

Stocktake UK Limited – General Terms of Business

1. Definitions

1.1 The “Stocktaker” The appointed Stocktaker duly qualified by the company, operating under licence from Stocktake UK Ltd.

1.2 The “Company” Stocktake UK Ltd, Gillow House, Broughton Hall, Skipton, North Yorkshire, BD23 3AN

1.3 The “Customer” Person named in the agreement to which the services have been provided.

2. Acknowledgements

2.1 The Stocktaker is engaged in the provision of “Licensed Trade Stocktaking” services for which they have been duly trained and licensed by the Company

2.2 The Company & the Stocktaker has agreed with the Customer to provide services in conjunction with the terms and conditions of this agreement.

3. Term of this Agreement.

3.1 Unless specifically agreed the Company shall provide the service for an initial three week period. In the event that either party wishes to terminate this agreement, then each party shall be entitled to give one week’s written notice, prior to the expiry of the initial term. At the expiry of this initial period the Company reserves the right to review its service and fees with the Customer.

3.2 In the event that no party terminates this agreement pursuant to clause 3.1 above, then this contract shall thereafter continue for consecutive periods of one month on a rolling basis for single sites and a period of 3 months where services are provided for a client with multiple sites.

4. Provision of service by the Stocktaker

4.1 The Stocktaker shall attend the Customers premises or outlets, at such time as agreed, or from time to time on dates agreed between the parties.

4.2 The Stocktaker agrees to perform a stocktake at the Customers premises to the standard expected by the Company and in accordance with the wishes of the Customer.

4.3 To provide to the Customer reports and information regarding the service conducted, using standard reports provided to the Stocktaker by the Company together with an opportunity to discuss the reports content at a mutually convenient time following the stocktake.

4.4 Treat as confidential any information of which the Stocktaker may become aware of in pursuit of its business on behalf of the Customer or may be disclosed to the Stocktaker by the Customer or their agents.

4.5 The Customer accepts that the Company and the Stocktaker shall not be held liable under any circumstances for loss, damage, or expense suffered as a result of the services provided by the Stocktaker or the Company.

4.6 Where the Customer believes that a sub-standard service has been provided by the Stocktaker a written statement should be submitted to the Stocktaker with a further copy sent

to the Company at the address shown in section 1.2 of this agreement. Only statements received by both parties within 14 days of the stocktake will be valid.

5. Obligations of the Customer

5.1 The Customer agrees to allow the Stocktaker access to all service and storage areas of its premises at the agreed time, in order to satisfactorily conduct the stocktake. In addition to this access the Customer agrees to provide to the Stocktaker with an adequate working area and power supply.

5.2 Ensure that the stock in trade is in its correct location, and suitably stored for a correct valuation.

5.3 For reasons such as correct product identification and handling the Customer must be available at the Stocktakers request to assist with an accurate stock count.

5.4 The Customer agrees to provide to the Stocktaker on the day of the stocktake, all relevant paperwork required for satisfactory completion of the stocktake.

5.5 For “valuation only” stocktakes this must include, but not limited to, recent cost prices, and proof of purchase, and for periodical stocktakes, all delivery notes, invoices, sales information, promotional, discounted, and wastage records.

5.6 To ensure that all areas where access is required by the Stocktaker are safe of structural, chemical and electrical hazards, and considered acceptable to Health & Safety at work acts in force at that time.

5.7 The Customer agrees that should it be necessary for the Stocktaker to re-visit the Customer's premises at a later date following the stocktake due to any non-fulfilment of the Customer's obligations contained within section 5 the Customer accepts they may be liable to an additional charge in line with the Company's standard charges at that time.

5.8 The Customer accepts that the reports provided by the Stocktaker contain confidential information that may be used by the Customer and its financial agents in relation to the business. It furthermore accepts that the intellectual property rights contained within these reports remain the property of the Company and must not be passed to any other person or stocktaking company without the written permission of the Company.

6. Payment & Cancellations

6.1 The Customer agrees to make all payments to the Company or Stocktaker in accordance with the following terms: Non-contracted or “one off” stocktakes – agreed payment should be made in full, in cash, or approved cheque or immediate electronic bank transfer, upon completion of the stocktake.

6.2 Regular or contracted stocktakes – agreed payment should be made in full, in cash, electronic transfer, or approved cheque within 7 days of the stocktake.

6.3 If the Customer does not make payment in accordance with 6.1 or 6.2 the Company shall be entitled to charge interest, from the date of invoicing, at a rate of 2% per month, or any part of, above the Royal Bank of Scotland's minimum lending rate for the time being should any account be overdue for a period of more than 30 days. Such accounts to include any amount disbursed by the Company or Stocktaker on behalf of the Customer.

6.4 Any claim or counterclaim by the Customer against the Company or Stocktaker in respect of any particular stocktake shall not be the reason for deferring payment or withholding payment of monies payable or liabilities incurred to the Company or Stocktaker in respect of any other work undertaken pursuant to this agreement.

6.5 Temporary cancellation or deferment of stocktakes. Not pursuant to section 3.1 – 3.4. In the event that the Customer wishes to make a deferment or termination of services, a notice period of 30 days prior to the date of the scheduled stocktake must be provided without incurring cancellation charges. Should a cancellation or deferment notice not be received as detailed in section 6.4, then at the sole discretion of the Company a charge may be made to the Customer as follows.

Cancellation exceeding ONE week prior to stocktake - No Charge.

Cancellation exceeding 3 days of stocktake – 75 % Charge.

Cancellation less than 72 hours prior to stocktake - 90 % Charge.

Cancellation less than 24 hours prior to stocktake – 100% Charge

7. General

7.1 All business undertaken by the Company and Stocktaker is transacted subject to the conditions of this agreement. No variations to these terms are permitted unless by written consent of the Company Director.

7.2 This agreement is between the Company, The software Provider and the Customer and shall in all respects be construed and operate as an English contract and conform to English Law.