

Chelsea Diamond

diamond grinding & polishing equipment, cutting and drilling

Chelsea Diamond Terms & Conditions

TERMS AND CONDITIONS: CHELSEA DIAMOND TOOLS LIMITED

1. Definitions

- 1.1. "Supplier" means Chelsea Diamond Tools Limited at Albany, Auckland, NZ
- 1.2. "Customer" means the person or entity being supplied the goods.
- 1.3. "Goods" means all equipment including tools, consumables, accessories and parts supplied.

2. Payment

- 2.1. Unless otherwise agreed, the price of the Goods, plus GST (if any) and any other amounts payable by the Customer in respect of the Goods, will be paid in full no later than the 20th of the month following the date of the Company's invoice. However, the Company reserves the right to require payment for any Goods in cash before such Goods are delivered.
- 2.2. The Customer may not deduct or withhold any amount (whether by way of set-off, counterclaim or otherwise) from any money owing to the Company.
- 2.3. If full payment for the Goods is not made by the due date of payment, the Customer will pay, on demand, default interest on any amount outstanding, at a rate of 2.5% per month from the date when payment is due until the date when payment is made in full and all expenses and costs (including legal costs) incurred by the Company in recovering or attempting to recover any overdue amount.
- 2.4. The Customer agrees to waive the benefit of the Privacy Act 1993 strictly for the purpose of recovery of unpaid moneys only.

3. Delivery

- 3.1. Unless otherwise agreed by the Company prior to delivery, the price of the Goods excludes the costs of delivery of the Goods, which will be paid by the Customer in addition to the price.
- 3.2. The Company shall not be responsible for any loss or damage whatsoever for failure to or delay in supply or delivery of goods.
- 3.3. Late delivery does not entitle the Customer to cancel any order or part order.

4. Title

- 4.1. Title of any goods supplied by the Company will not pass to the Customer until all amounts owing by the Customer to the Company in respect of those Goods have been received by the Company. The Company shall retain legal and equitable title in the Goods until paid in full.
- 4.2. Until title passes to the Customer, the Customer shall hold the Goods for the Company as bailee.

5. Risk

- 5.1. Risk passes to the Customer when the Goods are received by the Customer.

6. Returns

- 6.1. The Company shall not be bound to accept the return of Goods in the absence of written prior consent.
- 6.2. No complaint or claim in respect of Goods supplied by the Company shall be considered unless made in writing together with proof of delivery within seven days of delivery.
- 6.3. Goods may only be returned if in the Company's opinion, the condition of the Goods have not deteriorated or changed in any way that may affect the value of the Goods.

7. Personal Property Securities Act

- 7.1. The Customer acknowledges that these conditions constitute a security agreement for the purposes of section 36 of the Personal Property Securities Act ("PPSA") and that a security interest exists in all Goods (and their proceeds) previously supplied by the Company to the Customer (if any) and in all future Goods (and their proceeds).
- 7.2. The Customer is to execute documents and do such further acts as may be required by the Company to register the security interest granted to the Company under these conditions under the PPSA.

8. Defective Goods

- 8.1. The Company does not undertake as to the quality, fitness, description or sample of Goods supplied by the Company to the Customer.
- 8.2. In any event, the Company's liability is limited to the price of the Goods or the cost of repairing or replacing the Goods, whichever is lesser.
- 8.3. The Company will not be liable in any event for any loss of profits or any consequential, indirect or special damage, loss of injury of any kind suffered by the Customer or any other person.
- 8.4. The Company shall not be bound to consider any defective Goods claims unless notice of defective Goods is given to the Company in writing within seven (7) days from the date of delivery.
- 8.5. The Company does not accept any liability or responsibility in respect of any information, advice, recommendation, assistance or service provide by the Company or its agents or other third parties in relation to the Goods or their use or application.

9. Termination

- 9.1. The Company may terminate the contract without notice if the Customer shall commit any breach of this contract or if the Customer commits any act of bankruptcy, or being a company an application is made or resolution is passed for its winding up, or receiver of its asset or any of them is appointed, or if any execution or distress shall be levied upon the goods or if any judgment against the Customer shall remain unsatisfied for seven (7) days or more, or if the Customer makes an assignment or compromise for the benefit of it's creditors or being a company is placed under Statutory Management or it ceases to carry on business.
- 9.2. Upon termination the Company (its agents, servants or contractors), shall be entitled to take possession of the plant and for this purpose, the Customer hereby gives the Company an irrevocable licence to enter upon any land or premises of the Customer, or any other place (as the agent of the Customer) where the Goods are located.

10. Governing Law

- 10.1 These conditions will be governed by New Zealand law and the Customer agrees to submit to the exclusive jurisdiction of the New Zealand courts.
- 10.2 The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

11. Acceptance of Conditions of Sale

- 11.1. The Customer's acceptance of delivery of the goods together with these terms and conditions shall constitute acceptance by the Customer of these conditions of sale.