



**TRANS OCEAN  
DEVELOPMENTS**  
the welding supply experts

**TRANS OCEAN DEVELOPMNENTS LIMITED**

**Unit T, 9-11 Lovell Court**

**Rosedale**

**ALBANY 0632**

**AUCKLAND**

## **AGREEMENT**

## **TERMS OF TRADE**

## **CUSTOMER DETAILS**

**Name:**

**Address:**

**Contact:**

Unit T,9-11 Lovell Court, Rosedale, Albany,Auckland,New Zealand.0624  
Ph:64 9 4141987: Fx: 64 9 4485166: Email: [transocean@vodafone.co.nz](mailto:transocean@vodafone.co.nz)  
[www.transocean.co.nz](http://www.transocean.co.nz) or [www.omegawelding.com](http://www.omegawelding.com)



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## AGREEMENT

### TERMS OF TRADE

#### 1.0 CONTRACT PRICING

Pricing is stated as GST Exclusive unless specifically stated as GST Inclusive

#### 1.1 PRICE INCREASES

Generally One Month's notice will be provided of pending price increase or as otherwise advised from time to time

#### 1.2 QUOTES

(a) In the event that a quote is given for the supply of goods, such quote is open for acceptance by the customer for a period of 20 Days **OR** as otherwise stated or agreed.

(b) In the event that such quoted prices are based upon the relevant foreign currency exchange rate current at that time e.g. \$NZ / \$US ; \$NZ / Euro

All variations of the relevant Foreign Exchange Rates are to the Customer's Account

#### 2.0 TYPE OF GOODS (Description)

(Refer SCHEDULE 1)

A. EQUIPMENT

B. ACCESSORIES

C. CONSUMABLES

D. OTHER PRODUCTS

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### 3.0 PAYMENT TERMS

**Payment Terms shall be the 20<sup>th</sup> day after the End of the Month (EOM) in which the Invoice is rendered or as otherwise stated on the Invoice or agreed in writing.**

The following "PAYMENT TERM OPTIONS" may also may be applicable subject to confirmation and/or agreement between the parties (delete which is not applicable)

- A. Payment on Delivery.
- B. 20<sup>TH</sup> month following invoice of goods.
- C. Payment within ..... days of Delivery.
- D. Payment within ..... days of Invoice.
- E. As negotiated between the parties and recorded in writing.

### 4.0 PAYMENT METHOD

- A. Direct Credit to: Trans Ocean Developments Limited  
Bank Account Details: ANZ Bank, Napier  
Account Number: 010-685-0255777-00

OR Such Other Trans Ocean Developments Limited Foreign Exchange Account as nominated and directed by Trans Ocean Developments Limited

- B. Credit Card

Please note that in the event that payment is made by Credit Card that a Merchant and Administration Charge of 5% will be applicable and payable by the Customer

The Customer acknowledges that such Merchant and Administration Fee shall be payable in addition to the contract price for goods and hereby authorises Trans Ocean Developments Limited to deduct such Merchant and Administration Fee in addition to the contract price for goods when processing such Credit Card Payments.



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C. Cheque

Must be made payable to Trans Ocean Developments Limited

In the event that cheques are dishonoured for any reason the **Customer** shall be liable for all bank Charges and related costs (Including Legal Costs)

D. Long Term Contract (in the case of Equipment)

In the event of a "Long Term Contract" this will be negotiated on a case by case basis with the customer and may require a separate "Supply Contract" or such other documentation with specific "Terms and Conditions".

## 5.0 LATE PAYMENT

5.1 In the event that any payment(s) is not received by the due date for payment, a late payment fee being 5% for the first month and 2% per month or part thereof thereafter, shall be payable by the Customer and shall accrue on the outstanding balance of moneys due until such time as the outstanding payment has been received by Trans Ocean Developments.

5.2 In the event of disputed Invoices, Trans Ocean Developments may waive the late payment fee if such Invoices are deemed by Trans Ocean Developments to be incorrect.

## 6.0 DELIVERY

6.1 Date of delivery shall be agreed between Trans Ocean Developments and the customer,.

### 6.2 General Terms

- a. In the case of consumables, upon acceptance of order dispatch of goods shall generally be dispatch 1 working day from date of order unless otherwise advised.
- b. Delivery to the customer will be within 3-5 working days of dispatch unless prior arrangements have been made.
- c. Delivery is deemed to have been made when goods are delivered to the customers address or other specified location or upon signing of a delivery / freight receipt or upon the customer uplifting goods.

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- d. The Customer will provide secure and suitable off-loading facilities at the premises so as to facilitate the safe and timely off-loading of goods.
- e. Trans Ocean Developments will not be liable for any delay in delivering goods.

### **6.3 Delivery Charges**

The Customer will be liable for all and any freight charges plus GST and the customer acknowledges that this will form part of the invoiced sum on each order, unless otherwise agreed in writing.

### **7.0 RISK AND INSURANCE**

7.1 Trans Ocean shall be liable for the risk and insurance of goods whilst goods are in transit unless specifically negotiated and agreed or stated otherwise in this contract.

7.2 Risk shall transfer to the customer once delivery has been made at the customers address or other specified location or upon signing of a Delivery / Freight Receipt

7.3 In the event that goods are uplifted directly by the customer risk shall pass to the customer at that time.

### **8.0 ACCEPTANCE**

8.1 The customer acknowledges that goods are deemed to have been accepted when goods are delivered to the customers address or other specified location or upon signing of a Delivery / Freight Receipt or upon the Customer uplifting Goods.

### **9.0 RETURNS POLICY**

9.1 The customer shall be responsible and liable for payment on any goods incorrectly ordered by the customer or manufactured or supplied to the customer's specific specifications.

9.2 In the event that any goods are rejected by the customer as a result of delivery of incorrect goods by the error of Trans Ocean Developments or such goods are defective then such must be notified to Trans Ocean Developments within 7 days of delivery.

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9.3 In such event Trans Ocean Developments shall replace such incorrect or defective goods free of any additional charges (except for any variation in the price of such replacement goods).

9.4 No Returns will be accepted if the customer has unwrapped such goods or utilised such goods.

9.5 In the event that any Goods are damaged or defective in any way and that such have not been damaged as a direct or indirect result of any action or inaction on the part of the Customer e.g. neglect or misuse, then such shall be repaired or replaced by Trans Ocean at Trans Ocean's discretion, subject to the terms and conditions of any Warranties applicable to such Goods.

9.6 In the event that the customer has incorrectly ordered goods or the customer wishes to return same then a restocking charge of 10% will apply together with any freight charges. The acceptance of any such return of goods shall be at the discretion of Trans Ocean Developments Ltd.

#### **10.0 RESERVATION OF TITLE / OWNERSHIP OF GOODS (Romalpa Clause)**

10.1 Ownership of the goods shall be retained by Trans Ocean Developments and does not pass to the customer until such time as payment of invoice and any moneys due have made in full, pursuant to Trans Ocean Developments "Terms of Trade" or the specific "Terms and Conditions" of any relevant "Supply Contract" or such other documentation.

10.2 In the event that payment has not made as agreed and the customer has failed to comply with any demand or payment notice then Trans Ocean Developments retains the right and the customer grants to Trans Ocean Developments and/or its representatives to enter into and onto the customer's premises or such other locality, to repossess such goods.

10.3 In the event that any goods have been mixed or sold, such rights to repossess granted by the customer to Trans Ocean Developments shall still apply, if the mixed goods and/or proceeds of any such mix or sale can be traced.

#### **11.0 IDENTIFICATION OF GOODS**

11.1 Trans Ocean Developments where ever possible has identification on goods supplied. In the case of equipment, Brand, Model and Serial Numbers, and in the case of consumables, packaging and stickers.



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## **12.0 SECURITY OVER GOODS (Personal Property Securities Act 1999)**

12.1 Trans Ocean Developments shall whenever deems necessary, take security over goods supplied to the customer and shall prepare and register a General Security Agreement under the Personal Property Securities Act 1999.

12.2 Such cost of preparation and registration in the Personal Property Security Register shall be at the cost of the Customer.

12.3 The customer acknowledges and authorises Trans Ocean Developments or its representatives to enter into or onto premises on which goods are held to uplift and repossess such goods in the event of any default by the customer.

## **13.0 QUALITY OF PRODUCT**

13.1 Trans Ocean Developments confirms and warrants that all products supplied by Trans Ocean Developments are of merchantable quality and suitable for the use and purposes and to be utilised in the proper and specific manner for which such products have been supplied.

## **14.0 WARRANTIES**

14.1 Any warranty is specific to each particular goods, whether same be hardware, equipment, consumables or other product. Generally the terms and conditions of such warranties applicable to each particular good will be available on the Trans Ocean Developments Website or shall be otherwise provided with the goods upon delivery.

14.2 In the event that any such goods are defective in any way, the specific warranty in relation to such specific Product shall apply.

14.3 Any warranty or liability for defective goods shall be limited to the contract price.

14.4 Any warranty on goods shall be invalid if the customer attempts to undertake the repair or replacement of any goods, product or equipment without prior consultation with Trans Ocean Developments.



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## **15.0 NOTICES**

15.1 All Notices shall be deemed to have been served if sent to the addresses as provided by the respective parties herein, or the Credit Account Application Form or as otherwise advised in writing to the other party.

## **16.0 DEFAULT**

16.1 A default under this contract is deemed to have occurred in the event of any breach of a Term or Condition of the Contract.

## **17.0 PERSONAL GUARANTEE**

17.1 If the customer is a company, then a personal guarantee for the performance of all obligations and Liabilities under this contract is required from the director(s) of the company.

17.2 The Guarantor(s) acknowledge(s) and agree(s) that the Guarantor(s) will be personally liable for the performance of all the obligations and liabilities under this contract.

## **18.0 WAIVER OR INDULGENCE**

18.1 Any waiver or indulgence granted by Trans Ocean Developments shall not prejudice the strict rights of Trans Ocean Developments under this agreement "Terms of Trade" or such other relevant documentation.

## **19.0 HEADINGS**

19.1 The headings contained herein have been inserted merely to facilitate reference and shall have no bearing upon the interpretation of any of the provisions of this agreement

## **20.0 SEVERANCE**

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20.1 If any part of this Agreement Terms of Trade or its application to any party or any circumstance is or becomes unenforceable, void, or illegal then unless that part is fundamental to the operation of the Agreement or contrary to public policy, the remaining Agreement Terms and Conditions will not be affected but will remain in full force and effect

**21.0 ACCEPTANCE OF AGREEMENT TERMS OF TRADE**

21.1 The Customer is deemed to have accepted the Trans Ocean Developments Agreement Terms of Trade by the Customer placing an order for Goods from Trans Ocean Developments.

Reference is made on the Trans Ocean Invoice as to Trans Ocean Developments Limited Terms of Trade, which can be found on the Trans Ocean Developments website at [www.transocean.co.nz](http://www.transocean.co.nz) under the Heading - Our Products - Terms of Trade; and/or

21.2 Upon Trans Ocean Developments providing such Agreement Terms of Trade to the Customer

**22.0 VARIATIONS OF TERMS OF TRADE**

22.1 Trans Ocean Developments reserves the right to vary this agreement "Terms of Trade" from time to time and such varied "Terms of Trade" shall apply and take effect from the date of notification or as otherwise as at the date that such varied Terms of Trade are posted on the Trans Ocean Website.

22.2 The Customer may request the most recent updated version of the Terms of Trade and Trans Ocean shall provide such updated version to the Customer.

Signed by .....

For on behalf of .....

The Customer:

Date: / /



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Signed by .....

Date: / /

And .....

Date: / /

As Guarantor(s):

## **SCHEDULE 1**

### **TYPE OF GOODS (Description)**

A. EQUIPMENT

B. ACCESSORIES

C. CONSUMABLES

D. OTHER PRODUCTS



