

Terms and Conditions of Trade

All goods and services are supplied on the following terms:

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Central Refrigeration and Air Conditioning Limited (CRA)

Ownership

Ownership and title to all goods remains with CRA and does not pass to the Customer until payment is made in full.

Prices

All goods and services will be charged at rates applicable at the date of billing.

The Customer must pay the prices charged.

Unless otherwise stated the prices are inclusive of GST and other taxes which must be paid by the Customer

Payment

CRA will invoice the Customer for all sales.

All accounts are payable **WITHIN SEVEN DAYS FOLLOWING THE INVOICE DATE**, except where CRA has agreed in writing that other terms shall apply.

If payment is not made by the Customer on the due date, CRA may suspend or terminate supply.

Payment of all amounts is to be paid in full without any set-off, reduction or counterclaim.

Delivery

Delivery occurs at the time possession of goods passes to the Customer or person nominated by the Customer.

The risk in goods passes to the Customer on delivery.

Personal Property Securities Act 1999 (PPSA)

All terms in this clause 5 of these Terms of Trade have the meaning given in the PPSA, and section references shall be to the sections of the PPSA.

Clause 1 creates a security interest in all goods supplied by CRA.

CRA can register a general security interest over all the Customer's assets up to the value of any debt incurred.

The customer consents to CRA registering on the Personal Property Security Register (PPSR) a general security interest over all the customer's assets and a security interest over all goods supplied by CRA.

The customer waives the right to receive a copy of the Verification Statement.

Nothing in sections 114(1)(a), 133 and 134 of the PPSA will apply to these Terms of Trade.

The Customer waives its rights under sections 116, 117(1)(c), 120(2), 121, 125 and 131.

Default

The security interest created by *clause 1* and *clause 5.3* of these Terms of Trade becomes enforceable if any of the following events occur:

- (a) The Customer fails to pay any money owing on the due date;
- (b) The Customer sells, parts with possession, leases or disposes of any goods or does anything inconsistent with CRA ownership of the goods prior to making full payment;
- (c) CRA believes the Customer has committed or will commit an act of bankruptcy, has had or is about to have a receiver appointed, or is declared insolvent;
- (d) The goods are at risk, as that term is defined in the PPSA;
- (e) Any other events provided for in the PPSA;

In addition to rights conferred by the part 9 of the PPSA, CRA may take possession of any goods and may enter premises, whether or not the occupier is present in order to take possession of goods pursuant to this clause.

Guarantee

In consideration of CRA providing Goods and Services to the Customer, the Guarantor(s) jointly and severally guarantees payment of all amounts payable by the Customer to CRA and performance of all the customer's obligations to CRA, and indemnifies CRA against all costs, losses, expenses and liabilities (including legal expenses on a fully indemnity basis) incurred or sustained by CRA as a consequence of the Customer's default in its obligations to CRA.

The Guarantor is deemed to be principal debtor and liable as though he/she were the Customer and shall not be released from the guarantee by any matter whatever, the happening of which might otherwise release a person liable only as guarantor or surety.

This is a continuing guarantee, which applies in respect of all goods supplied to the customer.

This guarantee can be registered on the PPSR as a general security against the Guarantor's assets.

Costs

The Customer must pay CRA's costs (including debt collection and legal costs (as between solicitor and client) on a full indemnity basis) of and incidental to the enforcement or attempted enforcement of CRA's rights, remedies and powers under these terms.

Limits

CRA may restrict the amount of credit provided to the Customer, and may change that limit from time to time without prior notice.

The Customer agrees that where it has obtained credit in excess of any limit noted on the application or imposed by CRA, the Customer will be liable for payment of any amount owing in excess of that limit.

Limitation of Liability

CRA shall in no way be liable to the Customer whether in contract, tort or otherwise for any loss or consequential damages due to:

- (a) Delay or failure to supply goods
- (b) Suspension or termination of supply of goods pursuant to clause 3.3
- (c) Damage caused by misuse of goods

Damages for faulty goods will be limited to the purchase price of those goods.

Penalty Interest

Penalty interest at a rate of 15% per month, will accrue on any unpaid amount on a daily basis from the due date to the date of payment. Such interest will be payable upon demand.

Privacy Act

The Customer authorizes CRA to:

- (a) Make enquiries with relevant third parties and/or credit agencies regarding the Customer's credit history
- (b) Release information for the above purpose to the extent necessary, to relevant third parties and/or credit agencies
- (c) Instruct an agent to carry out any credit enquiries, and the Customer agrees the above authorizations will apply to such agent

The Customer authorizes any credit agencies and/or relevant third party to disclose any relevant information to CRA in response to credit enquiries. The Customer also acknowledges that any information disclosed to a credit agency will be held on their systems and used to provide their credit reporting service.

Consumer Guarantees Act 1993 (CGA)

Where the Customer is a consumer under the CGA who acquires goods and services from CRA other than for the purpose of business, then these Terms of Trade will be subject to the provisions of the CGA.

Where goods and/or services are supplied for business purposes, the Customer agrees that the provisions of the CGA will not apply.

Miscellaneous

These Terms of Trade may be varied by CRA at any time without notice to the Customer. New Terms of Trade will be enforceable by CRA from the date they were provided to the Customer.

The application of these Terms and Conditions are the entire agreement between CRA, the Customer and the Guarantor, and supercede all representation, agreements or other communications made by CRA.

If any part of these Terms of Trade is illegal, unenforceable or invalid, that part is to be treated as modified or removed to the extent required to make it effective.

The rest of these Terms of Trade are not affected.

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