



**London
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Limited**

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CREDIT APPLICATION FORM

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Co. Name:

Invoice Address:

Post Code:

Tel no.:

Fax no.:

Accounts Contact:

Title:

Registration no:

VAT no:

REGISTERED OFFICE ADDRESS if different from above

Address:

Post Code:

TRADE REFERENCE (1)

Company name

Address

Post Code

Tel no:

Fax no:

TRADE REFERENCE (2)

Company name

Address

Post Code

Tel no:

Fax no:

YOUR BANK DETAILS

Bank name

Post Code

Account no:

Sort Code:

CREDIT AMOUNT REQUESTED £.....Per Month

METHOD OF PAYMENT Cheque..... BACS.....

TO BE SIGNED BY THE SENIOR FINANCIAL EXECUTIVE.

We understand that payment is due nett 30 days. We have read and understood that all goods purchased by us are subject to the attached terms and conditions.

Signed

Date

Name

Title

FOR INTERNAL USE ONLY

Trade ref. 1

Trade ref. 2

Bank

I hereby authorise an account to be opened upon receipt of first order.

Signed

Date

Letter sent to confirm arrangements dated.....

Sales ledger a/c no:.....

Amount £.....

1)-PLACING ORDERS

a)-In order for us to have all your details, technical and clerical, to ensure that we supply the correct product to the correct address, we will only accept written orders, either faxed, posted or via e-mail. Please ensure that you provide your phone number, fax number and agreed purchase price for each item, if a special price was quoted. Please refer to a quotation number, if one was given.

Quotations will be valid for 30 days, unless otherwise specified. We reserve the right to withdraw or amend a quotation during its valid period, prior to an order being placed. If you do not hold a credit account with us, payment will be required prior to despatch.

b)-We are always happy to provide goods for evaluation on a sale-or-return basis. To obtain an evaluation unit, please submit a standard purchase order, clearly stating that the goods are required on a 30 day sale or return evaluation. We will ship the goods and invoice you, as for a standard order. If you decide to keep the goods, please let us have your payment within 30 days of receipt of the goods. If you decide to return the goods, we will issue you with a credit note to cancel the invoice.

NB-Goods returned damaged, marked, unsaleable or late will result in a lesser or no credit being offered, to cover the cost of refurbishment to fully saleable condition. Please ensure that you pack goods adequately, as units damaged in transit will not be credited fully.

2)-PRICES

Prices will be those stated on our quotation, or standard UK list price if no quotation was issued. In addition to these prices, please allow for carriage and VAT where applicable. You will be responsible for paying any duties or taxes if importing our products.

For pricing given in any other currency, please note that we reserve the right to index the pricing against Sterling, to protect ourselves against adverse exchange rates.

If you have an agreed discount on all orders placed with us, we reserve the right to review or cancel at any time the level of discount offered, if your payment record is seen to be regularly late.

3)-COMMISSIONING

Commissioning is not normally offered as a service, and is not included as a part of our pricing.

4)-DESCRIPTION

All descriptions, drawings, and other particulars in our catalogues, price lists and other documents are to the best of our knowledge accurate and representative. This information is, however offered for general guidance only.

If you have a particular application, and require our product to operate in a particular manner, please submit your requirements in writing, so that we may evaluate the capabilities of our product in that environment. If we feel that the products will not fulfil your requirements, we will decline to offer, or may, if feasible, offer a tailored modification to provide compatibility.

5)-PAYMENT TERMS

a)-All UK credit contracts will require that payment be made within 30 days of receipt of goods, unless alternative payment terms have been mutually agreed and confirmed in writing by us.

To open a credit trading account, please complete our credit application form and allow approximately 1 week for the application to be processed.

b)-We reserve the right to charge you interest on a daily basis at a rate of 3% above the Base Lending Rate as specified by Lloyds TSB Bank Plc.

c)-Any account outstanding beyond our credit terms may be passed to a debt collections agency and will be subject to a surcharge to cover the cost incurred and interest charged on a daily basis.

d)-Where credit terms have not been granted, we will only despatch goods on receipt of your prepayment. If payment has not been received within a period of 30 days from issuance of our proforma, we reserve the right to re-allocate the goods to other Customers' purchase orders.

e)-If an order is cancelled, through no fault of ours, we reserve the right to levy a cancellation fee to allow for work to reconfigure the goods such that they may be restocked for general use if applicable.

6)-PROPERTY & RISK

a)-Risks shall pass to you on delivery of the goods.

b)-In the case where you elect to collect goods, or if you appoint a courier to collect on your behalf, you shall carry the burden of risk at the time the goods leave our premises.

c)-Title to the goods shall not pass to you until such time as we receive payment in full of all monies owing, notwithstanding the passing of risk in the equipment. You shall be entitled to resell or use the equipment in the ordinary course of your business but shall account to us for the proceeds of sale or otherwise of the equipment whether tangible or intangible, including insurance proceeds and shall keep all such proceeds separate from any properties or monies of your own or of third parties, and in the case of tangible properties, these are to be properly stored, protected and insured. Until such time as title passes to you, we shall be entitled at any time to require you to return the goods to us, and if you fail to do so we reserve the right to take any steps necessary to gain repossession.

7)-DELIVERY

a)-Expected times of delivery are provided as accurately as possible, but it is not the subject of any condition, warranty or representation. We shall do our utmost to comply with your delivery timing requests, however we shall not be held liable for any loss or costs resulting from delays in delivery.

b)-Our liability for loss of goods in transit shall cease if we are not informed in writing of the non arrival within 15 days of receipt of the invoice.

c)-The method of shipment will be at our discretion unless otherwise specified on our acknowledgement. We will however take all reasonable steps to comply with your specific shipping requests.

8)-STORAGE

If we do not receive forwarding instructions sufficient to enable us to despatch the goods within 14 days after the date of notification to you that the goods are ready for despatch, you must arrange to take delivery or arrange storage. If you do not, we shall be entitled to arrange and charge for storage and insurance, and the full price of the goods will become due at the commencement of storage.

9)-EXPORT CONTRACTS

If you are in a country served by one of our exclusive territory distributors, we will refer your enquiry or purchase order directly to that Distributor. Your local distributor will be responsible for setting his own selling prices in your region and for providing you with after sales support and warranty service.

If your region is not served by an official distributor, your order and any after sales service will be processed at our headquarters. You will need to arrange for either a telegraphic transfer or Bank Draft to accompany your order, and this must be drawn in Pounds Sterling, or at our agreement, in US Dollars. Your bank will be able to provide this service.

Your bank will require the following details in order to transfer Sterling to our bank account-

Lloyds TSB Bank PLC
34 High Street, Bedford, MK40 1SB, England

Account Number 02402702
Sort code 30-90-66

Please ask for additional details if we have agreed that you may pay in US Dollars or European Euros.

11)-WARRANTY

We will remedy by repair or replacement or by issuing a credit note to the full value of the sales invoice of the goods, any defects which under proper use appear in the goods within a period of 24 months from date of purchase, arising solely from faulty design, materials or workmanship, provided always that the defective parts have been returned to us for investigation and remedial action if desired. All returns must include your full report of the nature of the problem to enable us to properly diagnose the problem. We shall carry the cost of returning repaired goods to you, if covered by warranty.

No conditions, guarantees or warranties offered by you to your customer will be deemed to be part of the contract between yourself and London Electronics Ltd.

Any statements made by us or by our Agents or Distributors will not be deemed to form part of the contract unless these statements form part of the written contract itself.

We will do our best to return your equipment swiftly, but can make no guarantees about turn-round times or the availability of replacement stock. If our equipment forms part of a critical system, we strongly recommend that you purchase a spare item to enable swift on-site replacement, to keep down-time to the absolute minimum.

12)-INSOLVENCY OF THE CUSTOMER

This clause applies if:-

a)-The Customer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or restructuring) or,

b)-an encumbrancer takes possession, or a receiver is appointed to take possession of any of the properties or assets of the customer, or,

c)-the Customer ceases or threatens to cease to continue trading or,

d)-we have reason to believe that any of the events mentioned above is about to occur in relation to the Customer and notify the customer accordingly. If this clause applies, then, without prejudice to any other right or remedy available to us, we shall be entitled to cancel any pending contracts or suspend any further deliveries under the contract without any liability to the customer and if the equipment has been delivered but not paid for, the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

13)-LAW

The contract shall in all respects be governed by and construed in accordance with English Law and the parties will submit to the jurisdiction of the English courts.

14)-STATUTORY AND OTHER REGULATIONS

If the cost to us of performing our obligations under the contract shall be increased or decreased, by the making or amendment, after the date of our quotation, of any law or of any order, regulation or bye law having the force of law that affects the performance of our obligation under the contract, the amount of such increase or decrease will be added to or deducted from the contract price as the case may be.