bring proceedings against the Customer in any other court which has jurisdiction.