

terms and conditions

Kugellager Technik Neely / Sales-, Delivery- and Payment terms and conditions as at: 18.06.2020

1. General

Following terms and conditions are valid for all offers, sales, delivery or services provided by Kugellager Technik Neely, hereafter to be called "KTN". Any changes require written confirmation by KTN. Different conditions even if given by the buyer as a condition of purchase are not binding to KTN. Non disclosure of different conditions is shall not be regarded as acknowledgement or consent.

2. Offer and conclusion

All list or offer prices are subject to change. Orders are valid only after our written confirmation has been issued. Also all agreements verbal and telephonic/electronic become valid only after our written confirmation. Order confirmations are to be checked upon receipt and discrepancies immediately disclosed.

3. Prices and transfer of risk

It is understood that the prices given from the KTN Head office are net plus the current statutory value added tax. Possible charges incurred for packaging, insurance freight and customs at place of delivery are to be calculated separately. The risk for delivered goods is transferred to buyer or transport company upon delivery of these.

4. Terms and conditions of payment

The buyer will be charged prices as per contract. Payment shall be made within 14 days after receipt of invoice. Payments made within 7 calendar days from receipt of invoice will receive a discount of 2%. Should the client fall behind with payments, they must repay KTN any damages caused but in any case a minimum of 8 % in interest of the original sum. The off set of counterclaims by clients is only possible if these are deemed undisputed or legally enforced. A right to retention applies only should the client make counterclaims from the same contract. Should KTN discover circumstances, even after conclusion of contract, that might cast doubt on the credit worthiness of the contractual partner, all outstanding amounts are to be settled immediately. Such circumstances give us the right to carry out not yet implemented service only against sufficient security such as deposit as well as withdrawal from contract after a given time after which compensation will be sought for non fulfilment.

5. Proprietary right

The delivered goods remain our property until all requirements made by us to the buyer have been fulfilled. The items that fall under propriety right may only be resold, processed or rented by the client within the operations of a regular business. Should goods be processed, KTN remains co-owner of the new item in ratio to the value of the goods processed. Income from resale, processing or rental is already bearing assigned to KTN as security for open claims. This applies also to claims arising from other legal grounds (ex. Insurance or compensation). KTN accepts this assignment. Transfer by security, reserved or collateral pledging is not allowed. Pledging of goods reserved for security is to be reported to KTN immediately. Should the actual value of securities exceed 10 % of the secured claims, KTN will return the amount in excess at the request of customers, at their own discretion. Should the buyer fall behind with payments or be unable to comply with the proprietary right, KTN may reclaim the goods and after warning with a reasonable time limit, notify the client that the article will be offered for sale on the free market for the best possible price. The buyer must carry all costs for the return and re-sale of the item.

6. Warranty and Liability

KTN guarantees that the services provided and the products delivered are free from material defects. In case of defect KTN provides warranty off its own accord by amendment or replacement delivery. KTN is entitled to three attempts of correction. Should these fail, or should they be declined by KTN or be unacceptable to the client, the latter has the right to reduce remuneration or to withdraw completely from the contract. Warranty claims expire one year from the beginning of the statutory limitations period. Other claims arising from ex. Compensation for consequential damages, acquisition costs particularly claims from breach of contract, unless these are due to deliberate or grossly negligent operations by KTN are excluded. Damage liability does not cover natural wear and tear, or damage that occurs after the passing of risk due to wrong or negligent handling, excessive strain, unsuitable use and such mechanical, chemical, electrochemical or electrical influences which were not foreseen in the terms of contract.

Excluded from any warranty are:

- Faults caused by damage, wrong electrical connection or wrong handling by the buyer,
- Faults or defects that occur due to incorrect information, drawings, or components provided by the buyer,
- Faults caused by acts of God, ex. Lighting,
- Faults caused by incorrect use and non compliance with the instructions for use and maintenance,
- Faults caused by wear due to excessive strain of mechanical or electromechanical parts due to incorrect use or dirt.
- as well as faults occurring due to extraordinary mechanical, chemical or atmospheric influences.

The warranty claim expires should there be an intervention on the article regarding the defect, without our written consent, by the client or any third party. The client is obliged to inspect the items acquired immediately and present possible claims within 8 work days. Should defects become obvious only at a later time, these should be reported immediately. The claim must be made in writing. Punctual mailing of the claim will be sufficient for a protection of the period. Defects not claimed are regarded as approved.

7. Jurisdiction

If the buyer is a merchant, the only place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship, is Würzburg. The same place of jurisdiction applies if the buyer is a consumer and has no general place of jurisdiction within Germany, changes his/her place of residence or usual address abroad after conclusion of contract or his/her place of residence or usual address is unknown at the time the claim is initiated. All contractual business is regulated by German law whereby the UN- CISG is excluded.

8. Other provisions

Agreed times shall be duly prolonged in cases ex. Strikes, lockouts, force majeure and other events, that are beyond the control of KTN. In particular KTN is not responsible for traffic and operational problems for which it is not at fault, shortcomings in raw materials and the non deliveries by suppliers and so on. KTN reserves the right to delegate the contractual obligations of this contract to qualified third parties. If any of these terms is invalid, the validity of the other terms remains unchanged. Invalid terms must be exchanged by new valid terms that come closest to the commercial purpose intended by the partners. Any changes or agreements made verbally need to be in writing to acquire validity.