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RENTARC LIMITED

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RENTARC LIMITED CREDIT ACCOUNT TERMS AND CONDITIONS

These Terms and Conditions shall apply to all new credit accounts provided by RentArc Limited, a company registered in England and Wales under company number 07147183, whose registered office is Unit 2D, Portchester Park, Hamilton Road, Cosham, Hampshire, PO6 4QE, United Kingdom and whose main trading address is Unit 26, Solent Industrial Estate, Hedge End, Hampshire, SO30 2FY, United Kingdom.

1. Definitions and Interpretation

1.1 In these Terms and Conditions, unless the context otherwise requires, the following expressions shall have the following meanings:

“**Company**” means RentArc Limited;

“**Credit Account**” means the credit facility operated and provided by the Company;

“**Customer**” means the business customer applying for a Credit Account;

“**Goods**” means any goods which the Company is to supply to the Customer under the Company's Conditions of Supply.

1.2 A reference to a clause is to a clause of these Terms and Conditions.

1.3 Clause headings shall not affect the interpretation of these Terms and Conditions.

1.4 Words in the singular include the plural and in the plural include the singular.

2. Application of Terms and Use of Credit Account

2.1 These Terms and Conditions shall apply to the Credit Account and shall govern any application for a Credit Account by the Customer, to the exclusion of all other terms and conditions.

2.2 The Customer may, subject to these Terms and Conditions, use the Credit Account for the payment of invoices for Goods.

3. Eligibility for a Credit Account

3.1 Upon the Customer's application for a Credit Account, the Company may:

3.1.1 Request written references in support of the Customer's creditworthiness;

3.1.2 Obtain reports from credit reference agencies; and

3.1.3 Refer to any previous dealings that the Customer may have had with the Company (if any);

3.2 The Company will inform the Customer of the Company's decision regarding the Customer's application for a Credit Account in writing.

3.3 Any Customer whose application for a Credit Account is rejected shall not be given any reasons for such rejection.

4. Payment Terms

4.1 Invoices will be issued on a monthly basis and subject to any alternative credit terms agreed in writing between the Company and the Customer, the payment due date will be 30 days from the invoice date.

4.2 In the event that any payment is not received by the Company by the due date, interest shall be charged on any and all sums due at the rate of five percent (5%) per annum above Lloyds TSB Bank plc's base lending rate from time to time calculated on a daily basis (whether before or after any judgment) until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

4.3 The Company accepts the following methods of payment for the settlement of invoices: Cash, cheque, bank transfer, debit card, credit card. The Company reserves the right to charge a fee for payments made by credit card.

4.4 Unless otherwise agreed in writing between the Company and the Customer, all payments shall be made by the Customer to the Company in UK pounds sterling.

5. Credit Limits

5.1 Credit limits shall be determined by reference to the factors set out in Clause 3.

5.2 Where the Customer is a business, the following will also be considered when setting a credit limit:

5.2.1 the length of time that the Customer has been trading; and

5.2.2 where the Customer is a company, the trading history of the Customer's directors and officers.

5.3 Credit limits may only be exceeded with the prior written consent of the Company.

5.4 Credit limits will be reviewed at the Customer's request.

5.5 Credit limits shall be reviewed in accordance with the criteria set out in Clause 3 and in this Clause 5.

5.6 All decisions of the Company regarding credit limits shall be final. Any review of any such decision shall be made at the sole discretion of the Company.

6. Account Information

6.1 In the event that any details submitted by the Customer to the Company (when applying for a Credit Account) change at any time following submission, the Customer shall notify the Company of such change within 7 days of such change taking place.

6.2 The Company may review the Customer's Credit Account in the event that any change under Clause 6.1 gives it cause to do so. Any review under this Clause 6.2 shall be at the sole discretion of the Company.

7. Reduction, Suspension, Withdrawal and Refusal

7.1 If at any time the Company is not satisfied as to the creditworthiness of the Customer or if the Customer is in default of any payment, the Company shall be entitled to give written notice to the Customer that no further credit will be allowed to the Customer, in which event no further Goods will be provided to the Customer other than against pre-paid cleared funds.

7.2 If the Company is not satisfied as to the creditworthiness of the Customer or if the Customer is in default of any payment, but the Customer's Credit Account is either not suspended or withdrawn or is subsequently reinstated following suspension or withdrawal, the Customer's credit limit may be reduced to a level deemed appropriate by the Company.

7.3 In the event that Clause 7.1 applies, the Company may require immediate payment in cash of all sums owing by the Customer in settlement of the Customer's Credit Account.

7.4 If the Customer is unable to make payment in accordance with Clause 7.3, the Company may agree to the payment of the sums owing in instalments. The decision of the Company shall be final.

7.5 Without limiting any other provision of this Clause 7, the Company shall be entitled to terminate or suspend the Customer's Credit Account if:

7.5.1 the Customer exceeds the Customer's credit limit without obtaining the prior written consent of the Company;

7.5.2 the Customer becomes bankrupt or insolvent, or enters into liquidation or ceases to trade;

7.5.3 the Customer has provided any false, misleading or otherwise incorrect information to the Company;

7.5.4 the Company believes that the Credit Account is being used fraudulently or for an illegal purpose; or

7.5.5 the Customer has failed to comply with these Terms and Conditions or any related terms and conditions issued by the Company in relation to any particular transaction.

7.6 Notwithstanding the other provisions of this Clause 7, the Company reserves the right to terminate or suspend the Customer's Credit Account at any time without notice.

8. Liability

The Company shall not be liable in any way whatsoever to the Customer for any loss or damage arising directly or indirectly out of the reduction, suspension, withdrawal, refusal or termination of the Credit Account.

9. Assignment

9.1 The Company shall have the right to assign, transfer, sub-contract, or in any other manner make over to any third party the benefit and / or burden established under these Terms and Conditions in respect of the Customer's Credit Account, without the prior written consent of the Customer.

9.2 The Customer may not assign, transfer, sub-contract, or in any other manner make over to any third party the benefit and / or burden established under these Terms and Conditions in respect of the Customer's Credit Account, without the prior written consent of the Company.

10. Force Majeure

Save for any payment obligation of the Customer hereunder, neither the Company nor the Customer shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that party.

11. Notices

Any notice required or permitted to be given by either party to the other under these Terms and Conditions shall be in writing addressed to that other party at its registered office or principal place of business.

12. General

12.1 No forbearance or indulgence granted by the Company to the Customer shall in any way limit the rights of the Company under these Terms and Conditions.

12.2 If any provision of these Terms and Conditions is held by any competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of these Terms and Conditions and the remainder of the provision in question shall not be affected.

12.3 These Terms and Conditions shall be subject to and construed under English Law and the parties hereby submit to the exclusive jurisdiction of the English courts for that purpose.